

# Marketing, TPO Products; Wholesale Updates and Mudslinging

By: Rob Chrisman | Mbn, Jul 13 2020, 8:59 AM

While in captivity it is important to remember [good grooming is important](#). Good communication is important also. Are salespeople all on the way to having two cell phones, and two phone numbers? If you haven't heard of Gong, your boss probably has. [Gong](#) is a "revenue intelligence platform for B2B sales teams. It helps you close more deals by shining the light on your remote team's sales conversations. It records, transcribes, and analyzes all sales calls so you can drive sales effectiveness across your entire team." Far be it from me to say it sounds like Nineteen Eighty-Four's "fictional" character Big Brother. But some might, and won't want a transcript of their every phone call circulated through the company. And while we're on surveillance, how about [street security cameras in San Francisco](#) that can see the number on a cell phone?

## Lender and Broker Products and Services

[Franklin American Mortgage](#) is proud to announce its partnership with Cloudvirga, a leading fintech firm, to power a new digital and point of sale mortgage experience. Through this partnership, Franklin American Mortgage will leverage the most robust wholesale lending platform in the market to provide the fully digital, automated experience brokers expect. "In today's wholesale environment, lenders have a responsibility to empower their brokers with the tools they need to be successful," said Scott Tansil, Executive Vice President of Third-Party Origination at Franklin American Mortgage, a division of Citizens Bank N.A. "Cloudvirga TPO provides a world-class digital ecosystem for brokers and helps us streamline the loan process. This exciting partnership is just another example of how Franklin American Mortgage is continuing to invest in modern technology to reimagine wholesale!" To learn more, visit [Franklin American](#).

The [NewRez Correspondent](#) Division is looking for non-delegated lenders to partner with in the Southeast, Mid-Atlantic, and Midwest markets. "Over the last two months, we have doubled our Non-Delegated sales team, completely streamlined processes, and increased Underwriting capacity - subsequently transforming our lender experience. If you are interested in learning how to expand your capacity through non-delegated partnership NewRez Correspondent, visit [our website](#) or contact SVP National Sales, John Davis."

Discover how JFQ Lending is using direct mail with [Monster Lead Group](#) to surpass \$4.2 billion in originations for 2020: In just its first 3 years, the JFQ team has grown to approximately 120 MLOs, funding upward of \$400 million in a given month. JFQ Lending's President, John Kresevic reveals "75%-80% of our growth comes from Monster." Kresevic explains, "We've been successful with the strategies we get from Monster. I know what's certain every week; Monday around 12 o'clock Pacific the phones are going to start ringing and they're going to ring the rest of the week. I know that as long as I spend 'X, my return's going to be Y." If you want consistent phones and predictable ROI from your direct mail like JFQ, go to <https://www.monsterleadgroup.com/jfqlending/> right now.

## News From the Wholesale Arena

Mi Casa, Sue Casa? Over the weekend, mortgage banker emails lit up with a story of [videos and other communications](#) showing nasty incivility by prominent industry executives that, believe it or not, had nothing to do with wearing a mask in public. The facts around these communications are now the subject of a lawsuit, but it is unclear at this time what, if anything, precipitated the exchange. You don't have to like your competitors, but there is no place in mortgage banking for childish and/or vulgar bullying among competitors, and it certainly does not help our industry. Quite the opposite. ([The case can be found](#) at the Circuit Court for the County of Oakland, 2020-182256-NO, Plaintiff Theresa Carole Niemiec, Defendant Anthony Casa, Judge Rae Lee Chabot, an [eFiling Case](#).)

LodeStar has Launched A Secret Shopping Service. To find out more, [click here](#).

The Caliber Weekly communication for the week beginning June 29 is linked here: [Caliber Weekly for Brokers & Non-Delegated CL Clients June 29](#).

Mountain West Financial Wholesale announced All REFINANCE transactions during the month of July will receive a 60-day lock for the price of 30 days for NEW LOCKS ONLY.

LoanStream is now Lending in Hawaii. View its Updated Matrices for Government and Non-QM products [here](#). The most up to date [Announcements & News](#) from LoanStream include the elimination of its WWOE Only Program and updates to Employment Re-Verification

First Community Mortgage [posted updates to its Wholesale Guidelines](#) specific to USDA and Conventional programs. Updates include RD Conditional Commitment, credit, and inquiries. Conventional updates include Salaried or Hourly Wage Earner, Rental Income, Title

Commitment and DU release notes. FCM posted a Guideline update in [Wholesale Announcement 2020-30](#) regarding changes from THDA

With the new [One-Click AUS in BREEZE](#) from Plaza Home Mortgage, you can run DU® and LPA® at the same time and instantly generate a side-by-side comparison, allowing you to quickly evaluate the findings and determine what's best for your borrower. Of course, you can still run DU and LPA separately if you prefer.

## Capital Markets

Global economic data continued to improve throughout June **as more socially restrictive policies were lifted across the US and the world**. The rate of global contraction as measured by the JP Mortgage Global Composite Purchasing Managers Index eased from 36.3 in May to 47.7 in June with China, Australia, and France moving into expansion territory. The ISM Non-Manufacturing Index improved in June from May, the single largest monthly percentage-point increase since the inception of the series in 1997. Measures of both the service and manufacturing sides of the economy indicate broad-based economic expansion during June. There are still a significant number of workers, however, who remain out of a job and 1.3 million new claims for unemployment were filed for the week ending July 4. While weekly new claims continue to fall, **the pace of decline has slowed and nearly 18 million workers continue to receive benefits**. Keep in mind that during the last recession, the number of unemployed peaked at around 15.3 million in April 2010.

For many market participants, last week was about getting back in the swing of things after a long holiday weekend. A pullback in MBS and Treasury yields to close the week took place as equities showed continued resilience and stocks jumped amid indications that the world could be closer to an effective treatment for Covid-19, even as cases rise. Economic releases showed the **Producer Price Index for final demand decreased when it was expected to increase, following an increase in May**. On a year-over-year basis, the index for final demand is down 0.8 percent while core PPI is up just 0.1 percent, meaning there are few, if any, inflation pressures at the producer level due to generally weak demand. And President Trump continued his tensions with China, saying phase two trade deal with China is unlikely, due to "severely damaged" ties with Beijing. Additionally, the U.S. imposed sanctions on Chinese officials deemed responsible for human rights abuses.

With no real data of note today, let's turn to the rest of the week. **There are several Fed speakers currently scheduled**, including New York Fed President Williams today, ahead of next week's blackout period with the FOMC meeting on the 28th and 29th. Things pick back up tomorrow with June CPI and Core CPI. Wednesday sees the latest monetary policy decisions from the Bank of Japan and Bank of Canada, last week's application data, June Import/Export Prices, June Industrial Production and Capacity Utilization, and the latest Fed Beige Book. Thursday's busy calendar includes June Retail Sales, the July Philadelphia Fed Survey, May Business Inventories, and the July NAHB Housing Market Index, before the week closes with June Housing Starts and Building Permits, and preliminary July Michigan Consumer Sentiment Survey.

Turning back to today, the **NY Fed will conduct two FedTrade purchase operations totaling up to \$4.7 billion** starting with \$1. billion GNII 2.5 percent and 3 percent followed by up to \$2.9 billion UMBS30 2 percent through 3 percent. The most recent Fed balance sheet on July 8 showed a \$88.3 billion drop in assets for the week, the fourth weekly drop in a row, taking the total decline over the last month to almost \$250 billion and total assets below \$7 trillion for the first time in almost two months. The fall is due mainly to the declining usage of the Fed's emergency services, the repo and dollar swap facilities it rolled out for primary dealers and foreign central banks at the height of the market turmoil in March and April. Later this afternoon, the Desk will release a new two-week FedTrade purchase schedule along with the four-week reinvestment estimate. We begin the week with Agency MBS prices unchanged from Friday and the 10-year yielding .65 after closing last week at 0.63 percent, with no substantive economic news.

## Employment

DFW based [Caliber Home Loans](#) is committed to keeping families in their homes through all stages of home ownership and to giving back to the communities they serve. Caliber is proud to have recently donated \$7,500 to the JJ Barea Foundation, an important philanthropic organization in Puerto Rico. Originally formed to provide free basketball camps to children in Puerto Rico, the organization has been a driving force raising funds for displaced families, delivering food, water, and medical supplies for families affected by Hurricane Maria. Since COVID-19, the Foundation continues to build basketball courts at public schools in Puerto Rico, provides internet workouts, and sponsors reading programs to keep children active physically and mentally. Be an influencer of positive change in your community, join [Caliber Home Loans](#)!

Towne Mortgage, a full-service lender located in Troy, MI is hiring! "We are looking for experienced, high performing Operations, Quality Control, Human Resources and Finance team members. Founded in 1982, The Towne Mortgage Family of Companies has nearly 40 years of experience in the mortgage industry dedicated to our clients, community, and team members. Come join a growing company and help

make a difference. Our volume has increased by 300% over the last year! We have a strong benefit offering and full-time, on-site, remote, and flexible/part-time opportunities available. If interested, please contact Jessie James to learn more.”

**RMF** has exciting new remote opportunities available for Direct Endorsement (DE) Underwriter, Reverse Mortgage Processor, and Reverse Mortgage Closer positions! “To join our industry-leading underwriting team, candidates will possess 1+ year of experience as a DE Underwriter in the reverse mortgage industry. This position requires underwriting residential reverse mortgage loans, ensuring compliance with FHA and secondary market guidelines. RMF’s Reverse Mortgage Processor position requires 1+ year of experience in mortgage loan processing. Day-to-day responsibilities include processing applications from time of receipt to submission of the loan package to underwriting. Ideal Reverse Mortgage Closer candidates will have 1+ year of experience in mortgage processing, closing, and/or post-closing. Responsibilities include tracking loans clear to close and generating closing documents for FHA/HECM loans. To apply, please email Jennifer Brown.

Red Adair warned, “If you think it’s expensive to hire a professional, wait until you hire an amateur.” In a time when some recruiters are pulling back because of full pipelines and increased workloads, there are the other recruiters seizing the moment and having valuable conversations with top tier talent. What are your long-term business plans? How are you preparing for the second half of 2020...or how about 2021? Over the past 20 years, Model Match has been connecting organizations with highly qualified industry professionals that make an immediate impact and hit the ground running. **Model Match** has designed tools and resources that allow you to quickly build your pipeline across your entire geographical footprint, manage your team and monitor effectiveness all in one central, collaborative space. We have found that “people work for people, not companies” and Model Match creates the environment which creates the opportunity for success. **Connect with the Model Match** team today to learn how you can build your recruiting pipeline with qualified individuals and make the second half of 2020 the best part of your year.

“Great things are happening here at **Finance of America Mortgage TPO**. We are on a growth plan to become one of the top TPO lenders in the country. We have significant resources, an extensive footprint operationally, and have recently invested in a long-term capacity plan. Whether it’s our two new operations/underwriting centers on both the west and east coast, investing in innovative technology, or our competitive products and pricing, we are positioning ourselves and our employees for success. With so much going on, we are currently looking for top-notch account executives to cover our national footprint. For more information, contact R.J. Arnett, SVP/National Sales Manager TPO, today. Find out why top people in the industry are joining FAM TPO!”

**TruLoan Mortgage**, home of “The Lending Experience You’ll Love,” in Charlotte, NC is expanding. Founded by retail branching industry veterans Daniel Jacobs and partners, TruLoan Mortgage is a boutique lender providing enhanced levels of support to help successful producers double their business. Leave the corporate red tape and status quo behind, and experience action, support, innovation, and growth now! Be a part of a team with impactful millennial homebuying seminars (last virtual event attracted 60 attendees and 18 highly qualified applicants!), closings loans in 8-21. days, 5-star reviews and a lot of fun doing it. TruLoan Mortgage is delivering on its promise for a lending experience you’ll love. If you’re a successful producer or team of producers in the Charlotte market or in the Southeastern US, want the support you deserve and an environment to grow, earn more, and have fun, contact us now at Grow at TruLoan.

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