

Ops Jobs; Marketing, Database Tools; Disaster Updates; Capital Markets

By: Rob Chrisman | Tue, Aug 4 2020, 10:11 AM

Sure, you're making bank now, but are you planning for next year? Is your company doing anything to "team up"? Many lenders, vendors, and real estate companies have strategic partnerships with other companies. There's strength in numbers, and they are not "against the law". Here's a new one. Online real estate company Zillow and D.R. Horton, the nation's largest builder by sales volume, have announced a new strategic partnership that gives D.R. Horton home buyers the opportunity to [sell their existing home through Zillow Offers](#), providing an easier, more certain move. To start the process, sellers can [answer a few questions](#) about their home, upload some photos, and receive a free, no-obligation offer in about 48 hours. There's lots of things changing out there. I haven't bought a piece of clothing in six months, but hey, when I do again, Chipotle's there for me with its line of clothing [dyed from avocado pits!](#)

Lender and Broker Products

For-purchase mortgage applications sat [19 percent](#) above last year's level in the third week of July. How many of your current customers are shopping for a new mortgage? Leveraging Zillow's data of over 110 million homes, [Mortech Protection](#) flags addresses in your database that are likely to list in the next 90 days and monitors those already on the market, allowing you to be the first lender to reach out to these sellers, before they look to someone else for financing. In a refi market it's important to be intentional with your purchase lead spend by targeting your outreach to specific homeowners at the exact moment they need financing for their next home. In Mortech's recent webinar, they share how you can leverage their customer retention solution to help put your marketing plan in place now, so you're top of mind for homebuyers when they need financing. View Mortech's latest [webinar recording](#) to learn more.

XINNIX is hosting a free live webinar, "[Transforming Live Meetings to Powerful Virtual Presentations](#)", on Wednesday, August 12 at 12 PM ET. When conducting presentations, it's important to capture your audience's attention immediately. Delivering a presentation that captures your audience's attention immediately is more crucial than ever now that many loan officers are communicating virtually amidst the new normal of social distancing and working from home. In this webinar, attendees will uncover the keys to conducting powerful virtual sales presentations to capture more business, learn to create a marketing strategy to capture business from a closed office, gain the confidence needed to make impactful connections in a virtual environment and more. Leaders, you and your team won't want to miss this opportunity to take your virtual presentations to the next level! [Reserve your seat today!](#)

"The independent mortgage broker community faces a defining moment in time, outpacing retail with 20 percent market share and growing! To keep up this unprecedented momentum, join [Home Point Financial](#) this Thursday at 1 pm Central time for an exclusive HousingWire webinar, "Taking the Mortgage Boom to the Next Level." You'll learn best practices and strategies from [Phil Shoemaker](#), President of Originations at Home Point Financial, and hear from three of today's fastest growing wholesale brokerages about what it's like to work in the wholesale channel today. We'll cover how brokerages are using today's mortgage boom to accelerate and scale growth, and how the broker community can continue its momentum. All mortgage loan originators should [register now](#) for this exciting event!"

Disaster Updates

In the Northern Atlantic Ocean, hurricane season occurs from June 1 to November 30, sharply peaking from late August through September. And in other parts of the nation we're one earthquake, fire, flood, or tornado away from [FEMA declaring a disaster](#). And FEMA's decisions drive disaster policies kicking in for lenders and investors.

Flagstar posted information regarding [Utah](#) Earthquakes and Aftershocks and [Michigan](#) Severe Storms and Flooding.

First Community Mortgage posted FEMA disaster update for Counties in Utah in [Wholesale Announcement 2020-2033](#) and [Correspondent Announcement 2020-31](#), issued a disaster update for Counties in South Carolina for both its [Correspondent](#) and [Wholesale](#) channels, and posted Delegated Correspondent [Announcement 2020-05](#) Disaster Update.

LoanStream announced Disaster Declaration for [Michigan](#) and [Utah](#).

Sun West Mortgage Company posted FEMA [Disaster Area Update](#) information in the state of Utah and provided additional [Disaster Update](#) information in the state of Michigan.

FAMC Correspondent announced a clarification to the disaster policy requirements for Conventional Conforming loans with an appraisal waiver in [Bulletin 2020-30](#).

loanDepot's [weekly announcement](#) includes Temporary Guideline Relief Extension, COVID-19 Flexibilities extension related to MI, and Disaster Announcement for Utah and Michigan.

Capital Markets

Would you rather hear about U.S.-China tensions or the coronavirus? I'd rather have a root canal, but that wouldn't exactly make CNN. What is pushing the bond market these days?

Last week we were reminded that June's reoccurring monthly economic data showed many signs of an improving economy, however with rising Covid-19 cases across many states and a pullback of re-openings the outlook for the rest of the summer has diminished. The realities of high unemployment, disruptions to schooling, and work from home will increase stress in many areas of the economy that depended on normal routines. State and local governments that rely on income and sales taxes will also feel the pressure of significantly reduced tax revenues due to social mitigation policies, shuttered businesses, and reduced consumer spending. In the second quarter, real consumer spending fell over 34 percent on an annualized basis and business fixed investment dropped 27 percent. Spending on residential construction saw a 39 percent decline during the quarter **though the most recent new home sales report suggests that may be heading in a positive direction.** New unemployment claims increased for the second straight week and were at 1.43 million for the week ending July 25 with continuing claims at 17.02 million. Mortgage rates continue to benefit from the economic uncertainty and the average 30-yr fixed rate dipped back below 3 percent.

Let's shift to geopolitical tensions. The big news to open the week was President Trump giving TikTok a September 15 deadline to sell, or else it'll need to shut down its U.S. operations. MBS and U.S. Treasuries pulled back to close the opening day of trading in August as better-than-expected ISM Manufacturing data for July, and news that banks tightened lending standards for most loan products in July (per the Federal Reserve Loan Officer Survey) pushed the move. Separately, Fitch affirmed its AAA rating for the U.S. but downgraded the outlook to negative from stable, citing "the ongoing deterioration in U.S. public finances and the absence of a credible fiscal consolidation plan." In Washington, reports suggest Democrats and Republicans remain far apart with their respective views, **which may push President Trump to bypass Congress and impose a temporary payroll tax cut via executive order.**

Economic data on the day showed the ISM Manufacturing Index for July increasing beyond expectations, making July the second straight month the index has been in expansionary territory. April was by far the worst month for manufacturing conditions, and manufacturing conditions were better in July than they were in prior months, but it is still a stretch to say that manufacturing activity is robust since uncertainty about the demand outlook remains high. Separately, total construction spending declined in June when it was expected to increase. Total private construction spending was down and total public construction spending was also down. **For those looking for silver linings, total construction spending was up 0.1 percent year over year despite the adverse effects of the pandemic, largely due to strength of nonresidential public construction spending.**

For good news, the Mortgage Bankers Association's (MBA) latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance decreased by 7 bps from the previous week to 7.67 percent as of July 26. The forbearance share is decreasing for GSE loans but has slightly increased for Ginnie Mae loans.

Today's economic calendar contains just the sole release of June Factory orders, due out later today. We wrap up another full moon and begin Tuesday with Agency MBS prices up/better nearly .125 and the 10-year yielding .54 after closing yesterday at 0.56 percent.

Careers and Transitions

theLender is launching a new wholesale brand "meMortgage" that will be 100 percent autonomous from its current operation. EVP Cory Tona said, "Being a P&L owner is a great steppingstone to help those that want to eventually own their own mortgage operation. I had firsthand experience founding Motive Lending and understand how tough it is to get to where we are today. We are fully prepared to help a few lucky individuals stand up and run a profitable wholesale channel. [meMortgage](#), which will be quickly licensed in 30+ states, is searching for its President and Executive Vice President to kick things off ASAP." If you have any interest in building your own autonomous wholesale channel from the ground up, reach out confidentially to Cory Tona or visit www.meMortgage.com to apply.

Brokers should know that [Orion Lending](#) is expanding in East Coast Markets, and is opening up a second corporate headquarters and fulfillment center in Charlotte, North Carolina. The newest location will open with over 45 team members, ready to serve East Coast Broker Partners. This second fulfillment center will not only provide further support to their \$5 billion-dollar 2020 pace, but will also bring new onsite and remote career opportunities to those in the area. Anyone interested in being a part of this epic journey, please call 844.306.7466 or email Executives@orionlending.com.

Synergy One Lending welcomes its new SVP, Strategic Growth, Ben Green, to the growing Synergy One Lending team. Ben most recently served in a similar role at Movement Mortgage. "I simply could not pass up such a unique opportunity to join a company with this much talent at this stage of Synergy One Lending's growth," said Green. Synergy One President, Aaron Nemec added, "Ben has truly distinguished himself as a leader and a rising star in the national home lending space. I couldn't be more excited to have Ben lead our expansion strategy along with our sales leaders." Synergy One Lending is based in San Diego, CA, is currently licensed in 30 states and has Operational HUBS in Roseville, CA, Boise, ID, Denver, CO and Dallas, TX. If you're looking for high growth opportunities contact Aaron Nemec or Ben Green.

Plaza Home Mortgage, a leading national wholesale and correspondent mortgage lender, is looking for a Senior Vice President, Chief Underwriter to join its team. Key responsibilities include maintaining and communicating changes to agency and investor guidelines and processes; identifying best practices; recommending changes and monitoring adherence by developing and maintaining strategic risk policy that support the company's risk management goals. In addition, the role acts as a liaison between credit policy and divisional sales management. Essential qualities include strong talent recruiting and management skills, as well as superior analytical and communication skills. The successful individual will need to balance production growth goals with strong credit risk management practices. The company offers competitive compensation, outstanding benefits, and with corporate headquarters in San Diego, balanced with remote work options. Candidates who reside outside of California may apply. Please send all resumes to Alicia Wadsworth, VP of Human Resources. Equal Opportunity Employer; Plaza NMLS 2113. Equal Housing Lender.

Mountain West Financial, who has won the Top Workplace Award for 5 consecutive years, is proudly celebrating making homeownership a reality for over 30 years. "Mountain West is adding to our family. we're hiring Underwriters, Processors and Closers. We offer competitive salaries, excellent benefits, matching 401K, an Employee Assistance Program, and the opportunity to work remote. We are passionate about service and have invested in the tools that will help make you successful. Our Core Values, and commitment for serving our team members and clients. are the foundation of everything we do and our moral compass that drives our vision and goals. Come be a part of our story and join the MMF Family!"

Sierra Pacific Mortgage has grown from a single California branch to an award-winning national lender, and is actively hiring. The **One Sierra** culture supports customers and staff equally, and has been essential to Sierra Pacific's 30+ years of success. Successful candidates will share Sierra Pacific's belief in Doing The Right Thing - Always, which includes making responsible, honest choices within your relationships with team members, customers, and partners. Company President and CEO Jim Coffrini describes how Sierra Pacific supports your career from Day One: "As part of our team, you'll discover that we're fully committed to delivering superior value by providing our employees with the tools and support they need to excel." Visit Sierra Pacific's new Careers website at JoinSierraPacific.com to learn more about the opportunities, benefits, and support you'll receive.

"Mr. Cooper is extremely happy to announce that Andy Peach is our newest Cooper joining us as Correspondent National Sales Manager. Andy brings over 30 years of executive mortgage experience to the team having served at premier lending institutions. He will oversee sales strategy and execution for our dedicated, nationwide sales team as we continue to innovate and deliver even more effective solutions for our Seller clients. Most recently, we announced the enhancement to our eNotes program with the offering of Remote Online Notarizations and enhancements to our FHA lending program. We provide industry-leading turn times, access to capital and a client-focused team. If you'd like to be part of our dynamic Delegated and Non-Delegated Operations teams, we're hiring! Contact Pamela Peak. Mr. Cooper is a Top Correspondent Lender, proud to be certified as a Greatest Place to Work and the largest non-bank servicer with a portfolio of \$600B+."

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