

Sales Jobs; Forbearance, Correspondent, Title, Broker Products; Lots of Training and Virtual Events

By: Rob Chrisman | Mbn, Aug 31 2020, 10:10 AM

No one owns a crystal ball. It seems that the best LOs and CEOs keep up on the news and trends but focus on helping borrowers one at a time, regardless of predictions. If anyone predicted six months ago that a) the world would still find itself grappling with a pandemic, and b) urban home values would be suffering while suburban and country house prices would be escalating, I missed it. In fact, plenty of “experts” believed that delinquencies and foreclosures would immediately rise dramatically, across the country. So far quite the contrary. And in vendor-land, who thought that some of these vendors would be seeing the multiples they’re seeing by being acquired? As the “jungle drums” beat about more acquisitions (is Black Knight still on the hunt?), strategically placed vendors are “belles of the ball”. Life goes on, lenders keep lending, and it is hard to believe that today is the last day of August.

Services, Products, and Public Service

[Caliber Home Loans](#) is proud to announce that it has donated \$15,000 to the American Red Cross to help families and communities affected by Hurricane Laura. The storm made landfall as a Category 4 hurricane in Cameron, LA and early indications are that there is significant damage. Because the full extent of damage caused by Hurricane Laura changes daily, we think it’s important that we lend a helping hand to our communities. For more information on efforts to help those affected, visit the [American Red Cross](#). #CaliberStrong

[REM N WHOLESALE \(REM N\)](#) has once again addressed the needs of mortgage brokers nationwide by expanding its Platinum offerings to include conventional products through its REM N Conventional Platinum W-2 Program. It takes more than just low rates to compete in today’s rapidly moving industry; and the REM N Conventional Platinum W-2 Program features the same combination of exceptional price and service as the original REM N Platinum for government products but tailored specifically for conventional FNMA and FHLMC borrowers. Fully dedicated to the mortgage broker and emerging banker community for decades, REM N Conventional Platinum is just one more example of how REM N WHOLESALE strives to be the ideal wholesale partner throughout the 50 states where licenses are held. Brokers that are interested in learning more about REM N’s new Conventional Platinum W-2 Program can contact their REM N account executive directly or through the REM N WHOLESALE website.

Do you know why it takes most correspondent buyers 16-19 days to buy loans? Most of their document custodian firms working in a remote environment have made standard turn times a week instead of a day to process incoming original collateral files. Looking for a timely yet reliable correspondent buyer? TMS, a Top 4 Government loan buyer, doesn’t use custodian firms for correspondent collateral, and is still purchasing loans in 7 days or less though its volume has tripled. Sign up [here](#). to get started with TMS Correspondent.

If originators are the finders of new customers, servicers must be the keepers of those customers. [Catch Sagent’s new lender-branded dashboard at HousingWire Demo Day on Tuesday, September 1](#). Watch and learn how servicers can brand Sagent’s Account Connect as their own to enable customers to: (1) actively manage homeownership from their phones; (2) identify and act upon opportunities like paying off loans faster and using equity responsibly during good times; and (3) immediately request/process forbearances or loan mods during more challenging times. Do-it-on-your-phone simplicity is the norm in mortgage originations, and now Sagent brings this modern experience to servicing! [Register now](#), or schedule your own demo!

With origination volume surging, pull-through is the name of the game when it comes to winning the market. Are your LOs closing as many of the right deals as they can? Are you sure? There’s a way to monitor them, and provide additional training if they’re leaving money on the table. Mortgage Sentinel delivers a “secret shopper” QA service that keeps C-Suites on top of their consumer front lines, and more comfortable knowing their LOs are doing everything possible to bring in loans that will make it to closing. Learn more at [www.mortgagesentinel.net](#).

[Computershare Loan Services \(CLS\)](#) reports that more than a quarter of its borrowers in forbearance are continuing to make their monthly mortgage payments. Computershare Loan Services’ CEO Tom Millon spoke to National Mortgage News to expand on these findings: “It’s likely that some borrowers requested forbearance in anticipation of financial difficulties which did not materialize or were not as demanding as they expected, meaning that they were in a better position to make a payment.” While one borrower segment appears to be using forbearance as a method to conserve cash, lenders and servicers should prepare for a potential delinquency spike as other borrowers face continued hardship at the end of their forbearance terms. Contact [Randy Lightbody](#) to learn how CLS protects their clients’ servicing portfolios with loss mitigation solutions that support struggling homeowners.

After realizing the companies shared the same vision of a data-enabled closing process and enhanced consumer mortgage experience,

Home Point Financial Corporation and [States Title](#) partnered on a successful pilot program to support Home Point's accelerated growth strategy. Find out how a metrics-driven launch for Home Point and a [Shared Vision of a Customer Experience](#) helped the company quickly ramp up its operations in nearly a dozen states.

Events and Training

Top 10 lender [Fairway Independent](#) is [hosting a two-day virtual job fair this week](#), September 1 and 2, from 5-7PM CST.

Genworth Mortgage Insurance provides complimentary webinar courses to help customers manage, protect, and grow their business, delivering you-centric solutions that matter. Since time is of the essence, check out our lineup of new 15-minute live webinars, quick tips on [calculating income](#) and [underwriting best practices](#), plus additional trainings on negotiations and agency updates. View the full September Training Calendar [here](#).

National MI has its [MI University](#) webpage.

Join your partners across the real estate transaction for the [National Settlement Services Summit \(NS3\)](#) Sept. 1-3. Learn how recent legislation will affect your business from HUD's Deputy Secretary Brian Montgomery as well as from state regulators. Fannie Mae's Chief Economist Douglas G. Duncan and Zillow's Ryan Berry are also on the roster.

Enact Leadership's Emerging Leader Experience is a virtual social cohort-based leadership course focusing on key leadership capabilities and [best use of social/collaborative learning](#). You can go through the program at your own pace but still interact with other participants and the facilitators. Enact next open enrollment session is runs September 9 – December 11. [Sign up!](#)

The Florida Association of Mortgage Professional's [2020 State Convention and Trade Show](#) will be held September 9-12 at Hilton Bonnet Creek in Orlando, Florida.

The [2020 New England Mortgage Bankers Conference](#) (NEMBC) will be held virtually on September 16

Register for [Construction Risk Management in an Age of Constant Risk](#), hosted by Granite and Altisource in conjunction with National Mortgage News. This September 17th Webinar will take an In-depth look at the challenges and solutions of mitigating risk during COVID-19.

On September 17th, from 9-1:30, Michigan's MMLA is hosting a virtual seminar, "[How a Virus Changed our Compliance World.](#)"

There's [Blend Forward](#), September 22-23.

Take advantage of this [free invitation](#) to the Colorado Mortgage Summit, Thursday, October 1st at the Embassy Suites Denver Tech Center. This is a live event with a free NMLS class included. Use Promo Code: OCNFREE.

Don't forget that MBA has decided to transition its fall conferences, including MBA's Annual Convention & Expo, to virtual experiences. Its new digital platform, [MBALIVE](#) brings you the dynamic keynotes and informative panel discussions you've come to rely on from MBA.

MBA is gearing up for its [Annual Convention & Expo](#), October 19-21, on its virtual platform, MBALIVE. The speaker lineup already includes presidential historian Jon Meacham, associate editor and columnist A.B. Stoddard and Ambassador Capricia Marshall, United States Chief of Protocol in the Obama administration. The virtual experience provides a great opportunity for more members of your team to attend. Group rates apply when you register five or more from your company. The early registration deadline is also quickly approaching. Register at [mba.org/annual](#).

The ninth annual AEI-CRN Housing Conference will be October 7th-8th. The conference will be presented virtually to attendees via Zoom Webinar. The conference materials will be available on the website shortly before October 7th and an audio/visual recording of the entire event will be posted shortly after October 8th.

From Texas, the TMBA's [Symposium has been rescheduled and will go virtual](#) November 17-18.

CoreLogic is currently planning for its 2021 Mortgage Fraud Consortium. The event will be open to all members of the CoreLogic Mortgage Fraud Consortium and users of the CoreLogic [LoanSafe](#) solution. Industry professionals interested in joining the group can reach out to loansafe@corelogic.com to learn more.

Capital Markets

Economic data over the last week was primarily positive. Personal income increased 0.4 percent in July on higher wages and less

government support which lead to a 1.6 percent increase in consumer spending. While that is not near the gains seen in May and June, it is off a higher baseline and on a dollar basis it is 4.76 percent below the recent high set in January. New home sales for July spike 13.9 percent to a 901,000-annual rate; the highest rate since January of 2007. Tight inventory and low mortgage rates helped raise the average sale price to \$330,600, 7.6 percent higher than a year ago. Additionally, a lack of existing homes for sale is pushing buyers to new homes. Purchase mortgage apps rose slightly for the week ending August 21 as refinance apps fell over 10 percent with the average 30-years rate dipping to 3.11 percent.

In the bond market, last week closed with U.S. Treasuries on a mixed note amid further yield curve steepening following the Fed's new inflation guidance on Thursday. The market faced some selling in response to the July Personal Income/Spending report, which showed better-than-expected income and spending growth. Personal income increased month-over-month when it was expected to decline, and personal spending rose almost 2 percent over that same time period. The core PCE price index, however, while moving higher increased at a slower than expected rate. The final University of Michigan Index of Consumer Sentiment for August ticked up to beat expectations, though consumer sentiment has been slow to rebound and **this small improvement has been based on the view that things couldn't get worse than the depths of the shutdown period.** The 2s10s spread ended the week 9 bps wider, which was all due to the increase of the 10-year yield (+9 bps for the week).

There are several potential market-moving stories to watch for in the coming weeks: the September FOMC, U.S. fiscal policy, (hopefully) continued data improvement, COVID-19 vaccine news, and further improvement in liquidity conditions. This week's economic highlight should be Friday's employment report, though we have construction spending and ISM Manufacturing tomorrow, ADP Employment and factory orders Wednesday, and Q2 productivity figures along with the latest trade balance on Thursday. I should add that August prepayments are due after the close and ahead of the long Labor Day weekend (no early close according to SIFMA) late Friday.

Today's month-end session kicks off with FedSpeak ahead of Wednesday's latest Beige Book release, with Vice Chair Clarida and Atlanta's Bostic taking the stage. Last week, Philadelphia Fed President Harker said that he expects 2020 GDP to contract between 5 percent and 6 percent. Dallas President Kaplan said he wants to wait before giving more guidance on the future of interest rates. And Cleveland's Mester said the economy's going to need ongoing support from the central bank. **The NY Fed Desk will conduct a repeat of Friday's MBS schedule when it purchases up to \$5 billion MBS,** starting with \$754 million UMBS15 2 percent followed by \$2.9 billion UMBS30 2 percent and 2.5 percent and \$1.4 billion GNII 2.5 percent. We begin the day with Agency MBS prices down/worse a few 32nds and the 10-year yielding .74 after closing last week at 0.73 percent.

Employment and Transitions

NOVA Home Loans, a large regional \$6B mortgage bank headquartered in Tucson is looking for two Regional Underwriter Managers, a Regional Underwriting Manager for Colorado, Nevada, and California, and a Regional Underwriting Manager for Arizona and Texas. NOVA is consistently ranked among the Top 50 Mortgage Lenders in the United States and as one of the Best Places to Work in Arizona. NOVA has branches in Arizona, Colorado, California, Texas, and Nevada and can originate loans in 14 states. NOVA offers stimulating work in a fast-paced, customer-oriented, compliance-focused work-environment and a competitive benefits portfolio. The ideal candidates will have seven (7) or more years of underwriting experience, management experience, and strong understanding of Fannie Mae, Freddie Mac, FHA, VA, USDA, and Ginnie Mae guidelines. If you are ready to work for a dynamic and growth-minded mortgage lender and lead a team of underwriting professionals, please send your resumes to recruiting@novahomeloans.com.

Towne Mortgage Company continues to strategically grow its TPO sales force. "At Towne we are versatile, offering Wholesale, Mini Correspondent and Delegated channel options. We also have the unique opportunity to service the majority of the loans we originate. At Towne in addition to conventional financing we offer VA, FHA, and USDA financing. We are specialists in renovation loans, FHA203k and HomeStyle loans specifically. We also offer Manufactured homes, construction, and manual underwriting on our government products. We are looking for Account Executives who are presently active in territories including Florida, Texas, Northern VA, DC & MD, and Washington/Oregon. Prospects should have a strong desire for building a new market, expanding production and the high-income opportunity offered in these wide-open territories. Contact Mark Zierott in confidence for more details."

Finance of America Mortgage is excited to welcome 20+ year vet Jim Anderson to the FAM-ily as Chief Marketing Officer. "Jim's leadership is critical to our success as we build the Finance of America Mortgage brand, define a retention strategy, improve the digital and consumer experience, and grow awareness in the retail, direct and third-party origination channels," said Bill Dallas, the President of Finance of America Mortgage.

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