

# CTO, MLO, Ops Jobs Across the Country; Customer Service, eSignature Tools; MLO Yield Curve Primer

By: Rob Chrisman | Tue, Nov 24 2020, 10:59 AM

Remember when you drove to work every day? For non-mortgage kicks, [here's a site](#) where you can take a virtual drive through dozens of cities around the world, setting the speed of the vehicle, street noise, and local radio station. (Just click on the city in the list on the right to see what that city is like.) I don't live in a big city. In fact, "our town is so small, we don't have a town drunk. We all take turns." Janet Yellen is expected to take another turn at public service, this time as the first female treasury secretary. As you recall, President Trump declined to reappoint Yellen to the Fed chair after his election in 2016. During his campaign Trump said Yellen [should be "ashamed"](#) of her policy actions and accused her of keeping interest rates low in order to bolster President Barack Obama's legacy. Recall that Donald Trump said of his own appointee, Chairman Powell, "[No guts, no sense, no vision!](#)" (When asked last year if she thought Trump "had a grasp" of macroeconomic policy, Yellen replied, "[No I do not.](#)") Yellen is a fan of more federal spending from Congress to tackle the economic devastation caused by the virus. "There is a huge amount of suffering out there. The economy needs the spending." What does Elizabeth Warren think? "Janet Yellen would be an outstanding choice for Treasury Secretary. She is smart, tough, and principled. As one of the most successful Fed Chairs ever, she has stood up to Wall Street banks, including holding Wells Fargo accountable for cheating working families."

## Lender and Broker Services and Products

Just unveiled: MBA Chief Economist Mike Fratantoni's forecast for 2021's lending market! 2020 has been a banner year for the mortgage industry, but where will the market trend in 2021? First presented in National M's session at Maxwell's digital conference MAXOUT last week, this hot-off-the-press report predicts a record-breaking year for purchase-focused lenders, a sharp falloff in refi activity, and much more. A few key factors will affect everything from interest rates to macroeconomic trends. Want to arm yourself with the experienced economist's predictions as we head into (more) unprecedented territory? [Click here](#) to read "MBA Chief Economist Mke Fratantoni's 4 Key Predictions for 2021"!

FloifyE-Sign, one of the newest additions to the industry's leading point-of-sale platforms, puts a powerful, mobile-optimized e-signature solution into the hands of lenders, centralizing the borrower's entire mortgage experience within one web-based portal. [FloifyE-Sign](#) further streamlines the lending process and improves ROI by providing robust native functionality, including drag-and-drop signature fields, custom inputs, text areas, checkboxes, dropdowns, and radio buttons, as well as templated documents. Additionally, lenders can choose whether certain inputs are required to be signed and/or checked by borrowers prior to completing the e-signature process. Borrowers can also complete their loan application and upload, review, and electronically sign their documents from one secure, mobile-responsive interface. [Discover how to maximize the power of your digital lending process with FloifyE-Sign – included with all Floify subscription plans at no additional cost.](#)

Lenders have continuously pivoted to digital and fully remote closings. And as parts of the country prepare for a second lockdown, this may be the norm for the foreseeable future. However, that doesn't mean customers have lowered their expectations for a seamless customer experience. Mortgage Professional America sat down with Total Expert Founder & CEO Joe Welu to discuss how lenders can keep customer engagement on the rise. "We can prepare originators [for another lockdown] by giving them the best platform possible, to stay connected, communicate and engage with customers, no matter where that customer is," said Welu. [Read more](#) on delivering the best possible customer experience.

Want to recognize your real estate referral partners? Nominate them for a Diamond Vanguard award for Real Estate Agent of the Year, Community Builder or Diamond in the Rough. Awards are given for 3 recipients in each state. Learn more and make your [nominations here](#). Limited sponsorships may also be available for the awards to further promote your company and the referral partner relationship with real estate agents. Special discount for Rob Chrisman Blog readers of 25% off by entering the discount code "Chrisman2020". For more information email [info@diamonddcreekmg.com](mailto:info@diamonddcreekmg.com).

## Capital Markets

Why should an MLO or borrower care about the yield curve? Well, the curve represents interest rates on Treasury debt for a range of maturities, showing the yield an investor expects to earn if they lend their money for a given period of time. The curve is a diagram of leading economic indicators, in that its changing shape occurs at different points in the economic cycle. It is typically upward sloping, reflecting higher long-term returns (e.g. 30-year bonds) than short-term returns (e.g. 10-year notes, or 3-month) since investors expect more

compensation for lending their money for a longer period of time due to the greater risk.

The yield curve flattens or eventually inverts when the perception of long-term investors that interest rates will decline in the future causes shorter-term debt to be more attractive by comparison, which usually dovetails with the expectation of a decline in inflation and portends an economic downturn. It is important to pay attention to because the shape of the curve helps investors get a future sense of the course of interest rates. Since investors will generally prefer the lower risk of short-term maturity securities over long-term maturity securities, the price of short-term securities will be higher, and the corresponding yield lower. Typically, the more robust the economy, the steeper the slope. Lately, [it has been increasing](#).

Looking at the general economy, recent economic data shows the U.S. economy continues to climb out of the recession, but at a significantly reduced pace compared to the record setting third quarter. The immediate increase in coronavirus cases and resulting social mitigation, however, may dampen some of the recent positive momentum in the short term even as the mid to long term outlook remains positive due to the vaccine test results. Retail sales rose in October, but the smallest increase since re-openings began in the spring... yet were up 5.7 percent over the prior twelve months. Leading economic indicators increased in October, but the report noted the potential near-term downside risks. Initial claims for unemployment surprisingly increased by 31k for the week ending November 14 and remain well above their peak following the 2008 financial crisis. There is still hope that lawmakers will be able to come together to pass another stimulus bill, however the size and timing of that measure remain uncertain. The FOMC meets again in mid-December and there no significant changes to monetary policy are expected.

Yesterday was quiet except for news leak that President-elect Joe Biden is planning to nominate former Federal Reserve Chair Janet Yellen to serve as his Treasury secretary. Her first challenge would be delivering economic relief to Americans from Capitol Hill, though it has been reported that President-elect Biden is not in favor of reducing the size of the fiscal stimulus proposal, making compromise with Senate Republicans unlikely. Besides that, a poor 5-year auction and additional coronavirus vaccine-related optimism helped shift greenbacks into stocks and out of bonds, **causing fixed-income prices to drop and Treasury yields to move higher**. In terms of economic releases, both the Flash Markit Manufacturing PMI and Services PMI for November increased from the final October reading.

Today's **busy economic calendar** is already under way with the Philadelphia Fed nonmanufacturing indices (-20.0 to 5.3). We've also seen that the total number of loans now in forbearance increased 1 bp to 5.48% of servicers' portfolio volume in the prior week as of November 15, per the MBA's latest Forbearance and Call Volume Survey. According to MBA's estimate, 2.7 million homeowners are in forbearance plans. Later this morning brings September house price indices from S&P/Case-Shiller and the FHFA, November consumer confidence, and the Richmond Fed manufacturing and services indices for November. There are also **several Fed speakers** scheduled (St. Louis' Bullard, New York's Williams, and Fed Vice Chair Clarida), as well as auction results on \$56 billion of 7-year Treasury notes. Today sees a sizable \$8.4 billion of Desk support, including over \$7 billion in UMBS30s. We begin the day with Agency MBS prices are down/worse a few ticks and the 10-year yielding .87 after closing yesterday at 0.86% for no real reason.

## Employment

A company's culture is about more than big gestures and spot bonuses when times are good. It's often appreciated through the "little things" and how people are treated when times are tough. [Home Point Financial](#) has proven to be a top-flight workplace regardless of how you define culture. Home Point has reinvested more than \$70 million into its associates through its "We Care" program since the onset of the pandemic. If you want to work at a company that offers competitive pay, prioritizes your safety and work-life balance, and has a leadership team that is committed to your long-term employment and professional growth, submit your resume via the [Home Point careers page](#) today!

Mortgage companies nationwide were recently asked to submit their information as part competition to win MPA's Top Mortgage Workplace Award. Of the many eligible companies in the 500+ employee category, [TMS](#) was named among the Top 5 as a Top Mortgage Workplace! As [TMS](#) celebrates this award and look to build upon its success, [TMS](#) looks back over its core values and people that set [TMS](#) apart. Read the blog to find out why [TMS](#) scored over 85%.

[Mann Mortgage](#), in scenic Northwestern Montana, just keeps winning awards for its workplace culture. Three weeks ago Mann was named the #12 [Best Place To Work](#) by Outside magazine, and today named a 2020 Top Mortgage Workplace by Mortgage Professionals America (MPA). The award recognizes companies in the industry that excel above all others by examining their culture, benefits, employee development, and more. "We're honored to receive yet another award for our work environment this year," said Jason Mann, CEO of Mann Mortgage. "I really can't emphasize enough how incredible the Mann team is. Our employees have created an amazing atmosphere of support and teamwork. I'm so proud to be part of it." Come join Mann's award-winning team: there are openings for branch managers, loan officers, underwriters, mortgage loan processors, marketing, and operations careers across the country. [Apply today here](#) or send a confidential inquiry to Cassidy O'Sullivan.

**Celebrity Financial Inc.** is the ambitiously expanding parent company of multiple businesses across the mortgage, banking and fintech industries including Celebrity Home Loans. We are intent on reimagining the Digital Bank Space and led by a mission to educate and enable Financial Literacy for All, while providing exceptional, personalized customer service. We are seeking a forward-thinking Chief Technology Officer with requisite experience and vision to help us reach our full potential. Send inquiries to David Robnett.

“At Axia, we thrive on serving our borrowers well and getting loans closed on time. But we’re not all work. We do more than mortgages. Through our **AxiaCares** program, we make a difference by donating our time, talent, and financial resources to those in need. We recognize that many among us are experiencing a rough year, and we’ve allocated \$94k to provide relief for those in our local communities. Axia also sponsors employee volunteer time, and in 2020, encouraged staff to support community generosity by sponsoring a Pay It Forward drive. We also take care of our own: Axia operates the Employee Needs Fund in which Axia matches employee-donated funds to ensure our team members are cared for when tragedy strikes. Do you want to be part of a team that puts priority on lifting up those in need? We’d love to have you. View Axia’s openings [here](#).”

Flagstar Bank continues to grow at a record pace, which is why it is looking to add to mortgage ops team in the following positions: Processors, Team Leads, Senior Processors, Closers, Underwriters, Delegated Auditors and Managers. Flagstar Bank is committed to the health and well-being of their employees, and offers 100% remote opportunities on all positions, both now and into the future. Plus, right now, Flagstar is offering very competitive signing bonuses. [Click here](#) to learn more about all of the exciting opportunities that await you at a company that truly cares about its employees’ well-being.

**Mortgage Assurance Inc.**, a close-knit boutique firm, has the rare opportunity to add a qualified underwriter to its team. Located in Dunwoody, GA, MAI leads to help independent brokers and banks to provide their customers with the best services in the Southeast. We also welcome those who would prefer to work remotely. The ideal candidate will have 4 years’ experience and currently holds a position in underwriting. If you want to be part of a team that has great employee retention and stability with many opportunities for growth, please email your resume directly to Miriam Hayes. These positions will fill quickly; if interested now or would like to hop on our waiting list, please email here. Don’t miss this great opportunity!

**Norcom Mortgage** continues to break sales records, with the best month in the company’s 31-year history. The east-coast based lender is licensed in over 30 states and has branches stretching from Maine to Florida and out to California. Part of Norcom’s success comes from its underwriting preparedness. Norcom takes pride in exceptional turn times and has expanded its underwriting team to meet increased demand. To learn more about Norcom’s extraordinary underwriting team, [watch this video](#). If you’re an LO struggling with underwriting delays, contact Greg Radding today.

A publicly traded bank located in Colorado is looking for an experienced and growth-oriented manager to lead its sales team in the Kansas/Missouri market. The Bank is FNMA/FHLMC/GNMA approved and experiencing record growth. Candidate will be located in the Kansas City area and must have strong sales connections and focused on associate and market expansion. Please send resumes to Chrisman LLC’s Anjelica Nixt for consideration.

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