

Accounting, MLO, AE, Ops Jobs; Private Lending, Retention, Referral Tools; Why Rates Have Crept Higher

By: Rob Chrisman | Mbn, Dec 7 2020, 8:54 AM

Large-scale mortgage in-person conference activity, and official mortgage business travel, appears to be shut down until at least the summer of 2021. A well-known vendor's head of sales wrote to me, saying, "I miss the little sandwiches, cut into triangles, held together with toothpicks with brightly colored cellophane." On a more serious note, in response to the COVID-19 pandemic, state mortgage regulators are [daily issuing guidance](#) (1) about whether work from home arrangements are permissible under their existing licensing requirements and/or (2) are granting temporary permission for "licenseable" activity to occur from unlicensed locations (including employee homes) under specified conditions. A New England LO sent over, "Here's an appropriate analogy. 'The curve is flattening so we can start lifting restrictions now' is like saying 'The parachute has slowed our rate of descent, so we can take it off now.'" It is tough to make 2021 projections when politics, health care, and uncertainty are combined. Meanwhile, lenders are already expecting great first quarters given pipeline sizes. When COVID finally ends, you'll either be a monk, a hunk, a drunk, or a chunk.

Lender and Broker Services and Products

If I could have predicted the 2020 mortgage market, I would be rich! Despite housing market instability at the start of the pandemic, the industry is on fire! The strong purchase market and off the chart refi-boom has fulfillment moving forward at a breakneck pace. [Computershare Loan Services](#) (CLS) recently hired Elizabeth Baumeister as Head of Originations. Elizabeth is an industry veteran with a knack for building successful, client focused teams. "Regardless of the market, the CLS fulfillment model addresses the needs of our industry. From component to end-to-end support, we build a dedicated team and tailor each fulfillment solution for our clients. We get borrowers to the closing table while allowing lenders to focus on building their business. It's a partnership like no other and that's what makes it such an exciting business solution." Reach out to CLS and see how we keep your business moving forward.

Stewart Title is reframing the way it does business to offer a better experience for customers and partners. Stewart is excited to announce the acquisition of NotaryCam to enhance secure notarization and eClosing processes. Stewart also recently launched Stewart Accelerate™, an automated title decision engine designed to improve service levels and decrease origination cycle time. Additional investments in retail title from ET Investments and Yukon Title have added over 600 employees in key markets. To expand scale and expertise in appraisal and valuations, Stewart completed the acquisition of United States Appraisals in June and most recently the [acquisition of Pro Teck Valuation Intelligence](#), which adds innovative technology and diverse product offering in home equity, capital markets and servicing. These strategic investments position Stewart to advance its vision of digitizing, securing, and simplifying the title, appraisal and closing process. For more information about how Stewart can help you reframe your title and appraisal process, please contact Rich Kuegler.

What is your lending strategy for 2021? With the forecasted drop in refinance business, Land Gorilla is hosting a [panel webinar featuring Freddie Mac and MGIC to discuss Purchase-Centric Strategies](#) that you will need to sustain your profitability in 2021. The expert panel will cover current and forecasted market conditions, how to maintain a winning loan mix, and how construction and renovation loan products can strengthen your purchase loan strategy. [Register now for the December 10th panel, 11 am PT.](#)

Don't miss this unique chance to attract and retain top LOs in 2021. "The challenge is that LOs are too busy to get in front of referral sources, and COVID is also making live events impossible," says Momentifi CEO, Gibran Nicholas. Meanwhile a whopping 73% of real estate agents are re-evaluating their current relationships. Momentifi's new Certified StorySeller program helps your team play offense and go after new referral partners, while also protecting their current relationships. Here's how it works: (1) Your LOs invite local real estate agents and financial advisors to a free CE class conducted by Momentifi. (2) Momentifi teaches the CE classes. (3) The agents and advisors walk away with up to 10 hours of RESPA-compliant free CE and co-branded marketing with their LO. Here's your pitch to current LOs and new recruits: "We keep you in front of agents and advisors at zero effort and cost to you!" Do you think that may help you attract and retain top LOs in 2021? If so, [click here to email Gibran for more info.](#)

"Being able to get to the borrower before they even know they need a loan is so important! For our top performers, more than 65% of their business is from their own database. One my top performing LOs texted me yesterday, and said that 30% of his loans come from Sales Boomerang's Borrower Intelligence." (Ryan Kube, EVP of Production, Annie Mac) Sales Boomerang notifies mortgage lenders when someone in their database is ready for a loan. The numbers speak for themselves: 20X Avg ROI, \$240 Avg Cost Per Acquired Loan, 10-20% Avg Lift to Loan Volume. Want to see exactly how much you lost this year? [Request your report today.](#) We will show you which competitor took your deal, what was the loan amount, what type of loan it was, the term and much more.

PCMA Private Client Lending Solutions: PCMA is the leading non-bank Private Client Lending organization providing Private Client Solutions

for accomplished and sophisticated clients. PCMA offers the industry's most complete and integrated array of Private Client lending programs and concierge services to meet the needs of Mass Affluent (MA) and High Net-Worth (HNWI) households. The Private Client Collective includes OMEGA and ZENITH. OMEGA features: \$3MM loan amounts, 40-yr fixed, 10-yr Interest Only, 3.99% fixed rate, \$500k cash out or more, 12 months bank statements, 36-month asset depletion, primary or second home. ZENITH features 30-yr fixed, 10-yr Interest Only, 4.99% fixed rate, no rental agreements, no tax returns, long term or vacation rentals, 10+ properties, no portfolio limit, close in 10 days or less. Learn more at PCMAmortgage.com.

Wholesale Tidbits

Orion Lending is proud to show off [its new website](#), including a rebrand of the notable STAR Portal, comprised of several broker-centric pages with an overview of the Broker Experience with Orion, a dynamic Resource Center, an intuitive Appraisals page and much more! Additionally, Approved Broker Partners will see the extraordinary revitalization of the leading STAR Portal. "This is another galactic milestone as Orion enters its 7th year. With so many successful missions fulfilled, and thousands more to surmount, we are thrilled to provide this technological advancement for our team and tremendous broker partners", said Curtis Edwards, Orion Lending EVP. (If you are ready to partner with Orion Lending, and are ready to leverage its amazing technology, it is time to [get approved](#).)

While a reverse mortgage might not be for everyone, sometimes the real issue is the borrower is simply confused or misinformed and given the right information, may actually find that the program is a good financial decision for their situation. Plaza Home Mortgage shared an article from msn.com that covers some of the more common objections lenders hear from potential borrowers, and provides insights as to how to address them.

[Mountain West Financial](#) offers several options when requesting payoff demands for loans currently serviced by MWF. Options include Net Escrow Payoff Demand and Escrow Rollover Payoff Demand. Note that if requests do not include ALL information required, requests will be delayed.

Capital Markets

Despite good news about the availability of a vaccine in the coming months, the recent spike in COVID infections has caused some consumers to renew their avoidance of high-contact activities over the last few weeks. Combined with additional social restrictions in some parts of the country, the fallout is expected to make its way into the economic data over the next couple months. In the meantime, the available data show a resilient economy despite the many challenges facing consumers and businesses. Manufacturing continues its expansion according to the ISM Manufacturing Index for November and the forward-looking indicators in the survey suggest continued strength over the next couple months. Despite a small drop in pending home sales, housing remains a bright spot although with very thin supply has the potential to pause the run-up in sales in the near-term despite strong demand across the country. **Rising home prices may also be hurting affordability**, especially for first-time homebuyers who do not have the benefit of using equity from a sale to use as a down payment.

Sure enough, the yield on the risk-free 10-year Treasury note is approaching 1.00 percent as markets have recently digested news of an impending functioning vaccine for the public, improved hopes for stimulus out of Washington, and a lower unemployment rate than expected. Friday revealed that U.S. payroll employment increased by a net 245k jobs in November, a good number but one below expectations of about 440k net new jobs for the month. After the outsized job growth of last summer fueled by business re-openings, this report continues the trend toward weaker monthly gains. The number of (officially) unemployed people continued to trend down, **but still remains 4.9 million above the February 2020 level**. Even more troubling was the decline in Americans participating in the labor force, as more people left jobs and the workforce altogether. As in previous months, job gains were concentrated in the service-providing sectors, with total service-sector employment increasing by 289k in November. Further fiscal stimulus now represents a tipping point with respect to Q1 2021 growth, though lawmakers in Washington have still done nothing about it despite reports that House Speaker Pelosi is **now open to a smaller stimulus package**. By the close on Friday, U.S. Treasuries had pulled back and the UMBS basis closed mostly tighter.

This week's economic calendar begins later this morning with the Employment Trends Index for November. The only other release on the day will be October consumer credit. The most likely market moving events for next week will come in the form of the mini-Refunding, held tomorrow through Thursday, and consisting of \$118 billion in new 3-years and reopened 10-years and 30-years. Things pick back up tomorrow with the November NFIB Small Business Optimism Index and Revised Q3 Productivity and Unit Labor Costs before Wednesday brings October Job Openings and October Wholesale Inventories. Thursday sees November CPI and the November Treasury Budget. The week closes with November PPI and preliminary December Michigan Consumer Sentiment Survey. The **NY Fed will conduct an operation in each class** today, totaling \$6.7 billion. That starts with \$1.3 billion UMBS 1.5% and 2.0% and will be followed by \$3.6 billion UMBS 1.5% and 2.0%, then \$1.8 billion GNII 2.0% and 3.0%. We begin the day with Agency MBS prices up/better by .125-.250 and the 10-year

yielding .94 after closing last week at 0.97 percent, a typical bounce after Friday's move.

Employment and Recruitment

"Caliber Home Loans is an ardent supporter of our military, veterans, and their families. We value our service members and are proud to show our patriotism by helping this community in a variety of ways. This holiday season, we're working in partnership with Operation Homefront to ease the added expenses this time can bring. We're committed to making sure that military kids have the joyful and bright day they deserve by participating in Operation Toy Drive. This year we've expanded participation to all cities where we have corporate offices. Please submit all toys by the Dec. 15. Caliber is a company with smart, strategic leaders who care about the communities they serve. Come work for a company that will help you grow professionally. Visit our [website](#) today to view open opportunities. To be immediately considered for Operations or Sales positions, email Jonathan Stanley or Brian Miller respectively."

"2020 has been quite the experience, but what will 2021 hold for your teams, career, and the industry as a whole? Whether you're growing your team or looking for your next career step, let [Pezian Search Group](#) help! With over a decade of experience in Talent Acquisition, our team has successfully partnered with numerous Clients in the Mortgage, Lending, and Banking spaces (and more!) to provide high-quality Talent that fit their business needs, culture, and budget. Our most recent hires include Closers, Processors, Underwriters, QC Auditors, Compliance Specialists and Secondary Markets Traders, and we back every hire with a 90-day satisfaction guarantee. Learn more about our services and see our current openings at [PezianSearchGroup.com](#), follow us on [LinkedIn](#), and connect with our Talent Acquisition Professionals by reaching out to info@PezianSearchGroup.com to discuss how we can help with your hiring needs and career goals in 2021 and beyond."

A mortgage company which operates as a wholly owned subsidiary of a bank is looking for a new VP of Accounting and Finance. The company is looking for a senior leader with mortgage banking experience, preferably in a complex multi-channel environment. The ideal candidate is a dynamic leader with knowledge of financial reporting on hedging, MSR activities, oversight of asset, liability, cash management, warehouse relationships, financial reporting, analysis, budgeting, payroll, and general accounting in accordance with GAAP. This position will report directly to the CFO and would manage the accounting, finance, and funding teams. For confidential consideration, please email resume to Chrisman LLC's Anjelica Nix for forwarding.

[Planet Home Lending](#) has created a culture of meritocracy where fulfilling careers are directed by performance and collaboration, and ambition, drive, and intelligence create paths to promotion within the organization. Three members of the Planet operations team, recently promoted to leadership positions, exemplify this philosophy of recognizing and building leaders from within. Lauren Reames was promoted from VP, fulfillment operations to SVP, national fulfillment, retention. Stephanie Gibbons went from AVP and underwriting manager of distributed retail to VP, national underwriting manager, distributed retail. Nicole Berg was AVP and underwriting manager of retention and is now VP, national underwriting manager, retention. These are just a few examples of numerous Planet employees who earned opportunities to lead. Planet values individuals with drive, dedication to learning, and great ideas. Join Planet to sharpen your skills and carve out a career path as part of our team of seasoned professionals. For more information, visit <http://www.LandAtPlanet.com>.

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