

MLO, Ops Jobs; Broker, Retention Products; Borrower Satisfaction; Primer on How News Impacts Rates

By: Rob Chrisman | Thu, Dec 10 2020, 9:59 AM

“My ability to remember song lyrics from the 80s far exceeds my ability to remember why I walked into the kitchen.” The Baby Boomers are certainly riding the appreciation wave in housing across the nation. (Speaking of waves, did you know that [Hawai'i is last](#) among the states in boat registrations?) And given the rising values of a house, is anyone surprised that the fears of forbearance causing a cratering of the United States real estate market were entirely overblown? Owners will do whatever they can not to give up on the appreciation, and appraised values continue to edge higher. Appraisers love easy to appraise, “cookie cutter” houses and buildings, but [these aren't those](#). 70+ million people aged 24-39, aka Millennials, sure want to own homes or at least have a place to live. And developers are [converting more and more hotels and commercial buildings into apartments or condominiums](#), adding to the rental inventory. And thank you to Len T. who sent along this video, basically computer programmers becoming builders in this city, [3D printing](#) a tiny neighborhood of [sustainable homes](#).

Broker and Lender Services and Products

For fans of Home Point Financial, which is practically everyone at this point, it has rebranded and is now officially Homepoint. The rebrand is a milestone moment for the lender as it celebrates its first five years in business, already the nation's third-largest wholesale lender and 9th-largest nonbank lender, based on Q3 numbers from Inside Mortgage Finance. Homepoint has a brand-new website to go along with new messaging, which, according to Homepoint's CXO Ginger Wilcox, speaks to the company's commitment to “redefining the homebuying and homeownership experience.” FYI, from a technical standpoint, HomePoint Financial Corporation does not conduct business under the name, “Homepoint” in IL, KY, LA, MD, NY, or WY. In these states, the company conducts business under the full legal name, Home Point Financial Corporation. For more on what went into Homepoint's rebranding efforts, [click here](#).

Right Time, Right Alert! Alex Luzadre, Senior Loan Officer and Branch Manager with Coastal Pacific Lending turned a [\\$2 alert to a \\$440k app in 1 day!](#) “Sales Boomerang sent the notification. I called, reinstated the relationship, and now this customer is in processing. This was all in one day!” IT'S AS EASY AS 1...2...3... with the #1 Automated Borrower Intelligence and Retention system in the Mortgage Lending industry. Reward your Loan Officers with the highest converting and most profitable loans in existence. The numbers speak for themselves: 20X Avg ROI, \$240 Avg Cost Per Acquired Loan, 10-20% Avg Lift to Loan Volume. [Learn more about Sales Boomerang](#).

[Quicken Loans](#) and [Rocket Pro TPO](#) are wrapping up their 35th year of business by doing what it does best: equipping their broker partners with resources that will help them assist more clients and win more business. So, as the year winds down and the holidays are upon us, Rocket Pro TPO is now offering its partners the opportunity to serve clients incredible savings by providing a 35-bps credit on all refi loans locked in the month of December. Quicken Loans started out as an independent mortgage brokerage in 1985 and that humble beginning is forever in its DNA – and it consistently demonstrates that by unveiling specials like this 35-bps credit to help their partners finish the year strong. Click [HERE](#) to join the celebration of the lender's 35th anniversary and help your clients unlock great savings this holiday season.

Know Your Borrower

By all accounts, 2020 has been a banner year for the mortgage lending industry. With rising loan amounts and absurdly low interest rates, many lenders' total loan volume will end up two or even three times what it was in 2019. At the same time, it's been a tough year for many borrowers, particularly those who needed a lower payment or a cash-out infusion just to stay afloat. The tension is real. In his December MortgageSAT Tip “Giving Back This Holiday Season,” STRATMOR's Mike Seminari offers three answers to the question, “How can lenders and loan officers use their 2020 windfall to spread some good cheer this holiday season?” Check out the new [MortgageSAT Tip](#).

The Mortgage Bankers Association reported mortgage credit availability increased in November to its highest level since July. The MBA Mortgage Credit Availability Index which analyzes data from Ellie Mae's AllRegs Market Clarity business information tool, rose in November, the second straight monthly increase after hitting a six-year low in September. The Conventional MCAI increased by 1.3 percent, while the Government MCAI increased by 0.3 percent. Of the component indices of the Conventional MCAI, the Jumbo MCAI increased by 1.6 percent and the Conforming MCAI rose by 0.9 percent. There was an increase in credit availability for jumbo loans, as well as loan products with low credit scores, higher LTVs, and adjustable-rate features.

As most households' largest expense, **rent and home price trends have a bigger impact on inflation** (about one-third of CPI, and 42% of core CPI) than one would think. While the talk recently is around how housing is a bright spot that will drive the economic recovery, with

record-low mortgage rates and strong demand causing home price appreciation, that strength has occurred at the expense of the rental market, where tenants have been hit disproportionately hard by job and income losses. While the inventory of homes for sale is at a 20+ year low, apartment vacancies have climbed to a near-decade high.

Yes, commercial landlords aren't the only ones suffering. As vacancies have increased, landlords have reduced rents or increased concessions to attract or retain tenants, which has led to a decrease in rent inflation. It's backed up by the inflation data. Official inflation measures of housing costs have slowed recently for both renter and owner-occupied housing. The CPI shelter index has risen an average of just 0.1% a month since March and on a year-ago basis, has registered the smallest increase since 2012.

Federal and local eviction moratoriums have provided protection to many individuals and limited the effects of the pandemic from fully being passed through to the inflation data, but renters may be responsible for months of missed payments shortly as most of these moratoriums are set to expire at the end of the year. It does **take time for current market conditions to hit the price data**, though with stimulus measures running dry and 10 million more Americans unemployed or out of the workforce since February, rent payment rates are expected to remain under pressure in the near future.

Capital Markets

Mortgage rates have continued to set new record lows through the second half of 2020 despite Treasury yields being on the rise over the last couple months. What is the reason for the recent divergence? MCT, the award-winning hedge advisory and secondary marketing firm, released a new whitepaper yesterday, [How News Impacts the Secondary Market](#). The latest piece from the company's [Newsroom](#) details market expectations versus actual events and the impact on the bond market. Understanding how economic releases, global headlines, moves by the Federal Reserve, GSE reform and other factors move the mortgage market and have a material impact on your bottom line is one step towards staying ahead of your competition. MCT is committed to being your trusted secondary marketing partner for any of your capital markets functions. For more information or any further updates from MCT, [join their newsletter](#).

Looking at rates, I tried to tell you over five weeks ago that I was tired of writing about non-existent fiscal stimulus progress out of Washington. Well, market participants seemed to have their hopes up at the start of this week... But never overestimate Congress (what's the opposite of "pro?" Now, what's the opposite of progress?): we are firmly back in the land of dimming prospects for fresh stimulus. Somehow, Treasury yields still pulled back yesterday, while the UMBS basis closed mixed. In terms of economic releases after the commentary came out, **job openings increased to 6.652 million in October**, while October wholesale inventories increased 1.1%, more than estimated.

The most market-moving event today should come from the **ECB which was out this morning with its latest decision** (upping things by 500 billion euros) and President Lagarde's press conference. The U.S. calendar is also underway with the November CPI report (+.2 percent headline and core) and the latest weekly jobless claims (853k, up from 716k, a big jump as expected +137k). The afternoon sees The Bureau of the Fiscal Service reporting on the November budget deficit, and the Desk will report on MBS purchases for the week ending December 9. We also have \$24 billion 30-year Treasury bond reopening results. **The Desk will conduct just two operations today**, targeting up to \$4.9 billion 1.5% and 2% (\$3.6 billion UMBS30s and \$1.3 billion UMBS15s). We begin the day with Agency MBS prices a shade better and the 10-year yielding .93 after closing yesterday at 0.94 percent.

Employment and Transitions

"[Caliber Home Loans](#) is focused on keeping our most important assets, our employees, safe, especially during the COVID-19 pandemic. During these unprecedented times, we're enjoying virtual festivities with our team members and sponsoring food for each employee with e-gift cards. We know that taking time to be with one another builds camaraderie and improves communication, and that builds stronger teams. Besides having fun at [Caliber](#), we're lifted by our accomplishments, because each win means a customer received exceptional service. If you'd like to work for a company that cares about its employees and its customers, visit our [website](#) today to view open opportunities. To be immediately considered for Operations or Sales positions, email Jonathan Stanley or Brian Miller respectively."

Loan Officers and Sales Managers, are you ready to join a mortgage team that's thriving in 2020? Citizens Home Mortgage has had an amazing year and is poised to carry that momentum into 2021. Each of our production channels, Retail, Wholesale, and Correspondent are top-10 bank-owned lenders in their respective categories, and collectively, we continue to outpace our peers in overall growth. With no plans to slow down, we're looking for the best in the industry to join us on our mission! We're hiring talented loan officers and sales managers who are passionate about the mortgage business and are ready to be part of a winning team. We have positions open across our footprint and we're ready to talk to you! Visit jobs.citizensbank.com to learn more today!

[NEXA Mortgage](#) is hiring experienced self-producing MLOs. NEXA is a "pure broker" with dedicated underwriting teams that boast CTC in

16.9 days on average for your clients on purchase and refinances. Did you know NEXA was ranked as a top place to work in Mortgage Professional Magazine? Learn for yourself, come to the "Why NEXA" demonstration held every Thursday at 11am MST. Just [login here](#) and click on the "Why NEXA" link. The CEO and Founder, Mike Kortas, will be on hand to answer any questions you have. No question is off limits and there will be a deep dive into everything about NEXA Mortgage so you can make the right choice on your final destination. Come learn about our "7 non-negotiables" and why NEXA MLOs feel they have the edge on 1) Interest Rates 2) Products 3) Compensation 4) Support 5) Processing 6) Benefits and 7) Marketing/Technology.

"Trinity Oaks Mortgage is seeking passionate, driven Mortgage Loan Originators and Underwriters in the DFW area to join our team. TOM is a full service, independently owned mortgage banker headquartered in Red Oak, TX that puts a great emphasis on providing the tools, technology and support you are looking for to be successful. If you're seeking a position with a growing, innovative company that values family, honest communication, 2nd Mile Service and generous love to our employees, we want to talk to you! Visit our website to learn more about Trinity Oaks, view job description and apply online, or contact Todd Reynolds (Sales) or Christine Walton (Ops) to learn more."

"Secondary Marketing Coordinator! We are looking to add a Coordinator to our centralized Secondary Marketing Department team in Scottsdale, Arizona. The Secondary Marketing Coordinator is a crucial role and will be working at the lock desk, processing new locks, changes, extensions, answering questions, and performing general pipeline management. This is a great opportunity for anyone that enjoys working with originators and investors and is looking for career growth in the secondary marketing field. LHM Financial Corporation is an independent mortgage banker that originates \$1 billion annually in retail and TPO production and is licensed in 10 states. We sell direct to Fannie and Freddie and we're growing. Previous Lock Desk Management or Product and Pricing Engine configuration (PPE) experience is preferred. 1-2 years of experience in 1-4 Family Residential origination and loan sales required. If you are interested send your resume to HR@LHMFinancial.com or Julie Messina. We look forward to growing our team as we head into 2021!"

Shamrock Home Loans is actively growing across the East Coast, seeking Loan Officers/ Branch Managers and Area Managers to aggressively grow. Agency direct, no overlays, accommodating sales culture and an aggressive ad agency quality marketing approach to building relationships with Realtors and Borrowers. Come join a company where your contribution and leadership matters and is developed, run by leaders who call to thank your realtor partners & clients, and leaders who have built systems to enable you to accomplish your goals even in less favorable markets. Dean Harrington, founder of Shamrock Home Loans, talks about building an intimate culture where everyone knows your name in this week's widely watched Morning Huddle. If you live in Florida, Virginia, New York, or New England, and you are a Branch or Area Manager aiming for something greater or you feel you are under served, contact us: JoinTheRock@ShamrockHomeLoans.com.

Interfirst Mortgage Company, a private equity-backed mortgage originator, announced that Bryan Filkey has joined the Company as its Chief Strategy Officer and will be responsible for identifying opportunities within the non-government guaranteed space, establishing securitization and proprietary execution strategies to arbitrage agency-eligible collateral, and developing & executing on the Company's core long-term strategy.

Churchill Mortgage, in 46 states, announced the promotion of Kevin Hanna to president of the Northwest Region. Hanna launched Churchill's Northwest office in early 2019 which now has nearly 100 employees in more than 15 offices.

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