

# MLO Jobs; Shell Wanted; Fulfillment, Doc, Servicing Products; Training; Few Reasons For Rates to Move

By: Rob Chrisman | Tue, Dec 15 2020, 10:12 AM

"We were so poor when I was a kid that we couldn't afford tinsel. We had to wait for Grandpa to sneeze." At the opposite end of the economic spectrum, these NBA players had some fun with [Jingle Bells](#). Athletes like NBA players file taxes not only in their home state, but they are also subject to taxes in every state in which they play (work). Working from home still? Can you write off your dining room table and chair since it is your "home office?" [Maybe. Maybe not.](#) Ask your company's CFO or your accountant. There are many holiday-sounding places for homes in the United States. More than a dozen places have Holly in their names, including Mount Holly, NC (population 16,257), and Holly Springs, MS (7,798). There's also Snowflake, AZ (5,995), Santa Claus, IN (2,411), North Pole, AK (2,094), Noel, MO (1,807), and, if you know about reindeer, Dasher, GA (1,015) and Rudolph, WI (416). Come on, vaccine! Day# (fill in the blank) at home and the dog is looking at me like, "See? This is why I chew the furniture!"

## Broker and Lender Services and Products

Want to win mortgage business from the next big homebuyer generation? On Episode 013 of [Maxwell's Clear to Close](#) podcast, Alan Parris and Bryan Trager sit down with Cultural Outreach Founder Kristin Messerli to discuss today's biggest housing opportunity: millennials. Learn buying habits and how to earn business from the 4MM+ millennials reaching peak home buying age in 2021. [Listen now!](#)

When Homepoint announced its corporate rebranding last week, one topic was [enhancing the overall mortgage experience for customers](#). One step already taken is through its [new mobile app](#), which adds flexibility and personalized customer experience through its Home Ownership Platform. It enables customers to access documents, make payments, and discover new products and services that support healthy homeownership habits... all things geared toward helping customers efficiently manage and make the most of their home investment. Good to see Homepoint continuing to make tech enhancements to simplify the mortgage experience for borrowers nationwide! Home Point 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, HomePoint Financial Corporation. To find out more about Homepoint's new mobile app, [click here](#).

Developed to fast-track refinances that are not complicated to underwrite, [loanDepot Wholesale's Express Lane](#) offers three ways to streamline the loan process. Choose from 1. loanDepot Select W2 Income Program, 2. Digitally sourced income and asset validations with mello® Smart Loan, and 3. One-Touch VA IRRRLs. Eliminate extended turn times and multiple underwriting touches with [Express Lane](#) today. Contact your loanDepot AE to learn more.

In the wake of COVID-19, servicers are looking for efficient ways to manage the volume of forbearance requests, as well as prepare for a surge in repayment plans. [Black Knight's MSP® loan servicing system](#) and the company's integrated solutions provide comprehensive support during these challenging times. MSP offers robust automation to help servicers efficiently assist borrowers, while also supporting servicers in complying with the CARES Act and other requirements. In addition, Black Knight offers an integrated loss mitigation solution that provides end-to-end support for decisioning and plan setup when borrowers' forbearance periods end. To help servicers support the end consumer, Black Knight offers a digital solution that provides borrowers with self-service capabilities, including requesting forbearance-plan extensions. No matter the size of your portfolio, MSP delivers the capabilities and integrations you need to help borrowers during and after COVID-19, while reducing costs and risk. [Learn more about Black Knight and MSP](#).

Are increasing early payment defaults on the horizon? This may be a real concern for mortgage servicers in the new year. As investor QC requirements deviate from requiring every EPD loan be audited for quality control purposes, the industry may have created a gap that allows escalating numbers of new originations to fall into early payment default. Read Clarifire's [recent blog](#) to find out why EPDs will be on the rise. Consider the 2021 forecast, which includes ongoing pandemic chaos amidst a swelling purchase market. This is a recipe for increasing early delinquency from loss of income or employment and escalating fraud risk. The [CLARIFIRE® application](#) can help minimize this EPD risk with intelligent workflow and decisioning focused on selection compliance, ongoing EPD monitoring, and fast-tracking EPDs into workout plans. Let us show you how to future-proof your organization and be prepared to combat the rise in EPDs with CLARIFIRE®.

How to Grow Your Business Efficiently: Loan volume and revenue records are awesome. It's a whole 'nother story for your ops teams getting stretched thin trying to keep up. COVID-remote working adds to the stress as Processing, Underwriting and Closing heroically get their jobs done. Then, Post-Closing gets hit with the Final Docs tsunami. Document management... corrections... investor exceptions lists. Painful. Closing more business should never give you pause. The 100+ lenders who have turned DocProbe into their post-closing back-office don't fear. They focus on originating and closing while DocProbe quietly and efficiently handles the complete Trailing Docs fulfillment

process in the background. And with a per-loan pricing structure, they only pay for what they need - when they need it. So, bring on the volume with no new staff with DocProbe as your partner. Contact Nick at 732-333-2609 or [check us out](#) to learn how you too can scale your business while keeping max efficiency.

### Odds and Ends

Want to buy some servicing? Phoenix Capital has presented a [\\$25mm - \\$50mm conventional flow servicing rights offering](#) of 100% retail originations for consideration from an independent mortgage bank. Approximate portfolio production characteristics (based on 10/12/20 - 11/10/20 locked pipeline) include approximately \$25 - \$50 million per month, 100% FNMA, 85% Fixed 30, 15% Fixed 15, average balance \$268k, 0.25% weighted average net service fee, 755 weighted average FICO, 73% weighted average LTV, 96% SFR, 94% owner occupied, 34% purchase originations. Written bids for this portfolio are due no later than Tuesday, December 15th, 2020 by 5 PM EST.

Equifax is sunsetting its [rapidreporting.com](#) website, and streamlining all services through [theworknumber.com](#), including 4506T and Social Security Identity Verification requests. As a result, all customers on the Flagstar Broker Network will be sent new login and temporary password credentials via email from Equifax.

Last Tuesday, December 8th, [Flagstar Bank](#) removed Xome Valuation Appraisal Management Company and First American Mortgage Solutions from Loantrac.

AmeriHome announced the availability of a new Non-Delegated Loan Delivery Quick Reference Guide which provides a consolidated summary of important information with Non-Delegated loan deliveries. The new guide can be located at [SellerWeb > Non-Delegated Resources > Resources](#).

Rehab Financial Group offers 100% Construction/70% Land Ground Up Lending. [Click here](#) to download its Pre-Purchased Ground Up Construction overview sheet. [Click here](#) to download its Ground Up Land + Construction overview sheet.

Caliber Home Loans updated its COVID-19 Overlays for Wage Earner and Self-Employed re-verification of income guidelines. [Log in](#) and review Announcement CL20-76 for details.

### Events and Training This Week

Arch MI's [December 15th Webinar](#) presents all the information you need to create an organized, effective communication plan that works with a wide range of customers.

Non-QM lender [Angel Oak Mortgage Solutions](#) is offering information on its product suite today at 10:00 PDT/1:00 EDT. [Register here](#).

Join MAC to learn about CORE™ – the mortgage industry's most advanced suite of loan-level Credit/Prepayment/Loss models, and its impact on MSR and whole loan valuations. Register for this Wednesday, December 16th [webinar](#).

Freedom Mortgage Wholesale's live webinar training sessions on VA IRRRL or FHA Streamline mortgage products and origination processes are this week: VA IRRRL or FHA Streamline webinar on [12/15](#) (FHA SL) or [12/18](#) (VA IRRRL).

The [2021 Economic Housing Market Outlook Webinar](#) is on Thursday, December 17, at 11:00 am PT as Todd Teta, Chief Product & Technology Officer at ATTOM Data Solutions, and Ai Wolf, Chief Economist with Zonda, will discuss what is to come for the economy and housing market in 2021, while looking at the labor market, GDP, and trends in the new and resale markets.

"Turn Your Borrower Data Into Actionable Insights and Intelligent Engagement". Join [this webinar](#) Thursday, December 17th, at 10:00 AM PST with Josh Friend, CEO & Founder, at Insellerate to learn more.

Is the Non-Delegated Correspondent Model Right for You? Join Brad Johnson, VP of Freedom Mortgage's Wholesale Non-Delegated Correspondent channel, and Garrett Reilly, VP of Marketing, for an insightful overview designed to provide you with the information you need to make an informed transition from broker to lender. Register [here](#) for the NMP Webinar, December 17th at 1:00 EDT.

AmeriHome's underwriting management team will be offering a repeat [Delegated Webinar](#) covering FHA & VA Forbearance guidance updates on Thursday, December 17th.

### Capital Markets

Looking ahead to 2021 (yes, we're almost there!), economists expect official measures of inflation to increase in the second quarter as they

will be compared to the price stability or declines of 2020. It is expected that the Federal Open Market Committee, part of the Federal Reserve, would **look past any significant spike as a one-off**, and would not be a catalyst for tighter monetary policy on its own. So that, in itself, is not a sign of higher rates.

Other data indicates continued lower rates. Recent economic data continues to support a narrative of continued, but slower, expansion in the fourth quarter with potential downside risks first the first quarter of 2021. Consumer prices increased 0.2 percent in November and were up a modest 1.2 percent for the year as energy and airline prices rebounded. Producer prices increased by an even smaller 0.1 percent for the month and 0.8 percent over the previous twelve months. Inflation remains tame and below the Fed's preferred annual pace of twelve percent and **there is no worry about significant monetary tightening in the near term**.

Also keeping rates low is the employment picture. Initial jobless claims showed an unexpected increase last week. While it is too soon to assume an upward trend, it does point to the ongoing weakness in parts of the labor market and there were still 19 million people collecting some form of assistance for the week ending November 2. There is good news on the vaccine front, however, as we've seen in the headlines. But the days of vaccination leading to a stronger economy are way in the future. Until then, the U.S. economy is expected to bump along, and mortgage rates are expected to stay low.

Not much to report in the ol' bond market yesterday. Optimism surrounding COVID-19 vaccine distribution continues to be **tempered by new lockdowns and restrictions around the globe**. Without any economic releases to sway sentiment, Treasuries ended Monday unchanged although Agency MBS improved a little. The big news for those interested in MBS was that the 1.5% coupon (containing 30-year mortgages with 2% handles) traded above \$101, outperforming by over 5 ticks versus treasuries and more than that versus swaps.

Today's economic calendar is already well under way. NY Fed manufacturing for December (-1.4 to +4.9, weaker than expected) and November import & export prices (+.1%, +.6% respectively) led off the day, and are soon to be followed by Redbook same store sales for the week ending December 12, November Industrial Production and Capacity Utilization. **Day one of the two-day FOMC meeting kicks off at 9:00am ET**. The Desk will conduct three operations today totaling up to \$5.7 billion starting with \$1.405 billion UMBS15 1.5% and 2% followed by \$2.737 billion UMBS30 1.5% and 2% and \$1.587 billion GNII 2% and 2.5%. We begin the day with Agency MBS prices unchanged and the 10-year yielding .90 after closing yesterday yielding 0.89 percent: it could be quiet through year-end.

## Jobs and Promotions

"Now is the time to get to know [MORTGAGE CONFIDENTIAL](#), the #1 resource for mortgage professionals to find top opportunities and to maximize their value in the market. This is an unprecedented time in the industry and both sales and operations talent has never had more value. Loan officers, managers, processors, closers, and underwriters across the country have maximized their value and found opportunities they did not know existed. Even if you are completely happy with your situation, this is the chance ensure you are earning your true value. Check out our [site](#) and put yourself on the market, confidentially. 100% confidential, guaranteed!"

"Can being happy translate to closing more home loans? Absolutely, just ask our PrimeLending team, who helped vote us a 2020 Great Place to Work for Women (#16), Financial Services & Insurance (#22), Millennials (#33) and Parents (#73). In fact, 97% of employees say PrimeLending is a great place to work compared to 59% of employees at a typical U.S.-based company. When you're surrounded by people who care about you and your success, when you're empowered to build your business your way, and when you have the freedom to spend more time with your family, you'll see for yourself why a positive work environment is vital to your happiness, and your career. Our culture isn't just some posters on the wall, it's a reality our employees are proud to be a part of. Discover more about our award-winning culture by visiting [joinprimelending.com](#) or contact Nic Hartke for more insight."

Continued M&A activity exists, including this inquiry. A new well-capitalized mortgage organization is looking to acquire a "shell" corporate entity that currently has active seller/servicer approvals with Fannie Mae, Freddie Mac, and Ginnie Mae. All three are not required, so please reach out with other options. If you are interested, please email Anjelica Nixt with the "Shell entity for sale" in the subject. All inquiries remain confidential.

Ready for More Than a One-Year Stand? When people join Primary Residential Mortgage, Inc. ([PRM](#)), they stick around. In fact, the average Loan Officer has a tenure of at least 8 years. Why? Because they get the long-term stability they need and the control they deserve. "The best partnerships value individuality, and at PRM, you'll have the freedom to be yourself and operate the way you know is best. If you're ready for a lasting relationship that lets you maintain your independence, PRM is the place for you. Settle down without settling and join an organization that trusts you to do things your way. Partner with PRM today! Visit our [website](#) or contact Amy Gallow, VP of Business Development, to learn more."

"Sierra Pacific Wholesale is excited to announce the rollout of our new self-service, fully integrated disclosures in ExpressLoan! You can now send out disclosures anytime, anywhere. We are giving you control of the process, which means you no longer have to wait in line at

the fulfillment center. Instead you can print, preview, and electronically send the disclosures directly to your borrower in seconds. You'll easily be able to navigate the disclosure steps and the status of your progress will update so you always know exactly where you are in the process. Sierra Pacific Wholesale's new intuitive ExpressLoan features and new Wholesale website provide the WOW Experience to our Partners that is a fundamental pillar of SPM! Check out [our new website!](#) Sierra Pacific Wholesale is actively recruiting AEs. If you are interested in a career at Sierra Pacific, please reach out to us at [TPOsales@spmc.com](mailto:TPOsales@spmc.com)."

"2020 will be a year to remember. This year presented challenges, but our culture and flexibility enabled us to pivot our entire staff to a virtual work environment within 48 hours without missing a beat. We invested in our business to grow, building a leading distributed TPO organization, adding technology to enable our distributed retail LOs to capture the market, and began servicing customers with the goal to route retention leads back to distributed LOs. [Finance of America Mortgage](#) is #ALLin with our customers and team. As we look to 2021, our culture of empowerment, partnership, excellence, and service has us poised for success. Finance of America has the soul and spirit of a small, nimble company, and capital backing to fuel growth. Visit [joinFAMtoday.com](http://joinFAMtoday.com) to learn more."

[Incenter's Agents National Title Insurance Company \(ANTIC\)](#) has promoted Elizabeth Blake, CPA, from Controller to Chief Financial Officer. "Ms. Blake brings a strong background in accounting and taxation to ANTIC. Over the past two years, the company's headcount has grown by more than 40%, and premium sales have more than tripled. ANTIC has also added 25 state licenses since 2019 for a current total of 44."

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