

Compliance, MLO, AE, Ops Jobs; Appraisal, Profitability Tools; Upcoming Events; Rates Creep Higher: Why?

By: Rob Chrisman | Thu, Jan 7 2021, 11:05 AM

Some will say that the world's most anticipated palindrome is "1-20-21". Others will say that Inauguration Day spells the end of personal freedom in the United States. In our business, lenders everywhere have their eyes on the horizon. One grizzled industry "Eeyore" emailed, "Every time I see headlines and reporting about giddy mortgage profitability and companies going public in the best year ever, I remember that Liz Warren is still in the Senate, Joe Biden wants to tax the rich, and the fate of Fannie and Freddie remain uncertain and subject to government action. After COVID struck the industry with March's capital markets gyrations, the Fed's action to flood the market with liquidity turned what was going to be a disastrous year into the best of all time. Another word for the Fed's action is a government 'subsidy.' Do you remember the 'windfall profits tax'? MBA's federal lobbyists better be on their toes this year. Also, who is going to pay the bills for forbearance losses on the 2021 horizon and beyond? Do you think your GSE 'partners' are going to go soft on repurchase claims if there is a contractual argument to put it back to those mortgage bankers who made so much money in 2020? Mortgage bankers would be wise to skip the private jets and put a bunch of those fat profits away for a rainy day."

Lender Services and Products

Origination teams and brokers need to operate more efficiently in 2021. Not surprisingly [2020's the highest producing origination teams were the ones who worked together the most efficiently even when working remotely](#). Why? In most organizations LOs, LOAs and processors waste over 50% of their time manually coordinating details, deadlines, documents, and next steps. All that manual work adds up to half a workday or more. Simply having CRM+POS+LOS systems is not enough. The underlying problem is that many origination teams manually coordinate each loan process. Tracking loan status, documents, data and next steps in spreadsheets and in-person meetings may have sufficed in 2018, but today's remote working environments and higher loan volumes require a smarter, more automated approach. [This case study from a division of American Pacific Mortgage](#) proves the point. The team 4x'd productivity and produced 280% more revenue using [simple, yet smart workflows powered by TeamworkIQ](#).

Servicer retention rates are among the lowest on record even though refinance volumes continue to climb. To stay competitive, it is crucial for servicers to provide their customers with a positive experience. Black Knight continues to make investments in its technology to help servicers better support their borrowers and improve retention. Black Knight offers a comprehensive suite of servicing solutions, including the [MSP® loan servicing system](#), which provides robust automation and digital capabilities to enhance retention efforts and support business growth. MSP integrates with an advanced customer-facing, [digital servicing solution](#) that provides detailed information about a customer's loan and home, while offering self-service capabilities such as making payments or requesting forbearance-plan extensions via their mobile device. To help further improve retention rates, Black Knight offers actionable analytics to identify revenue-generating and retention opportunities within your portfolio. No matter the size of your operation, MSP can help. [Learn more today](#).

How's this for a New Year's Resolution... No more uncollected Appraisal Fees. Put your upfront fee collection on autopilot with Fee Chaser from LenderLogix. Your loan officer clicks a button in Encompass®, borrower gets a text message and completes the payment on their device, and receipts are automatically emailed and uploaded to the eFolder. If the borrower forgets to pay, Fee Chaser will follow up. Whether it's appraisal fees, credit report fees or condo certs, Fee Chaser can handle it. Head over to the [LenderLogix website](#) and see it in action.

The appraisal is often one of the most lengthy and high-touch parts of the loan process. Numerous stakeholders need to take part (including Loan Officers, Appraisal Desk members, Processors, Underwriters, and more) and each role has specific, highly regulated roles and responsibilities to adhere to. Ensuring each role has the proper information at the proper time can be a task all on its own. Enter [Reggora](#). Reggora removes the guesswork and concern out of your team's workflow by providing custom user roles with granular permissions and highly customizable settings down to the branch level. With Reggora, you can be confident that each stakeholder across all of your branches has the information they need (and only what they need) on time, every time, all on one platform. This ensures your appraisal operations not only stay compliant, but also operate efficiently. [Learn more in this recent blog](#).

2021 is full of opportunity for lenders. How will you take advantage of it? As we step into the new year, it's time to gear up for another profitable, high-volume year in the mortgage industry. Whatever your goals are, you'll want to consider how to make the most of 2021's unique market, while combating the fatigue your employees likely feel. Luckily, the latest episode of digital mortgage platform [Maxwell's Clear to Close](#) podcast features 5 New Year's resolutions that will ensure a thriving, profitable year for mortgage professionals. Want to bulletproof your business against this year's changing market and the challenges that come with it? Listen to Clear to Close on Apple

Podcasts, Spotify, Google Podcasts, or your browser!

Events

Rich Swerbinsky, the COO of The Mortgage Collaborative, and I will be discussing current events in the mortgage market on Friday, January 15, at 3PM ET, noon PT in, "The Rundown with Rob and Rich." [Register here](#) for the 30-minute session to help wrap up the week.

Join [MBA Education and an all-start panel of speakers](#) on January 28 for a look at the state of the mortgage industry and building a sustainable operating model for 2021 and beyond. Rohit Kapoor, CEO of EXL will be interviewing Stan Middleman of Freedom Mortgage, Sanjiv Das of Caliber Home Loans, and Paul Anastos of Guaranteed Rate. The panel will give their insights on the unique challenges faced by lenders of all sizes, and how lenders are preparing for the future. Speakers will discuss hot button issues such as cognitive customer engagement to improve CX through entire customer journey, document digitization and information extraction, and the latest in automated underwriting.

Capital Markets

Want to see how much your secondary marketing department can improve profitability? Interested in increasing growth? Boosting time savings? Try MCT's new [Mortgage Profitability Calculator](#) to get the answers today. It's one way you can "Do More With MCT!" In addition to its [capital markets solutions, services, and software for lenders](#) that help with functions like mandatory loan sales, bid tape AOT and investor set optimization, you can accelerate your growth with industry expertise through the company's business intelligence group, market guidance and dedicated client success group. Automate loan pricing and commitment with the GSEs, automatically write back data into your LOS platform, you can "Do More With MCT" at any size and at any stage of the capital markets process. Get your new [Profitability Report](#) today and stay in touch with MCT by [signing up for the newsletter](#), which includes the latest whitepapers and technological innovations announcements.

Turning to the fixed income markets, 10-year Treasury yields surpassed 1.00 percent yesterday for the first time since March on the overnight news of the Democrats most likely taking two seats in the Senate, which should mean more fiscal activism in the name of stimulating the economy. But headlines on the day were all about protesters who swarmed past barricades surrounding the Capitol where lawmakers were debating President-elect Biden's victory in the Electoral College. The event (which some call an insurrection) had a limited impact, however, on the market as **Treasuries finished once again pulling back in curve steepening fashion** and the MBS basis closed marginally tighter. Factory orders for manufactured goods increased more than expected in November, the seventh consecutive monthly increase in factory orders largely due to another increase in business spending.

After yesterday's ADP Employment Change report pointed to the loss of 123,000 private payrolls in December, today's economic calendar has revealed job cuts from Challenger, Gray & Christmas (77k, 2.3 million for all of 2020, the most on record) ahead of tomorrow's important payrolls report. We've also received readings of initial claims for the week ending January 2 (787k, little changed), continued claims for the week ending December 26 (-126k to 5.072 million) and the November Trade Balance (\$68.1 billion). Later this morning brings the December ISM Non-Manufacturing Index, the latest Primary Mortgage Market Survey (for the week ending January 6) from Freddie Mac and an afternoon report from the Desk on MBS purchases for the week ending January 6. Today also sees four Fed presidents speaking: Philadelphia's Harker, St. Louis' Bullard, Chicago's Evans, and San Francisco's Daly. The Desk schedule sees a **repeat of Tuesday's schedule when they purchase up to \$7.1 billion MBS**, including over \$5.5 billion in UMBS30s. We begin today with Agency MBS prices worse/down a few ticks (32nds) and the 10-year yielding 1.06 after closing yesterday at 1.04 percent despite the continued weak labor market.

Employment

A well-capitalized, start-up correspondent investor is seeking a Director of Compliance. This is a unique opportunity for a seasoned compliance professional to help build an exclusive correspondent company from the ground up. The candidate should have 5+ years of very recent compliance experience, an in-depth knowledge of all agency requirements and regulator rules with respect to enterprise risk management, third-party risk management (vendor & client), and corporate compliance. Duties will include creating, implementing, and administering all facets of the company's compliance management program, completion of full written QC policies & procedures, vendor & client oversight, coordinating all QC reviews and management responses. Experience with Agency approval process a plus. Ability to effectively manage a remote team, build all department policies and workflows as well as show demonstrated organizational skills are a must. Must be able to work from the USVs at least 50% of the time; relocation and housing allowance included. Send your confidential resume to Chrisman LLC's Anjelica Nix for forwarding.

“[Caliber Home Loans](#) successfully launched Processor Accelerated Career Education (PACE), a program designed to introduce new-to-industry professionals to a career in mortgage. Participants are immersed in seven weeks of hands-on training and mentorship across Caliber’s Learning and Development and Operations teams. Graduates are hired with Caliber immediately. They begin engaging with customers and processing loans to support our mission of helping people achieve their dreams of home ownership. Caliber is excited to offer these opportunities to educate and help individuals grow their mortgage careers. On Jan. 15, we’re kicking off the new year with our 10th class! To learn more about this program and rewarding career options, contact Mackenzie Plyler or Recruiting@caliberhomeloans.com.”

[MIMutual Mortgage](#) is on the hunt for an experienced Wholesale Regional Sales Manager to take over an existing, performing team of Account Executives across its Eastern Region. Specifically, MIMutual is in search of a sales manager who is operations-minded, action-oriented and has a proven ability to recruit. MIMutual is also looking to expand its well-established Wholesale Sales Team on the West Coast and are seeking Account Executives to join the team. No mortgage experience is required but prior sales experience is preferred. A deep-rooted, privately held mortgage lender in 38 states, MIMutual Mortgage is continuing the growth of its Wholesale Sales Division across the U.S. and exceptional candidates are sought to help with this growth. All interested candidates are encouraged to contact HR Generalist, Karley Warwick (248-286-9490) for more information.

AmeriHome Mortgage had a record breaking 2020, and as a result of its continued growth, is still hiring and looking to fill some key positions! In its Correspondent division, AmeriHome is looking for an SVP, Head of Non-Delegated Correspondent Lending, an AVP, Pre Purchase Review Manager, and a Compliance Analyst. In its Consumer Direct division, AmeriHome is looking for a Sales Manager, Underwriting Team Lead, and Sr. DE Underwriter! With a great, collaborative culture, hands-on accessible leadership, and open communication throughout all levels, AmeriHome is the ideal place to grow your career. One employee had this to say: “AmeriHome provides a valuable and unique opportunity for employees to work hard, have a voice, and make a mark. New and current employees are an integral part of the growth and it’s exciting and encouraging.” Visit the [careers page](#) to view all open positions, and submit resumes to careers@amerihome.com to schedule an interview.

[Thrive Mortgage](#) is thrilled to announce the addition of [Phil Treadwell](#) as National Director of Sales Innovation & Strategy. Well known for his Mortgage Marketing Expert podcast, contributions to industry publications, and favored panelist and speaker within industry conference circuits. “The more I engaged with Thrive Leadership, the greater a passion stirred within me to join them and be a part of their vision to create something never before seen in the Mortgage Industry,” stated Treadwell. Randell Gillespie added, “We are very excited to continually add amazing talent such as Phil. This is an opportunity for us to advance and build upon the record-breaking success we achieved in 2021.” Treadwell will be the senior coordinator of the Talent Attraction team, coordinate between multiple divisions of Thrive for strategic growth initiatives, and expand internal coaching strategies. To learn how you can go beyond the ordinary in 2021, please visit [join.thrivemortgage.com](#).

[NEXA Mortgage](#) is hiring experienced self-producing MLOs. If you are not experiencing a clear to close in 15 days, then you must look to NEXA. NEXA Mortgage has a "Revenue Share" program where it shares revenues for growth with LOs. It is a residual "passive" income. NEXA gave out \$509,737 in October, bringing the YTD total to \$2.9M. That income will continue into retirement. Learn for yourself during the "Why NEXA" demonstration Thursday at 11am MST (Yes, even New Year's Eve). Just [login here](#) and click on the "Why NEXA" link. The CEO and Founder, Mike Kortas, will be on hand to answer all questions and talk 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. Want info sooner or after the meeting? Contact Michael Neill (480-643-9161).

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