

MLO Jobs; Sales, Pricing, Processing, Correspondent, Products; LO Productivity Study; FHFA Disaster News

By: Rob Chrisman | Tue, Jan 26 2021, 9:55 AM

While the Biden Administration waits for the Trump staff to tell them the Wi-Fi password in the White House, the government continues to occupy our thoughts. "The government should not vaccinate health care workers first. Because if it fails, we're in trouble. They should try the vaccine on politicians first because if we lose a few of them, it really won't matter at all." That is an interesting take. I find the term [stealth tax hike](#) interesting, especially in the coming years, because many of us are predestined to pay more in taxes by legislation already in place. Economists look at interesting things, like U-Haul rental truck movement to determine state or regional trends. Many companies are interested in what the post-pandemic work environment will look like. Design firm Gensler [has some thoughts](#). Here's an article on [what an office furniture designer is seeing](#). (Subscription needed. Hint: tech companies are saying, "What offices? Glad to be done with them." Financial companies are saying, "Back to cubicles and offices with no change.")

Lender and Broker Services and Products

Ring in the new year by partnering with [Axos Bank's Warehouse Lending Division](#). You can benefit from residential lines ranging from \$20MM to \$175MM and diverse product offerings that include Agency, Government, Non-Agency and [Axos Portfolio](#) loans with bulk funding options available. Now is the time to schedule a call and learn more about how Axos' warehouse program can help you maximize your revenue opportunities in 2021.

What is mortgage servicing's greatest challenge yet? Making certain your organization is positioned to handle the impact of ongoing high delinquencies amidst concluding forbearance plans and sunseting foreclosure moratoriums. [Read our latest blog](#) to see how the [CLARIFIRE® application](#) is your answer to pandemic delinquency preparedness. With first-hand experience and intelligent automated workflow, we deliver 24/7 self-serve relief alternatives to your delinquent borrowers. CLARIFIRE is changing the narrative for navigating delinquency in the ongoing pandemic. Start the new year with more than a plan. Choose proven technology and a trusted industry partner, CLARIFIRE. Future-proof your organization and boldly navigate delinquency in 2021.

"What could you do with more time to work on your business? Follow-up on leads? Network with real estate agents? [We are wemlo](#) and our goal is to create the best, most efficient loan processing experience for mortgage brokers. The first third-party mortgage processing network to include an all-in-one digital platform, wemlo has a sleek, easy-to-use dashboard. Our loan processing offers unparalleled service, security, and efficiency for your business. Sign up for a [demo today](#) and see how much time wemlo can save you on your next loan."

It's Double-Witching time for correspondents. Veteran staffers are overworked and overwhelmed. Sales and closing are the priorities (loss mit and QC, less so.) And there's all the new hires, not all of whom are quite ready for prime time. You can see where this is headed: errors, buyback demands and scary trips to the scratch & dent market. But not for Plaza Home Mortgage Correspondents. [Plaza's Certified Loan Program](#) can protect correspondents against big losses due to underwriting errors, loan defects and borrower fraud, with no upfront cost. Now, before you need it, is exactly the right time to learn more about [Plaza's Certified Loan Program's Certified Loan Program](#).

Just in time for your 2021 planning: Maxwell's [new eBook](#) reveals the top 6 places to invest in your business for the best ROI! Wondering how to spend your hard-earned cash from 2020? To deploy those funds as wisely as possible, it's crucial to understand market trends, how changing politics will affect the industry, and business areas that will give you a competitive edge. Leading [digital mortgage platform Maxwell's](#) newly released, completely free eBook digs into 6 places to invest your capital that are most likely to pay dividends—in revenue, employee retention, and customer satisfaction. NOW is the time to decide where to spend excess cash for sustainable business growth. Click here to read [The Top 6 Areas Where Lenders Should Invest in 2021](#).

PollyEx, a provider of SaaS solutions for the mortgage industry, is excited to announce its partnership with ALMFirst's pipeline hedging platform. The partnership and integration will provide Community Banks and Credit Unions an all-in-one platform to manage loan pricing, hedging and loans sales. PollyEx delivers efficient, customized pricing tools enabling Capital Markets and Secondary users to focus on driving revenue and efficiency. Key highlights of their Pricing Engine (PPE) include dynamic margin management, the ability to generate and distribute rate sheets in under 10 mins, real-time pricing, and full testing & version control functionality. To learn more or schedule a demo email Jacob Gerson or visit [www.pollyex.com](#).

He made the President's Club while hospitalized! Here's a true story about the power of [Relationship Engagement](#): On a Mortgage Company's Production Cruise in 2003 a winner slipped near the pool and landed on the back of his head. He was unconscious for 20 minutes, but when he woke up, he felt fine. Turns out he wasn't fine. In fact, he almost died and spent a year in the hospital. The crazy thing

is he did \$12 million in production that year. How? He had great relationships, a great assistant, and his marketing was automated. His Realtors and clients had no idea he was even sick. They continued to get great service from his assistant and targeted, personalized marketing from Usherpa. According to the Loan Officer, "Without Usherpa, I'd be out of business." For more tips on creating customers for life and exploding your business, download this free eGuide [3 Habits of Top Producing Loan Officers \(You Can Duplicate\)](#).

Measuring LO Productivity

Lenders, how many originators did you hire in 2020? According to STRATMOR's Originator Census® Study, the 2019 new hire rate for originators was 26 percent. Was your 2020 rate higher? If so, do you know how well those new hires performed compared to your veterans? What about compared to your peers? This is the type of data you should be looking at to understand how your sales staff will progress in 2021. Make sure you have the analysis of your sales team you need: participate in the [STRATMOR Originator Census® Study](#).

Disaster and investor Updates

The pandemic is a disaster. And [FEMA's declarations](#) trigger investor policies around the nation. But there are things you should be aware of.

FHFA issued a [request for input](#) on risks posed by climate change and natural disasters to Fannie Mae, Freddie Mac, the Federal Home Loan Banks, and the broader housing finance system. FHFA is soliciting public feedback in several areas, including identification and assessment of climate and natural disaster risks and potential enhancements to FHFA supervision and regulation as it relates to these risks. As the MBA points out, "FHFA is one of several financial regulators, at both the federal and state levels, that is increasing its focus on risk management associated with climate change and natural disasters."

Lenders Compliance Group encourages you to conduct a collaborative review of your Business Continuity Plan with a subject matter expert to ensure compatibility with your business model. Lenders Compliance Group's Business Continuity Plan includes: Plan Structure, Crisis Management Process, Pandemic and Epidemic Response, Departmental Response Plan, Business Impact Outline, Backup Strategy, Recovery Strategy, Technical Environment, Disaster Recovery Organization, Disaster Recovery Process, Audits and Test Schedules, Roles and Responsibilities Executive Management Matrix, Crisis Response Team Table, Pandemic Response Team Table, and Employee Acknowledgement. They can help you create a plan specific to your company. Check out the new section they just added: [Pandemic Response and Preparing for the Second Wave](#).

Recall that Jonathan Foxx of Lenders Compliance group opined on [internet resources for employees to handle disaster recovery, business continuity, pandemic issues, and COVID-19 challenges](#). In addition to recommending LCG's complimentary Business Continuity Plan Checklist (Includes COVID-19 Pandemic Response) and inexpensive Business Continuity Plan – Disaster Recovery & Business Continuity Plan (Includes Pandemic Response), he suggested keeping online information current, following basic hygienic guidelines and social distancing, and being aware of changes in federal and state responses to the coronavirus.

Fannie Mae updated the Servicing Guide to incorporate [LL-2020-13](#), which extended automatic reclassification triggers from four to 24 months for most delinquent MBS mortgage loans and eliminated the requirement for reporting a delinquency status code for a disaster payment deferral if the mortgage loan is brought current. Policies on remote online notarizations for the purpose of servicing or modifying a mortgage loan have also been updated.

First Community Mortgage posted [Disaster Announcement DA-20-8](#), Louisiana Hurricane Delta Update, [DA-20-10](#) regarding Mississippi Hurricane Zeta, and [Disaster Announcement DA-21-01](#) regarding Hurricane Zeta in Louisiana.

Due to the disaster in Mississippi and Alabama caused by Hurricane Zeta, Flagstar Bank will now require satisfactory re-inspections. See [Memo 21001](#) for the effective date to determine if a re-inspection is required. And due to the recent disaster in Louisiana caused by Hurricane Delta, Flagstar will now require satisfactory re-inspections in the affected counties listed in the announcement. Please refer to Natural Disaster Procedures, [Doc. #4915](#), for re-inspection requirements. Read Flagstar's [Memo 20106](#) for more information.

loanDepot Wholesale/Correspondent's [Weekly Announcement](#) provides information on loanDepot Program Overlay Matrix, Louisiana Disaster Announcement, and another weekly [Announcement](#) includes Mississippi disaster information. This [Announcement](#) covers the Disaster Announcement Update for Louisiana. This loanDepot [announcement](#) provides updates to Alabama's disaster announcement.

SunWest Mortgage posted FEMA's Disaster Area update for Counties in Mississippi designated disaster areas: George, Greene, Hancock, Harrison, Jackson, and Stone. Access Sun West Seller Guide under HELP section in [sunsoft](#). On January 12th, FEMA declared the counties of Jefferson, Lafourche, Orleans, Plaquemines, Saint Bernard, and Terrebonne in Louisiana as Major Disaster Areas. Sun West Partners are reminded to review its Seller Guide under HELP section in [sunsoft](#) for its Disaster Area Policy. Refer to Sun West Forward Mortgage

Seller Guide (Section 404.07) and Sun West Reverse Mortgage Seller Guide (Section 3.23) for more details.

Capital Markets

The week began with investors reacting to headlines of small anti-lockdown protests around the world, some volatile earnings reports from the stock market, and Democratic hopes of **passing the next fiscal stimulus bill by the middle of March**. Eyes will now be turned toward the latest Fed rate decision tomorrow, with Day One of FOMC events underway today. Monday's \$60 billion 2-year Treasury note auction was met with solid demand, and by the close, Treasuries had rallied in curve-flattening fashion and the MBS basis ended the day wider.

After a light economic calendar yesterday, things pick back up today. We've seen that the Mortgage Bankers Association's latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance increased 1 bp to 5.38 percent of servicers' portfolio volume in the prior week as of January 17. According to MBA's estimate, 2.7 million homeowners are in forbearance plans. In addition to day one of FOMC events, we have some housing data via the latest S&P Case-Shiller Home Price Index with its two-month look back, and results of a \$61 billion **5-year Treasury note auction. And the Philadelphia Fed non-manufacturing survey for January** (-19 to -14.3, the worst since May).

Later this morning brings Redbook same store sales for the week ending January 23, January's FHFA Housing Price Index, Richmond Fed manufacturing and services for January, Dallas Fed Texas services for January and January Consumer Confidence. Today's MBS purchase schedule by the Desk of the NY Fed on behalf of the Federal Reserve sees them **conducting three operations for up to \$6.4 billion maximum**, with one in each of the three classes. We begin Tuesday with Agency MBS prices worse/down nearly .125 despite the 10-year unchanged from Monday at 1.04 percent due to heightened prepayment worries based on the chatter of lower MIP on FHA loans and no increases in FHFALLPAs.

Jobs and Transitions

If you're interested in joining a company culture that creates what's next in the industry, visit [Sierra Pacific Mortgage's recruiting website](#). The One Sierra family focuses on promoting from within and recently announced that three of their female leaders will take on new roles in 2021. Susan Roy will become the EVP – National Operations and oversee both Liz Collins and Jennifer Folk who will assume SVP positions. In her new role as SVP/Division Manager Eastern Retail, Liz will be focused solely on helping Sierra grow its Retail footprint from the Midwest to the East Coast. On the TPO side, Jennifer will be the SVP, National TPO Fulfillment and help the company redefine their service and technology offerings for both the TPO client base and Account Executives. This leadership realignment will allow Sierra to take both their Retail and Wholesale service levels to new heights. Congratulations Ladies!

Ever notice how a simple marshmallow makes a cup of hot cocoa so much better? It's the same way with the Motto Mortgage network. [Join a Motto Mortgage office](#) and you get industry-leading LOS and CRM technology, training and support services, marketing tools and a wide selection of loan products to meet client needs. You've already got what it takes to be a delicious cup of cocoa... Let our network systems be your marshmallows. Cozy up to a delicious pairing of your industry knowledge and our industry support when you [join the Motto Mortgage network of mortgage professionals](#). Motto Mortgage offices are recruiting nationwide, with specific need in AR, AZ, FL, GA, NJ, NV, OH, PA, TX, VA, and WA.

[Intelliloan](#) was recognized for being the [top mortgage company](#) to work for in 2020 by Mortgage Professional America. The award was based on results from an employee survey, evaluating their workplace for a number of relevant metrics. MPA took into account benefits, diversity, employee development, and work culture. It's easy to see why Intelliloan took top billing. They offer an impressive list of perks and benefits, plus a work culture that their employees seem to love. "[We have] excellent training opportunities, great benefits, and work-life balance," says Claudia Nelson, the COO of [Intelliloan](#). In an industry known to have a lot of turnover, many Intelliloan employees have been with them for more than five years and several have been around for over 10 years. With over 27 years in business, it seems you can borrow, and work, smart at Intelliloan.

[InterLinc Mortgage Services](#), LLC, a full-service mortgage banking firm, is pleased to announce that Gene Thompson III, who has served as President since 2010, has been appointed CEO. Jim VanSteenhouse, current InterLinc CEO and company founder, will now assume the role of Chairman of the Board.

With the acquisition of Assimilate Solutions LLC by [SitusAMC](#), the co-founder of Assimilate, [Amit Gujral](#), has joined SitusAMC as Vice Chairman in its residential business segment, where he will continue to be involved in the Assimilate business.

[Mid America Mortgage, Inc.](#) has hired Katherine Carlsen has joined the company as underwriting manager to "utilize her more than 30 years of mortgage industry experience to lead underwriting for Mid America."

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