

Encompass, Training, Credit Risk Jobs; Pricing, Sales, Reno Products; Training on Securitization and Other Upcoming Events

By: Rob Chrisman | Wed, Jan 27 2021, 9:18 AM

Just a couple more weeks until my uncle sends me a text asking if I've seen these [funny photos of Bernie Sanders](#), of which there are no shortage. There is, however, a shortage of houses out there for the 70+ million Millennials to buy, even if rates were 0 percent and DPA programs abounded (which they do) When someone mentions a "housing price bubble" I am quick to point out that the force behind the price rise is a supply shortage, not a speculative frenzy. Are tiny homes the answer? Here's [a cool Finnish prefab cabin](#) that pops up in a single day and the "Kynttilä tiny house lights up like a lantern in a secluded Finnish forest." (I'm getting old: all I can think about is cleaning that window, and wonder what I would do with my stuff. But page down a little to see a video of some nifty modern houses.) At least U.S. housing starts are doing well: December 2020 saw the highest numbers since autumn 2006 and single-family activity was up 28 percent year over year. (Total starts were 1.4 million in 2020, up 7% from 1.3 million in 2019.)

Lender and Broker Products and Services

Here's your chance to see if your producers' performance and pay measure up, thanks to LBA Ware's newly released [Q4 2020 Loan Compensation Report](#). Data from LBA Ware's incentive compensation management platform CompenSafe revealed that while LOs' per-loan commissions held relatively steady at 105.2 BPS in Q4 2020, a 63% increase in monthly loan volume funded (compared to Q4 2019) gave LOs their highest payday, averaging \$26,651 per month. [Here's the full report](#), which includes stats on processor bonus compensation and a look at full year LO comp data.

Refis can come and go, but purchases are always here to stay. [Stearns Wholesale](#) is excited to announce the rollout of a new purchase special for all government and conventional transactions through the end of January. This includes a 50-basis point improvement on all government products, including FHA, VA, and USDA and a 25-basis point improvement on conventional purchases. A better price, and turn time priority, means that you keep your referral sources happy! If you want to learn more about the benefits of this new special or partner with Stearns, click [HERE](#) to be contacted.

Are you ready to renovate in 2021? [Planet Home Lending](#) is via the addition of the Fannie Mae HomeStyle® loan program in 2020 to complement its FHA 203(k) and other renovation loan programs. Planet's dedicated Renovation Lending Team is well-positioned to support lenders who want to expand their reno program offerings with flexible operating templates, mutual risk reduction strategies and successful, long-term partnerships. Check them out at <https://phlcorrespondent.com/> or call Jim Bopp at 518-348-6426 for personalized service.

With today's unique challenges in the single-family rental (SFR) market, you need better options for managing your assets throughout the entire investment lifecycle. [Altisource](#)® helps research, purchase and sell properties nationwide with a suite of integrated tailored solutions, all from a single convenient source. The extensive scalable services and technology help maximize value, improve operational efficiency, save money, and reduce risk while growing or liquidating any size portfolio. Discover how Altisource can help you maximize the value of your SFR investments. Watch Altisource's short video [here](#).

It's been almost 15 years since Justin Timberlake brought sexy back and had me wondering when we lost it in the first place. Something lenders nationwide never want to lose is repeat business. Sales Boomerang identifies an average of 24,000 people per lender database who are ready to refinance, ensuring lenders never lose those opportunities. Don't just take my word for it; Stephen Barton, EVP at Eustis Mortgage, said: "Last year we closed over \$72M in loans that we would have lost from not having Sale Boomerang." [See for yourself](#) how Sales Boomerang delivers 20X average ROI, 65%+ borrower retention and a 20-40% lift to loan volume by applying the best borrower intelligence in the business to your database.

[ReadyPrice](#), is setting some lofty goals for its rapidly growing broker community, aiming to have over 25,000 brokers on the platform by year end. The objective is to create the single best platform for lenders to scale and streamline their wholesale business, enhancing their product's reach, improving the quality of loan submission, and making loan delivery effortless. SitusAMC's recent acquisition of ReadyPrice further bolsters the platform with a comprehensive suite of additional technologies and services to support the rest of the origination process right into the secondary market. For those lenders wanting to find out more, [Schedule a call with ReadyPrice](#) founder Rick Soukoulis today.

Training and Events

Are you prepared for the shift to agency securitization? Do you have the right know-how and processes in place to support best execution and pool optimization in this new model? To address the [recent announcement](#) that has sparked industry buzz, Black Knight will host an informative and timely webinar, [Preparing for the Operational Shift to Securitization](#), on Wednesday, February 10, 2021 at 11:00 AMCT. During this revealing virtual session, our panel of industry experts will discuss what this means for your business as well as the key takeaways you need to know in order to prepare appropriately and effectively. Attendees will also have the opportunity to listen to valuable insights and lessons learned from FirstBank, who recently shifted to a predominantly MBS delivery model. You don't want to miss this timely conversation as we highlight implications for rate sheet pricing, servicing departments, back office teams, and more. [Register today](#).

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

On February 4th, the Charlotte Regional Mortgage Lenders Association is [hosting a Zoom meeting](#) with Kelly Marks, President of the NC Association of Realtors. What are Realtors thinking about? Kelly has been a Realtor since 1982 and has served in numerous leadership roles in the real estate profession. The format for the meeting will be a "conversation" style. If you have any questions, please email them to Amy Ramsey.

Today, January 27: The new 1003/Universal Residential Loan Application is here. [Register](#) for CoAMP's educational event on the new 1003/Universal Residential Loan Application. Register for [live webinar](#) of Tavant FinDecision and Auto Disclose. Buckley LLP will explore Foresight 20/21. Register to hear this [Webcast](#): What's next for privacy and data security in 2021 and beyond?

Tomorrow, January 28th, the California MBA's Mortgage Quality & Compliance Committee (MQAC), sponsored by [The Compliance Group](#), will present two leading experts discussing the [impact of the new QM rule](#). Hear from [Joseph Lynyak](#), Partner at Dorsey & Whitney, and [Angela Cheek](#), VP and Counsel, Product Compliance at ICE Mortgage Technology. [Click here to RSVP](#), and go to the [California MBA](#) website for details about all upcoming webinars and conferences.

National M's February training line-up options include: Tuesday, February 2 - [How to Plan and Attack Each Week](#), with Bruce Lund, Ph.D. Thursday, February 11 - [Appraisal Reviews](#) - Changes, COVID, & What's Ahead. Wednesday, February 17 - Voicemail [Strategies](#) to Get Prospects to Return Your Calls.

Genworth Mortgage Insurance will offer the next installment of *That M Guy's* lessons for [new-to-industry loan officers](#) as well as an [interactive session on calculating income](#) facilitated by Customer Education Director Mary Kay Scully, among many other session topics. View the full February Training Calendar [here](#).

Nicollette Chapman (VP of National Sales) will discuss the best strategies to win builder business in this February 4th [Webinar](#). Q&A with all-star builder originators include special guests Dave Macke, Mike Kenevan, and Kelley Hailstone.

Register for an FHADE Underwriting [Live Training](#) led by Marianne Collins, Diehl Mortgage Training & Compliance on February 6th, 13th, and 20th. MBAC Members will receive a \$100/person discount by entering the Coupon Code of: FHAUWT100.

Capital Markets

MBS traders tend to react to pieces of news whereas economists take a broader perspective. Last week's economic data was primarily focused on the housing market which was a standout area of the economy during 2020 as low mortgage rates and changing consumer preferences (toward more space to accommodate a more home centric lifestyle) boosted existing home sales, housing starts and builder confidence. Existing home sales rose 0.7 percent to a 6.756-million-unit pace in December which was 22 percent above the level 12 months ago. Purchase mortgage applications were up 14 percent over the prior twelve months for the week of January 15th, an indication that home sales will likely remain elevated over the next couple months. Single family housing starts jumped 12 percent in December and were up 27.8 percent over the prior year as more buyers opted to leave closer confines for the suburbs. Multifamily starts were down 38.7 percent year-over-year as rising rental vacancies have cooled the once hot market. **Builder confidence remains high, but slightly off its recent peak** as supply and labor shortages are creating challenges. Additionally, foot traffic has slowed due to the increase in COVID cases.

Treasuries ended yesterday flat and the basis recovered (tighter, helping MBS prices compared Treasury prices) due to a draw in demand from a variety of account types: overseas investors, domestic banks, and hedge funds, primarily, and a very high (75+ percent) hit rate at the late morning UMBS30 FedTrade operation. Some of the dealer and "faster-money" was de-risking ahead of today's **large Fed purchase schedule and FOMC events**, which meant the fixed-rate markets were not influenced much by the day's economic data. Home prices for November posted the sharpest increase since mid-2014 and Consumer Confidence for January ticked upward due to an optimistic short-

term outlook. The day's \$61 billion 5-year Treasury note auction was well-received, but that too was met with a muted reaction. (Tie up your money for five years and earn .41 percent?)

Today's FOMC events see the Statement due out this afternoon followed by Chair Powell's press conference. Market consensus: no changes to the Fed funds rate or purchase program, but language in the statement is always very closely watched for future clues, maybe about the specific durations the Fed is targeting. Before those events, we have a batch of economic data to attend to. Mortgage applications decreased 4.1 percent from one week earlier, according to data from the Mortgage Bankers Association's Weekly Mortgage Applications Survey for the holiday-shortened week ending January 22. We've also seen December durable goods orders (+.2 percent, lower than expected due to Boeing's drag but there were some other solid components). Later this morning brings a \$62 billion 7-year Treasury note auction. The day's schedule sees **the Desk conducting three operations targeting up to \$7.6 billion**, over 80 percent of which is in UMBS30s. We begin the day with Agency MBS prices better/up a solid .125 and the 10-year yielding 1.01 after closing yesterday at 1.04 percent mostly due to the stock market selling off.

Jobs and Promotions

Rushmore Correspondent Lending Services, a well-capitalized national correspondent lender, is seeking a VP of Credit Risk. The position will be responsible for overseeing and communicating credit risk policy along with the assessment and monitoring of credit risk. Must have FNMA, FHLMC, FHA, VA, USDA, regulatory & compliance experience. This company is growing, so it's a great opportunity for the right candidate. Please email resumes to [Linda Chapa](#).

Nations Lending is starting the new year strong, celebrating exceptional growth of 115% year-over-year to nearly \$4.5 billion in volume, and a 20% growth with employees in 2020. We are excited to announce the hiring of a new CIO, William Figueroa, to help carry our growth forward in 2021. "William has an extensive career in technology, a passion for driving business impact and results and will be an amazing addition to the team," said Eric Roman, EVP. "We look forward to partnering with William to further expand our digital lending platform and key IT initiatives that align with our growth objectives." As we project to exponentially grow our retail footprint in 2021, Nations is also looking for a National Learning and Developmental Leader, as well as top-flight talent for our Operations team. Contact VP of Recruitment [Doug Opdycke](#) (Updike) at (623) 734-5747 to learn more about branch opportunities at Nations! #JoinTheNation

A well-capitalized, start-up correspondent investor is seeking a Senior Encompass LOS Technical Administrator/Analyst. The candidate *MUST* have 3+ years of in-depth *technical experience* with Encompass LOS platform and a documented working knowledge of building APIs and leveraging BOTS for various integrations/automation. Duties will include providing technical direction and support in the development of data pipelines between clients & vendor partners (thru APIs or RPA), building and testing business rules and workflows as well as fully documenting those workflows and processes within each project so they can be replicated. A general knowledge about information security and experience with GSE approval, from a technology requirement standpoint, is a plus. *Ability to effectively manage Client projects and adhere to project deadlines, effectively communicate with our Clients, our Partners, and our team, as well as show demonstrated organizational skills, is a must.* Must be able to work from the USVIs at least 50% of the time; relocation allowance included. Compensation plan will commiserate with experience level. Interested parties should send their confidential resume to Chrisman LLC's [Anjelica Nixt](#) for forwarding.

Homespire Mortgage has promoted [Listy Limon](#) to VP of National Production. "Formerly Regional Manager for the Southwest Region, [Limon joined Homespire in 2019](#), playing an integral role in the region's steady growth and success."

The Association of Independent Mortgage Experts ([AIME](#)), a non-profit, national trade membership association created exclusively for independent mortgage brokers, announced the promotion of Katie Sweeney to the role of CEO where she will "continue to focus on AIME's core mission to support independent mortgage brokers and grow the wholesale mortgage channel."

Open Mortgage has appointed Lucas Allen to the new role of SVP of Forward Operations to oversee the mortgage production process for all forward loans, including managing the appraisal, disclosures, processing, underwriting, and closing and funding teams.

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