

New products, Fee Collection, Sales, VOE Tools; Events and Webinars: All This Week!

By: Rob Chrisman | Tue, Mar 2 2021, 10:18 AM

As a kid, magic tricks are amazing because we think there is magic. As an adult, magic tricks are amazing because we know there is no magic. Lenders know that financing a home is not magic, done through sleight of hand. Quite the opposite. Getting a mortgage while you're grabbing a cup of coffee is misleading, and MLOs bear the brunt of educating borrowers how much arduous work it takes to satisfy them. STRATMOR Group and CFI Group released annual report findings this week for their MortgageSAT Customer Experience Program. The industry's largest benchmark, based on more than 263,000 surveys in 2020, showed wide swings in customer sentiment over the past twelve months due to pandemic-related factors like capacity strain, extended cycle times, fulfillment burnout, new hiring, and widespread adoption of the work-from-home model. For example, loans failing to close within the expected timeframe more than doubled from 10 percent in March to 21 percent in all Q4. MortgageSAT annual report data is available exclusively to participants of the program. Reach out to MortgageSAT Director Mike Seminari for more information on joining the program.

Broker and Lender Services and Products

According to Black Knight's December 2020 Data Report, another 16.7M borrowers meet broad-based underwriting criteria and could save at least 0.75% through refinancing. Do you know how many of your borrowers are part of that 16.7 million? Sales Boomerang does. The #1 automated borrower intelligence and retention platform, Sales Boomerang monitors your database and notifies you when your borrowers are eligible to refinance. Lenders using Sales Boomerang see an average 20-40% lift to loan volume and 65% borrower retention rate for around \$299 per acquired loan, a 20x ROI. [Get your share of the 16.7 million.](#)

"DocProbe partners with your Post-Closing department and manages your entire Trailing Docs operation so you can focus on originating, closing, and selling loans. Since 2010, DocProbe's mission has been to support lenders nationwide to build their businesses while we work quietly and efficiently in the background. Since then, 100+ lenders have joined our game-changing platform. They are scaling along with the volume surge without thinking about staff, retrieving documents, corrections, or investor exceptions lists. DocProbe's service is powered by a team with decades of mortgage industry experience, a highly configured process, and technology backed by our LOS - integrated interface. The entire Trailing Document lifecycle is streamlined as our proprietary software facilitates efficient data management and warehousing and allows the smooth flow of information and documents between title companies & investors. The bottom line is quicker turnaround times and more accurate documentation. Contact Nick Erlanger or [visit us](#) to learn more."

Service 1st CEO shares his unique insight on mission to deliver beyond the expected performance with a growing list of loan and fraud mitigation solutions, employment/ income verification services, and background screening tools. Want fast results for last-minute manual VOE/VOIs? With quick access to 30+ verified database sources (over 4M employers and 150M records) 1 in 2 reports are delivered in less than 12 business hours. [That's dependable service.](#) Need credit supplements without rush fees? We have those too, with 99% processed at standard rates. [That's value you can count on!](#) Additionally, ask us about our "More Than A Handshake" program that rewards your team for each loan closed —with free enrollment, that's Service 1st as well! Easy onboarding, faster processing, and higher profit margins - [contact us today](#) to get started.

The Mortgage Origination Checklist Manifesto could have been the name of a best-selling industry book. Perhaps it still needs to be written. From LOs and LOAs to Processors and Underwriters, everyone uses checklists to make sure things gets done right. Checklists are easy to create, easy to understand, and easy to use. However, they are often created for one person's needs and do little to enable the whole origination team to work together more efficiently. Now [imagine an online, ultra-productive, collaborative checklist that coordinates every step of the process](#) for every origination team member and integrates with your CRM+POS+LOS? That's what this division of American Pacific Mortgage did with TeamworkIQ. The results? After a quick implementation, efficiency jumped so much that 4x the loans got closed and revenues grew 280%. [See the case study and test-drive a customized, actionable, online, collaborative lead-to-loan checklist for free.](#)

Keeping customer success as a top priority has always been a central tenet of Total Expert's mission as the company behind the Experience Platform purpose-built for mortgage lenders. And now, they are being recognized for their industry-leading technology. In STRATMOR Group's annual survey of mortgage industry CRM software, Total Expert ranked No. 1 in both overall satisfaction and lender loyalty. The survey, which relies on measurements similar to those used to calculate Net Promoter Score®, measures how satisfied lenders are with their current solutions and how likely they are to keep using those solutions. Learn more about the [Total Experience Platform](#) and how it can empower your organization to build lifetime customer relationships.

Most lenders still collect upfront fees like it's 1998. Loan officers manually enter borrowers' credit card numbers onto a form and someone

in operations then retrieves that form and manually enters the card number into their credit card processing system, then manually updates the LOS to reflect the fee as paid. What if your process looked like this instead: Loan officer clicks a button in the LOS, borrower receives a text message with a link to pay the fee on their device and when the payment is complete, everyone gets a receipt emailed to them and the receipt gets automatically uploaded to the eFolder. With [Fee Chaser from LenderLogix](#), you'll see ROI on Day One. Whether its appraisal fees, application fees or condo doc fees, Fee Chaser can handle it. Check out a Fee Chaser demo from LenderLogix and you can be [up and running in a few weeks](#).

Calling all mortgage industry professionals! [Finance of America Mortgage](#) is proud to be the title sponsor for [Momentum Builder 2021!](#) This [virtual event](#) will be held March 22-26 and will feature industry veterans like Barry Habib, Todd Duncan and Bill Dallas, and can help YOU gain momentum to make 2021 your most successful year yet! This event will provide you with the information, tools, content, and inspiration for making an impact in your life. Don't Wait! [Register today](#) and receive a \$100 discount off the regular price by using the discount code FAM2021 when checking out.

March Madness is here, and, no, I'm not talking about basketball. Many of you are planning your 2021 meetings and events, whether virtual or in person, and [XINNIX](#) is here to help you energize your audience. For the entire month of March, XINNIX is offering [50% off their entire XINNIXspeaks Catalog](#). Madness, right? Book a session this month to take advantage of the discount, and you have the entire 2021 calendar year to use it. With a first-string team of highly engaging and knowledgeable speakers and dozens of the most relevant, sought-after topics in the mortgage industry, they're sure to have the perfect fit for your meeting or event. For more information and to [view the XINNIXspeaks Catalog](#), [click here](#) or [schedule a call with a XINNIX Account Executive](#). Don't delay – book a XINNIX speaker today!

What's the best way to build a stand-out brand relevant to today's mortgage customers? In the latest Clear to Close podcast episode, presented by leading digital mortgage platform [Maxwell](#), NexLevel Advisors Founder Michael Hammond offers outside-the-box tips for creating an authentic voice that reaches your target audience. Tune in to learn how the marketing game is changing, new expectations consumers have for the mortgage experience, and surprising ways a sharing mindset will earn you impressive returns. For game-changing marketing advice from an industry veteran, don't miss this insightful conversation. Listen to the Clear to Close podcast's new episode on [Apple Podcasts](#), [Spotify](#), [Google Podcasts](#), or [your browser!](#)

Loan Products

[ClearEdge Lending](#) is expanding its product offerings. ClearEdge, a leader in Non-QM lending, is committed to assisting mortgage brokers build and scale their non-QM volumes by offering products with exceptional customer service and aggressive rates. ClearEdge is announcing two new products, Prime Connect and Plus Connect. Prime Connect is a near prime solution for borrowers who need a solution beyond prime jumbo. Plus Connect is an out-of-the-box solution for borrowers recovering from recent credit events. Features for both include a max LTV on purchase up to 90%, no reserves, no seasoning on bankruptcies, short sales or foreclosure with loan amounts up to \$3MM for Prime and \$2.5MM for Plus. Learn more about the entire line of ClearEdge products from an expert who "knows the ropes," contact Matt Shaw (west coast) or John Burns (east coast). You can also become an approved partner with ClearEdge by applying on [ClearEdgeLending.com](#).

JMAC Lending is pleased to announce a NEW Jumbo/Non-Conforming Product to our already popular Jumbo menu: JMAC JumboPLUS+ allows for loans to \$1.0M up to 90% LTV without MI (reserves required). Loan amounts to \$1.50M, and 80% LTV up to \$1.0M subject to reserves per DU. Generous Cash-Out LTVs (max. \$500K cash-out) and credit scores down to 700. Designed to help your borrowers in those Non-High-Balance areas and for those borrowers with less than standard reserves. Also Ideal for first-time homebuyers living rent free with no previous rental history. Add more to your Jumbo portfolio with JMAC JumboPLUS+. Contact your AE to price your JumboPLUS+ loans today. Contact Sales@JMACLending.com, 844.888.JMAC, or visit www.JMACLending.com/jumbo-plus. 23+ years of dedicated service to mortgage brokers. Purchase is our priority. Become an approved broker today. READY. SET. FUND.

[First Guaranty Mortgage Corporation®](#) (FGMC) is excited to announce the addition of a new product to their proprietary Non-Agency product line, [Maverick Solutions™](#). Introducing the Trailblazer Jumbo product! Home prices in some areas may be on the rise, but that shouldn't stop you from serving your clients. With this new Jumbo offering, you can serve borrowers with loan amounts up to \$3 Million, Credit scores down to 660, and a DTI up to 43% on this prime non-conforming loan. Additionally, this product offers LTVs up to 90%, with a max LTV of 80% on Cash-out and 85% on condos. Want to learn more? Join one of our Maverick Flight School sessions to hear about our exciting, expanded guidelines! Sign up for the upcoming March 4th webinar [here](#) or the March 9th webinar [here](#). FGMC is a full suite investor offering government, conventional and Non-Agency products. Contact Paul Jones to get signed up with FGMC today!

Training and Webinars This Week

Let's I forget, to listen to the audio version of today's commentary with an interview with ActiveComply's Melissa Thomas about compliance

for work from home employees, please [click here](#).

The Mortgage Bankers Association (MBA) is running a special for the month of March. New members that join now can take advantage of 19 months of MBA membership for the price of 12 (7 months free!). [MBA membership](#) grants access to committees, information, education, research, and supports MBA's highly successful legislative and regulatory advocacy programs. To learn more, contact Tricia Migliazzo, VP of Member Engagement (202-557-2858).

Genworth Mortgage Insurance will offer [more live webinars in March](#), including an update on housing and mortgage regulation from Genworth MI's SVP of Government & Industry Relations, Duane Duncan, and a 15-minute course on top tips to keep in mind when evaluating 2020 tax returns, among many other session topics.

Synergy One Lending presents "[Winning Big with FinTech](#)" on March 3rd at 11AMPT with Henry Cason, one of the foremost authorities on the digital mortgage landscape, former head of digital strategy at Fannie Mae, and the Creator of Fannie Mae's Day 1 Certainty Program.

PRMG University TPO [March Training Calendar](#) is posted and registration is open. PRMG is offering two avenues for a training discussion on how its TPO Portal is changing to fit the new URLA format: Access on-demand online training is available by [clicking here](#). Additionally, you can [register now](#) for any of the available PRMG trainings to learn about the changes to the portal.

Time for [Spring Training](#) with Arch MI complimentary webinars covering a wide variety of subjects such as the redesigned URLA, evaluating the tax returns of self-employed borrowers, the 3 Cs, and much more.

Register for Plaza Home Mortgage renovation lending webinar series that addresses areas like selling or processing renovation loans. Session 1 - [Tuesday March 2, at 12:00 PM](#): An Introduction to Renovation Loan Programs, Session 2 - [Wednesday March 3, at 12:00 PM](#): Selling Renovation Loans, Session 3 - [Thursday March 4, at 12:00 PM](#): Renovation Operational Overview. And there's Plaza's March 3rd Webinar - [Not Your Ordinary Income](#). Participants will introduction into more complex income types that can be used to qualify borrowers, including non-taxable income.

The FAMB Education Foundation will present training featuring the Anti-Money Laundering Program (AML) requisites that satisfy the rules & regulations of the U.S. Department of the Treasury. Register to Attend FINCEN [Training Webinar](#) today from 2pm to 3pm to receive your required training...cost is only \$25 per member and \$50 per non-member.

Don't miss CoAmp's Virtual Lunch [Forbearance Panel](#) on March 3rd presented by STRATMOR's Seth Sprague. Hear about the New Outlook for 2021 & how it will play into the market – Foreclosures/Short Sales.

The upcoming [ACES QC Now](#) webinar series will feature industry expert Steve Spies on Wednesday, March 3 at 2PMEST. [Reserve your seat!](#) The Antidote for Audit Anxiety: Expert Advice on How to Prepare for a Regulatory Exam. The 30-minute webinar will cover common audit challenges, regulator audit scope deep dive, how to best prepare for an audit, current regulator focus, eliminating the stress with automating QC, and reporting on actionable data.

MBA of Greater Philadelphia's [free webinar](#) on Wednesday, March 3rd will include reps from Fannie Mae providing an overview of the redesigned URLA/Fannie Mae Form 1003 and the new loan application submission file. Discussions will also include the review of the implementation timeline, overview of resources published to assist industry with the transition, and some Q&A.

Thursday March 4th:

Join the Charlotte Regional Mortgage Lenders Association (CRMLA) for a virtual conversation with the ol' silverback Rob Chrisman. Where might things for residential lending go in 2021? [Please register for the Zoom event to hear a fast-paced Q&A](#). Please send any questions you may have to Amy Ramsey.

Orion Lending is offering, at 1PMPT, [a session on its STAR Portal - URLA Updates](#).

LBA Ware Quarterly Webinar Series presents MBA Chief Economist Michael Fratantoni discussing the state of the mortgage industry in this [on-demand webinar](#).

Transform the Borrower Journey from Transaction to Relationship. Join [Insellerate Product Showcase Webinar](#) at 11AMPT. See Insellerate's Innovative Customer Experience Platform in Action with Scott Roberts, SVP of Sales at Insellerate.

WMBA's Income Property Group is presenting [Q&A with Roberta Hollinshead](#), Director of Banks for Washington Department of Financial Institutions.

[Join MAC at 2:00 PMEST](#) for its complimentary "Whole Loan Market Update." MIAC's Whole Loan Trading Desk will recount the events of

2020 and their effects on the residential whole loan market. Topics include ways to capitalize on the turmoil in the residential market and how to protect against future economic events while taking advantage of new opportunities in 2021. Presented by Brendan Teeley, SVP, Whole Loan Sales & Trading, and Kazarian, Managing Director, Borrower Analytics Group; hosted by [MIAC Analytics](#).

The OMBA has partnered with Diehl Mortgage Training and Compliance to offer FHA and VA training webinars. A 12-hour FHA Underwriting & Processing Training via [live webinar](#) will take place in three 4-hour segments from 1-5PM on March 4th, 11th, and 16th.

Capital Markets

Investors don't seem to care about higher Treasury yields when central banks keep assuring markets that they will remain supportive for the foreseeable future. In terms of data yesterday, total construction spending increased 1.7 percent month-over-month in January, well above expectations as strength was driven by gains in both private and public construction spending. The ISM Manufacturing Index for February also jumped above expectations, matching the August 2018 reading as the highest since May 2004. February marked the ninth straight month the ISM Manufacturing Index has been in expansionary territory, though all 18 industries reported paying higher prices for raw materials in February. That contributed to the Prices Index hitting its highest level since May 2008 and should continue to fuel concerns about potential pass-through pressures to end users.

The response from Agency MBS and Treasuries was a mixed one, with shorter durations rallying and longer ones pulling back, what we would refer to as **"curve steepening."** As much as it was a continued correction from movement last week, positive economic data, as well as the House expectedly passing the \$1.9 trillion stimulus package, supported the move. The MBS basis closed the day tighter.

The Mortgage Bankers Association's latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance increased by 1 basis point to 5.23 percent of servicers' portfolio volume in the prior week as of February 21. According to the MBA's estimate, 2.6 million homeowners remain in forbearance plans.

Today's calendar is light on data with just Redbook same store sales for the week ending February 27 due out later this morning. We do have **some "Fedspeak" with Governor Brainard and San Francisco Fed President Daly** both scheduled to make remarks. The **MBS purchase schedule the smallest of the week** at \$4.9 billion starting with \$3.1 billion UMBS30 1.5 percent and 2 percent followed by \$1.8 billion GNII 2 percent and 2.5 percent. We begin the day with Agency MBS prices worse .125 and the 10-year yielding 1.44 after closing yesterday at 1.45 percent.

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