

# AE, MLO Jobs; Subservicing, Workflow, Marketing, Processing Tools; FHA News; Events This Week

By: Rob Chrisman | Wed, Apr 7 2021, 10:01 AM

Does the CFPB have jurisdiction of all mortgage-related agencies, borrowers, and servicers? We'll see, as yesterday, and this proposal should not come as a surprise to any mortgage servicer, the Consumer Financial Protection Bureau issued [a proposal](#) that would broadly halt foreclosure initiations on principal residences from August 31, 2021 until 2022, and change servicing rules to promote consumer awareness and processing of Covid-relief loss mitigation options. [This article](#) spells out some of the reasons. I will not opine, but you should ask the head of your servicing department what they think. The devil is in the details. The proposal comes as the housing market is strengthening, loans in Covid-related forbearance are dropping, the unemployment rate is ticking down, and the nation's vaccination program is gathering momentum.

## Lender Services and Products

National #NoHouseworkDay is the perfect occasion for lenders to say goodbye to the ongoing chore of managing incentive compensation plans using spreadsheets. At FirstBank Mortgage, where up to 12 individuals earn commissions on a single closed loan, managing compensation was not an easy chore. It took two employees four days to calculate loan commissions and another 4 days to field questions and disputes. Since automating incentive compensation with LBAWare's [CompenSafe](#), FirstBank's commission process has become a "set it and forget it" breeze that takes a single employee just one day per pay period. According to FirstBank's Lee Townsend, CompenSafe "streamlines processes, improves communication and builds trust. It's more than a process improver; it's a game changer." See all the ways CompenSafe changed the incentive comp game for FirstBank in [this free case study](#).

Next Tuesday, April 13th at 11:30 CST, [Stearns Wholesale](#) will hold its monthly annual Town Hall webinar with special guest, Victor Ciardelli, CEO of Guaranteed Rate. This upcoming Q&A session will be hosted by Jonathan McCash, Stearns EVP of Wholesale Sales, and will cover a variety of informative and exciting topics, including an overview of Guaranteed Rate's history in the industry, leadership tips and business tactics, and Guaranteed Rate's recent acquisition of Stearns Lending. Victor Ciardelli will also break down this decision to enter the Wholesale Lending space and provide the goals and expectations of this exciting move for 2021 and beyond. If you'd like to register for this upcoming Stearns Town Hall, you can sign up [here](#). If you'd like to partner with Stearns or learn more, [click here](#) to be contacted.

RMAnalyze is designed for mortgage lenders and implemented by experts with extensive mortgage experience. In a changing competitive landscape, you need more than reports; you need business intelligence that helps you take action. You also need direct access to real-time data from all of your internal data sources. Finally, you need actionable insights that are easy to interpret and send out as needed. Richey May can connect today to your systems and more to get accurate, up-to-date reports. Contact us today for a personalized demo.

How does JFQ Lending continue to grow and scale? With better direct mail marketing from Monster Lead Group. John Kresevic, JFQ's president, said, "Somebody can charge me half as much as you guys do, but I can't get beyond the level of your results. For me, service means a hell of a lot and the results speak for themselves." If you want consistent phone calls and predictable results from your direct mail, regardless of the market, then [schedule 20 minutes](#) to talk with Monster. Or learn more at [monsterleadgroup.com](#).

Appraisal ordering doesn't have to be a long and tedious process. With Reggora's appraisal management platform, mortgage lenders get unprecedented efficiency, control, and agility, from order placement to delivery. It's powerful enough to increase capacity. Smart enough to reduce human error. And flexible enough to support unique workflows and processes. Interested in learning more? [Request a demo here](#) or email the team at [sales@reggora.com](mailto:sales@reggora.com) to speak with an appraisal workflow executive.

Who you partner with as a servicer can either be a headache or a help. Even the smallest thing, like whether your customer gets their questions answered on the first phone call can make or break how they feel about you. You want someone who delivers exceptional service and represents you well. That's why [TMS Subservicing](#) makes such a trusted partner. They have a 90% first-call resolution rate, escalations are handled quickly, and data/reporting are first-rate. No wonder [TMS Subservicing](#) has a 98% customer satisfaction rate. [Partner with us](#).

## Events

Today! "[Automating Middle-Office Operations](#)" free webinar hosted by Indecomm on April 7th. As mortgage banking technology evolves, most of it continues to remain focused either on the borrower front-end or the loan originator. Middle-office operations, however, are where technology can make the biggest impact! Historically any technology in this space has been specialized and disjointed. DecisionGenius introduces all decision-making components into one place, comparing application data to sourced data to investor guidelines.

DecisionGenius™ is the latest release in Indecomm's mortgage automation product suite, which includes two predecessors: AuditGenius™ and IncomeGenius®. What you will get from DecisionGenius is a clear recommendation on a file's ability to close before it goes to underwriting! [Join Indecomm's industry experts, Rachael Harris and Narayan Bharadwaj, today](#) to learn how DecisionGenius™ can improve Underwriter productivity by 60%, reduce Underwriter touches by 50%, and improve Processor productivity by 50%.

If you know you need to do more videos on social media and don't know where to start, you can attend the Colorado Mortgage Lender's Virtual Conference and learn from Sue Woodard, Total Expert, and Ginger Bell, Edumarketing. They will be offering a virtual session titled, "[Stand OUT and Educate on Social Media and YouTube](#)". Their session is on Thursday, April 8th at 12PM MT.

[Equilibrium Solutions](#) will be sponsoring this Friday's Mortgage Collaborative's Rundown with Rich and Rob, this week's featuring Paul Campbell. Rich Swerbinsky, the COO of The Mortgage Collaborative, Paul, and I will be discussing current events in the mortgage market for 30 minutes starting at 3PM ET: "[The Rundown with Rob and Rich](#)."

### FHA, VA, Ginnie: Government Product News

The most recent MBA application figures show that the FHA share of total applications decreased to 10.2 percent from 11.3 percent the week prior. The VA share of total applications increased to 13.8 percent from 10.3 percent the week prior. The USDA share of total applications increased to 0.5 percent from 0.4 percent the week prior. So all told, about 25 percent of new business falls into this bucket.

Recall that last week HUD Secretary Fudge announced the decision that, "We have no near-term plans to change FHA's [mortgage insurance premium pricing](#)."

FHA released technology updates to [FHA Catalyst](#). These enhancements give mortgagees the ability to delete incorrect appraisal submissions for documents in the FHA Catalyst: Electronic Appraisal Delivery Module, a component within the FHA Catalyst: Property Valuation Module. Upgrades that enable users to access compliance rules and view hard stop and error messages on the appraisal details page were also deployed.

Ginnie Mae released its latest Capital Markets [Live podcast](#), which takes an in-depth look at the effect mortgage delinquency and associated loss mitigation and servicing activities are having on the mortgage-backed securities market.

Flagstar Bank posted product and overlay enhancements & reinstatements [listed within the announcement](#) for its government products.

### Capital Markets

The rest of the world seems perfectly willing to buy our debt. And if the growth in the economy is faster than the growth in debt, everything is okay, right? How long will the Federal Reserve continue to support the U.S. Treasury?

Tomorrow we have the weekly jobless claims number, but last Friday we learned that U.S. payrolls added 916,000 jobs in **March and January and February's results were revised upwards** for a combined 156,000 more jobs than previously reported. The unemployment rate declined to 6.05 percent and U-6 unemployment declined to 10.7 percent as labor force participation inched up to 61.5 percent. While the unemployment rate averaged below 4 percent for the two years preceding the pandemic, since 1980 US unemployment has averaged 6.25 percent.

And elsewhere, manufacturing data showed the sector expanding at its quickest pace since December 1983, according to the ISM Manufacturing Index. Seventeen of eighteen industries reported growth in March despite widespread concerns about supply chain bottlenecks and price pressure. Given the yearlong increase in the personal savings rate combined with the recent stimulus, consumers are in a strong position to continue to spend.

Treasuries and MBS rallied yesterday in what was otherwise an uneventful day. There wasn't much economic data and the move was in response to last week's pullback as much as anything. Job openings increased to 7.4 million in February from a revised 7.1 million in January. Attention now turns to the recent prepayment surge and the rest of the week's Fed support average at less than \$5 billion per day, **neither of which help investor sentiment**.

Things are already underway today. Mortgage applications decreased 5.1 percent from one week earlier, according to data from the Mortgage Bankers Association's Weekly Mortgage Applications Survey for the week ending April 2. During the reporting period, mortgage rates rose, with the Bankrate 30-year rate 5 bps higher to 3.3 percent and the Mortgage News Daily's 30-year rate up 3 bps to 3.4 percent. The February trade deficit came out (a record \$71.1 billion), and later are remarks from four Fed speakers. Perhaps the most market moving potential, however, will come when the **minutes of the March 16/17 FOMC meeting are released in the afternoon**. The Desk will purchase up to \$5.3 billion 2 percent and 2.5 percent across GNILs and UMBS30s. We begin the day with Agency MBS prices roughly the

same as Tuesday night and the 10-year unchanged, yielding 1.66 percent.

## Employment and Transitions

[Spruce](#), a digital title & closing startup with national reach that was recently named to the 2021 HousingWire Tech100, is looking for experienced and driven Enterprise Account Executives to join its fast-growing team. “Our platform enables fast, frictionless, and transparent real estate transactions, and we’re seeking ambitious sales professionals to introduce our innovative services to clients across the lender and buyer segments. If you have a track-record of success in institutional-level sales to enterprise clients and you thrive in a dynamic entrepreneurial environment, please visit [here](#) to apply.”

[Evergreen Home Loans™](#) is empowering mortgage loan officers by providing training and coaching programs combined with innovative products to help them build better relationships and close more loans. Loan Officers can engage with local and national experts to develop new skills, stay ahead with market insights, and enrich their business. In addition to their suite of core products, Evergreen also offers USDA One-Time Close construction, [a guaranteed homebuyer program](#), bridge loans, recasts, and more! If you want to join a company that believes in changing the world one relationship at a time, Evergreen has the tools and people to make it happen. Check out the [Careers Page](#) to learn more.

2-hour underwriting turn times! Recently named a Top 10 Large Mortgage Company to Work For by National Mortgage News, Geneva Financial Home Loans is filling Branch Manager and Loan Officer positions in 44 states. With in-house operations, Division Manager Breton Macdonald is actively delivering 2-hour UW turn-times with purchase transactions closing in as fast as 10 days and is looking for Branches and LO’s to replicate the model nationwide. Pair the operations speed with GenevaGO Human Friendly Homebuying™ Mobile Mortgage App and highly competitive rates and Geneva and you’ll be closing your deals rapidly while getting paid 175+ BPS! Geneva was also recently named the #1 Mortgage Lender by consumers in Arizona, home of their Corporate Office, on the annual Ranking Arizona Consumer Poll of best businesses. [Explore Branch and Originator opportunities.](#)

[ReadyPrice](#) is excited to announce the newest team member, and VP of Lender Sales, [Donna Varnell](#). Donna comes to ReadyPrice as a well-connected veteran in the mortgage industry, having spent time most recently as a top producer in mortgage insurance. She is excited to begin partnering with wholesale lenders across the country, empowering them to work more efficiently with their broker partners to close more loans faster while growing their book of business! [Connect with Donna](#) and [schedule your ReadyPrice lender demo today!](#)

Dallas-based lender [Supreme Lending](#) had a record number of Loan Officers and Producing Managers named 2021 Scotsman Guide [Top Originators](#). Congratulations to the nearly 200 Supreme sales professionals included on the publication’s Total Dollar Volume and/or Most Loans Closed lists based on their 2020 production. In a year where refinance loans made headlines, this group of producers remained committed to Supreme’s long-term strategy of serving their real estate partners through purchase business. Their extraordinary performance led Supreme to fund \$8.42 billion in purchase volume in 2020: A 51% increase from \$5.58 billion in 2019. Comparatively, purchase volume increased by 18% in the industry overall. Focusing on purchase business provides a solid, sustainable foundation for Supreme and its 1,100 Loan Officers to grow their business and prepare for the future. If you’re interested in working with a lender that makes purchase business THE top priority, contact Ryan Baxter, Director of Recruiting, or follow [Supreme Lending on LinkedIn](#).

Florida’s [Renaissance Home Loans](#) named Jeff Mack as its chief operating officer.

And [Embrace Home Loans](#) announced that Jason Will has been named SVP of Market Growth, a newly-created role at the company, where he will be responsible for helping to increase the company’s market share, expanding its affiliate partnerships, and establishing a team of regionally based vice presidents of market growth.

View this Article: <https://www.mortgagenewsdaily.com/opinion/04072021-mortgage-servicing>