

Ops, Sales Jobs; Securitization, HELOC, Verification, Tech Review, Sales Products; Events and Webinars

By: Rob Chrisman | Tue, Jun 1 2021, 10:56 AM

June, already. Plans to return to the office? The Mortgage Bankers Association, for example, is gearing up for a July 12 return. And you can bet it's watching the machinations of the Agencies. Huh? Rumors of Freddie raising its gfees? Rumors of the 7 percent being ratcheted down to 6.5 percent or 6 percent over time, or lenders being asked to buy back non-owner or 2nd homes that exceed the caps? Rumors of tweaking the seasoning language? Heck, what do I know? It is always best to ask your Agency rep, and not listen to the rumor mill. But capital markets staffs around the nation continue to keep their eyes and ears open about the FHFA retiring COVID loan flexibilities, the CFPB and delays in QM mandatory compliance dates/GSE QM delivery deadlines, the merits, or lack thereof, of the FHFA's new low-income refinance option, the EPM/IMAGIN mortgage insurance pilots possibly ending this summer, Cash Window cap acceleration, 2nd home and investor caps, and the PSPA Two Risk Factor Cap impact on underserved borrowers. (Today's audio version of the commentary is [available here](#), this week's is sponsored by [Richey May](#), providing top-quality tax, audit, business advisory, and technology risk consulting & solutions.)

Broker and Lender Services and Products

In the words of the great Tina Turner, Sales Boomerang is "Simply the best, better than all the rest." Why? It's simple. Sales Boomerang offers the broadest range of alerts and finds opportunities in your entire database, whether you service your loans or not. In a single 7-day period last month, Sales Boomerang lenders received 44,800 notifications about loan opportunities representing over \$12.5B in potential volume. The top 5% of these notifications even came in pre-credit-qualified thanks to Sales Boomerang's latest Prescriptive Scenarios solution. Want to team up with the best? [Schedule a demo today.](#)

[Midwest Loan Services, Inc.](#), a subsidiary of University Bank, has announced that Jerry Walters joined the organization as the Director of Mortgage Warehouse Financing. Walters will be guiding the warehouse division's policies, procedures, and products in addition to growing new business. Midwest Loan Servicing's warehouse division provides mortgage warehouse facilities to Independent Mortgage Bankers, Broker to Banker conversions and Emerging Mortgage Banking companies. "Having been involved with Warehouse Lending for over twenty years, I'm excited to join Midwest and its wonderful team of mortgage professionals. I look forward to applying my experience and leadership to help safely grow their business and help provide capital for growth to Independent Mortgage Bankers seeking to grow." If you're a Broker to Banker an Emerging Mortgage Banker or seasoned Mortgage Banker seeking growth capital, contact Jerry for additional information.

"The knowledge gap around Home Equity Conversion Mortgages (HECMs) is what makes people think reverse mortgages are risky or complicated, but at the end of the day a HECM is just another mortgage loan," ReverseVision's Wendy Peel recently said in an [interview with Housing Finance Strategies](#). After all, lenders understand the importance of FHA-insured lending programs that give first-time homebuyers flexibility with down payment and credit score requirements. Likewise, many senior homeowners need flexibility in accessing their home equity to retire. Whether an older homeowner prefers to relocate or age in place, HECMs provide that flexibility. [Read the full interview for insight into how a HECM is one of the most important financial strategies available to seniors today.](#)

[Scotsman Guide's 2021 Top Mortgage Lenders rankings are live today!](#) The premier ranking in the industry for residential mortgage lenders saw a record turnout this year. All of the companies that entered combined to close 4.9 million loans and nearly \$1.5 Trillion in production volume! That's 40% of the total residential volume for the year! We ranked 100 companies and you can see where these top lenders stack up by volume in several categories: Overall, Retail, Wholesale, Non-QM, Correspondent (delegated/non-delegated), FHA and VA. Our rankings are always free to enter, and we employ a 3-step verification process to ensure their accuracy. This is why Scotsman Guide's rankings are the only comprehensive, credible, and respected rankings of mortgage companies. Everybody knows that only the very best residential lenders make our acclaimed rankings. [See the Top Mortgage Lenders ranking now!](#)

Have you seen Silicon Valley? Mortgage Technology Companies often look a lot like season one. A bunch of nerds locked up in their basement working to solve a problem so you can sell more loans. Give this a click and read more about [The Real Mortgage Tech Company!](#) After you're done reading that dope a\$\$ blog, you have to click home and start searching [Mortgage Advisor Tools](#). Easy to navigate website that puts all the main Mortgage Tech Players in one spot. Strategically built to help Mortgage Loan Officers. 20 Categories – Over 200 companies. Please: leave reviews for the companies you use. Leave reviews! We're just getting warmed up – but stop by and check it out today. (PS – if you see a company that you think should be on the site let us know and if you are a company that wants to activate your profile contact steven@artvsmath.com).

In a market this fierce, if you can't move quickly, you'll lose out to the competition, which is why GreenState Credit Union's Ryan Doehrmann turned to SimpleNexus to give his organization the speed and efficiency needed to field record volume (10,000+ mobile applications and \$1B in year-to-date funded volume) without compromising on member experience. And with SimpleNexuseClose, Doehrmann expects to make GreenState's speedy loan process even more sustainable by eliminating the issues that sometimes occur when loan officers are moving too fast at the closing table. With SimpleNexus eClose, Doehrmann says, "you can't miss a signature, you can't miss a date, you can't miss a notarization. There's no delay with the docs because they are all sorted." To see SimpleNexus eClose in action, [schedule a demo](#) or catch the upcoming panel, [Lead through Disruption: How to Win the Purchase Market](#) at the MISMO Spring Summit on June 10.

Up to 50% faster turn times & unmatched customer service. At [Service 1st](#), we create significant value via loan manufacturing efficiencies. The results (verifications and tradeline updates [delivered 2x's faster](#) than industry benchmarks) without the hefty price tag. Add our automated [Income+](#) calculation reports to gain even more underwriting efficiencies. Service 1st is integrated with multiple loan origination platforms you probably already use for VOE, credit reporting, 4506-C, and SSA-89 processing. Instantly cascade through S1 solutions within your current fintech environment. No signup fees or minimums. Get started today with a no obligation price proposal. [Schedule with one of our lead experts](#) for performance metrics, newsletter registration and referral statements from existing clients.

[Symmetry Lending](#) is rolling out more HELOC solutions! Back by popular demand, the Symmetry HELOC is again available as a stand-alone transaction. Just in time for the summer home improvement projects, retain control of your customer relationships by utilizing Symmetry for your stand-alone HELOC needs. Are you within 120 days of closing a 1st mortgage transaction for your client? If so, offer them Symmetry's [Post-Close HELOC](#) and get the benefits of a Piggyback! Not within 120 days? No problem, that's why Symmetry is back with the availability of a [Stand-Alone HELOC](#). Check out Symmetry's [New Pricing Guide](#) and [Contact your Area Manager](#) today to learn more! And as always, connect with us on [LinkedIn](#), [Facebook](#), and [Twitter](#) for our ongoing updates.

Events and Webinars

Start the Summer Off Right with Arch MI trainings. [June Featured and Monthly Topics](#) include Seizing Market Share (tomorrow), Analyzing Appraisals for Single-Family Residences - Identifying the Key Areas, Mortgage Fraud - Do Your Diligence, Negotiate the Numbers Applied - Case Study: Sole Proprietorship.

Knowledge is Power! Visit the loanDepot [Training Calendar](#) to register for upcoming June training sessions.

A&D Mortgage announced the launch of its [Non-QM Webinar Mixer](#), a series of training webinars for mortgage professionals. Watch [this webinar](#) to find out more.

[Register](#) for the MISMO Sprint Summit, taking place online June 7-10 and featuring an exciting slate of "Going Digital" sessions and speakers. [Agenda is here](#) and [registration link](#) is here.

Angel Oak Mortgage Solutions is providing a focused webinar on Tuesday, June 8th at 1:00 EST. Find out how to Quickly Get Deals Done Using Non-QM: [register now](#).

With so many options and channels, are you leveraging all channels of social media? Register for the MBANJ [webinar](#) and join Ashley Gravano as she shares tips and tricks for leveraging social media to grow your business and network on Wednesday, June 9th from 1:00-2:00 p.m.

Register for the MCT [Industry Webinar](#) on June 9th for the debut of BAMMarketplace, a new program that facilitates whole loan liquidity between clients. MCT's Phil Rasori and Justin Grant will discuss the role of BAMMarketplace in assisting the secondary market during the 2020 liquidity crisis, key functionalities and benefits, the process of selling loans on BAMMarketplace, how bids are facilitated between unapproved counterparties, and the future of BAMMarketplace.

The New England Mortgage Expo is June 10 & 11 to the Mohegan Sun Resort & Casino. [Register to join](#), and use code OCNFREE* for complimentary registration.

Johnston Thomas's Sean Stephens will be hosting a complimentary webinar at 10:30 AMPST, on Thursday June 10, titled "[Transitioning to Delegated Underwriting: How to Increase Profitability While Mitigating Risk](#)".

Join Flagstar for monthly insights to grow your business, [Flagstar Flex Series](#) on June 10th featuring speaker Katrina Cravy, Co-Founder, CharismaQ, a professional training and coaching company. The online presentation will cover the six components of true charisma and why charisma counts. The link to attend will be in your confirmation email.

[LBA Ware](#) will be sponsoring the next edition of The Mortgage Collaborative's Rundown with Rich and Rob on June 11. Lori Brewer will be leading the discussion with Rich Swerbinsky, the COO of The Mortgage Collaborative, and me in covering current events in the mortgage

market for 30 minutes starting at 3PM ET: [“The Rundown with Rob and Rich.”](#)

Come join OC/SOLA CAMP for its first [live, in-person event](#) on June 16th for a cruise around Newport Harbor. Meet special guest “Undercover Billionaire” Glenn Stearns, CEO/ Founder of Kind Lending. Appetizers and drink tickets.

The Mortgage Bankers Association of Florida’s [Secondary and Convention](#) is from June 22-24 in Orlando. Come by and say hi!

Capital Markets

Is your team ready for GSE cash window volume limits to go into effect on Jan. 1? Optimal Blue and Compass Analytics, now [together under the Black Knight umbrella](#), have been leading the way in assisting the growing number of lenders shifting to the securitization delivery model. Our experts recently hosted a series of informative webinars, and we invite you to view them. The first webinar, [Preparing for the Operational Shift to Securitization](#), covered basics and boots-on-the-ground lessons from a lender who recently made the move. In a follow-up, [Advanced Securitization Delivery Model Assumptions](#), took a deeper dive into specific valuation components, best practices, and business considerations for different types of lenders. Finally, [Achieving Aggregate Best Execution With Pool Optimization](#) rounded out the series by examining best practices in pool formation, aggregated optimization, and strategies to increase overall profitability. Black Knight remains committed to [helping you achieve success with securitization](#).

Turning to rates, aside from that early exit to the Hamptons, bond traders last week focused on the outlook for higher spending from President Biden’s proposed tax plan that could boost growth, even after a measure of personal consumption posted its biggest increase since 2001. Despite the Personal Income/Outlays report for April reflecting recent inflationary concerns, the perception that the latest figures won’t be enough to prompt any change in tone or policy by Fed officials also helped sentiment. We should see elevated annual figures for the next several months as COVID lockdowns a year ago mean there is noise in the numbers. Treasuries ended the month rallying while the MBS basis closed mixed.

The second revision to Q1 GDP did change headline growth but components within the report showed consumer spending rose faster than previously thought. Spending was higher on big-ticket items such as cars and trucks as well as household appliances, and higher demand has led to increased prices as supplies remain low and production costs have risen. Prices increased 0.6 percent in April and are up 3.6 percent over the last twelve months, higher than the Fed’s preferred 2 percent rate. For the moment, the market is following the Fed’s lead **with rates staying low and no expectations for a change to the fed funds rate this year.**

This first holiday-shortened week of June brings the all-important May payrolls report on Friday, with other important releases before then including manufacturing PMIs, construction spending, ADP employment, and factory orders. **Fed speakers include Chair Powell**, and the latest Beige Book is due out Wednesday ahead of the June 15/16 FOMC meeting. Today’s economic calendar begins later this morning with the aforementioned manufacturing PMIs from Markit and ISM before April construction spending and Dallas Fed Texas manufacturing for May are released. With markets open again, **today’s Fed schedule consists of three operations** targeting up to \$6.6 billion maximum, with one operation in each class. We begin the day with Agency MBS prices down/worse .25 and the 10-year yielding 1.62 after closing last week at 1.58 percent based on strong economic data out of Europe.

Employment and Promotions

“Earlier this year, the Consumer Financial Protection Bureau issued an interpretive ruling under the Equal Credit Opportunity Act and Regulation B protecting borrowers from discrimination based on sexual orientation or gender identity. At Caliber Home Loans, we are committed to providing our customers with the best financing solutions, free of discrimination, and regardless of sexual orientation. Protection against discrimination was also a driving force behind the establishment of Caliber’s PRIDE Employee Resource Group. ‘Diversity and inclusion are important reasons for Caliber’s long-term success,’ explained Stephanie Kupke, VP of Caliber Product Management and PRIDE Chair. ‘We want to ensure homeownership is not just a dream, but attainable for everyone.’ PRIDE is just one example of the respectful, inclusive culture at Caliber. If working at a company that values you as a person and provides outstanding opportunities for advancement sounds appealing, contact Caliber today. Email Jonathan Stanley for Operations positions or James Hecht for Sales positions.”

Are you an appraiser looking for a job with the FHA’s Office of Single-Family Housing? Applications are being accepted before 6/11 for Appraiser (2 Vacancies) in Denver, CO: [21-HUD-1243-P](#).

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