

# AE Jobs; Sec. Marketing, Training, Processing, Due Diligence, TPO Products

By: Rob Chrisman | Tue, Jun 15 2021, 11:40 AM

I was spending a little time yesterday evening at the local cannabis club with my favorite bud-tender (an ombudsman!), and she was telling me about how businesses are seeing a labor shortage, not a job shortage. There are “help wanted” signs everywhere, but service and hospitality businesses are having trouble attracting employees back to work. And the economic rebound is being hamstrung by it. If you want to go to the local diner and spend money on lunch, but they don’t have the staff to be open for lunch, you might opt for the PB&J at home. And that scenario is being carried out everywhere. Want to buy a car, but there are none due to a chip shortage? Want to buy a house but no one is selling? The list goes on. But good LOs are good at adapting to different economic conditions and helping their clients, sometimes in clever ways. Speaking of which, today’s 100th audio version of the commentary is [available here](#). This week’s is sponsored by [Symmetry Lending](#), rolling out more HELOC solutions as a way of MLOs retaining control of their customer relationships, and today’s episode includes an interview with yours truly about conferences, rates, and the news cycle.

## Broker and Lender Services and Products

The FeeWise™ Closing Cost Engine integration with the ICE Mortgage Technology™ Platform is built using the latest Encompass Developer Connect API and provides all components needed to transform a lender’s disclosure process. FeeWise is available through Encompass LO Connect™ for retail usage and Encompass TPO Connect™ for brokers and third-party originators (TPO) to produce fast, accurate and compliant disclosures. Join the growing list of lenders like PRMG, Sprout Mortgage and Plains Commerce Bank who have experienced remarkable gains through FeeWise. To schedule a demonstration, email [info@mortgagecto.com](mailto:info@mortgagecto.com).

Control your own technology destiny with a true white-box automation platform that’s open and fully customizable. [RMAutomate](#) empowers you to continue down this journey on your own. Together with Zoral, we develop, create, and automate, and then we’ll train and support your existing team. If you don’t have an existing team in place to take on this work, you can rely on our team which includes developers, programmers, business analysts, business process experts, and data scientists. You won’t be left on your own; we’ll be right there with you to provide the level of support you need to fit your business. Get ahead of the future of technology and contact us to schedule a demo today!

[Maxwell](#) just released MaxDiligence, a tech-powered due diligence and quality control service for lenders. MaxDiligence uses technology and experienced underwriting talent to save lenders time and improve quality across due diligence and pre- and post-close QC. The latest release in Maxwell’s impactful lineup of solutions, this feature eases the backlog issues and lack of consistent results lenders face today. Plus, lenders can rest assured: The MaxDiligence service is spearheaded by some of the industry’s most tenured leadership, with a combined 75 years of mortgage operational experience. Want to gain efficiency and generate high quality results in your due diligence and QC process? [Click here](#) to learn more about MaxDiligence or [set up a call with Maxwell today](#).

An estimated 319.6 billion emails circulate daily. How many of them languish unread in your inbox? Borrowers are no different, which is what makes SimpleNexus so great. The platform’s in-app notifications alert LOs, borrowers and Realtors when a task needs to be completed... no email required. Better yet, those tasks can be completed right inside the SimpleNexus app using any web-enabled device. At Texas Tech Credit Union, LOs use SimpleNexus to send pre-approval letters, order credit, run pricing, sign disclosures and more. Says TTCU’s Ben Laycock, “SimpleNexus makes it so much easier to give members the responsiveness they deserve without interrupting our lives, and the Realtor reactions are incredible... We’ve never used a technology that syncs as cleanly with our LOS and third-party vendors as SimpleNexus.” [Take a break from your inbox and read the case study here](#).

Looking to grow your mortgage business without adding headcount? Most mortgage teams are looking for efficiencies. Some of them have found a way to increase productivity without adding headcount. [As this case-study shows](#), a division of American Pacific Mortgage quadrupled productivity in 30 days without adding headcount. APM did this using TeamworkIQ which eliminates the effort required to coordinate the handoff of loans between team members with “email-and-spreadsheets” or time-consuming meetings. TeamworkIQ also determines “what to do next” and thus eliminates the need to scan dozens of loans in the pipeline to determine the best use of time. This eliminates more wasted time. TeamworkIQ provides real-time, detailed views into each loan file and actively coordinates team member priorities across all the loans your team handles. At \$24/month/user the ROI is sky-high. See the data for yourself. [See the case-study and request a test-drive](#). See a demo. Make the switch.

Get ready for Floify’s all-new mobile app for iOS and Android! Packed with many of the same features LOs and borrowers love about the Floify desktop app, the new mobile app will further enable users to manage every aspect of the loan process from a beautifully-redesigned user interface. Whether at the office or on the road, Floify’s new mobile app will make it easy for busy LOs to start new loan flows, add

prospects to an application, check the status of their loan pipeline, review/approve/reject documents, empower borrowers to e-sign documents on the go, and so much more – all from the convenience of their mobile device. [Get the inside scoop on Floify's new mobile app, available from your favorite app store later this year.](#)

Cost pressures on lenders continue to grow even as mortgage volumes fall. Driving end-to-end efficiencies is key to maximizing customer satisfaction and profitability. [Sourcepoint's Post-Closing DLX solution](#) offers global delivery and round-the-clock operations to lower costs and fast-track funding to purchase cycle time. With dedicated associates and a high-tech mailroom infrastructure, the solution streamlines all physical document management freeing up your staff to focus on what sets your business apart. [Contact us to learn more.](#)

XINNIX is hosting an exciting virtual event on Wednesday, July 14 at 12 PMET, "GRIT: Thriving Through Change." Hosted by XINNIX Founder & CEO, [Casey Cunningham](#), the event will feature international guest speaker, [Paul J. Voss, PhD](#). Last month, Dr. Voss met with hundreds of the nation's top leaders in the mortgage industry on how to lead and thrive through the unimaginable. Now, XINNIX is bringing him back for an event for all mortgage professionals to explore how and why some people succeed no matter what circumstances they may face. In this webinar Dr. Voss will share the formula for success in an adverse time, the reason individuals and teams out-perform their peers, the four possible reactions to disruption in your personal and professional life, and the keys to knowing what you should do next not only to survive but to thrive. Leaders are encouraged to invite their entire company to this free event so seating is limited to first come, first served. [Reserve your spot today!](#)

### Product Offerings

[Finance of America Mortgage TPO](#) is pushing the envelope of product offerings and options for your borrowers to gain more purchasing power! FAM TPO's [Suite of Two X Flex](#) Non-QM solutions for the unconventional borrower are proprietary offerings to qualify borrowers based on factors outside of standard loan requirements. The Two-X Flex Suite options include, Two-X Flex Full Doc, a product that qualifies with expanded guidelines. Two-X Flex Bank, a great option for self-employed borrowers - allowing them to qualify on bank statement deposits. Additionally, Two-X Flex Asset can qualify borrowers using their assets as income with no employment required or combine with Two-X Flex Full Doc to decrease their qualifying ratios. Finally, Two-X Flex 1 Year allows for only one year of income documentation to qualify. Contact your Account Executive today to learn more about this exciting product and give your borrowers more home financing options!

[Northpointe Bank](#) Correspondent Lending offers One Time Close single loan modifications and long-term locks. Available for 12 to 18 months on agency loans, the One Time Close single loan modification feature also offers limited credit re-qualifications at modification like verbal verification of employment (VVOE). The long-term lock feature provides 120, 180, 240, 300, and 360 commitment periods; 30 additional days in upfront extensions; agency and government programs eligibility; and the upfront deposit refundable at closing. As a strong bank partner, we provide tailored solutions to maximize your profitability and help grow your business. To view our [programs](#) or for more information, email us at [correspondentsales@northpointe.com](mailto:correspondentsales@northpointe.com).

JMAC Lending is bringing back our Non-QM product this week: Zuma Non-QM offers alternate lending solutions to \$2.5M, with multiple types of qualifications with full docs, 12 & 24-months Bank Statements, 1099, Asset Depletion, and VVOE. Major credit events just need to be seasoned for 1 year. Visit [www.jmaclending.com/zuma](http://www.jmaclending.com/zuma) to learn more. Our NEW Malibu PLUS jumbo offers loans to \$2.0M. Purchase, R&T and Cash-Out up to 89.99% LTV to \$2.0M with no MI. Non-occupant co-borrowers are allowed and only one appraisal required with aggressive pricing on our 5/6 and 7/6 ARMs. Visit [www.jmaclending.com/malibu-plus](http://www.jmaclending.com/malibu-plus). Get .250 BPS off all Jumbo Purchase loans locked by 7.2.21. Speak to Team JMAC to price your purchase loans today. Email [Sales@JMACLending.com](mailto:Sales@JMACLending.com). 23+ years of dedicated service to mortgage brokers. Purchases are our priority. Ready. Set. Fund.

### JVs and Acquisitions

Yikes! Thinking about the legal paperwork on this one makes my head spin, which is why I'm not an attorney. Out of Pennsylvania comes news that Newrez LLC has formed its newest joint venture mortgage company, Coast One Mortgage, LLC, in partnership with Schmidt Family of Companies, a family-owned full-service real estate brokerage firm currently operating under the brands of Coldwell Banker, Sotheby's International Realty, and Century 21. Schmidt Family of Companies operates over 90 real estate offices with 2,000 agents across upper and lower Western Michigan, both coasts of Florida, northeast Ohio and the U.S. Virgin Islands. 2020 sales volume was \$4.75 Billion with 19,603 transactions.

Coast One Mortgage is headquartered in Cleveland but serving borrowers in Ohio, Michigan, and Florida with plans to expand to other states. Coast One Mortgage will operate under the leadership of Marty Garrity, who will transition from his current role as a Newrez regional sales manager to joint venture president upon launch.

“The launch of Coast One Mortgage marks a meaningful milestone for Newrez, making its 19th joint venture partnership under the portfolio of Shelter Mortgage Company, LLC, the Newrez business division focused on joint venture lending.” Shelter has LOs across the country with JV and partner relationships in over 30 states. (For more information on the Shelter Mortgage joint venture platform, please contact Randy VandenHouten.

And who says non-depository lenders never buy banks? [Comerstone Home Lending](#) has signed a definitive agreement to acquire [The Roscoe State Bank](#) of Roscoe, Texas. These two family-owned companies will combine to create an organization holding approximately \$2 billion in assets and more than \$300 million in equity capital. Comerstone’s fine reputation is well known, with over 430,000 home financing transactions in 39 states and 1,900 team members. “The Roscoe State Bank boasts 115 years of exceptional service to Texans in Roscoe, Sweetwater and Bastrop, with the last 46 years of successful operations and service under the leadership of Clyde Jay and current Chairman and CEO John Jay.” The transaction is subject to customary regulatory approvals.

## Capital Markets

[Compass Analytics and Optimal Blue, now part of Black Knight](#), continue to set the standard for loan sale automation and pricing innovation in the mortgage industry. Black Knight’s unique focus on both sides of the market, powered by Compass Analytics’ correspondent bid automation as well as [Resitrader’s loan sale network](#), is revolutionizing real-time loan sale transactions. Black Knight’s [new loan-level pricing and committing API](#) is transforming the state of price discovery in the market through the integrated connection of buyers and sellers. Sellers receive the best of both worlds: competitive pricing from loan-level bulk bids, plus the consistent pricing discovery that comes with observing your investor’s daily pricing marks. This results in increased confidence, reduced daily P&L volatility, and more accurate front-end pricing to originators. To learn more about Black Knight’s secondary marketing ecosystem, which regularly prices more than \$250 billion of transactions each month, contact Mark Teteris.

Why’d rates go up to open the week? No reason in particular. Sometimes there are more buyers than sellers, and sometimes there are more sellers than buyers. The latter happened yesterday, causing bond prices to go down and rates up. Attention now turns to the two days of Federal Reserve meetings that are about to get underway in Washington. With the rate decision and minutes tomorrow afternoon, the market will be looking closely for any additional clues or changes in the wording and the projections for future interest rates. The expectation is that **Fed Chair Powell will reiterate that elevated inflation figures are temporary as the economy recovers from the pandemic.**

Keep in mind that U.S. economic data continues to support the ongoing narrative of elevated demand bumping up against limited supply, eventually leading to inflation. Consumers have pent up demand for the goods and services they did without in 2020, and are supported by fiscal and monetary policies that are likely to remain in place through the remainder of the year. The Federal Reserve is not expected to announce any major changes to the Fed Funds rate following its meeting this week. But the markets are looking for guidance on when the committed **may begin scaling back special programs and asset purchases as the first phase of tightening.** Consumer inflation was up 5.0 percent over the last twelve months with energy, used cars, and transportation costs driving the headline higher. Meanwhile unemployment claims continued to trend lower reaching a post-pandemic low of 376,000. In total, 15,349,465 people were receiving some sort of unemployment insurance for the week ending May 22.

In addition to Fed noise, today’s busy economic calendar has market moving potential. The Mortgage Bankers Association’s latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance decreased by 12 bps to 4.04 percent of servicers’ portfolio volume in the prior week as of June 6. According to MBA’s estimate, 2 million homeowners are in forbearance plans. We’ve also received May retail sales (-1.3 percent), PPI (+.8 percent, core +.7 percent), and June Empire manufacturing (17.4). Later this morning brings Redbook same store sales for the week ending June 12, industrial production and capacity utilization, April business inventories, and the NAHB Housing Market Index for June. In terms of the demand for what we’re originating, today’s schedule sees the **NY Desk conducting two operations targeting up to \$4.1 billion** of conventionals. We begin the day with Agency MBS prices nearly unchanged from Monday and the 10-year yielding 1.49 after closing yesterday at 1.50 percent.

## AE Jobs

Leading non-QM lender [Angel Oak Mortgage Solutions](#) added to its impressive roster of account executives in May and June. Adding additional coverage across the country, Angel Oak is pleased to welcome the following: Dianne Voitle in Central/Northeast Florida, Nels Ericson in East Portland/Vancouver, Manny Mosqueda in Simi Valley, California, and Cara Eubank in Austin, Texas. As well, management is happy to share the re-hiring of two amazing account executives to the team: Michael Watson in Atlanta and Ben Freese in Chicago. “At Angel Oak we believe in promoting from within, and are excited to announce that Jack Stevenson is a new Inside Sales Account Executive! Kudo’s to them all! To learn more, view [JoinAngelOak.com](#) for information on how to join the leader in non-QM.

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