

MLO Jobs; Lock, Fee Collection, Marketing, Jumbo, Encompass Products

By: Rob Chrisman | Wed, Jun 23 2021, 11:04 AM

Folks are talking about how in-person mortgage conferences are coming back strong. For example, here in Florida that MBAF conference is approaching 300 registrants, and the California MBA's [Western Secondary](#) (still two months away) has well over 200 participants, and registration has only been open a week. Folks are also talking about the mergers and acquisition (M&A) & investment business. Sure, depository banks are active. For example, out of Wisconsin comes news that Nicolet Bankshares, Inc. [has plans to acquire](#) County Bancorp, Inc. But the big head-turner is Blackstone's purchase of Home Partners of America for \$6 billion. This company [rents out 17,000 homes](#), renewing the discussion of how high rent is and the lack of home inventory for families to buy. MAXEX has secured a strategic investment from J.P. Morgan (NYSE: JPM), with participation from existing MAXEX investors AGNC Ventures and More Asset Backed Fund, LP. Wall Street continues to enter the lending and home market, for better or worse. Today's audio version of the commentary and is [available here](#) and is sponsored by [Candor Technology](#), offering a dynamic underwriting engine that eliminates underwriting bottlenecks. It features Part 2 of an interview with Tom Showalter, the CEO of Candor, on lender innovation.

Lender Services and Products

How To Master Your Top 5 Mortgage Servicing Priorities This Summer: This summer is full of critical real-time priorities, so [don't miss this live webinar](#) on DSNews (July 7 2PM-3PMET) where technical pros who get it will cover everything that matters to you right now. Computershare COO, Jeff Johnson will join Sagent CEO, Dan Sogorka to dive deep on: 1) Best practices for late-stage CARES compliance and borrower care; 2) How to modernize your servicing tech stack and optimize teams while dealing with rapidly changing markets, regs, and consumer expectations; 3) What is your non-performing playbook as the clock ticks down on long-term forbearances; 4) How to raise retention rates on performing loans, especially keeping customers as they buy new homes in this hot housing market; 5) What should a complete and modern performing, non-performing, and consumer platform look like by this time next year? [Register today!](#)

Is RMANalyze the right business intelligence platform for you? Richey May's [RMANalyze](#) is designed for mortgage lenders and implemented by experts with extensive mortgage experience. This isn't just a reporting tool; it is a complete business intelligence platform that gives you real-time data from all your internal data sources to help you take meaningful action. A complete picture of your company is possible, and you can empower your team to be proactive, find efficiencies, create change, and drive growth using the RMANalyze platform. Let Richey May's Mortgage Data Experts help you solve your business problems in a matter of a few weeks. Contact us today for a personalized demo.

Lenders and loan officers trying to keep up with both mortgage volume and the pandemic have become more agile and accepting of new technologies. Selecting the right tools and solutions not only offers a better experience for both the home buyer and loan officer but also can speed up the loan processing and underwriting. [Mortgage Complete from Equifax](#) is an innovative delivery of the data lenders need and in a format that helps eliminate some of the complexities of a document-heavy process that can create such a big drag on efficiency. Mortgage Complete offers a set of key verifications and services, including, among other items, digital delivery of verification of income, reverifications of income or employment provided by [The Work Number](#) database and IRS Tax Transcript Fulfillment in a single order, helping reduce costs, improve cycle time and pull-through for mortgage bankers and brokers.

How's your TPO business? Have you ever surprised a broker when canceling or suspending a loan with incomplete actions? Do your brokers know the specific underwriting conditions not cleared for each loan? Are your brokers properly engaged and the origination facilitated through approvals and closing? So many questions and challenges!! Connector by Velma® extends Encompass to help you run your TPO business efficiently! [More info here.](#)

[Stearns Wholesale](#) offers a wide variety of Jumbo Products that feature an aggressive pricing model, flexible options, and the depth to fit any unique borrower situation. Its new Preferred Jumbo Program recently launched with criteria allowing for 80% LTV up to \$1.5 million, with an industry leading price. This jumbo has Cash Out options and is a great High Balance alternative in those counties where Agency High Balance is not available. With 6 total Jumbo Product offerings at Stearns Wholesale, they each provide the opportunity to expand your high balance sales volume and give you the edge you need. If you'd like to partner with Stearns or learn more, click [HERE \[sites.totalexpert.net\]](#) to be contacted.

Succeeding in the coming purchase money market will require Loan Officers to be better at predicting when a past borrower will be in the market for a new loan or a new home. There is no better way to build strong Realtor relationships than sending them new business opportunities. Referring a buyer to a Realtor is the holy grail in our industry. Check out this game-changing [new app](#) from Usherpa that uses

SmartScore™ technology to help you do just that. [UsherpAlert™](#) push notifications are based on data intelligence and machine learning algorithms that comb Loan Officer's databases for opportunities and serve up past customers most likely to be in the buy zone for a new mortgage. In fact, UsherpAlert purchase notifications have a [297% higher likelihood to close](#). Download this e-guide on what top producers do to increase their purchase business: "[3 Habits of Top Producing Loan Officers](#)."

Ever wonder why you don't see ads from Google when you're online? It's because they advertise using direct mail (It's true - do a search for it). But they're not doing "spray-and-pray" direct mail. Google's direct mail is intelligent, data-driven, mature, and profitable, exactly like Monster Lead Group's turnkey direct mail. That's why Brad Bennet from Caliver Beach Mortgage said, "I have wasted tens of thousands of dollars throughout my career trying to find the golden egg. And I really feel that with Monster, that they are the golden egg." So, [schedule a call with the team](#) at Monster to learn how they can deliver exclusive leads to your LOs. Or [read about their offering](#) for yourself.

At the MBA of Florida Convention yesterday, the topic of outsourcing came up during my speaking session. We all wish we could outsource the mundane tasks associated with loan origination. Big banks do it and see a direct impact on their close rates. But for IMBs, your reputation is on the line and your capital is likely not going to support this type of move. So, what's an alternative to outsourcing for a small fish in the pond? Automation. LenderLogix has developed some pretty cool technology called [Fee Chaser](#) that automates upfront fee collection and removes the back-and-forth friction for borrowers. [Schedule a demo](#) with the team to learn more about this big bank technology designed for IMBs.

Business: Follow the Money

[Lower](#), the millennial and Gen-Z focused home finance platform, announced it has raised \$100 million in its Series A Funding round, led by venture capital firm Accel. [Lower](#) plans to use the funds to expand its product line and accelerate its growth. The funding announcement follows on the heels of the launch of Lower's mobile app featuring the new, first of its kind deposit account called "HomeFund™" The interest-bearing FDIC-insured deposit account with a generous 0.75% Annual Percentage Yield¹ is designed to help consumers make progress on their home buying journey with a dollar-for-dollar match in "HomeCash™" rewards up to the first \$1,000 saved.

Chrysalis Holdings, LLC, announced it has made a significant investment in INMSR, a leading financial technology business focused on digital transformation. With the investment, INMSR CEO and co-founder Tal Gozhansky will become Chief Technology Officer (CTO) of Chrysalis Holdings' portfolio companies while continuing to lead INMSR. Before founding INMSR, Tal Gozhansky was a leader in launching and scaling Salesforce's Financial Services practice in New York City, and technology initiatives for multiple Fortune 500 financial services firms. If it sounds familiar, the Maryland-based financial services investment firm's largest holding is Veterans Administration mortgage lender, NewDay USA.

As noted above, MAXEX, the first digital mortgage exchange to enable the trading of residential loans (primarily non-agency) through a single clearinghouse, announced it secured a strategic investment from J.P. Morgan (NYSE: JPM), with participation from existing MAXEX investors AGNC Ventures and Moore Asset Backed Fund, LP. Terms of the investment were not disclosed. MAXEX is having a good run: It more than tripled its volume from 2019 and (as of March 31, 2021) has exceeded \$20 billion in aggregate trade lock volume since launching the platform. "We're excited to make a strategic investment in MAXEX as they bring standardization to an otherwise fragmented sector of the residential mortgage market," said Marc Simpson Managing Director, Head of Non-Agency Whole Loan and RMBS Trading, J.P. Morgan.

Capital Markets

What would you do with broadly representative rate-lock data delivered 2–3 months earlier than traditional origination data? With Black Knight's Mortgage Lock Data, the choice is yours. This loan-level dataset provides industry professionals the earliest look at origination lock activity, including detailed information on property, loan, and borrower. This market-representative data can be used to inform a broad range of research and analyses, including competitive benchmarking, prepayment evaluation, and proprietary forecasting. Mortgage Lock Data leverages rate-lock information from the [best-in-class Optimal BlueSMPPE](#) to deliver highly accurate datasets months sooner than traditional origination data allows, delivering an earlier look at valuation and performance. Users can select the right delivery method for their business needs – from a raw data file for granular insights, to the [Rapid Analytics PlatformSM](#) for more complex queries and data science needs. Contact Brennan O'Connell to learn about the competitive advantages of using Mortgage Lock Data.

Rate-wise, it was another subdued day for mortgage rates yesterday despite a couple juicy headlines. Fed Chairman Powell testified before the House Select Subcommittee, but he merely reiterated the view that inflation will slow after this year and his comments did not generate any shockwaves in the market. Separately, existing home sales fell 0.9 percent in May to a 5.80-million-unit annual pace. That reading marked the **fourth straight month of decline as existing-home sales continue to be weighed down by rising prices** and low inventory, though sales are still running at a strong pace and above their pre-pandemic level.

Even with the declining trend in existing home sales, last month they were still much higher than in May 2019, and the median price of an existing home sold in May rose 23.6 percent from last year to \$350,300. Unfortunately, the supply of existing homes for sale remains extremely limited, driving up the pace of price increases beyond the pace of income gains, **which creates further affordability pressures for prospective buyers.**

Today's economic calendar is underway, and we have seen that mortgage applications increased 2.1 percent from one week earlier, according to data from the Mortgage Bankers Association for the week ending June 18. Yesterday, MBA's latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance decreased by 11 bps to 3.93 percent of servicers' portfolio volume in the prior week as of June 13. According to MBA's estimate, 2 million homeowners are in forbearance plans.

Later this morning brings preliminary June Markit manufacturing and services PMIs, May new home sales, and remarks from a few Fed speakers. **The Desk will conduct two operations targeting \$4.1 billion** of conventionals between 15-year 1.5 percent and 2 percent followed by 30-year 2 percent and 2.5 percent. We begin the day with Agency MBS prices better/up a few ticks and the 10-year yielding 1.46 after closing yesterday at 1.47 percent.

Jobs

Recently named among Top 6 Best Large Mortgage Companies to work for by National Mortgage News, Geneva Financial, Home Loans Powered By Humans®, is filling Branch Manager and Loan officer positions in 45 states. Average closing 14-21 days on purchase, less if needed. Large volume branches can opt for same-day Underwriting with in-branch Ops option. 275/325 BPS P&L includes zero fees for credit reports, AUS, LOS, CRM, technology fees, employer taxes (commissioned employees), VOEs, 4506Ts, and warehouse costs. See why Geneva was rated 95.2/100 on Inc. Magazine's independent employee survey at www.GenevaFi.com/opportunity

Finally, there's a better business model that provides LOs with ultimate control, unmatched pricing & a proprietary LOS that promotes faster closings! [See how](#) top producing loan officers are leveraging digital storefronts to expand market reach and increase volume. Canopy Mortgage is hiring top producing Loan Officers and Branch Managers. Build your business the way you want, Join Canopy to stand out in the following markets: CA, CO, FL, GA, HI, IL, NC, SC, TN, TX, and WA. Reach out to Josh Neumarker at Canopy Mortgage for more information 801-330-5016.

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