

# MLO Jobs, Lenders Wanted; U/W Training, Jumbo Products; Customer Service; Upcoming Virtual Events

By: Rob Chrisman | Wed, Jul 21 2021, 11:42 AM

Experienced mortgage loan originators (MLOs) know that a rate lock is a rate lock. The [removal of the adverse market fee](#) of .5 for conventional conforming refs above \$125,000 has caused conversations about pricing, borrower, and profit strategy. One veteran MLO wrote to me and stated, "If the price had worsened, we wouldn't be going back to borrowers for that difference. It's not a one-way street. My borrowers don't know what the FHFA is, but know their locked rate. My company is not repricing its entire locked refinance pipeline. If asked, and I doubt if I will be, I will explain to my borrowers that a lock is a lock. And none of them want to start the process over again with a new lender for .125 in rate when rates are already great on a refi." A veteran capital markets gal joked to me, "Of course, improving efficiency also helps the bottom line, and today's audio version of the commentary is [available here](#) and this week's is sponsored by [Candor Technology](#); today's includes an interview with Candor CEO Tom Showalter on how the underwriting position is evolving from task based to outcome based.

## Services and Products

[XINNIX](#) has released a first-of-its-kind Performance Training Program, [ASCEND™](#), for experienced operations professionals looking to transition from a Loan Processor into a Junior Underwriter. [The ASCEND™ Program](#) covers advanced conventional mortgage loan knowledge and world-class underwriting skills: Everything a mortgage loan processing veteran needs to become a Junior Underwriter. "We have had this program in development for nearly a year. The pilot ended last month, and the results have exceeded our expectations," said XINNIX Founder & CEO, [Casey Cunningham](#). "ASCEND also provides an excellent opportunity for mortgage companies to provide a solid career-path for their processors who are looking to advance their career in the industry and to be market-ready fast." If you're ready to help your team [ASCEND™](#) to the next level of their career, [schedule a call](#) with a XINNIX Account Executive today!

The strategic move will help Opteon fortify its U.S. entity, Apex Appraisal Services (Apex), as it continues to push forward innovation and technology within the appraisal industry. Opteon is delivering same-day appraisals in Australia and New Zealand and developing a similar customized solution for the U.S. The acquisition builds upon a strong foundation for this vision, providing Apex with expanded national coverage, an Eastern office, and priority access to staff appraisers. Read the [press release](#) for more exciting details.

It's no secret that borrowers with complex income situations can create incremental work for mortgage lenders as they look to review and approve homebuyers for financing. The new "[AI Employers Within 36 months](#)" taps into the nearly 115 million active records on The Work Number database helping lenders review income that may sit outside of calendar/tax years to more quickly identify income trends or earnings potential that may indicate better continuity and ability to pay. "Most mortgage applications that come in with complex income will require two years of tax returns but pulling all employers from the past 36 months from [The Work Number](#) can show lenders data from an expanded timeframe that helps give them better context on the borrower," said Joel Rickman, SVP of Verification Services at Equifax Workforce Solutions.

Tired of using multiple rate sheets to price a loan for your NOO investments? ONE is a unique mortgage loan product independent of the government that simplifies the loan process by [eliminating the need to use multiple rate sheets](#) to price a loan or having to continuously make adjustments as loan parameters change. With ONE there is only ONE rate and no adjustments, regardless of the scenario. Register for [the free webinar](#) tomorrow to learn more. Don't wait - the first 50 to register and attend the webinar will receive a ONE branded Tile, a simple device that helps digitally track your things.

Did you know that retail lenders made up 90% of the market last year in Jumbo originations? That's \$425 billion dollars! This large number of jumbo production presents a massive opportunity for brokers to capture in the marketplace. [Stearns Wholesale](#) is providing brokers with the tools and products to compete with the banks in jumbo. The rates on Stearns' six jumbo products are currently the best in the nation. Not only are they #1 in jumbo pricing, but Stearns is amplifying its virtual resources with five upcoming training sessions throughout July covering all things Jumbo. If you would like to register for one of these Stearns Jumbo Product Trainings, click [here](#). If you'd like to partner with Stearns or learn more, [click here](#) to be contacted.

Today, thousands of potential homebuyers will lose bids on houses that their families fell in love with. They'll lose the bids because they didn't know that their payment would only go up \$45 per month if they offered \$10k more. They'll lose bids because they didn't know exactly how much cash they would need to come up with. They'll lose bids because they were confused about what the financing looked like after consulting with a random online mortgage calculator. Confused buyers don't win bids. Confident buyers win bids. When you send a buyer off with a PDF pre-qualification letter and closing cost summary, you're not arming them with what they need to compete in this market.

When you [send them a QuickQual](#), sent right from within your LOS, you're creating a confident and assertive buyer who will convert. See the future of pre-approval letters by checking out [QuickQual by LenderLogix](#), and they'll text a demo right to your phone.

New functionality on Richey May's [RMAnalyze](#) is coming your way in August! Don't wait for annual peer group reporting; our real-time metrics provide visibility into data broken out monthly, with daily updates to inform you of where you stand before month end or quarter end. Gain additional insight into how your production and operational metrics measure up against your peers in real time with Peer View Ops. This tool is a great compliment to the existing Richey May peer to peer financial comparison tool and our business intelligence platform and is a seamless integration into existing RMAnalyze dashboards. Not yet on the RMAnalyze platform? [Get a demo of RMAnalyze today](#) and get a sneak peak of the new Peer View Ops functionality coming soon!

Glen reread last month's numbers and shook his head. He let out a sad sigh, scrolled to his partner's name and tapped out a text: Our cost per lead is over \$100 and our cost per acquisition is close to \$2,000. I don't know how much longer we can do this. He hit 'send' and counted the seconds as he waited for a response. Finally, George replied: Glen, I have the answer. Yesterday I was referred to Sales Boomerang, and they can take our leads from the past 12 months and bring them back to life. I hear it's amazing and the cost comes out to around \$10! Glen sighed again, but this time, it was a sigh of relief. Minutes later, he was [booking a demo](#) on the Sales Boomerang website, and he couldn't believe how many top lender logos he saw there! Things were looking up already.

## Customer Service

Have you ever seen the television show American Ninja Warrior and secretly wished you could compete? You might actually be closer than you think if you've ever helped a borrower through the gauntlet that is the mortgage loan process. Both can be a mix of thrill and agony. Both have high stakes and plenty of potential pitfalls. And both give you only once chance to get it right, at great cost if you don't. A pristine mortgage loan process, one without any critical miscues, generates an NPS of 96. Contrast that with the average NPS of -1 when any one of the [seven commandments of the customer experience](#) are missed. How can you ensure your borrowers stay on track and finish as triumphant, raving fans? STRATMOR MortgageSAT Director Mike Seminari gives you a game plan in his July Customer Experience Tip, "[Competing for "Raving Fan" Mortgage Borrowers.](#)"

## Events and Webinars in July

"TCS Forum," is today at 10AMET, on "[Mortgages 2021 & Beyond: New technologies and growth models.](#)"

Katherine Campbell from Assurance Financial, Alex Kutsishin from Sales Boomerang, and David Karandish from Capacity have, today at 1PMET, [Sales Boomerang's Top Gun School](#).

ONE simplifies the loan process by [eliminating the need to use multiple rate sheets](#) to price a loan or having to continuously make adjustments as loan parameters change. Register for [the free webinar](#) tomorrow: The first 50 to register and attend the webinar will receive a ONE branded Tile, a simple device that helps digital tracking.

[Stearns Wholesale](#) is offering training sessions covering all things Jumbo. If you would like to register for one of these Stearns Jumbo Product Trainings, click [here](#).

The National Association of Realtors® will host its [Real Estate Forecast Summit: Global Update](#) on Monday, July 26th. NAR Chief Economist Lawrence Yun and several leading international economists will discuss foreign buying trends in the U.S. housing market, and the top countries for Chinese buyers. For questions about the summit or NAR's upcoming 2021 Profile of International Transactions in U.S. Residential Real Estate report, please email Troy Green.

Friday, July 30th is the next edition of The Mortgage Collaborative's Rundown with Rich and Rob. Rich Swerbinsky, the COO of The Mortgage Collaborative, and I will be covering current events in the mortgage market for 30 minutes starting at 3PMET: "[The Rundown with Rob and Rich.](#)"

## Capital Markets

Obtaining "Best Execution" in Capital Markets has always been important, but recent tightening of agency and investor guidelines has emphasized the need to expand loan sale strategies. [Mortgage Capital Management \(MCM\)](#) is leading the way with its [Total Sale Optimization](#) platform. MCM's Total Sale Optimization (TSO) system was designed and built not only to maximize each lender's returns from individual loan sales and/or bulk sales, but to maximize all sales executable. TSO takes advantage of an AI programming technique that incorporates each client's available executions including Cash Window vs Securitization, Low Balance Securitization with Stips by product,

loan balance and coupon levels; High Balance pooling limits to eliminate HB LLPA's, Rate, Loan Balance, Location, FICO, and State combinations. The system also simultaneously evaluates all other executions including: AOT, Co-Issue, and Best-Efforts pricing to arrive at a sale plan that optimizes the overall execution. Why settle for less? Compare before you buy... Contact [sales@mortcap.com](mailto:sales@mortcap.com) today.

Rates go up, rates go down. Concerns about the virus to open the week that had gripped markets were put in the rearview mirror. Because. A mixed Housing Starts and Building Permits report for June showed better than expected starts while permits, a leading indicator, missed estimates. Permits declined across all regions for single-family units, suggesting there will be a slowdown in building activity related to higher costs, a lack of available labor, and/or high selling prices offsetting buyer demand.

Mortgage applications decreased 4.0 percent from one week earlier, according to data from the Mortgage Bankers Association's Weekly Mortgage Applications Survey for the week ending July 16. The previous week's results included an adjustment for the Fourth of July holiday, though mortgage rates did drop during the reporting period. This afternoon brings results from a \$24 billion 20-year Treasury bond auction. The NY Fed Desk will purchase up to \$5.3 billion of 30-year 2 percent and 2.5 percent. We begin the day with Agency MBS prices worse a few 32nds and the 10-year yielding 1.24 after closing yesterday at 1.21 percent.

### Employment and Business Opportunity

A large and well capitalized national lender is seeking to acquire or incorporate a small to midsize lender (size is of no consequence) with Agency approval. Government lending approvals are an added bonus but not required, nor is a servicing portfolio. This Lender has the administrative infrastructure, capital, and experience to grow rapidly, and will provide a great compensation, culture, and career opportunities to the team. The option exists for a complete buy out, create a P&L type operation, or fold your organization entirely into the company with continued employment! Be part of a larger organization to increase your volume and product offerings. If you are interested, please send your confidential note of interest to Chrisman LLC's Anjelica Nix for forwarding specify this opportunity.

[Evergreen Home Loans™](#) is excited to introduce Evergreen Advantage™, a powerful end-to-end technology suite that improves the customer experience. Designed to put loan officers in control, Evergreen Advantage takes home financing and customer data management to the next level. With features like a mobile app, a powerful CRM, eClose, and a personalized loan servicing app, loan officers stay connected to their customers from the beginning of the transaction until after the loan closes. Additionally, real estate professionals can expect their customers' to close faster and easier than ever before. Evergreen Advantage combines the company's signature customer service with intuitive technology systems that help originators improve their productivity. Streamlined, simplified, and superior, Evergreen Advantage is an ideal way to increase customer retention and develop new agent relationships. If you're interested in working with a company that combines innovative technology with local human kindness to improve your business, visit the [Careers page](#).

Finally, there's a better business model that provides LOs with ultimate control, unmatched pricing, and 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).

New, innovative products are rolled out monthly at [Thrive Mortgage](#), where advancements in Specialty Jumbo products, Construction, and even Reverse are the norm. One such new product is an in-house, FHA-backed program allowing FICO scores down to 540. "No one is working harder to provide home ownership opportunities to more consumers," says [Tay Toliver](#), Director of Community Advancement. Also, in response to the cap restrictions imposed by Fannie and Freddie for NOO properties, Thrive rolled out a Non-Agency, in-house program for Investment and Second Homes which was not impacted by drastic rate increases seen in the market. "To offer our clients this flexibility across the spectrum, and offering these products with in-house underwriting, is another example of the innovative culture of our company," stated [Randell Gillespie](#), EVP for Thrive. "We are setting a new standard unlike anything our industry has ever seen." To learn more, contact [Thrive Mortgage](#) at [info@thrivemortgage.com](mailto:info@thrivemortgage.com).

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