

# MLO Jobs; BI, HELOC, Joint Venture, Sales Tools; Bank Market Share Study; Upcoming Events; Jumbo News

By: Rob Chrisman | Fri, Oct 22 2021, 10:31 AM

Semper Fi! Tomorrow marks the 38th anniversary of the 1983 bombing in Beirut of a U.S. Marine barracks in [the largest conventional explosive blast](#) in history killing 241 Americans.

San Diego has a huge military presence, and while there I spent a few hours with the folks at [PenFed](#) discussing trends in jumbo lending and the overall market for the near future and for 2022. In the very near future, Halloween is only nine days away! Dating back 2,000 years to the Celtic festival of Samhain, Halloween has evolved into a celebration characterized by child-friendly activities like dressing in costumes, trick-or-treating and carving pumpkin. The U.S. Census Bureau estimates [73.1 million](#) children under the age of 18 that are potential trick-or-treaters... and future home financiers. Which of these is the spookiest-sounding spot in the nation to you: Tombstone (AZ), Truth or Consequences (NM), Kill Devil Hills (NC), Transylvania County (NC), Slaughter Beach (DE), or Scarville (IA)? (Today's audio version of the commentary is [available here](#). This week's is sponsored by [Triserv](#), a national AMC with client-specific, dedicated teams on both coasts that get to know their lenders, providing a high-touch, personalized order follow-up so that clients will always know what's going on with the appraisal.)

## Lender and Broker Services and Products

On this day in 1797, André-Jacques Garnerin made history as [the first person to successfully execute a parachute jump](#) from a hydrogen balloon 3,200 feet above Paris. It was a tremendous leap of faith, and it reminds me that mortgage lenders are sometimes guilty of forgetting what a big leap buying a home really is, especially the first time around. Borrowers, including first-time buyers, can feel confident taking that leap thanks to HomeBinder, a centralized home management platform that keeps lenders engaged with borrowers throughout homeownership. The latest update to the HomeBinder platform debuts several new features, including a home valuation tool, maintenance reminders and an enhanced user interface, making it even easier for borrowers, lenders and other home service professionals to stay connected. Email [meg@homebinder.com](mailto:meg@homebinder.com) to schedule a personalized demo.

Interest rates are expected to jump in the coming months, and this is the perfect time to create your 2022 business plan. Attend an upcoming StorySeller event in your area to get some new market insights and create your 2022 business plan! You'll also get new StorySelling skills to convert more leads in today's super-competitive market. Topics include: (1) How to convert more borrowers and stand out from your competition as the #1 mortgage expert in your market; (2) How to overcome objections about today's housing market, including housing bubble concerns and whether clients should buy or rent; (3) Templates to create your 2022 business plan and a proven structure to grow your business. The events are free for the first 50 registrations. Invite your Realtor friends and they'll receive free CE credits! Seating is very limited so [sign up today to reserve your spot](#).

Mortgage LOs: Did you know the quality of your relationships will determine your 2022 business success? As the number of Refi loans drop significantly in 2022, Purchase loans will become much more important to your loan volume. Effectively creating and nurturing your relationships with prospects, clients and realtor partners will be essential. [Unify has 3 features that will help you become a fantastic relationship builder](#). 1 – Automated Marketing with done-for-you content will drive the "Know-Like-Trust" that is essential to turn prospects into clients. 2 – Client Retention tools utilize email, direct mail and phone calls to make sure you secure your clients' next loan. 3 – Unify's Rainmaker Business Organization System ensures you are always in front of your realtor partners with personal and relevant content. [Click here to see how Unify can help you drive your 2022 business success!](#)

[CMG Financial](#) continues to grow in the joint venture space and is set up to be the lender to watch! With an exciting 2022 ahead, the Joint Venture Channel continues to thrive. [CMG Financial](#) is firmly positioned to be the # 1 premier partnership model for Brokers, Builders, and Fintech companies. We establish partnerships with one focus in mind: the partner. Chris Harris, SVP, National Joint Venture Manager, said in a statement, "the key to our growth has been working with supportive partners who are interested in developing a successful company around great people." If you are mortgage professional interested in joining one of our existing partnerships throughout the country or have a referral partner that would be interested in exploring a new Joint Venture partnership, contact Kevin McGarrity or 856-287-2659 to learn more.

The [Symmetry Piggyback HELOC](#) is a great alternative to jumbo financing for your borrower's purchase or refinance needs. Use your in-house 1st mortgage, or your favorite 1st mortgage provider, and pair it with a Symmetry HELOC up to 89.99% CLTV. Maintain control of your 1st mortgage, and enjoy the Service, Speed, and Simplicity that Symmetry delivers on the piggyback HELOC. We'll be with you, maybe even ahead of you, every step of the way! Contact your [Symmetry Area Manager](#) today to learn how simple it is to close faster and deliver a more

competitive solution to your borrowers.

Ready or not, year-end report season is coming. Make this the year to step up your game with [Richey May's RM Analyze](#), business intelligence designed by and for mortgage industry experts. Our platform consolidates data from every department and every piece of software you use. It provides just the right reporting from the C-suite to the front line, plus custom apps to build visually engaging reports on key indicators. Bonus: our analysts have deep mortgage experience, so you don't need to train us on your business. Don't wait any longer to set up the reports you needed yesterday. Cross-functional data. User-friendly dashboards. Real-time analysis. Contact us today for a walk-through and custom implementation plan.

### Market share: IMBs Versus Banks

A lot can change in 10 years. Back in 2010, we had the iPhone 4 in our pockets, Toy Story 3 in our movie theaters, and banks were originating 76 percent of all mortgage volume. According to the MBA's presentation of HMDA data this week at the 2021 MBA Annual Conference, IMBs are now doing 8 out of every 10 government loans and 6 in every 10 conventional loans. If banks are to turn the tide and find their way "back to the future," they must start with a laser-like focus on providing a stellar customer experience. STRATMOR's Mike Seminari suggests three steps banks can take to adapt and compete with independents in his October Customer Experience Tip: "[What Can Banks Do to Win Back Market Share?](#)"

### Jumbo Tidbits

Jumbo? For a broker, the jumbo market has basically two options; one into the portfolio of larger institutions, the other securitization. The usual suspects continue to be discussed as outlets for jumbo production, based on product, price, and service (in no order): Citi, Bayview/Lakeview, Chase, PenFed, Truist, Wells Fargo, Flagstar, AIG, loanDepot, CMG, Redwood Trust, UBS, and AmeriHome, along with a myriad of smaller, often regional investors.

[Flagstar Bank posted eligibility updates](#) to its Non-Agency Underwriting and Jumbo Advantage.

Effective as of Friday, October 8, Flagstar Bank relaunched the Jumbo Express 15-Year Fixed product, which had been suspended last year early in the pandemic. The Jumbo Express program will now include both 15- and 30-year loan terms to meet the needs of more potential borrowers, and the new 15-year product will follow the same enhanced Jumbo Express guidelines introduced in the [Flagstar Bank Enhanced Jumbo Express Program announcement](#).

AmeriHome introduced a new Portfolio Jumbo Program, providing expanded options for Non-Agency loans. The Portfolio Jumbo program is a manually underwritten full income documentation jumbo program that expands AmeriHome's Non-Agency program offerings. For more information, [view AmeriHome Product Announcement 20211003-CL](#).

### Events

Are you looking for speakers for your annual mortgage meetings? Awards Trip? Mortgage association events? Check out [www.MortgageWomenSpeakers.com](#) where you will find 18 mortgage experts who speak on a variety of topics from Motivational. Sales. Marketing. Social Media. Compliance. Look who's available to hire: Ginger Bell, Christine Beckwith, Laura Brandao, Jodee Brydges, Cindy Ertman, Tammy Butler, Katey Dalosto, Karen Deis, Megan Marsh, Susan Meitner, Jessica Peterson, Donna Quisenberry, Louise Thaxton, Kelly Resendez, Leora Ruzin, Sue Woodard, Suha Zehl and Kelly Zitlow. Contact [Karen@KarenDeis.com](mailto:Karen@KarenDeis.com) and she can advise you which speakers would be a good fit for your event.

Today join The Mortgage Collaborative's Rundown with Rich Swerbinsky, the COO of The Mortgage Collaborative, and me as we discuss current events in the mortgage market for 30 minutes on Friday at 3PMET in "[The Rundown with Rich and Rob](#)."

Infosys, a global leader in next-generation digital services and consulting, is hosting [an exclusive roundtable](#) "How the mortgage industry can prepare for a digital future" on October 28, at 1PMET.

Hosted by Sheila Meagher and Scott McNulla, [register for SitusAMC's complimentary webinar](#). Compliance Corner with Sprout Mortgage's Laura LaRaia and Hudson Cook's Jed Mayk on October 26th. The panel will discuss the outlook on the ATR/QM Rule and what changes the rule may see before mandatory compliance is required and What is the state of the regulatory landscape as it relates to fair servicing and loss mitigation?

Discover why analysts and mortgage leaders make time for the industry's most informative housing webinar. [Register for Arch MI's Oct. 28th complimentary Housing Update webinar](#) with new [HaMMRSM](#) author and Arch's Global Chief Economist Parker Ross who will present

detailed data and additional context to support his view that home-price gains will normalize going forward as the supply of homes continues to climb and affordability becomes a headwind.

Join [MCT and Verity Global Solutions on October 28th at 11am PT](#) for a Halloween-themed industry webinar titled "Don't Let Margin Compression Scare You." Review which stages of the mortgage origination life cycle are best to outsource and if it makes sense for you. It's time to embrace the new normal of remote working as waves of mortgage lenders are adopting the concept of a global team with powerful results. [Register today for their webinar on October 28th at 11am PT.](#)

Searching for a Winning Game Plan to Improve Your Origination Team? Register for the [MBA of Eastern PA November 3rd Webinar](#) for a discussion on what works in improving "B" originators who could do more but have not. It isn't just more sales training. Improvement starts with correcting the individual's mindset regarding their fear of failure and addressing the individual's selling skills that must be updated to today's selling techniques.

The Mortgage Bankers Association of Kentucky [Education Conference](#) is November 3rd at the Galt House in downtown Louisville. (The 2nd just has a social event in the evening.)

The [New England Mortgage Bankers Conference](#) is live and in-person this year: the conference is in Newport, RI on November 3-4. Since the health of our attendees is paramount, organizers are deliberately keeping the number of programs smaller (no breakout sessions). Hear from industry experts including Economist Joel Kan along with topics that include Fair Lending, Diversity & Inclusion, eClosings and even comedian Lenny Clarke. COVID-19 precautions will be followed!

In Oklahoma, the OMBA is hosting its [annual conference in OKC](#) November 8th and 9th.

## Capital Markets

Ginnie Mae (with its 140 employees, although it uses many subs) is busy. Mortgage-backed securities (MBS) issuance volume for fiscal year 2021 was [a record \\$939 billion](#). Issuance for September came in at approximately \$73 billion, more than 263,000 homes financed. A breakdown of September 2021 issuance of \$72.88 billion includes \$69.26 billion of Ginnie Mae II MBS and \$3.63 billion of Ginnie Mae I MBS, which in turn includes approximately \$3.5 billion of loans for multifamily housing. Total outstanding principal balance as of September 30 was \$2.130 trillion, up from \$2.124 trillion in the prior month, and up slightly from \$2.117 trillion in September 2020.

Given the lack of substantive economic news, including today, we've had **plenty of time to let rates adjust to the thought of tapering**. They have gone up, but not dramatically, as the Fed seems to be doing its best to reasonably manage expectations. Freddie Mac reported only a 4-bps increase in the average 30-year fixed rate over the last week in its latest market survey. And the housing market remains strong. We saw yesterday that existing home sales increased 7.0 percent month-over-month in September to a seasonally adjusted annual rate of 6.29 million, beyond expectations. Total sales in September were only down 2.3 percent from the hot pace of a year ago, and it **looks as if price increases are coming back down toward more reasonable gains**. However, prices do remain high, inventory remains tight, and that dynamic continues to restrict first-time buyers.

Today's only release of note will be preliminary October readings for manufacturing and services PMIs from Markit, due out later this morning. **Fed Chair Powell is scheduled to speak along with San Francisco Fed President Daly**. The MBS purchase schedule to close the week sees the Desk in for up to \$5.9 billion 30-year 2 percent and 2.5 percent. We begin the day with Agency MBS prices a shade better and the 10-year yielding 1.68 after closing Thursday at 1.68 percent.

## Jobs

Come grow with Sprout. [Sprout Mortgage](#) is a fast-growing lender with national scale, now expanding its client-focused mortgage solutions into a retail sales channel. Sprout offers a traditional set of mortgage products, but more importantly, they have an industry leading set of non-QM products that position loan officers well for the next business cycle and beyond. Sprout has what high performing loan officers want, from product, pricing, technology, marketing, and recognition – collectively, they've got what's needed to create opportunities for a loan officer to grow. Sprout is actively growing this retail channel via direct-to-consumer outreach, brick-and-mortar retail facilities, and strategic joint ventures in local markets throughout the country. If you are looking for an opportunity to grow in a place that offers tremendous flexibility to meet your client's needs, contact Cheri Brousseau at 888-505-7568.

Track record of long employee tenure = [Assurance Financial](#), a profitable and well-capitalized full-service mortgage banker offering an entrepreneurial, customer-focused sales support environment, FNMA/FHLMC/GNMA direct status, and well-positioned to compete for more growth with state-of-the-art operations/support technology. Best tech stack in the mortgage marketplace = Assurance Financial. Exemplary

record of servicing purchase money market MLOs = Assurance Financial. Incredible entrepreneurial branch manager business and compensation model = Assurance Financial. Community-service oriented in all markets with St. Jude as our philanthropy partner = Assurance Financial. Founded in 2001, licensed in 43 states, not controlled by private equity, and growing in all markets. If you are an aggressive producing branch manager or senior mortgage loan officer considering a step up in your career – contact Paul Peters, CMB to discuss a mutual opportunity or visit [AssuranceMortgageLO.com](http://AssuranceMortgageLO.com) to learn more!

It's still tough to recruit millennials, but not impossible as Sun West Mortgage Company points out in a new case study. Dexter Gregory is one of Sun West's most successful originators. He's a millennial who chose Sun West for two reasons: (1) its excellent workflow, systems, and worldwide team that keeps loans in process while Loan Officers sleep and (2) the company's incredible Loan Officer Reinvestment Act. Ty Kern, Executive Managing Director, National Production for Sun West, launched the program in mid-2020 to help every Loan Officer in the company double their personal loan production. It works by investing in human support in the form of marketing, training, and administrative assistance, with an emphasis on good mentoring. It allows everyone in the organization to shift from 'manufacturing' loans to building relationships. The results speak for themselves, just ask Dexter Gregory. To join the team, [visit the company online](#).

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