

Processing, HELOC, MSR Products; Extensive Range of Training and Events for November

By: Rob Chrisman | Mbn, Nov 1 2021, 11:14 AM

November already? A feast for giving thanks for the harvest began in 1621, and was celebrated intermittently by various colonies/states for the next 240 years. The first national Thanksgiving Day did not mention the Pilgrims by name, but was created in 1863 by President Abraham Lincoln coinciding with expressing gratitude for a pivotal Union Army victory at Gettysburg, declaring a Thanksgiving Day to be on the last Thursday in November. In 1941 the U.S. Government standardized it as being on the fourth Thursday of November. And yes, there has been an NFL game on Thanksgiving since 1920 as the nation was winding down from the Spanish Flu pandemic. Hopefully our own pandemic is winding down, and despite the loss in life there is significant economic stimulus from the refinancing that has occurred. According to the latest [Black Knight Mortgage Monitor report](#), 14.3M U.S. homeowners have refinanced during the pandemic, with over 600K refinance closing in each of the past four months, putting the market on pace for nearly 8.9M such transactions this year, just shy of the record 9M set in 2020. Nearly 9M of these homeowners completed rate/term refinances over the first 18 months of the pandemic, saving an aggregate \$1.3B per month. [The Black Knight Mortgage Monitor report is also available for download](#). And with the volume comes document follow up, and this week's podcast is presented by [DocProbe](#), the nation's leading Trailing Documents service provider. It takes control of the entire process and deliver efficient, cost-effective and reliable document fulfillment so you can get back to closing loans. Today's episode features an interview with Christopher Maloof, Chief Product Officer at MeridanLink, talking about the digital transformation of the mortgage industry.

Broker and Lender Services and Products

Fact: the vast majority of residential mortgages can be warehoused with Flagstar Bank. Conventional, government-insured, manufactured housing, reverse mortgage, second mortgage, non-QM, and construction loan, plus MSR, EBO, and Servicer Advance financing. And now is the time to put your MSR, EBO, and Servicer Advance financing in place, not down the road when you're up against a tight deadline. Consider consolidating your other warehouse lines of credit with Flagstar too. Your processing staff will receive the best service in the industry, and they'll be able to do their jobs easier and faster. Start building a relationship with a proven warehouse lender that believes in the Human Interest Rate: interest in clients, and interest in the warehouse banking solutions that put them first. Contact Jeff Neufeld or Joe Lathrop today to discuss what Flagstar can do for your business.

Dave Vida, EVP of Enterprise Sales at [Computershare Loan Services \(CLS\)](#), recently spoke at IMN's Mortgage Servicing Rights Forum and shared insight into how CLS' servicing business continues to pivot through the pandemic. In case you missed Dave, don't worry! The [Computershare Loan Services \(CLS\)](#) team are servicing experts and can guide you through creating a profitable MSR strategy that will serve your business as the market changes. Whether you retain or release, CLS' MSR acquisition and sub-servicing programs can help. [Contact Computershare Loan Services \(CLS\) to learn more](#).

[The Loan Store](#) has ARIVE'd! See why brokers across the country are raving about one of the newest lenders on the ARIVE platform. Along with its 5-Star average Google and Yelp service reviews, TLS continues to offer consistently aggressive pricing across all products. Be sure to add The Loan Store as an eligible lender in Loansifter and price it against the competition today. TLS maintains the highest level of customer support by giving all broker partners direct access to their own support team, underwriters, and management. TLS prioritizes purchases and are closing ALL loan types in less than 30 days on average! To request an application with TLS visit www.theloanstore.com or email Brandon Stein.

Two Amazon facts to kick off your Monday: 1) [Pink dolphins are a thing](#). Indigenous to the Amazon, local folklore says if you swim in the river alone, these mythical creatures will whisk you away to a magical underwater city, never to be heard from again. 2) [FormFree has announced a partnership with Amazon Web Services](#). Leveraging Amazon Managed Blockchain will enable FormFree to commoditize borrowers' and credit providers' interests using non-fungible tokens (NFTs) in the FormFree Exchange. According to FormFree CTO Brian Francis, "FormFree Exchange revolutionizes consumers' participation in the lending process. Each consumer's unique Passport NFT puts them in control of who can see their financial information, and lenders can instantly get matched with qualified leads based on the consumer's level of interest and the degree of fit between the consumer's financial profile and the lender's offerings."

When was the last time you structured your borrower's jumbo loan into an agency conforming 1st and a Piggyback HELOC 2nd? Unfortunately, some loan officers have experienced unreliable turn times, inconsistent delivery, or a complicated process from other HELOC providers. But that's why [Symmetry Lending](#) was built on the core principles of Service, Speed, and Simplicity. The Symmetry HELOC provides solutions for borrowers who have limited down payment, limited reserves, or other jumbo guideline challenges. But

equally important, Symmetry delivers a reliable service with speed that meets, or even exceeds, the process of your agency conforming 1st mortgage! Contact your [Symmetry Area Manager](#) to learn more about the benefits and convenience of utilizing the [Symmetry Piggyback HELOC](#).

Events and Training

On this day in 1964, legendary running back Jim Brown became the first NFL player to record 10,000 career rushing yards. In his storied career, Brown generated a lot of stats (or data) on his way to the NFL Hall of Fame. Data scientists estimate, however, that 90% of the world's data was generated in the last 12 months alone. This explosion of data, and the customer and operational insights it reveals, has the power to transform lending. Among other things, technologies can notify lenders the moment a potential borrower needs a loan, value real estate more accurately and accelerate the loan production cycle. Join Sales Boomerang's Alex Kutsishin, Clear Capital's Kenon Chen and Atlantic Coast Mortgage's Corey Shelton on Nov. 3 at 1 pm ET to learn how leading lenders use data to improve the customer journey all the way to the endzone. [Register now](#).

Are You Ready for VA Cash Out opportunities in your market? Looking for tips to accelerate your underwriting experience? How can a VA Cash Out Refinance benefit your borrowers? Join the [Freedom Mortgage Wholesale Division](#) for a LIVE webinar training session on VA Cash Out Refinance mortgage products and origination processes. Ideal for new or experienced government originations. Webinars are offered [Friday 11/5](#), [Monday 11/8](#), and [Tuesday 11/9](#).

[Today AEI Housing Center](#) director Edward Pinto and director of research Tobias Peter host the monthly update of AEI's Housing Market Indicators. This month's webinar will highlight topics such as Home Price Appreciation (HPA) & months' supply trends through September 2021. A look at recent share shifts between Fannie and Freddie. Monitoring some of the recent regulatory changes.

Tomorrow the MBA hosts [Mortgage Accounting Part IV: Hedge Accounting and GAAP Reporting | Mortgage Bankers Association \(mba.org\)](#).

Southeast familia, are you ready for round 2?? The second [Southeast Regional Event](#) is in-person November 3, at the San Juan Marriott Resort & Stellaris Casino in Puerto Rico.

Come socialize and make key connections with the #NAHREPfamilia, enjoy live music and attend the Sales Mastery Event with Mike Ferry, CEO, The Mike Ferry Organization. Follow it up the next day by attending the NAHREP Leadership Academy, open to all NAHREP Platinum members.

The [New England Mortgage Bankers Conference](#) is live and in-person this year: the conference is in Newport, RI on November 3-4. 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!

On Friday the 5th 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 at 3PMET in "[The Rundown with Rich and Rob](#)."

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

[Join Texas Women Mortgage Bankers for its next powerful networking event November 8th](#) from 1:00-2:45 pm in conjunction with TMBA's 4th Annual Mortgage Symposium Plano, TX. This session will discuss the importance of mentorship and ways to connect, engage and build a relationship that is meaningful to both mentor and mentee.

On November 8th the [MBA](#) has, online, "Fundamentals of Mortgage Banking for Accounting & Finance Professionals: November 2021."

[Join MBA Education for an interactive discussion](#) to understand the current mortgage lending environment and the critical elements of the loan lifecycle, Register for the Virtual Workshop on November 8th. Topics include potential hurdles facing mortgage companies and actionable recommendations to optimize your organization's performance.

[loanDepot's November 2021 training schedule](#) includes mello® Broker Portal Training - November 3rd, mello® Digital Verifications - November 10th, and Renovation Training - November 17th.

[Don't miss the Plaza Home Mortgage November learning sessions](#). Topics include Ask the Underwriter: FAQs on Conventional Loans and Not Your Ordinary Assets. If you can't make a webinar, register anyway and Plaza will email you the recording.

This November, Enact (formerly Genworth Mortgage Insurance) will host multiple sessions, including a session on goal setting to learn how to establish smart goals, work backwards to accomplish your goals, and analyze your current book of business and referral sources to help meet your existing goals. [Contact your Enact Sales rep](#) to sign up for the courses that interest you. Or you can [browse Enact's course catalog of on-demand webinars](#), just have your company or individual NMLS ID handy when registering.

[PRMG University TPO November Training Calendar Now Available](#) with a variety of options including Radian - Beyond Schedule C, Enact - Effective Application Interviewing and Review, Colorado CHFA for Wholesale, PRMG Outlook Basics Part I and Part II, California CalHFA Products for Wholesale, and more. Join CalHFA and PRMG University in CalHFA Product Training for Wholesale. [Provided exclusively for PRMG by CalHFA on November 4th](#). The CalHFA team will be presenting information about the CalHFA products available in the state of California.

[Don't miss MBA's November 8th Virtual Workshop](#) - Fundamentals of Mortgage Banking for Accounting & Finance Professionals.

In Ohio or the surrounding region? Join OMBA on November 10th 8:30 AM- 12:30 PM for the Affordable Housing Virtual Summit. The topic this year is "Collaboration: Together Bridging the Homeownership Gap", go to the [OMBA Website](#) to view who will be speaking, topic areas, and register for free.

Join Freddie Mac product expert Raj Penugonda, in partnership with leaders across the industry, to learn best practices for eMortgage implementation on Tuesday, November 9th at 2:00 p.m. ET. [Register for the webinar, Let's get digital. eMortgages are here to stay.](#)

In or near Minnesota? MMA's Annual Convention is November 9th at the Mystic Lake Casino Hotel Annual Convention. [Visit the Annual Convention Website](#) to view the General Session and Breakout Session Speakers and registration information. Pre-registration deadline is Tuesday, November 2nd.

On Wednesday November 10th at 1PMET [XINNIX](#) is hosting, "[Veterans Day Leadership Lessons webinar](#)" with a guest experienced in leading transformational change in business and on the frontline in matters of life and death. Reserve your seat for "[About Face! Commanding Your Transformational Change](#)". XINNIX EVP, Michael Norton, will have a "fireside chat" with Bryan Price, Executive Director of the Buccino Leadership Institute at Seton Hall University and retired United States Army Lieutenant Colonel on their approaches to leadership development and business transformation that turns away from traditional methods and towards new ideas that elevate success.

Ohio! Register for the OMBA Affordable Housing Virtual Summit on November 10th 8:30 AM- 12:30 PM. The topic this year is "Collaboration: Together Bridging the Homeownership Gap". [View OMBA's 2021 Summit announcement](#). Register for [INDECOMM's November 10th Client Roundtable](#) - Embracing a Digital Middle Office.

How to Hold Title... and Why You're Probably Giving the Wrong Advice. [Register for Silicon Valley CAMP's free webinar](#) with Patricia De Fonte, Estate Planning Attorney on November 12 at 9:45am.

Registration is open for the [2021 Realtors® Conference & Expo](#) in San Diego, November 12-15. Contact Troy Green to register.

In New Mexico, the NMMLA November Luncheon is on Tuesday the 16th, Tanoan Country Club. Contact Theresa Castellano, EVP, NMMLA, with questions or to reserve a table. NMMLA is "Bringing the Roundhouse to Your Doorstep" with New Mexico's gubernatorial candidate Forum. [Register for NMMLA's Live Luncheon](#) from 11:00am MST - 1:30pm MST. Where candidates stand on important issues to you, your customers, and the industry!

If you're in the Kansas City area on November 18th, come on by! The MBAKC group is having its [Membership Luncheon](#) on Thursday, 11:30 registration, at Hereford House Leawood location.

Capital Markets

Interest rates result from supply and demand, and plenty of companies are taking advantage of low interest rates by issuing securities backed by their assets. Last week ABS issuance hit over \$10 billion for a second week. Residential MBS pending includes \$872 million from United Wholesale Mortgage (UWM2021-INV3) of Agency eligible/investor, \$323 million from Toorak Capital Partners (TRK 2021-INV2) of Non-prime/investor, \$407 million from Redwood Trust (SEMT 2021-7) of Prime jumbo, and \$733 million from Tricon American Homes (TAH 2021-SFR1) of SFR.

Bond markets have been in a whipsaw recently amid concerns over inflation and monetary tightening. Inflation risks from supply-chain snarls and raw material cost increases are **boosting expectations for rate hikes and hurting the economic outlook**. Expectations are now for around two to three rate hikes next year, which is a marked increase in expectations from just a month ago. Supporting that narrative was Friday's Personal Consumption Expenditures index rising by 4.4 percent year-over-year, higher than the Fed's preferred level. Even though the Fed still considers the current spate of inflation to be temporary, **a larger than expected decrease in income** coupled with a spending increase that was more than expected in Friday's report has negative implications for growth should it continue.

This first week of November is a busy one for the U.S. markets with the FOMC expected to announce the tapering of asset purchases following the conclusion of the two-day FOMC meeting on Wednesday. Markets also receive the October employment report this Friday, and

a spate of scheduled economic news ahead of that.

Today's calendar sees the latest manufacturing PMIs from Markit and ISM out later this morning along with September construction spending. With regard to MBS and besides Fed purchases, the agencies will release prepayments after the close on Thursday with Class A net out on Friday. Speaking of, **the NY Desk will purchase \$5.5 billion of MBS per day on average**, with today's schedule targeting 30-year 2 percent and 2.5 percent for up to \$5.95 billion. We begin November with Agency MBS prices worse .125 from Friday and the 10-year yielding 1.58 after closing last week at 1.56 percent.

Employment

A capital markets professional with significant experience is searching for a position in the capital markets/secondary area, and is open to remote work. Has experience in most operational areas of a mortgage banker, including using hedging software, best execution and delivery, Agency delivery, managing a lock desk, hedging interest rate risk, broker dealer forward positions, funding of mortgage-backed securities, as well as investor and agency relations and, product negotiation. Interested parties should contact me to forward their note of interest.

Continuing its focus on national growth, [Homespire Mortgage](#) announced its newest expansion including offices in New Mexico, Ohio, and south-central Texas. [Lynda Fazio](#) is serving as Area Manager in New Mexico alongside Regional Manager [Dave Purdy](#). Senior Mortgage Advisor [Kyle LeDuc](#) serves as Branch Manager for Columbus, Ohio, while [Kevin Whatley](#) was named Regional Manager of south-central Texas. Homespire is additionally focused on continued growth in Alabama, and has plans to expand into key Florida markets. "We're excited about these new offices and the opportunity to work with exceptional mortgage leaders who have both the industry experience and detailed local knowledge within their respective markets and communities to ensure that our customers always receive the best possible experience," said Todd Sheinin, Chief Operating Officer for Homespire. Interested in joining our award-winning team? Contact Listy Limon today to learn more about career opportunities with Homespire!

As part of its integration with Newrez, Caliber Home Loans is proud to offer three new non-QM products: SmartEdge, SmartSelf and SmartVest. This Smart Series expansion provides us with more opportunities to better serve our customers through non-traditional elements. SmartEdge presents competitive financing for those who are unable to secure traditional lending due to a recent credit event. SmartSelf is a useful option for self-employed borrowers interested in using bank statements to qualify for a mortgage. SmartVest is designed for experienced real estate investors seeking a business investment property with complex finances. Interested in joining an industry-leading company where you can provide your clients with a wide range of options to suit their specific needs? Reach out to James Hecht.

FHA has a \$125-160k/year job opportunity in Santa Ana, CA for a [Director of the Processing and Underwriting Division](#); apply by 11/11. This position will direct the supervisory staff who manage the professional, technical, and clerical staff required for the production and management aspects of the Center.

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