

Sales, Automation, VA Cash Out Products; Inflation and Rates; Freddie and Fannie Updates

By: Rob Chrisman | Mbn, Nov 15 2021, 10:54 AM

This morning I head to Kansas for the [MBAKC](#) annual membership luncheon later this week. Home price appreciation is doing just fine in [Kansas City](#), and has been for quite some time, and here's a fact: the windiest city in the United States is Dodge City where the average wind speed is 14 miles per hour. Here's another fact: [He's been in it ever since](#) for free. While we're on servicing, although a large number of companies are selling their servicing either to raise cash or ahead of tax treatment changes, many companies either aren't selling or are adding, and a certain percentage of them may want to take a gander at the current STRATMOR blog, "[A Primer on Hedging Servicing](#)." (Today's audio version of the commentary is [available here](#) and this week's is sponsored by [Richey May](#), a recognized leader in providing specialized advisory, audit, tax, technology, and other services in the mortgage industry and in banking.)

Broker and Lender Services and Products

Today, a foot is a unit of measurement equal to 12 inches. But historically, the length of a foot has varied from one country to the next [ranging from 10.7 inches in the Netherlands to just over 14 inches in rural Bordeaux](#). In fact, the precise length of the modern "foot" wasn't internationally defined until 1959! A well-defined measurement strategy is a must if you want to reap the promised rewards of marketing automation, which include revenue growth, improved operational efficiency and reduced risk. Wondering what success metrics you should be using to evaluate the efficacy of your mortgage marketing program? [Download this free eBook to see how your program measures up.](#)

[OptiFunderSM](#) is bringing Warehouse Lenders and Mortgage Bankers together in a new way for simpler, better fundings with its [Warehouse Management System](#) for IMBs and [Warehouse Connect SM](#) Preferred Partner program for Warehouse Lenders. OptiFunder enables IMBs to streamline warehouse line allocations and workflow, reducing hours of manual data entry work to a few clicks while providing valuable business insights. Now Warehouse Lenders partnering with OptiFunder can deploy strategic account management initiatives to their clients with a superior user experience [via an award-winning platform](#), integrated with all major LOS systems. Mortgage Bankers enjoy automated funding requests, trial balance reporting, collateral tracking and shipping with built in purchase advice reconciliation to save time and money. Our clients love delivering loans to OptiFunder warehouse partners because it's so easy. We're integrating technology and relationships to create win-win partnerships and innovative funding solutions. Contact Brian Abbott for more information.

Want to get more referrals from financial advisors? Check out the [Financial Advisor Referral System](#). Lead Coach Craig Strent produces \$100mm+/year and consistently generates predictable referral business from financial advisors. In this coaching program, Craig gives you his tactical approach to identify good advisors, obtain the meeting, and generate the referral. You'll get an easy-to-follow, step-by-step approach, and templates, training, scripting, and coaching on how to work with financial advisors. "I thought I knew quite a bit about pursuing financial advisors as referral partners and working with them as well," says recent graduate, Dan Williams. "Then I began working with Craig and his Financial Advisor Referral System. I was blown away by how much more I needed to know. I got tactics and strategies that I've been able to implement. The Financial Advisor Referral System has helped me consistently grow my business!" [Click here for more info or sign up.](#)

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. Register for a LIVE webinar hosted on [Monday 11/15](#) and [Tuesday 11/16](#).

The MSR market is rebounding after values were negatively impacted during the pandemic. Lenders find that with margins shrinking, it's a good time to monetize the value of MSR assets at origination. Computershare Loan Services' (CLS) [co-issue MSR acquisition platform](#) provides access to competitive pricing for your MSRs on a full range of Agency-eligible products. CLS' program is a consistent and reliable delivery option backed by a strong counterparty. CLS' [co-issue FAQs](#) are a great place to start if you are looking for more information on the benefits of selling your servicing rights. To learn more about this program, [contact the CLS team](#).

Lender Toolkit is offering a digital mortgage nirvana. Its [Disclosure Automation](#) delivers a compliant LE & CD in 5 minutes. Imagine your disclosure desk open 24/7, with disclosures being automatically sent through your borrower portal! The [AI Underwriter](#) product offers loan officers, LOAs, and processors a deeper pre-underwrite than any system on the market. By programmatically adding ~90% of the conditions and allowing conditions to be automatically cleared, Lender Toolkit is driving down turn-times and lowering manufacturing costs. "Lender Toolkit's Digital Mortgage solutions have fundamentally transformed how we do business. Our profitability has skyrocketed, and our

employees have never been happier,” said Mark Workens CEO, Mortgage 1. [Read a Case Study for Mortgage One here](#). Find your nirvana with Lender Toolkit’s full suite of [mortgage automation products](#). Schedule a [demo today!](#)

Mortgage solutions provider [Maxwell](#) just announced it raised \$52.5 million in funding, led by Fin VC with participation from Wells Fargo Strategic Capital. Maxwell will use this capital to hone and expand its Mortgage Optimization Platform, a suite of solutions that empower local lenders throughout the mortgage origination process. The Maxwell Mortgage Optimization Platform includes point of sale, fulfillment, diligence, and secondary market capital trading solutions. To date, Maxwell has helped the 300+ lenders on its platform facilitate more than \$150 billion in loan volume, enabling them to close loans over 13 days faster. With this new investment, Maxwell will continue to aggressively pursue a future where borrowers get not just the best experience from their local lender, but the best process and price. [Click here](#) to learn from Co-founder & CEO John Paasonen how Maxwell will use this funding to help local lenders compete.

Freddie and Fannie Updates

Developed specifically to address the unique financial needs of military service members and Veterans, Freddie Mac’s [CreditSmart® Military](#) helps military members and their families get their finances in order, avoid fraud schemes, and manage their money wisely. CreditSmart Military covers Managing Affairs, understanding credit, Avoiding Financial Scams, and the VA Home Loan Product.

On December 10, Fannie Mae will enhance Collateral Underwriter’s® (CU®) MLS Map Search Feature with expanded MLS property search filters, an enhanced MLS photo gallery, and a new MLS print report capability. Explore details in the [Release Notes](#) and in the [CU User Guide](#) after the release.

Fannie Mae revised the instructions to the Mortgage Electronic Registration Systems, Inc. (MERS) Rider (Form 3158 Instructions) and the Montana, Oregon, and Washington security instruments (Forms 3027, 3038, and 3048 Instructions) to remove an inapplicable MERS-related authorized change. [View a summary of the updates](#) and [Access the updated instruments](#).

[Fannie Mae’s new MI Claims Portal Page](#) provides mortgage insurance (MI) companies and servicers with a fully transparent view into the MI claims lifecycle. This new tool simplifies the filing of MI claims by streamlining requests, standardizing data and documentation, and minimizing manual touchpoints. [To request administrator access to the Mortgage Insurance Claims Portal, complete the Form on Fannie Mae’s site.](#)

Score a Touchdown with a Freddie Mac eMortgage Game Plan. Evergreen Home Loans, an independent mortgage banker founded in 1987 by President & CEO Don Burton, achieved major success by leveraging Freddie Mac solutions to overcome various challenges in the eMortgage space during COVID-19. [Freddie Mac’s Case Study](#) shares how Evergreen Home Loans, an independent mortgage banker, leveraged Freddie Mac solutions to eliminate paper closing packages and enhance their eMortgage process to achieve four beneficial outcomes.

With the [Freddie Mac Home Possible®](#) mortgage, very low-to low-income borrowers can receive assistance with their home purchase. Accommodating borrowers in a wide range of lifestyles and financing needs such as a low 3% down payment requirement, Home Possible offerings include purchase and no cash-out refinancing and is just one of the many options Freddie Mac offers to assist borrowers. Others include Refi Possible®, CHOICEReno eXpress, and CHOICEHome®. [Learn more about Freddie Mac refinance offerings on the website.](#)

[Freddie Mac Guide Bulletin 2021-34](#) updates and clarifications related to Condominium and cooperative projects, document custody, Certificates of incumbency and Tennessee security instruments.

[Fannie Mae issued Announcement SEL-2021-10](#), Selling Guide updates that modify and clarify policies related to military personnel and leave and earnings statements, permits the delivery of loans previously modified following the application of a principal curtailment and recast of the principal balance, and provides other miscellaneous updates.

Capital Markets

Inflation continues to dominate the headlines. The highest consumer inflation print in 30 years, and the monetary policy angst that comes along with it, as far as Treasuries were concerned, effectively overshadowed the disappointing consumer sentiment report for November, which showed the lowest reading since November 2012. Well, it is all related, as that weak report was attributed in large part to consumers’ growing concerns about inflation and a lack of effective policy action to deal with it. Consumer sentiment surveys tend to mirror gasoline prices, but inflation like this isn’t something consumers have had to deal with for decades. The U.S. bond market reopened after the holiday **and Treasury yields promptly rose on concerns the Fed will raise rates earlier.**

Recent weeks have seen increased volatility in the Treasury market, back toward levels last seen in March and April of 2020. While this

volatility isn't as bad as the 2013 taper tantrum, the Fed beginning its tapering process **should inherently introduce volatility to interest rate markets**. Brent Nyitray says that the government has three options on the issue of policy responses. "First, they can hope that things eventually work out. That is Plan A, and is what the Biden Admin is pursuing. The second option is for the Fed to tighten, which will probably cause a recession since GDP growth is around 2 percent, and productivity is highly negative. The third option is price controls, which is probably going to be pursued as well. It will start with fire and brimstone speeches alleging profiteering and price gouging. Next year is an election year, so expect Plan C to be utilized."

On Friday afternoon, the Desk released a new two-week MBS purchase schedule as well as the MBS investment estimate for the November 15 to December 13 period which totaled \$96.4 billion as expected. The new schedule, which covers the November 15 to 29 period, contains the same mix of coupons and agencies as the prior schedule(s) targeting 30-year 2 percent and 2.5 percent and 15-year 1.5 percent and 2 percent. This coming week sees two operations per day which alternate between UMBS30 and GNII 2 percent and 2.5 percent (\$5.6 billion) and 15-year and 30-year conventionals (\$4.7 billion). For Thanksgiving week, there is no operation that Friday with two on Monday and Wednesday and three on Tuesday. This week's schedule sees the Desk purchasing \$5.1 billion per day on average, with **today's schedule targeting up to \$4.7 billion of conventional MBS**. Besides the Fed purchases, Class C and D 48-hour notifications are tomorrow and Friday, respectively.

This week's potential market moving economic release comes tomorrow with October retail sales with other updates during the week including several regional Fed surveys, import / export prices, housing, and leading indicators. Besides usual bill offerings, the Treasury will auction \$23 billion 20-year bonds on Wednesday and \$14 billion reopened 10-year TIPS on Thursday. Today's calendar is light on data with just NY Fed manufacturing for November. We begin the week with Agency MBS prices roughly unchanged from Friday's close and the 10-year yielding 1.56 after closing last week at 1.58 percent.

Jobs

An independent mortgage banker with a long history of success and growth is looking to fill the role of SVP of Finance. This unique role offers a community-centric company culture with the flexibility to work from anywhere in the country. The ideal candidate for this position will have a deep background in accounting. This is a senior role in the company with a high potential for growth. Daily activities include providing financial oversight, forecasting, and analytics. Experience with LoanVision and having a CPA designation are huge pluses! If interested, please send your resume to Chrisman LLC's Anjelica Nix and specify this opportunity.

Sprout is looking for high performing loan officers. [Sprout Mortgage](#) has what high performing loan officers want: product, pricing, technology, marketing, recognition... and big opportunity. Sprout is a fast-growing residential and investment housing lender with national scale and is now expanding its client-focused mortgage solutions into Sprout's retail sales channel. Sprout offers a traditional set of mortgage products together with an industry leading set of non-QM products that positions LOs for today, the next business cycle, and beyond. 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 a high performing LO looking to achieve your potential and your clients' needs, contact Cheri Brousseau (888-505-7568).

"Let's get straight to the point: [BluePoint Mortgage](#) is seeking experienced AEs specializing in non-QM loans that are looking to boost their compensation levels and close loans faster! We offer extremely competitive pay (up to 70 bps on non-QM), a flexible fun work/life balance, and a strong & diverse product offering. Come see why we are consistently ranked as a Top 10 Wholesale Lender Nationwide and home to Top Ranked Wholesale Account Executives, [Scotsman Guide 2021](#). Apply [here](#).

"If you run downhill long enough you start to think that you are an athlete. The same might be said about CD originations shops that have been enjoying record production based on refinance volume. [Angel Oak Home Loans](#) is different as our volume is primarily purchase loans of our portfolio products for self-employed borrowers. We are actively looking to hire in Atlanta, Baton Rouge, Charlotte, and Salt Lake City at our Angel Oak offices. We are setting records in volume each month as a result of our loan products, resources, and organic lead generation without being dependent on refinance volume and 3rd party lead sources. This means diversity in lead sources and non-Agency mortgage products other lenders do not offer. Offer your clients more and see your career expand working with Angel Oak Home Loans. We are paying sign-on bonuses to Consumer Direct employees with a proven track record. To apply, go to <https://bit.ly/3c7fgGR>."

FHA is hiring an appraiser in Denver, CO. Key requirements and specialized experience for this \$110k/year job are outlined in job description [22-HUD-161-P](#); apply by November 23rd.

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