

Back Office Tech., Purchase, Vendor Mgt., MSR Acquisition Products; February Events and Training

By: Rob Chrisman | Mbn, Jan 31 2022, 11:32 AM

While the Northern East Coast digs out from snow, and Southern East Coast is on the lookout for [falling iguanas](#) in Florida, how's this for a clever "out of office" message? "Knock knock. Who's there? Not me!" I have some real estate agent humor today below, but plenty of real estate agents and builder sales staff are out of the office, as there is less reason for them to man the phones versus 2020. Approximately only 762,000 new homes were sold in 2021. Estimates from the Census Bureau and HUD reveal 2021's sales were 7.3% below the 2020 figure of 822,000. The seasonally adjusted estimate of new houses for sale was 403,000 at the end of December, representing [a six-month supply](#) at the current sales rate. Do you think it is just your imagination that active real estate listings are down? Nope. The St. Louis Federal Reserve shows us, [in a nice graph](#), something you can show your real estate agent clients. Numbers are indeed important and can mark milestones: today's podcast is [Robbie Chrisman's 250th](#), equal to roughly one "business day" year. Today's audio version of the commentary is [available here](#) and this week's is sponsored by [ActiveComply](#), making social media monitoring simpler, more compliant, and at a lower cost.

Lender and Broker Services and Products

Are you an MBA member? This month only, take advantage of 20 months of MBA membership for the price of 12 (8 months free!). That means you can join MBA at our 2022 dues rate and continue to enjoy member benefits through the close of our 2023 membership year. Last year reminded us about the importance of versatility and agility. [Your MBA membership](#) grants you access to committees, information, education, and research, and so much more. With MBA in your corner, you will have the backing of a trusted name with a wealth of resources. In 2021, MBA was at the forefront of advocacy for the real estate finance industry. Here's a recap of what we accomplished. [See for yourself](#) what you are missing! What are your goals for the coming year? [Let's talk](#); there is no time like the present! Reach out to [Laura Hopkins](#).

Cloud-based [LoanMAPS](#), a fully integrated digital processing and underwriting system, will eliminate your need for a POS, a LOS, a CRM, report writer, and income calculator. Do you know your costs of your full-time employee? Does your Fintech truly improve streamline the work process and reduce your cost to produce? LoanMAPS does. With LoanMaps you can have confidence you will start the loan with an agency compliant AUS underwrite, and our workflow will have entry level mortgage bankers closing in no time! "LoanMAPS is not about replacing people, it is about using technology to its fullest potential so that your employees can reach theirs." - [Take3Tech!](#) In conjunction with our partner DocMagic, users can finish closing documents in 15 minutes. See more about how you can reduce your cost to close with the LoanMAPS [Closing Module!](#)

It's been a wild ride starting with COVID to interest rate lows that drove record-setting origination volume and the corresponding servicing run-off. With this jungle of complexity, it helps to have a partner that can roll up their sleeves and help you tame the industry. That's where [Computershare Loan Services \(CLS\)](#) comes in. With CLS, you get an extension of your team that helps you stay one step ahead. Learn how CLS can help you lighten the load with its [mortgage cooperative, end-to-end & component fulfillment services, MSR acquisition services, & loan servicing solutions](#). [Contact CLS to find out how.](#)

The [Freedom Mortgage Wholesale Division](#) is heating up! Now offering up to a (0.625) improvement in VA & FHA FICO-based LLPAs. Plus! A(0.375) improvement on Conventional loans from \$400-\$499k and a (0.500) improvement on \$500k+ Conventional. That's \$3,000 on a \$600,000 loan! To learn more, check our rate sheet or email AskFreedom@FreedomWholesale.com to have an AE contact you.

"Meet the TMS Subservicing team at the MBA Servicing Solutions Conference in Orlando, FL February 22-25. We'll share how TMS can grow happiness for you and your customers with our leading customer service and our award-winning SIME portal; the fully transparent, real-time technology that gives you total surveillance of your portfolio and help you to retain customers. Stop by Booth #501 to learn how TMS is able to achieve a 99% customer satisfaction rate, 91% first-call resolution rate, 83% Net Prompter Score, and <1 minute wait times. To set up a meeting, reach out to subservicing@themoneysource.com. [Learn more about partnering with TMS Subservicing.](#)"

Time sure flies fast! It's the end of the first month of 2022, and you're probably focused on closing loans, not worrying about your vendors. However, vendor management is crucial for the success of any business and can adversely impact your ability to close loans. I know it's easier said than done, but mortgage lenders need to be proactive in implementing and maintaining a solid vendor management program. So let [MQMR's](#) HQ Vendor Management (HQVM) team of experts do the worrying for you! [Contact us](#) today to learn more about how we can help. Check out our white papers: [Rolling](#), to learn about the most critical vendor contract provisions to examine, and our NEW [Fintech Vendor Management Whitepaper](#) to learn how to enhance your current vendor management strategy and to address the unique risks

associated with fintech vendors.

How to win the 2022 purchase war: Purchase loans will be 75% of the market this year, and there are only 4.79m purchase loans to go around. To win, you must convert more pre-approved buyers and not lose them to home search portals that sell those leads off.

[ComeHome.com by HouseCanary](#), a national real estate brokerage, makes your firm, and your sales force, the most modern home search & homebuyer engagement player in the game. [Talk to Sales](#).

New podcast: Using insight from the country's best loan processors to develop transformative back-office technology. In the latest Clear to Close podcast episode from mortgage solutions provider [Maxwell](#), Sr. Product Manager Alex McEvans recounts what he learned from spending hundreds of hours with processing teams discussing their workflow, processes, and tricks of the trade. Alex then dives into how he used that information to lead the development of Maxwell's newest solution, Processor Edge, a first-of-its-kind processing workflow technology that increases processor capacity and reduces costs by accelerating document review, streamlining communication, and detecting data discrepancies. If you want to unearth profitability in your loan manufacturing process and combat 2022's margin compression, don't miss this insightful episode. Listen to the Clear to Close podcast's new episode on [Apple Podcasts](#), [Spotify](#), [Google Podcasts](#), or [your browser](#).

Events Heading into February

We have an [Industry Outlook 2022](#) with Tabrasa LLC's Bill Bodnar, Chief Revenue Officer, and me tomorrow. We'll be discussing the Biden Administration, the Federal Reserve and U.S. economy, and what MLOs should know about the housing market.

[Register for MBA's New Webinar on Wednesday](#): IRS Tax Transcripts, 4506-C Changes and Other Updates.

The Central Florida Chapter of FAMP's Annual Tabletop Trade Show is on February 2. For more info, contact [David Gold](#), Central Florida FAMP Chapter Trade Show Chairman. And [sign up as an exhibitor at the event](#).

This Friday 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 1PM MT in "[The Rundown with Rich and Rob](#)."

Join the [Freedom Mortgage Wholesale Division](#), along with the Florida Association of Mortgage Professional (FAMP), for a live webinar training session on the VA Cash Out Refinance mortgage product and origination processes: [Friday February 4th, 2:00 PM ET](#).

Bring your deals, scenarios, and questions on Wednesday, February 9th as National Mortgage Professional Magazine presents a DealDesk featuring Angel Oak Mortgage Solutions' Investor Cash Flow Loans. Register and submit your questions or scenarios for "DealDesk featuring Angel Oak Mortgage Solutions' Investor Cash Flow Loans" webinar [here](#).

A&D Mortgage offers FREE webinars occurring every Tuesday at 1 PM EST. Learn more about A&D Mortgage, its products, how Non-QM loan products help borrowers, and ways that mortgage brokers can improve their business. Just click on any webinar you are interested in attending: [February 8 - Getting the Non-QM Advantage with A&D Mortgage in 2022](#). Learn how to use A&D's newest IT and marketing tools with its suite of Non-QM loan product.

[Register for CoAMP's Live and In Person February 9th Luncheon](#) featuring The Bowtie Economist, Dr. Elliot Eisenberg, to discuss 2022 Housing Update. Elliot Eisenberg, PhD is an internationally acclaimed economist and public speaker specializing in making the arcana and minutia of economics fun, relevant, and educational.

[MBA's Commercial/Multifamily Finance Convention and Expo \(CREF22\)](#) is returning to San Diego. CREF22 will provide attendees the opportunity to discuss critical, top-line issues impacting commercial and multifamily markets from Sunday, February 13 – Wednesday, February 16.

Integrating eMortgages into your everyday business function has never been easier. So, what's stopping you from taking your next digital step? Not sure what an eMortgage is or how it can help? Confused by all the terms – eMortgage vs eNote vs eClosing, etc.? Freddie Mac will explain all. [Check out Freddie Mac's newly-available, self-paced tutorial: eMortgage Basics](#).

In case you missed the First American Data & Analytics webinar with Odeta Kushi, Deputy Chief Economist for First American Financial Corporation providing an update on the macroeconomic backdrop and gives an overview of the biggest factors that will drive the housing market in 2022.

[First American Data & Analytics Webinar is Now Available On-Demand: 2022 Housing Market Outlook](#).

[Watch VantageScore's Jeff Richardson shares insights](#) on how new data sets facilitate financial inclusion opportunities for both consumers

and lenders.

Private Mortgage Insurance companies offer valuable training in February. We have the [National MI University](#), view [Arch MI Course Offerings for the month of February](#), and [MGIC](#) has a few previous recorded classes but plenty more live events in February. [Essent](#) has many offerings, as does [Enact](#) and [Old Republic Title](#).

Wholesalers have offerings as well. There's the [PRMG University TPO February Training Calendar](#) and [Plaza's February Training Calendar](#).

[MBA Eastern Pennsylvania](#) is providing a webinar opportunity: [Diehl's FHA Direct Endorsement Underwriting and Processing class](#). A comprehensive course designed and presented in a no-nonsense format, guiding you through over 500 pages of material in the handbook including basic rules, regulations, and changes issued by HUD along with a variety of topics. It is divided into three 4-hour interactive webinars on Feb 2, 9 and 16 from 1-5pm. That is a total of 12 hours of deep training on FHA lending. Members Webinar Cost is \$399, email info@mbaepa.com for the discount code.

Capital Markets

Try the House Canary 3-year home value forecast when planning your investment portfolios. We offer our industry-leading AMM of home values with up to a 36-month forecast. Our models account for market volatility, local income, and other factors that could influence home price, helping you uncover the best residential investments. [Try Property Explorer for free](#) to see the true value of any home.

Turning to [interest rates](#), we saw last week that U.S. GDP expanded at 5.7 percent in 2021 compared to an annual decrease of 3.4 percent in 2020, marking the largest expansion since 1984 when GDP grew by 7.2 percent. Q4 data was influenced by a run up in inventories. Given the slump in retail sales, as well as a meaningful increase in the trade deficit, there are headwinds facing the economy in the first quarter that may negatively impact GDP growth. Additionally, while wages and salaries have risen 10.7 percent above pre-pandemic levels, the discontinuation of the Child Tax Credit may negatively impact income growth in January. Housing remained strong to end the year and preliminary data suggests that both new and existing home prices rose more than 15 percent in 2021. The average price of an existing home is \$392k while an average new home will set you back \$457k as new homes priced above \$500k accounted for 28 percent of new home sales in 2021. Personal Income/Outlays report for December showed a smaller than expected increase in income, while prices continued rising. This puts the Fed in a difficult position, with weak spending domestically as we head into a tightening cycle. The employment cost index rose 4% last year, the most in two decades, while a separate report showed the PCE price gauge jumped the most since 1982. A third metric, from the University of Michigan, indicated consumers expect inflation to rise 4.9% over the next year. This week's busy calendar includes the month-end index trade today as well as the Quarterly Refunding announcement and employment data on Friday. Today's economic calendar gets under way later this morning with Chicago PMI and Dallas Fed Texas manufacturing, both for January. After the Desk released a new MBS purchase schedule with no change to the coupons being targeted versus the prior schedule on Friday, today's schedule sees the Desk purchasing \$3.7 billion in 30-years over two operations. As markets continue to adjust to the reality of a Fed that is set to engage in quantitative tightening, we begin the week with Agency [MBS prices](#) are worse .125 and the 10-year yielding 1.81 after closing last week at 1.78 percent.

Employment, New Hires, and Promotions

"Hello, 2022! Union Home Mortgage (UHM) TPO is ready for the new year, laser-focused on providing what is needed to win in broker and NDC. UHM has an incredible foundation and compelling story! It's Code of Conduct is not words hanging up on a wall. It's what fuels this world-class organization every day! We would love to talk if you're an AE that loves this business and wants to be part of the fun, passion, and growth! UHM is ready for AEs who want to grow. We don't stifle AEs with territory lines. We let our sales team thrive with their relationships. AEs are set up for success from the beginning with each assigned an internal Partner Advocate, allowing them to do what they love doing best: growing their business and earning potential! Come explore UHM TPO and learn about "Promises Kept." Visit UHMTpo.com or contact Bev.AbiAntoun (773-251-4972)."

[Chase Correspondent Lending](#) is pleased to announce [Chris George](#) as the new West Division Manager of Client Management. Chris will lead a team of Client Relationship Managers that support the needs of our clients every day. Originally joining Chase in 2013, Chris spent six years working directly with our clients as an Account Executive. During his 16-year career in mortgage banking, Chris also led a Secondary Marketing team for a regional bank and most recently supported clients as an AE at Freddie Mac. Chase Correspondent Head of Client Management, [Bhavesh Patel](#), says Chris will work to understand clients' business strategies so we can thoughtfully provide liquidity and the full value of JPMorgan Chase. Please join us in welcoming Chris back to the Chase family!

"It's never been a better time to join Acra Lending as we continue to grow and make 2022 our most successful year. With one of the most diverse choices of mortgage lending solutions including Bank Statement, Investor Cash Flow, Foreign National, ITIN, Fix & Flip/Multifamily

programs and more! We are actively hiring for [Fix & Flip/Multi-Family Loan officers](#), [MLOs](#), [Wholesale AEs](#), and [more!](#) At Acra Lending, you will work with experienced, dedicated, and passionate people that are motivated to leading us as the industry's fastest growing private mortgage lender. This is a unique time to join our team and contribute to this growing company. If interested, email careers@acralending.com or apply directly at [JoinAcra](#)."

[Leslie Garner](#) joins [InstaMortgage](#) as SVP of National Sales. "Leslie Garner is a world class sales trainer and performance expert who will lead InstaMortgage to new heights as our SVP of National Sales," says InstaMortgage CEO, Shashank Shekhar. Leslie comes to [InstaMortgage](#) with 20+ years of history in sales, training, and business development from roles she has held at some of the most successful mortgage companies in the country. "The great technology and blazing fast operations at InstaMortgage present a tremendous opportunity to grow national sales and I am excited to help contribute and take this organization to new levels of success," says Garner. The rapid growth of InstaMortgage has been built on the relentless dedication to offer unparalleled training to its loan officers which has helped them grow their business to levels they have never seen before. Loan Officers were already getting direct access to the CEO, Shashank Shekhar, a \$350M+ producer. And now with [Leslie Garner](#) as Head of Sales, Loan Officers can expect to benefit from a level of coaching rarely seen in the industry.

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