

FHA Jobs; Processing Efficiency Tools; TPO, Non-QM, Education Products; Consumer Inflation Pushes 10-year Past 2%

By: Rob Chrisman | Thu, Feb 10 2022, 12:07 PM

Everyone has a story about something they said or asked that they shouldn't have. "When are you due?" is a good one, as is asking, "When did you turn 60?" when the person is only 55.

But forecasters are out in force, saying things about [interest rates](#) they may, or may not, regret later. Analysts at Citigroup and Goldman Sachs, for example, expect an interest-rate increase likely forthcoming from the Federal Reserve to be less than the widely predicted half-percentage point, noting a quarter point is a better bet. I heard an analyst this morning on the radio saying he believed that the yield on the risk-free 10-year should be up to 2.90 percent! Meanwhile, managers are trying to predict "where the puck is going" in terms of the pandemic and work from home moves. As staffers at financial institutions begin to return to the office in large numbers, there is an increasing trend to allow workers greater choice in the office-remote work balance. While most banks are thought to prefer a full office return, Jefferies, BNY Mellon and Citigroup are among those offering hybrid options. In my conversations with lenders, many MLOs and AEs were working from home prior to the pandemic, but lenders are offering hybrid arrangements for operations staff. Unlike residential lending, in other industries, profits and wages are increasing. If you have a manufacturing facility near an Amazon distribution center, you have to pay up for workers. Interesting times indeed. (Today's audio version of the commentary is [available here](#) and this week's is sponsored by MCT and its [hedge advisory division](#), pairing industry leading experience with award-winning technology to assist you in locking, coverage, best execution, and reporting. Today's includes an interview with MCT CMO Ian Miller on building a thought-leading mortgage marketing operation.)

Broker and Lender Services and Products

Did you know yesterday was National Pizza Day?! Whether your favorite is thin-crust, Chicago-style, deep dish, or anything in between... It is your turn to take your slice of the DSCR pie. Orion offers investors an innovative and constantly improving business cash flow product, that now includes first time investors with FICO's down to 620! Orion conducts Non-Agency Program Overview Training on Titan DSCR for Broker Partners every other Thursday! To view the complete calendar, please [click here](#). New Brokers can get Express Approved, meaning you can start submitting loans by the end of the day. And if that wasn't enough, New Brokers receive a 15 BPS Price Special. [Click here](#) to get approved with Orion!

Expert Mortgage Servicing for 2022 and Beyond. A few years ago, who would have ever imagined the mortgage servicing landscape that is facing us today? To meet these challenges head-on, [Cenlar](#) channels years of unwavering mortgage servicing expertise and a kind of determination that is unrivaled in our industry. Maybe that's because we're an employee-owned company and personally vested in the success of our clients and their homeowners. What's more, [Cenlar](#) is a financially strong wholesale bank that has been around for decades. With a diverse client portfolio of banks, credit unions and mortgage banks, our longevity and sheer breadth of client experience of every kind enables our talented team of mortgage servicing professionals to deliver custom, flexible, quality mortgage servicing solutions – time and time again. Let's discuss how Cenlar can meet and exceed the mortgage servicing needs of your organization. Call 1-888-SUBSERV (782-7378) or visit [Cenlar](#). We want to be your trusted partner, each and every day.

The mortgage origination space is one of the most cyclical industries in the U.S. economy. [Interest rates](#), origination volume, and profit margins are constantly shifting based on a variety of factors, and it takes an efficient and intelligent operation to stay on top of it all. MCT released a whitepaper this week, [Understanding and Preparing for Changes in the Mortgage Market - Featuring Mike Fratantoni](#), illustrating mortgage market stages and how lenders can set a foundation of resilience to changing markets. Topics include a look at recent market cycles, how to install a scalable and efficient operation, ways to seek out broad liquidity and fungibility for your production, and more. [Download the whitepaper](#) to learn how to set a foundation of resilience to changing market cycles! For more articles that will help augment your understanding of capital markets and secondary marketing, visit the [MCT Learning Center](#).

Changing the Training Game - [MortgageEducation.com](#) was built to IMB needs! Our solutions ease the tracking strain and save Compliance Team sanity, plus save MLOs hours to produce. [Testimonials!](#) Launch Compliance (ex AML, FL, Fraud) and each quarter gain credit toward the full federal NMLS CE requirement. All progress is tracked, certs stored. No more year-end rush. Contact [Dave Olchek](#) on Platinum Modular CE. Don't allow your MLOs to risk their licenses- ensure all are using a vetted NMLS Provider.

[Verus Mortgage Capital](#) knows that non-QM loans can help lenders increase profit margins and expand their borrower base. The key is aligning with the right partner. When choosing one, there are several important things to keep in mind. First, select an investor that has a broad range of non-QM products that can answer your borrowers' needs. Second, be sure it has the tools to train and offers multiple

delivery channels such as non-delegated for those who are new to Non-QM, delegated, and bulk. By partnering with a leading non-QM investor, such as Verus, you can expand your offerings and the types of borrowers you can help. Verus is the largest issuer of securitizations backed by non-QM loans. It has programs for self-employed, higher-balanced loan amounts (JUMBO), foreign nationals, investors, credit challenged, and more. Verus can underwrite non-QM, Prime Jumbo Non-Delegated, and Delegated in a matter of days. [Contact Jeff Schaefer](#), Executive Vice President – Correspondent Sales, to learn more.

Do you have half an hour to talk about your bottom line? [Planet Home Lending's Correspondent network](#) continues to grow, and now you can get those opportunities in 2022 and beyond. A 30-minute meeting can introduce you to our competitive pricing, flexible service, and a partnership for every market. Meet our Regional Sales Manager [Stuart Blend](#) (469-939-9055) at the Southern Secondary Conference, Feb. 21-22, at the Westin Galleria in Houston, TX. Learn about Planet's wide array of loan products: FHA, VA, USDA, FNMA, FHLMC, FHA 203(k), FNMA HomeStyle, renovation, manufactured home loans, and buydowns for your builder clients. Stuart will also be in San Diego at the MCT Exchange, March 3-5, along with Regional Sales Manager [Jennifer Caldwell](#) (909-225-8444) and SVP, Correspondent Sales [Jim Loving](#) (414-270-0027).

Processing Tools

As your business grows, it can be challenging to maximize efficiencies while identifying and correcting costly errors. Wouldn't it be great to have a detailed alert that could assist you with these tasks? With CompassPoint Workflow Alerts, you can rest easy. As an included feature available to all CompassPoint users, Workflow Alerts help you monitor anything from loan-level characteristics, trade balances and margin calls, to risk position and G/L tolerances and thresholds. Plus, alerts can be customized to identify any workflow trigger. Timestamped reports are sent via email to each department when reviews are needed, and these notices will continue until action has been taken. With CompassPoint Workflow Alerts, you can work smarter, not harder. [Contact Optimal Blue](#), a division of Black Knight, today to learn more.

Man vs. Machine is a very common theme in pop culture. One of the oldest stories is that of John Henry, while Garry Kasparov fought a more recent, real-life battle. [Twenty-six years ago today](#), Garry embarked on a Man vs. Machine journey, losing the first of a six-game chess match against Deep Blue, an IBM computer. Despite both John Henry and Garry Kasparov eventually emerging victorious against their foes, the long-term benefits from the technological advancements they battled are still felt today. For lenders looking to advance their technological offerings, IDS has added a proprietary eVault to its eClosing platform, Solitude Solution. The IDS eVault is approved by Fannie Mae and Freddie Mac and includes secure eDelivery and eTransfer functionality for digital mortgage documents, allowing lenders to quickly and easily register eNotes with MERS. Don't fight the future of digital mortgage. [Learn more about the IDS eVault today](#).

Help your underwriters process more loans with more accuracy in less time. Give them the tools to perform at their best with the best underwriting automation solution on the market, [Underwriting Automation Utilities](#). A product of Richey May and Zoral Group, this specialized toolset, powered by robust automation, OCR, and AI/ML capabilities, goes beyond mere validation of data points. It extracts data from borrower income and asset documents, performs complex analyses, checks for mismatches, flags malicious code, identifies and auto-clears conditions, and supplies your team with a GSE fraud checklist and ongoing analysis, all without your processing and underwriting teams having to extract data from borrower documents and enter it into your LOS. Bonus: Support for a full range of borrower types and loan products, including self-employed, FHA, VA, jumbo, and non-QM. Want to see this powerhouse in action? [Sign up](#) for a demo today.

With mortgage costs rising, now is the time to improve your lending efficiencies. Maxwell offers innovative technology that centralizes your processes, promotes team productivity, and helps you close more loans with less work. The over 300 lenders using [Maxwell Point of Sale](#) slash their time-to-close by 13+ days and save an average of 21 BPS in costs per loan. Loan officers using Maxwell POS close 15% more loans per month, helping lenders attract and retain the industry's best talent. Beyond front-end improvements, [Maxwell Processor Edge](#), a first-of-its-kind processing workflow technology, transforms the loan fulfillment process, accelerating document review, reducing errors, and boosting processor capacity. Maxwell POS or Processor Edge customers gain exclusive access to secondary market trading solution [Maxwell Capital](#). Learn how to increase your lending profitability and combat this year's margin compression with Maxwell technology. [Click here](#) to set up a demo.

[Credit Plus | UniversalCIS](#) recently introduced its instant VOE/I waterfall experience which allows lenders to cast an even wider net when validating employment and income. Its direct integrations with The Work Number®, a solution offered through Equifax Workforce Solutions and the largest collection of payroll records contributed directly by employers, and Experian Verify™, a resource powered by the most current data available that delivers employment and income verification data directly from trusted payroll sources in real time, allows you to access millions of employment records. The workflow is fully customizable and can cascade from one database to the next if no match is found in the first source searched. In addition, if the employer isn't found in one of the online databases, a manual verification can be performed. To learn more, click [here](#) or [send an email](#) to Credit Plus | UniversalCIS for more information.

Capital Markets

Mortgage-backed securities and Treasuries were mixed yesterday although [MBS prices](#) were generally lower as the day was dominated by limited risk appetite ahead of today's Consumer Price Index report. There is a lot riding on the latest U.S. inflation data: Any reading above a projected 7.2 percent annual advance in prices will likely pressure the Fed to raise [interest rates](#) at a faster clip than expected. Despite everything riding on that report, yesterday's \$37 billion 10-year note auction was met with excellent demand, suggesting limited concern about higher rates.

The Federal Reserve Bank of Boston announced that Susan Collins, an economist currently at the University of Michigan, will be its new president, marking the first time a Black woman will lead one of the U.S. central bank's 12 districts. She will take up the post on July 1 and vote on FOMC policy this year. Speaking of women at the Fed, Cleveland Fed President Mester spoke yesterday about potential MBS sales down the road as part of balance sheet reduction, which dampened investor sentiment.

Today brings the economic highlight of the week, the aforementioned January CPI report. Headline inflation was up month-over-month by .6 percent (versus 0.5 percent previously). Core CPI was up (+.6 percent). We've also received weekly jobless claims (223k). Later this morning brings a Treasury auction for \$23 billion worth of 30-year bonds (step right up and invest those savings!) and the January budget statement. The NY Fed Desk will purchase up to \$3.4 billion in conventional MBS and Treasury will also conduct its last purchase operation on the current schedule when they purchase up to \$3.2 billion 7- to 10-year coupons. We begin the day with Agency [MBS prices](#) worse .250 and the 10-year yielding 1.98 after closing Wednesday at 1.93 percent: a 25-bp hike at the March FOMC meeting seems likely but there is a 30 percent or higher chance of a 50-bp hike is priced into the market.

Employment and New Hires

"Now is the time to speak with [Mortgage Confidential](#) to find out your true value in the market! If you are a Loan Officer or Sales Leader, you have had an amazing run. Volume and high income have likely hidden too many inefficiencies with your current lender. Operations professionals have been over-worked and are burnt out. The market is changing and you need to make sure you are in the best possible situation. Don't sell yourself short, let Lenders and Banks compete over you! Mortgage Confidential is the #1 resource in the industry for Mortgage Professionals to find top opportunities and maximize their value. Check out our [site](#) and put yourself on the market-CONFIDENTIALLY. Email us at agent@mortgage-confidential.com. 100% confidential, guaranteed!"

Assurance Financial is pleased to announce that Matt Hunter and Matthew Dailey have joined the company as top producing branch managers in South Carolina. Matt Hunter (Branch Manager, Aiken, South Carolina) and Matthew Dailey (Branch Manager, Charleston, South Carolina), as well as their support teams are long-time industry pros committed to growing their markets by providing an exemplary experience throughout the origination process. "We are excited to add these teams in what will be new markets for Assurance Financial. Both Matt and Matthew bring a wealth of experience and will be great additions to our company," said Paul Peters, CMB, National Business Development Manager. Established in 2001, Assurance Financial is a full-service independent mortgage banker serving numerous markets in the southwest, east coast and southeast. To learn more about branch manager or mortgage production opportunities, contact [Paul Peters](#), CMB or click [here](#).

FHA? If Atlanta, Georgia is to your liking, there openings. Four vacancies as a Senior Single Family Housing Specialist (Quality Assurance Division) making up to \$129k a year. Duties include acting as HUD expert and advisor on the lender origination and servicing practices required for compliance: [Job Announcement Number 22-HUD-697-P](#). Two Program Assistant vacancies at \$61k. Duties include receipt of mortgage insurance packages and/or appraisal packages, review for proper and complete documentation and for compliance: [Job Announcement Number 22-HUD-723-P](#). And five underwriter vacancies. Duties include oversee and review of both Direct Endorsement underwriting and Contractor performed underwriting: [Job Announcement Number 22-HUD-721-P](#).

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