

Lead Gen., Database, Tax Service, Non-Agency Products; Housing Starts and Building Permits Attract Attention

By: Rob Chrisman | Thu, Feb 17 2022, 12:19 PM

I received this from a loan officer in Michigan. "Forget the Serenity Prayer! Grant me coffee to change the things I can, and wine to accept those that I cannot." There are tens of thousands of loan originators around the United States, primarily changing things for the better for their clients but recently some of them were [caught](#) taking a fraudulent continuing education class. Unrelatedly, one (former) Ohio Mayor claimed that [ice fishing can lead to prostitution](#). Attorney Brian Levy somehow brings it all together in his Mortgage Musings about the slippery slope and what might happen to those LOs when they return from their 90-day suspensions. Fraud, including kickbacks, unfortunately, is on its way higher according to off-the-record chats with LOs, sometimes making the headlines (for example, a Georgia real estate agent [ran afoul of the Department of Justice](#) in committing mortgage fraud). And a quick note before we jump into the commentary: yesterday I published news about a new wholesaler ([Champions Funding LLC](#)). Brokers should know that, despite social media reports, Champions will be accepting broker applications in the coming weeks and at this point is fully testing its customer service software. This Commentary will keep you updated on its business roll out. (Today's audio version of the commentary is [available here](#) and this week's is brought to you by [SimpleNexus](#), an nCino company and award-winning developer of mobile-first technology for the modern mortgage lender. Today listen to an interview with Greg Richardson, Chief Commercial officer at MAXEX, on secondary market trends and private label MBS demand.)

Broker and Lender Services and Products

[AmeriHome Correspondent](#), the largest bank-owned correspondent in the country, has been growing its [Non-Agency offerings](#), and are excited to welcome [Molly Delaney](#) as its Non-Agency Sales Account Executive for the Central region to support that growth! AmeriHome currently offers a full suite of Portfolio Non-Agency products, including Portfolio Express (an AUS Based product), Portfolio Jumbo (a manually underwritten, full income documentation product with loan amounts up to \$3M), and Portfolio Expanded (a true Non-QM product that allows for multiple income documentation options). Loans in all Portfolio programs do not have to meet QM or Appendix Q requirements. AmeriHome is also bringing Western Alliance's warehouse banking platform to its client base in 2022. [Western Alliance](#) is already a Top 10 warehouse banker, so being able to offer traditional warehouse lines, MSR and Note Financing as well as Treasury Management solutions to AmeriHome's existing client base will be a home run. If you are not currently doing business with AmeriHome, email CLsales@amerihome.com for more information.

The FHFA's LLPAs for second home and high balance loans delivered to the agencies after April 1 could mean a big change for the investor RMBS market, according to [the latest Market Report from MAXEX](#). The digital mortgage exchange surveys data from a pool of more than 290 sellers and 20+ high profile investors to give exclusive insight and analysis on the secondary non-agency market. Rising rates are the focus this month as MAXEX looks at ways originators can expand their product breadth to give borrowers program options in a competitive housing market. [Subscribe to the MAXEX Market Report](#) to get it delivered to your inbox free each month.

How did tax season 2021 go? Smoothly or was it a fire drill? One of our new clients told us, "This was the smoothest Q4 we have ever experienced. It was the first time in years that all of our team members were able to be at home in the evening during the holidays". Is this the experience you'd like to have next year during Q4? With more than 35 years in the tax business, [LERETA](#) is the industry's most experienced tax service partner. Our flexible outsource solutions are designed to support diverse business rules and the unique nuances of your portfolio and processes. Experience the LERETA difference, contact [Kelly Hebert](#) to set up a meeting at MBA Servicing and come visit us at booth 701.

Drivers in Chongzuo City, China, hit the brakes last month when they encountered an unusual traffic hazard: [a flock of more than 80 ostriches racing through the streets](#). The birds made their escape after a farmer left his gate unlocked and were safely returned to their home after a brief (but hilarious) pursuit. Lenders, did you know you can prevent your Realtor partners from flying the coop with the help of the right borrower intelligence solution? On February 22 at 1 pm ET, join Sales Boomerang's Alex Kutsishin and SimpleNexus' Bryan Manwaring for a webinar on decoding the data in your customer database to know exactly when a borrower is ready for their next transaction. [Register today](#) and learn how you can leverage your database to become the high-volume referrer your Realtor partners can't live without.

The possibility of generating a stream of mortgage leads 24/7 is not that far out of reach. But first, you need to learn how to stand out. Most lenders look the same to prospective borrowers. To complicate matters, many homebuyers don't understand exactly what to look for in a lender. They lack knowledge on the lending process. They're not sure which features and products will benefit their individual situations. So,

what should you do to get their attention and drive them through your sales funnel? Digital mortgage solutions provider [Maxwell](#) just published a new blog post on 5 effective methods to target new prospects and stay in front of existing leads to drive repeat and referral business. Want to learn the best methods you can use to win market share and achieve long-term success in today's competitive market? [Click here](#) to read Maxwell's new blog post "5 Powerful Ways to Generate Mortgage Leads in 2022."

Capital Markets

Why do those in the mortgage space watch the 10-year U.S. Treasury note? Historically, the 10-year U.S. Treasury yield has been considered a key benchmark for [mortgage rates](#). [Mortgage rates](#), however, are not actually based on the 10-year U.S. Treasury note (as is commonly believed). MCT recently released a blog, "[How the 10-Year U.S. Treasury Note Impacts Mortgage Rates](#)" that serves as an excellent primer for how mortgage [interest rates](#) respond to moves of the benchmark U.S. Treasury note. The piece discusses why [mortgage rates](#) and Treasury yields move together and how bonds are influenced by Treasury yields. With a trusted capital markets partner like MCT, you can rest assured that you will be notified of how economic trends could have the potential to impact your business. Sign up for [MCT's newsletter](#) to receive educational articles like this one and learn more about variables that impact [mortgage rates](#).

Turning to the bond market, we saw the yield curve finally steepen a bit yesterday, impacting the difference between 30-year and adjustable [mortgage rates](#). Total retail sales for January increased 3.8 percent month-over-month, more than expected. The effects of Omicron were apparent in the report, as evidenced by the 14.5 percent increase in non-store retailer sales and the 0.9 percent decline in sales at food services and drinking places. Retail sales are not adjusted for price changes, **so higher prices likely played a part in the strong increase.**

Consumers are still willing and able to spend in spite of the inflation, **but that won't keep the Fed from taking imminent action to combat it.** The FOMC minutes from the January 25/26 meeting showed that policymakers agreed that asset purchases should be concluded "soon," but only a "couple participants" favored bringing asset purchases to an even quicker halt. Participants agreed that a "significant" reduction in the size of the balance sheet would be appropriate, but the minutes on the whole proved relatively benign, as little light was actually shed on the prospects of **speed or timing of the balance sheet runoff.** **Chair Powell's said during his press conference that actual** balance sheet conversations would occur over the next two meetings meaning the actual announcement could be as late as the July 27 meeting and commence in August.

All of today's notable economic data is already out. Weekly jobless claims (worse than expected at 248k, up 23k, continuing claims 1.593 million), Philadelphia Fed manufacturing (-7.2 to 16), and housing starts / building permits for January (slumping 4.1 percent to 1.638 million, but permits rose .7 percent to 1.899 million on an annualized basis). Neither starts or permits will do much to alleviate the lack of homes for sale. Later this morning brings Freddie Mac's Primary Mortgage Market Survey, in which rates are expected to rise again, and an auction of \$9 billion in 30-year TIPS. Today also sees a couple of **hawkish voting Fed speakers** speaking on the outlook and monetary policy: St. Louis' Bullard and Cleveland's Mester. We begin the day with Agency [MBS prices](#) better by nearly .250 and the 10-year yielding 1.99 (it closed yesterday at 2.05 percent) after the barrage of economic data this morning. Remember that Fed rate hikes won't necessarily hurt millions of our borrowers who have fixed-rate mortgages in the 2 percent range.

Employment

Real estate tech disruptors are investing billions to build integrated brokerage and mortgage experiences. [Redfin's upcoming merger with Bay Equity Home Loans](#) will provide local mortgage expertise to Redfin's tens of thousands of buy side transactions. These loans will be done at the branch and loan officer level at Bay Equity. In this rising rate environment and shift to a purchase market you need to know how this opportunity can add income and market share to you and your team! Contact [Sean Wilson](#) to learn more.

Even if you didn't think you were in the market for a new position, this opportunity might be too good to pass up. An established mortgage bank located in southern California is searching for a dynamic CFO. This lender is one of the largest on the West Coast and recognized as a top workplace for several years in a row. Experienced candidates should send their resumes to [Kasey English](#) for consideration.

"Towne Mortgage Company will soon be celebrating our 40th anniversary; as a multi-channel National Mortgage lender! Towne was recently awarded the 2022 Top Workplaces USA award, and named one of the Nation's Best and Brightest Companies to work for in 2021! The 2021 Best and Brightest National winners honored 64 winning organizations from across the country out of 600 nominations. We made the list! Towne Mortgage is continuously looking for talented Team Members to grow our team. If you are looking to work for an award-winning company, with a competitive compensation, comprehensive benefit offerings, and a flexible work-life, you found the right place! We currently have openings on our Sales, Operations, and Finance teams. When you choose to work at Towne, you join more than a mortgage company, you become part of the Towne family! So join us! Visit careers.townemortgage.com to get started."

“Planet Home Lending has added 14 branches and over 95 MLOs in just the last six months. Yes, you read that right, and we’re ready to put that growth mindset and momentum to work for your career. At Planet, our branches work with the same dedicated processors, underwriters, and support team, every day and every file, so your branch can run like a well-oiled machine. Reach more borrowers and close more loans with our in-house DR marketing team offering both digital and physical collateral, and offer Planet’s great reno products to your borrowers to support flagging refi volume. Watch our Retail Sales Leader Caleb Mittelstet talk about why originators are moving to Planet. Then send a note to Caleb or SVP Talent Acquisition Brian Miller. Grow your business with Planet Home Lending – Right Place, Right Size, Right Now!”

Nations Lending hits record-setting revenue in 2021! An improving economy and growth in the mortgage industry have delivered tremendous results for full-service lender Nations Lending. The company announced record revenue in 2021, with more than \$4.88 billion in loan volume. It also hit 19,280 total units. As Nations continues to build its market share, it reached 26 percent YoY purchase volume growth and two percent refinance volume growth. This resulted in a whopping nine percent YoY increase in loan production and an 18 percent increase in employee growth. The news comes off heels of a joint venture announced by the company, in partnership with Indianapolis-based Carpenter Realtors, where Nations will provide Carpenter clients with access to in-house loan officers and operational support. “We saw phenomenal growth in 2021, both internally and externally. We believe we’ll exceed records in 2022,” said Corey Caster, EVP of National Production. To learn more about Nations Lending, please visit Nations Lending.

Chances are, March is going to come in like a lion for many mortgage lenders across the United States. This popular weather proverb is an apt description for today’s wild housing market, with rising interest rates and continued low inventory. Supreme Lending offers Branches and Loan Officers the tools and resources they need to weather any storm. The Dallas-based independent lender has recently added new loan programs to its ever-expanding portfolio of 250+ product offerings. Dedicated in-house Processing, Underwriting, Jumbo, Condo, and Renovation teams provide world-class support for Supreme’s loan programs and sales teams through high-touch service customized to the Branch and their local opportunities and challenges. Combined with innovative technology and savvy marketing, business is on target to bloom in the spring for Supreme and its 800+ Loan Officers. If you’re interested in growing your business in a competitive marketplace, contact National Production Manager Ryan Baxter.

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