

# Non-QM, CFPB Readiness, Homeowner Monitoring Products; Title Survey; Upcoming Events; IDS Sale

By: Rob Chrisman | Thu, Mar 10 2022, 10:20 AM

"I don't always go the extra mile, but when I do, it's because I missed my exit." And that extra mile costs more every week. Higher gasoline prices certainly hit service workers and commuters much harder than other segments of the population, namely higher wealth individuals. (Thank you to a reader in Utah who sent, "Breaking News: gas prices are now so high, it is actually cheaper to buy cocaine and run everywhere." And there's "Beer is cheaper than gas. Drink, don't drive.") Gas prices don't show much inclination to slow down, unlike residential lending. U.S. lenders issued a record **\$4.4 trillion** in mortgage originations in 2021, topping the previous mark of \$4.3 trillion from 2020, so there is almost no place to go but down in 2022. So lenders are laser-focused on production. At the recent SimpleNexus user's conference, someone told the assembled group that there is a 77 percent higher chance of funding a loan when it comes through a referral source. eClosing (or however it is spelled), is a focus as well, as is Hispanic borrowers. Now, if only there was some inventory out there for them to buy! (Today's audio version of the commentary is [available here](#) and this week's is sponsored by [SimpleNexus](#), an nCino company and award-winning developer of mobile-first technology for the modern mortgage lender. Today's has an interview with Michael Innis-Thompson, SVP, Head of Community Lending & Development at TD Bank, on how the Bank is helping Black and Hispanic communities achieve the dream of homeownership.)

## Lender and Broker Products and Services

"[Planet Home Lending](#) was recognized by Fannie Mae as a 2021 STAR Performer in both General Servicing and Solution Delivery, a dual accolade shared with only 10 of our industry peers so our Correspondent partners can be confident their customers will get best-in-class servicing. We're proud Gold Sponsors of TMC Days, Miami Nights March 20-22 at the Fontainebleau in Miami Beach, FL, where you can talk to SVP, Correspondent Sales, [Jim Loving](#) (414-270-0027) about servicing and much more. Or meet with VP, National Renovation Lending, [Jim Bopp](#) (518-348-6426), Regional Sales Manager [Stan Tucker](#) (804-317-9017), or Regional Sales Manager [Danny Hughes](#) (203-981-5743) at the exclusive 38th Annual Regional Conference of MBAs, April 10-14, at Atlantic City's Hard Rock Hotel & Casino."

Happy MAR10 Day! Today we pay homage to our beloved video game character: Mario! It's a-me, Orion! Orion offers investors a fan worthy business cash flow product, that now allows for cash out on properties in Texas. Wahoo! To learn more about this iconic investor loan, please [click here](#). 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 be approved with Orion!

"Is it currently difficult for you as a mortgage origination business to find underwriters, loan processors and servicing agents. By enabling NXTsoft OmniConnect lifecycle API connectivity, we can fill the gaps that were previously manual human processes, thereby reducing the need for pre-COVID staffing levels and dramatically decrease turnaround time. NXTsoft has over 25 years' experience connecting financial services systems cost-effectively and efficiently. Visit this [page](#)."

Are you striving to create customers for life? It just got a lot easier, thanks to a new integration between Black Knight's SurefireSM CRM and Mortgage Marketing Engine and the Empower® loan origination system (LOS). This seamless, "lights-out" integration helps all parties involved in the transaction communicate loan status and share updates through the loan application process and beyond. Loan officers can also easily update borrowers about missing documents and information, as well as provide next steps, for retail, wholesale, and direct-to-consumer channels. Surefire is known for its powerful marketing automation and award-winning mortgage-specific creative content. Now the solution works in conjunction with the Empower LOS and a lender's predefined configurations to drive lead management, application nurturing and customer-for-life experiences. [Learn more about this integration](#) and how it can help you automate an enriching and engaging experience for borrowers throughout the application process.

"Is your organization prepared for more aggressive CFPB oversight? [Richey May](#) has helped our mortgage banking clients mitigate risk and strengthen compliance capabilities for the past 35 years. Our CFPB Readiness services will provide your organization with the best resources available, empowering you to take proactive measures, drive efficiencies, navigate change and focus on growth. [Contact our experts at Richey May Advisory today](#) to learn more about how we can help you prepare."

"As the market changes and rates creep up, savvy mortgage professionals search for better lending opportunities to enhance their pipeline. ClearEdge Lending is innovating the non-QM space by breaking down barriers and speeding up processes. Our FLEX Connect program removes the hurdles of a typical non-QM origination process by accessing the best features from an Agency origination process and applying them to non-QM loans. We follow your DU findings to do an interest-only bank statement loan. ClearEdge also offers a

groundbreaking alternative to the typical valuation process that shortens turn times and reduces fees dramatically. The hybrid appraisal can be matched with all of our non-QM programs allowing you to get creative with your lending options and become more efficient in expanding your pipeline. To learn more visit [here](#) or contact [Matt Shaw](#), VP of Sales Western Region, [Aron Thielen](#), VP of Sales Central Region or [John Burns](#), VP of Sales Eastern Region.”

### Consumer and Homeowner Products

[FinLocker](#) has identified four leading indicators that a consumer intends to begin their homeownership journey. These indicators can be conducted concurrently, over a few weeks, or even a few months, depending on their motivation. How they conduct their research frequently exposes consumers to biased advice and distracting offers from your competitors determined to obtain their business at each stage. [Click here to discover](#) the Leading Indicators of a Consumer Entering a Homeownership Journey or [watch an online demo](#) to see how FinLocker has purposefully integrated tools to enable consumers to work through their initial decision-making by interacting with their live data in a secure and safe space with no digital intrusion.

Home buyer & owner problem: With [YoY inventory down 17.5 percent and sale prices up 15.2 percent](#), you must give buyers world class home search linked to your salesforce so portals don't steal them and they can write offers that close. And you must give owners a real-time view of home equity and ability to make informed home improvement, cash out, or sell/buy decisions. Real-time engagement solution: House Canary's [ComeHome for home buyers & owners](#).

### Title Company Survey

Closing problems continue to be a major hinderance to customer delight, negatively impacting repeat and referral business. According to data from STRATMOR and CFI Group (240K survey respondents), one in every six borrower problems last year was tied to closing issues. Title companies are a critical player in the closing process and the way lenders and title companies interact is evolving. Lenders, do you interact with title companies? If so, STRATMOR would like your help in better understanding lender pain points related to title operations. Please take a few minutes and [take the STRATMOR survey](#). Participants will receive a summary of the aggregated results.

### Vendor Money Flows

Wolters Kluwer Governance, Risk & Compliance (GRC) has signed an agreement with The Reynolds and Reynolds Company to acquire International Document Services, Inc. (IDS), a U.S. provider of compliance and document generation software solutions for the mortgage and real estate industry, for approximately \$70 million in cash. IDS, with its 75 employees and 450 clients, will become an integral part of GRC's [Compliance Solutions](#) business, a leading provider of compliance software for U.S. banks, lenders, credit unions, insurers, and securities firms. The acquisition builds on GRC's existing leadership in digital loan compliance, with end-to-end capabilities spanning from document generation to eClosing, loan analytics and lien solutions. IDS' services, expected to generate \$15 million in revenue this year, include initial disclosures, electronic signatures, closing documents, and document fulfilment, including its "flagship" document preparation solution, idsDoc.

### Fast Approaching Events and Webinars

As simple seafood dinner became something much more special for a New Jersey couple last month after they made [a surprising discovery inside a raw clam](#): a large pearl potentially worth thousands of dollars. For lenders, finding a tech partner who not only solves problems but also offers ongoing, personalized support is a pearl of great value. For insight on the ways mortgage technology vendors can work more collaboratively with lenders to ensure their mutual success, join Sales Boomerang CEO Alex Kutsishin and LenderLogix CEO Patrick O'Brien on March 10 at 1 pm ET. You won't want to miss these pearls of wisdom. [Register for the free webinar today](#).

Webinar: Actionable ways to combat shrinking margins in 2022. Do rising loan costs and fast-changing market conditions pose a threat to your profitability? As Q1 comes to a close, now is the time to ensure your strategies support a successful 2022. In this timely webinar from mortgage solutions provider [Maxwell](#), a panel of mortgage lending leadership with decades of industry experience will discuss concrete actions lenders can take to encourage profitability despite challenges. From determining loan break-evens for margin success to unearthing basis point savings throughout the lending process, the tips outlined in this webinar add up to meaningfully bolster margins and impact your bottom line. [Click here](#) to register for Maxwell's free webinar taking place on Tuesday, 3/23 at 9:00 a.m. PDT/12:00 p.m. EDT.

Want to learn more about non-QM loans? [Join Angel Oak's Product Focused Webinar - Non-QM In Action today](#).

The Tennessee MBA has organized a statewide series of events: [Nashville](#) will host a luncheon today from 11:30am to 1PM and

[Chattanooga](#) tomorrow, from 6:00pm – 10pm. [Memphis](#) is having a luncheon on March 16th from 11:30am-1pm.

Today the [Flagstar Flex Series](#) March speaker, Sulemaan Ahmed, co-founder of Servo Annex, will discuss digital intelligence in today's rapidly changing markets. Key areas of discussion will include the impact of current and evolving social media and digital platforms, personal and business truths, myths, and implications, and tactics to maximize your impact and legacy.

[Fannie Mae introduction to Manufactured home financing Webinar Series returns today](#). Learn about manufactured home (MH) mortgage options with an overview of programs and policies that can support your manufactured home financing business, including MH Advantage®, financing for single-width manufactured homes, and MH subdivisions.

[MOMENTUMBUILDER 2022](#) is next week in Las Vegas! You do not want to miss this incredible event created for real estate and mortgage professionals. Recently added speakers include Ryan Grant, #1 originator in Orange County, California, Cyndi Garza, CEO of Loan Officer Magazine and Mortgage Girlfriends, and Todd Scrima, CEO of Summit Finding. VIP tickets include access to the VIP lounge throughout the event, a cocktail party by the pool, fast lane admission, special raffles & giveaways, and more. Use the discount code DG2022 for \$100 off!

### Capital Markets: Focus Back on Inflation?

Looking at rates, we saw some “risk-on” action (stocks rallying, bonds selling off) in the markets yesterday as investors are becoming more and more comfortable with a **prolonged war in Ukraine**, even unfortunately with increased killings of civilians. The day's \$34 billion 10-year Treasury note reopening was met with lukewarm demand, the same as Treasury auctions from earlier in the week. On the data front, job openings decreased to 11.26 million in January from an upwardly-revised 11.45 million in December.

Today brings the likely data highlights of the week with February Consumer Price Index (+.8 and core +0.5 percent, the most since 1982, about as expected), and weekly jobless claims (+11k to 227k, continuing claims 1.494 million). Also of bond market interest are the latest European Central Bank events with the **monetary policy announcement holding steady given the recent increased uncertainty**, though forward guidance was tweaked. The Desk will purchase up to \$2.6 billion of conventional MBS across 15-year 2 percent and 2.5 percent as well as 30-year 3 percent and 3.5 percent. We begin the day with Agency [MBS prices](#) nearly unchanged and the 10-year yielding 1.96 after closing yesterday at 1.95 percent.

### Careers in the Mortgage Industry

Hamilton Home Loans Announces New SVP, National Production Executive! [Hamilton Home Loans](#), a leading residential mortgage lender headquartered in Sunrise, Florida, announces the appointment of Lex Sheriff as Senior Vice President, National Production Executive. Sheriff reports to Anna Beltran, Hamilton's President & COO. He will drive retail growth, recruit top sales talent, and develop new market partnerships. A member of the executive leadership team, Sheriff will further position Hamilton as a national leading residential lender with a seamless customer experience. “Lex is a great consensus builder and motivator, which is critical to Hamilton as we recruit talent and grow,” says Beltran. “He has the ability to empower sales teams and help them excel.” Sheriff has held many leadership roles over the past 20 years including heading up his own successful mortgage banking firm. To learn about what the Hamilton team can do for you, contact [Lex Sheriff](#).

The President of Flagstar's retail division, Susan McHan, will be retiring in mid-May, and the new leader of distributed retail will be Jim Linnane. (Flagstar's distributed retail business is no slouch: it locked \$8.5 billion of mortgages in 2021 across 86 home lending centers.)

[Lisa Heitzmann](#) has joined Non-QM lender [Deephaven Mortgage](#) as Chief Operating Officer (COO) and will oversee the operations of Deephaven's internal underwriting, wholesale, and correspondent teams. Congratulations!

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