

# eClosing, eMortgage Products; April Full of Conferences; News on CRA for IMBs; Capital Markets

By: Rob Chrisman | Fri, Mar 11 2022, 10:08 AM

Daylight Saving Time for much of the nation springs up Sunday morning, leading to plenty of grouching on Monday. What else is going on? "Please listen carefully, as our menu options have changed." We've all heard that recording countless times when dialing a business. As an industry, our menu options have changed, or at least shifted. We all knew rates wouldn't be in the 2's forever and that refi burnout would take place. In our biz, [lenders and MLOs continue to pivot](#) to a purchase-centric focus. Independent mortgage bankers are warily watching CRA developments around the nation, which are spelled out in [MCT's Review](#), by Robbie Chrisman. Oh, and are we headed for an inverted yield curve? Due to the work from home ("WFH") shift, [a survey](#) shows nearly 19 million more people want to move! The rise in oil prices and the flow of money is causing Texas laborers to move from building houses to working the oil rigs in the Permian Basin. Wealthy Russians are flocking to Dubai as the West tightens sanctions. Tesla orders are [surging](#). And over a longer period of time, the gap between the haves and have-nots is [continuing to widen](#) given the appreciating housing market. (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.)

## Lender and Broker Products and Services

A recent independent study conducted by MarketWise Advisors, LLC. found that ICE Mortgage Technology's hybrid eClose solution, Encompass® eClose, saves lenders an average of 70 minutes per loan and two days off loan cycle times. With Encompass eClose, lenders can provide a better experience for borrowers and a single workflow for users by leveraging automation. As hybrid eClose, eNote, and RON technology adoption rises, the financial benefit of implementing a full eClose solution is expected to reach at least \$500 per loan due to faster loan closing review and set-up, lower manual process costs and maintenance, as well as reduced errors. [Read the full findings from this study.](#)

[Connect with the SMARTDoc® pioneers and the leader in eMortgage solutions.](#) Great news! We'll be exhibiting at the ICE Experience 2022 user conference next week at Wynn Las Vegas. Stop by Booth #708 to meet with Tim Anderson, Charlie Epperson, or Felicia Grimes to learn about our complete, end-to-end digitized document and closing process that ensures compliance and delivers a superior closing experience -- all through a single provider. Find out more about our seamless Encompass integration, the benefits of being built entirely on native XML SMARTDocs®, support of a hybrid or full paperless RON eClosing, how to go from a 50 to a 15-minute eClosing and once eClosed, immediately eRegister the loan on MERS eRegistry and eDeliver to the investor for faster funding. Save time, electrify operations from app to close, increase ROI, production and easily evolve to a 100% truly digitized process by [connecting with us today!](#)

## Events and Webinars

National MI's upcoming March 2022 webinar sessions, brought to you by [National MI University](#), with a commitment to delivering high quality educational content to our customers. Some offerings include: [5 Creative Presentation Openings](#) with Julie Hansen - March 17th at 11am PT. Set yourself up for success by making the best first impression you can with five openings that are easy to adapt to any client or presentation and are sure to make you stand out. [Basic Underwriting the Self-Employed Borrower](#) March 24th 10am PT. Marianne Collins helps you learn to serve this growing population more effectively by exploring various processes and requirements.

Enact (formerly Genworth Mortgage Insurance) will host multiple live courses to help grow your business and positively impact homebuyers. From sessions on understanding the meaning of self-employed to properly calculating assets and reserves for mortgage loans to Best Practices in Avoiding Common Underwriting Errors, there's something for everyone. You can browse [Enact's Course catalog of on-demand webinars](#), just have your company or individual NMLS ID handy when registering.

Don't miss out on Arch MI complimentary, up-to-the-minute sessions that keep you and your team in touch with current customer needs and process changes. March Featured Topic: Arch MI Housing Update with Chief Economist and HaMMRSM author Parker Ross. The presentation will be an in-depth examination of the housing economy's response to inflation, rising wages and solid housing demand. [Arch MI March sessions are now available for registration.](#)

Plaza Home Mortgage is offering a new training on March 14th, [MI Solutions - It's Time to Rethink Your MI Strategy](#). Learn how rethinking your MI strategy can open more doors for your homebuyers/borrowers. Other training opportunities are available, [view Plaza's March Training Calendar.](#)

[PRMG University TPO March Training Calendar](#) is now available. On Thursday, March 27, join PRMG University and MGIC for this fundamental webinar and get acquainted, or reacquainted, [with the basics of mortgage insurance](#).

Join [WMBBA's March Leadership Panel](#), Thursday, March 17 from 10:00-11:00am PST, featuring top CEOs and Presidents along with Moderator [Dave Savage](#), CEO and founder of Mortgage Coach. Registration fees for this Zoom meeting is \$25 per Member. The Nonmember fee is \$35.

[MBA](#) is partnering with [Mayer Brown](#) to co-sponsor the 2022 Mortgage and Housing Summit: The Outlook for Issuers and Investors. This half-day event, taking place Thursday, March 17, 12:30 PM-5:00 PM, in New York City, will feature pertinent market and policy updates in the secondary mortgage market. [There is no registration fee for the 2022 Mortgage and Housing Summit event](#), if you have any questions, contact [Sasha Hewlett](#).

Join [California MBA MQAC](#) for its next webinar, "Avoid Fair Lending Pitfalls" on Thursday, March 24th at 11 AMPST. Speakers will be discussing Pricing Exceptions – what needs to be documented and how to deal with any findings, Underwriting Exceptions – tracking and documentation and Marketing - including social media and algorithms. [RSVP for MQAC's webinar, "Avoid Fair Lending Pitfalls."](#)

SimpleNexus offers, "[The Lender's Guide to Accelerating eClose Adoption](#)" on Thursday, March 24, from 2-3 ET. Accelerating digital transformation is not a destination; it's a permanent state of evolution across every part of the residential real estate market. To make that scale of sustained change happen, lenders and settlement professionals are focused on driving adoption and active commitment from their partners. Get an inside look into how lenders are evolving to drive successful digital transformation and dive deeper with insights on key topics including the area lenders should focus on to accelerate eClose initiatives - both the pace of change and value captured, five things lenders can do to add value to digital transformation, and the insights lenders should monitor to analyze the effectiveness of digital investments.

The [Future of Real Estate Summit](#) is returning to Austin this April 4-6 at the iconic Moody Theater (ACL Live). FORES22 will include notable keynotes, panel discussions with leading industry business and technology innovators, and interactive roundtables for participants to engage with partners across the real estate ecosystem. [Qualia's press release revealed the keynote speaker, boxing legend and entrepreneur George Foreman](#).

The MBA is offering, "Advanced Risk Management: Essentials" online on [April 5 - 7](#). "Kick off the Advanced Risk Management Series with this online offering to gain a solid understanding of the critical concepts that drive most risk management decisions. Look forward to delving into the intricacies of operations risk, credit risk, and corporate governance. [Register now](#) to gain the tools you need to meaningfully support your organization's decision-making process."

The [38th Annual Regional Conference of MBAs](#), April 10th – 14th at Hard Rock Hotel and Casino Atlantic City is 5 days of Commercial and Residential programs, trade exhibits, as well as regionally and nationally known Industry Speakers. Don't miss [Fair Lending Risks and New Administration Initiatives Explored](#), Thursday, April 14th This expansive new session will review all of aspects of Fair Lending, giving special attention to new opportunities as well as risks.

AMC brings together leading experts in the financial services industry, mortgage practitioners of every kind, policy makers and investors to discuss important issues in the mortgage field and to analyze what progress is being made in Washington. [Register for the American Mortgage Conference, April 25-27 in Pinehurst](#). This program will qualify for CRCM credits. AMC has secured a special conference rate of \$269 for a traditional room at the Pinehurst Resort: call the hotel at 1-800-487-4653 to make your reservations.

[NALHFA](#) announced its in-person 2022 Annual Conference, April 24-27, at the Hilton Midtown in New York City. Registration is open for the 2022 NALHFA Annual Conference. [NALHFA's Annual Conference](#) provides the local affordable housing finance community, and economic development professionals the chance to network with their peers; receive first-hand insights and case studies of effective housing and development practices; and offers unparalleled opportunity to interact with local governmental practitioners and professional program-level staff of all levels.

From 4/22-4/24 in Memphis is the [Great River Conference](#), and then you can immediately head to Austin for the TMBAs' 106th Annual Convention April 24th - 26th, at the Fairmont Austin hotel. [Register now](#) for the best registration and hotel rates.

## Capital Markets

Mortgage-backed securities and treasury securities pulled back for the fourth consecutive day in a row as a high inflation reading domestically overshadowed weakening global investor sentiment with no breakthroughs at the meeting between foreign ministers from Russia and Ukraine. Inflation at the consumer level accelerated to 7.9 percent year-over-year from 7.5 percent in January, with food, shelter and energy being the biggest contributors to the increases. Food prices, including my McDonald's Happy Meals, rose 8.6 percent year-over-

year which was the biggest jump since 1981. The day's \$20 billion 30-year bond reopening was met with much stronger demand than Tuesday's sale of 3-year notes and Wednesday's reopening of 10-year notes.

For some good news, mortgage credit availability increased 1.0 percent in February according to the Mortgage Credit Availability Index (MCAI), a report from the Mortgage Bankers Association that analyzes data from ICE Mortgage Technology. "Credit availability increased to its highest level since May 2021, driven by growth in jumbo loan programs, as well as those that include allowances for ARMs and expanded credit score and LTV requirements," said Joel Kan, MBA's Associate VP of Economic and Industry Forecasting. "In a period of rising [mortgage rates](#), affordability challenges, and declining volume, lenders have made efforts to slightly broaden their product offerings."

Today's lone economic release is the non-market moving preliminary March Michigan sentiment, due out later this morning. The Desk will purchase up to \$2.9 billion of 30-year 2.5 percent and 3 percent in what will be the last operations of MBS QE, before releasing a new purchase schedule as well as the MBS reinvestment estimate which is expected to total \$38.0 billion based on paydowns in the Fed's portfolio with QE ended. We begin Friday with Agency [MBS prices](#) unchanged from Thursday's close as is the 10-year yielding 2.01 percent.

## Jobs and Promotions

[Fairway Wholesale Lending](#) has an opening for a Wholesale Regulatory Compliance SME. The Candidate must have thorough regulatory and agency mortgage compliance experience as well as recent, working knowledge of the Wholesale business channel. If interested, email [Holly Mattson](#). Fairway Wholesale Lending is a national lender licensed and operating in all fifty states.

"[Arc Home](#) is looking for seasoned mortgage professionals to join our growing team. Our top priority is delighting our customers. We are recruiting the best talent available to fulfill that goal while offering a rewarding career opportunity. As a multi-channel lender, we are looking to fill roles within sales, operations, and corporate positions. Arc Home offers a diverse product set including Non-QM, Non-Agency, FNMA, FHLMC, GNMA along with top technology to ensure you succeed. We provide an exceptional workplace culture and are committed to empowering our employees' continued growth and career development. If you are ready for a change, contact [Nicole Gimello](#) or [visit our page](#)."

[Symmetry Lending](#) has made some exciting enhancements to our already market-leading [HELOC products](#). Margins as low as Prime +0.00% up to 89.99% CLTV. Rates as low as 3.25% in certain tires and geographies. Minimum initial draws now allowed down to \$25,000 for Piggyback transactions. Now with fewer overlays than ever before, visit [Symmetry's Credit & Income Guide and Pricing Guide](#) to learn more. All of these enhancements, complemented with Symmetry's industry leading turn-times, provides great alternatives for your clients' to achieve greater financial flexibility. For all of these updates and more, please reach out to your [Symmetry Area Manger](#). Symmetry is also looking for qualified Area Managers in large markets throughout the county. For more information about joining our team, please contact [Symmetry's Internal Recruiting Team](#).

"The layoffs we've been hoping wouldn't happen are finally hitting. Understanding headcount reductions are part of a normal economic cycle doesn't make it easier if you're one of the people experiencing job loss. Triserv may be able to help. Over the past 15 years, we've built countless relationships in the mortgage industry, and we'd be happy to assist if you're seeking a new role. [More info](#), or reach out to [learnmore@triservllc.com](#) if we can make introductions or offer support. (We are a 50-state AMC with client-specific, dedicated teams on both coasts offering high-touch, personalized service.)"

[Sprout Mortgage](#), one of the nation's largest non-QM originators and fastest growing lenders, is proud to announce that Samuel Bjelac has been promoted to EVP of Sprout's National TPO Sales Channel. 2021 was a year of significant growth for Sprout under Sam's leadership of the East Division. With his expanded role, overseeing all Wholesale Mortgage Brokers and Correspondent Lenders, 2022 promises to be even better. "I am thrilled to continue cultivating a team of talented mortgage professionals to grow our Sprout Mortgage TPO channel by providing incredible products, technology and customer service for our mortgage industry partners. The future of Sprout Mortgage is bright on our path to becoming a top national lender," noted Bjelac. Mortgage professionals looking to match Sprout's uncommonly good mortgage solutions and aggressive pricing with their clients' scenarios are invited to try iQualifi, for instant results. Simply message: [TRYiqualifi@sproutmortgage.com](#).

"[Acra Lending](#) continues to prove itself as the industry's leading private mortgage lender! Join our growing team and experience the growth that is driven by our employees as much as by our programs! We're currently hiring for [Account Executives](#), [Correspondent Sales](#), and [IT Professionals](#). Come build your career with a company that is committed to helping you achieve success. Visit [Join Acra](#) or [email us](#) learn more about the opportunities we offer."

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