

# Fulfillment, Automation, CE Products; TPO Business Tweaks & New Products

By: Rob Chrisman | Wed, Mar 16 2022, 9:59 AM

Let's face it, women spend more time worrying about what men are actually thinking than men actually spend thinking. While capital markets staffs are checking out [graphs of the Fed Funds Rate](#), and a steepening yield curve, MLOs of both sexes are thinking about bolstering their referral base: Realtors are for rookies. In the last several weeks, my travels around the country (currently in Tennessee for the TNBA educational luncheon... Did someone mention "Walking in Memphis?") have resulted in mentions of tax advisors, wedding planners, dog sitters, vets, local gym owners, developers, plumbers, house cleaners, dentists & orthodontists, car dealers, and estate planners.

Lenders and originators of every shape and size are aware of the demographics of their area, rents heading higher, so figured this might be of use: [61% of renters can't afford to buy a home in their city](#). Put another way, the study showed that renters are now priced out of home ownership in most of their local metropolitan areas (71%) in the U.S., given that, per the study, the average home in the U.S. costs seven times the average household income. For some good news, CoreLogic tells us that mortgage delinquencies [fell](#) to 3.4% from 5.8% a year ago.

## Lender and broker products & services

Calling all industry executives! Mark your calendars for Thursday, April 7 at 2 PM ET as XINNIX presents a special live event featuring yours truly: "Beyond the Daily Commentary 2022: A Live Q&A with Rob Chrisman." XINNIX Founder & CEO, Casey Cunningham, will be hosting this highly demanded session likely on topics taken from the headlines of my daily commentary with an opportunity to elaborate more on what is important to you. When you register, you can submit your questions for me to answer in advance or get online a few minutes early the day of the event and get your question in the queue. Either way, I look forward to talking to you soon. [Reserve your seat today!](#)

"For underwriters, less is more. Less slog, more satisfaction. Less time grinding out income and asset calculations, more loans! Welcome to the best underwriting automation tools on the market. Brought to you by Richey May in partnership with 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, 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, and jumbo. Want to learn more? [Sign up](#) for a demo today."

Deephaven chooses ValueLink to optimize the appraisal process and performance. Non-QM leader Deephaven has integrated ValueLink's end-to-end valuation management software into its mortgage processing workflow. Deephaven chose ValueLink to smooth out the appraisal process, long regarded as a speedbump in loan origination. The platform makes it easy for loan processors and brokers to initiate an order with an AMC and track the order's progress from a highly intuitive user dashboard. They can also view an appraiser's performance metrics, an order's payment status, and view flagged orders from the dashboard's home page. The ability to obtain valuation order history and the electronic delivery of the appraisal to borrowers also helps ensure compliance with applicable requirements. Deephaven's new ValueLink partnership is the latest example of the company's ongoing investment in technologies that support a best-in-class loan experience. If you're a mortgage professional interested in offering Non-QM, please [reach out to the Deephaven team](#).

Ensure corporate training compliance while MLOs bank those hours towards CE! 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 module MLOs gain credit toward the full federal NMLS CE requirement. All progress is tracked and certs stored in your Corporate Portal. No more year-end rush. Contact [Dave Olchek](#) on Platinum Modular CE. Don't risk MLOs to risk their licenses: use a vetted NMLS Provider.

How to win the 2022 purchase war: With YoY inventory down 17.5% and sale prices up 15.2%, 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: HouseCanary's [ComeHome for home buyers & owners](#).

Worried that fluctuating loan volume will hurt your bottom line? Future-proof your business by shifting to a variable cost model for fulfillment services. Lenders that outsource volume can save over 20% on fulfillment costs and gain the ability to be agile, scaling their fulfillment expenses in proportion to loan volume availability. Maxwell is one of the nation's leading tech-powered onshore fulfillment providers,

offering processing, underwriting, and closing talent that ensures lenders capture maximum loan volume no matter the market cycle. To learn more about Maxwell and its Fulfillment Platform, [click here](#) or [schedule a call](#) today.

### Wholesale & correspondent business moves

We believe you do everything right, not only on National Everything You Do Is Right Day – but every day! Do the right thing and send your next investor business cash flow loan to Orion Lending! Orion offers minimal tradeline requirements, No reserves, DSCR as low as ZERO, industry leading technology, and underwritten entirely in house! What's not to love? To learn more about this exclusive 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 get approved with Orion!

Plaza Home Mortgage® rolled out a new [DSCR](#) (debt service coverage ratio) investor loan program, DSCR Investor Solutions, that bases qualification on property cash-flows. "The program provides investor financing up to \$3.5 million and compliments Plaza's Non-QM Solutions set. Plaza's brokers can take a look at 30-year fixed fully amortized and 40-year fixed interest only loans with DSCR ratios as low as 0.75 percent. Qualification is based on property cash-flows and does not consider borrower income or employment. . . All DSCR Investor Solutions loans will be underwritten by Plaza's dedicated Non-QM underwriting team."

Mountain West Financial Wholesale announced that CalHFA eliminated the \$15,000 MyHome cap. Effective with MyHome loans locked on and after February 28, the current \$15,000 cap will no longer apply. And due to current market conditions and appraisal turn times being more manageable, MMF rescinded Bulletin #20W-75, effective immediately as posted in [MMF Wholesale Bulletin 22W-02](#).

Effective Tuesday, March 7, Flagstar Bank Appraisal Review and Appraisal Panel Direct Extended Phone Queue Hours are in effect. Contact information is listed in [Flagstar Bank Memo 22029](#). And expanded Manufactured Home financing options to include Planned Unit Developments in [Flagstar Bank Memo 22030](#).

AmeriHome is expanding its age of documentation requirement for preliminary title reports and title commitments from 90 days to 180 calendar days from the Closing Date: [AmeriHome announcement 20220301-CL](#).

Citi Correspondent Lending posted information regarding changes to its in-house underwriting approvals and Agency transactions Desktop Appraisals effective date for new registrations and existing pipeline in [Citi Correspondent Lending Bulletin 2022-04](#).

[PRMG TPO Resource Center Updates 22-04](#) includes updates on multiple topics including Appraisal Transfer Policy and Appraisal Guidelines, Tax Transcript and Tax Return Requirements, Credit Refresh – Lookback Policy, Mortgage Credit Certificates Information, Jumbo, Non-QM and Second Mortgage Product Forms and Information.

As of March 9th, Wells Fargo Funding is no longer pricing Construction-to-permanent and delayed financing as purchases on Non-Conforming Loans. Details are available in [Wells Fargo Funding C22-006nc](#).

[loanDepot Wholesale's Renovation Radio podcast is live](#) Join host Mark Hammond as he interviews experts from the housing industry and captures their stories.

### Capital markets: .250 expected from Fed

How precise is your 3-year home valuation model? Housing looks reasonably stable, but you still must have the smartest forward-looking information to manage your property portfolios. House Canary's Property Explorer 3-year forecast lets you account for market volatility, local income, and other home valuation factors that influence your returns. With 112 million home valuations within 3.0% accuracy, Property Explorer lets you get granular quickly. [Test drive Property Explorer free](#) to see the highly accurate values of any home.

Turning to the bond market, Treasury and MBS buying interest faded yesterday as a 10.0 percent year-over-year increase in February PPI weighed on sentiment ahead of today's FOMC decision, updated economic projections, and potential comments on the Fed's plans to cut the size of its balance sheet. Money poured into stocks and out of Treasuries and MBS in a "sell-the-rumor-buy-the-news" manner about the FOMC meeting. On the inflation front, rising energy costs were the big driver of the increase at the wholesale level and consumers are being dealt the rising costs for producers. Moreover, with both the indices for processed goods for intermediate demand and unprocessed goods for intermediate demand increasing in February, we already know that producers aren't going to see much, if any, cost relief in March.

The MBA reported that last week mortgage applications decreased 1.2 percent from one week earlier to lead off today's economic calendar. Applications were expected to slide following last week's 25+ basis point increase in 10-year yields. Today's calendar also contains some first-tier data with February retail sales (+.3 percent but with a big revision higher for January) and import & export prices (+1.4 percent, +10.9

percent for the year, and +3.0 percent, respectively). Later this morning brings business inventories, the NAHB Housing Market Index for March, and what is expected to be the first rate hike from the Fed since late 2018.

But these economic announcements are old news, and eyes are on the Fed. A 25-basis point hike is the most likely outcome, though a couple dissenters, including St. Louis' Bullard as well as Governor Waller, are said to prefer 50-basis points. Balance sheet reduction is not expected to commence until the summer with the minutes from this meeting likely adding more clarity. We will receive an updated Summary of Economic Projections along with the Statement this afternoon, followed by Chair Powell's press conference. The prior SEPs from the December meeting showed the median forecast for the projected 2022 fed funds rate was 0.9 percent, or three hikes, which should be revised upward. The Desk will purchase up to \$2.0 billion of conventional MBS. We begin the day with Agency MBS prices worse .125 and the 10-year yielding 2.17 after closing yesterday at 2.16 percent.

Late on one Saturday night, the Garda spotted O'Callaghan driving very erratically through the streets of Dungarvan, County Waterford. The policeman pulled him over and asked O'Callaghan if he had been drinking that evening.

"Aye, so I have. Tis Saturday, you know, so me and the lads stopped by the pub where I had six or seven pints," chattered the inebriated O'Callaghan.

"Then there was something called 'Happy Hour' and they served these mar-gar-itos which are quite good. I had four or five o' those. Then I had to drive me friend O'Reilly home and o' course I had to go in for a couple of Guinness - couldn't be rude, ye know. Then I stopped on the way home to get another bottle for later..." and O'Callaghan fumbled around in his coat until he located his bottle of whiskey, which he held up for inspection.

The Garda officer sighed and said, "Sir, I'm afraid I'll need you to step out of the car and take a breathalyzer test."

Indignantly, O'Callaghan replied, "Why? Don't ye believe me?"

### Jobs & new hires

An Independent Retail Mortgage Banker, headquartered in the Northeast and with offices up and down the eastern seaboard, is seeking a highly energetic, really smart mortgage finance and secondary markets professional with dynamic leadership skills, exceptional strategic aptitude, and a burning desire to help write the next chapters of this companies 25-year success story. Working closely with the two founders of the company, as CFO, the thumbprint of your contribution will be clearly visible to all of our associates and counter-parties. Excited by the potential CFO opportunity, which can be remote? Interested candidates should submit their resume in confidence to Chrisman LLC's [Angela Nix](#) for forwarding.

[Doorway Home Loans](#) is celebrating 35 years as America's Neighborhood Lender this week. Founded in 1987 by a Long Beach, California loan officer frustrated by poor service and lack of transparency, the company, originally called International City Mortgage (ICM), quickly grew into a Ginnie Mae/Fannie Mae direct lender offering conventional, FHA, VA, USDA, Jumbo, DPA and specialty loan programs serving a wide range of borrower niches. To better reflect its commitment to under-served borrowers and minorities, five years ago ICM changed its name to Doorway Home Loans promoting its open, accessible approach to mortgage lending from coast to coast and Hawaii. At a time when many Mortgage Lenders and Banks are shrinking and consolidating, Doorway is growing. Authentic Care, Radical Transparency, and an ultra-low-cost infrastructure have enabled Doorway to double our production team over the last nine months. At Doorway, all our employees have a voice in our future actively planning for the next 35 years of growth! For more information about opportunities at Doorway Home Loans, please contact [Danielle Boren](#).

[Evergreen Home Loans™](#) understands that when inventory is low and demand is high, loan officers need a competitive advantage to help their customers and agent partners succeed. That's why Evergreen is an industry leader in innovative home buying programs and product depth. Including One-Time Close (OTC) construction products for new construction, remodel, and renovation of stick-built and manufactured homes. Plus, USDA OTC and Lot Loan financing. These are in-house construction loan programs, providing greater flexibility for loan officers and fast service for their builder partners. Evergreen also offers bridge loans, a Lock and Shop program, and a groundbreaking cash offer program, [CashUp™ by Evergreen](#). If you have customers or agents discouraged by inventory shortages and increased competition, Evergreen has the programs and products to help them win. [Visit the Careers page](#) to learn about the latest career opportunities.

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