

# Products and Services; Customer Service Study; Training and Events

By: Rob Chrisman | Tue, Mar 22 2022, 10:37 AM

As packages of mortgage servicing rights continue to hit the market, and some wonder at the high multiples, know that the percentage of borrowers current on their mortgage payments increased to almost 95 percent, 350 basis points higher than one year ago. Other stats show that foreclosure starts jumped in February.

The MBA's monthly [Loan Monitoring Survey](#) also revealed that the total number of loans now in forbearance decreased by 12 basis points to 1.18 percent of servicers' portfolio volume in the prior month as of February 28, leaving 590k homeowners in forbearance plans. That marks the 21st consecutive month that percentage of borrowers in forbearance has declined. Finally, the percentage of borrowers with existing loan workouts who were current on their mortgage payments improved for the first time since June 2021.

Marina Walsh, MBA's VP of Industry Analysis, said, "These three results (the lower forbearance rates and higher performance rates for both total borrowers and borrowers in workouts) are especially favorable given that there is typically a dip in mortgage performance in February because of the shortened number of days to make a payment."

## Products and services

Foreclosure activity is on the rise, adding uncertainty to the post-pandemic roster. The industry hits the 2-year mark for foreclosure moratoria this month, with February reports touting huge increases in foreclosure starts, up 40% month over month and 176% annually. Increases in foreclosure filings were not far behind. As this influx of foreclosure activity merges with decreasing origination volume, rising interest rates, and inflation fears, where does this leave mortgage servicers? Our recent blog explains how servicers can rise above industry uncertainty with modern technology solutions. Clarifire gives your organization access to Fannie Mae, Freddie Mac, FHA, USDA, and private investor workout solutions in a sophisticated, user-friendly SaaS framework. By expanding your access to data, automation, and streamlining business processes, seamless servicing becomes a reality. Get out of the workout and business rules business and deploy CLARIFIRE®'s powerful capabilities in 2022! Better approach, better software, BRIGHTER AUTOMATION®. Connect with us today at [www.eClarifire.com](http://www.eClarifire.com).

Introducing the License Tracking and Management ("LTM") PaaS solution that automates the company, branch, and mortgage loan originator licensing process. The LTM solution addresses the lack of plug 'n play technology available in the mortgage licensing arena with a robust and dynamic solution. Dashboards deliver real-time data on upcoming due dates, past due tasks, and state and local trending data. Capture valuable data to inform strategic decisions such as average days to approved status or days to clear license items. Company data can be input manually or through bulk imports with audit logs capturing the import history. Leave behind the inefficiency that comes from managing multiple static spreadsheets and use the solution built to easily manage the entire process, all while it seamlessly provides trending, reporting, user-specific access, and automation to keep your licensing on track. Schedule a demo to explore a better way to manage this process through [info@leveragelicensing.com](mailto:info@leveragelicensing.com).

Think sub-par subservice is 'just how it is'? Poor customer service, lack of transparency into your portfolio, and compliance failures from your subservicer may sound like 'no big deal' but in reality, those are red flags that are slowly costing you time and money. Maybe you've been too busy originating to address these red flags or you feel that switching subservicers is simply too daunting. At TMS we make the process of switching seamless and give you the peace of mind knowing that your customers and your interests are in good hands. The [latest TMS blog](#) dives into why it is the perfect time to evaluate your subservicing partnership and decide if now is the time for a change. At TMS things like rock-solid service, 100% full transparency, 365/24/7 on-demand portfolio views, and compliance adherence are the norm. If you find yourself seeing red flags in your current subservicing partnership, it's time to switch to collaborative partner whose mission is to grow happiness for you, your customers, and your bottom line. [Read more ->](#)

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, and jumbo. Want to see this powerhouse in action? [Sign up](#) for a demo today.

“We had a branch that lost \$90,000 in uncollected appraisal fees last year.” This is an actual quote from a mortgage banking executive who decided never to let that happen again by implementing Fee Chaser by LenderLogix. Fee Chaser lets lenders collect upfront fees quickly and easily by sending borrowers a secure payment link via text message. Whether you’re collecting appraisal fees, credit report fees, or condo doc fees, this automated process can handle it all. Fee Chaser will even follow up on uncollected fees to ensure a fee never goes unpaid. That’s just easy money, folks. Head over to LenderLogix to [schedule a demo](#) today and get started in a couple of weeks!

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](#).

### Customer satisfaction: Job #1

Goodbye sunny days with unlimited refinances and hello rainy down market! With [mortgage rates](#) expected to continue to rise (4.3 percent by the end of this year and 4.5 percent in 2023), it’s time to open the umbrellas and start making the best of the new environment. After two great years, resources are flush, but where can lenders most effectively spend money to make money? In his March Customer Experience Tip, STRATMOR Group’s Customer Experience Director Mke Seminari discusses where lenders should invest resources in a down market to maximize sales and ensure their originators are “Singing’ in the rain.” Don’t miss Seminari’s article, “[Keep Singin’ in the Down-Market Rain: Invest in CX](#).”

### Events & training heading into April

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, including Maxwell Solutions Director Anthony Ianni, Maxwell VP of Mortgage Operations Robert Groody, and FGMC COO Suzy Lindblom, 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 Wednesday, 3/23 at 9:00 a.m. PDT/12:00 p.m. EDT.

Market reports have indicated 2022 is The Year of Home Equity. In this crucial wealth-building time for homeowners, lenders are scrambling to secure their share of the current market of high equity in homeownership. If you haven’t already, it’s time to adopt strategies and solutions that will help you get ahead in 2022’s buzzing mortgage market. For the best guidance the industry has to offer, don’t miss Sales Boomerang’s upcoming training webinar hosted by Alex Kutsishin and Christine Beckwith, renowned public speaker, bestselling author and Master Coach at Vision for Success Coaching. Beckwith’s business acumen is highly valued across the mortgage and real estate industries, but Sales Boomerang is bringing you this Vision for Success training session on March 24 at 1 PMET absolutely FREE! Spots are filling up fast, so [reserve your seat today](#).

Mountain West Financial is offering a new delegated product, the Jumbo AG program for brokers’ higher-end clients with good credit and employment history. [Register for the MWF Webinar: Jumbo AG](#), with Speaker AIG’s Shane Larscheid, on Wednesday, March 23rd from 2:30 - 3:30 p.m. (PST).

If you’re in Minnesota on March 23rd, [come have breakfast with the MMA](#) at the Golden Valley Country Club, 8:00 am. Speakers David Arbit, Director of Research at Minneapolis Area REALTORS and Greg Vacura, SVP Head of Production Pricing for Wells Fargo will present the 2022 Market Outlook & State of the Industry.

Non-QM mortgages are defined by what they are not: NOT prime, NOT agency, NOT regular documentation. Let Indecomm’s Rachael Harris, VP of Product Management, show you how to operationalize and automate non-QM loans while maintaining your risk appetite with DecisionGenius™. [Register](#) for the March 29th Indecomm webinar: Automating Non-QM Loans.

Join the MBAMW on March 31 for lunch, networking, and a class on growing your builder business in 2022. Nicolette Chapman with Zonda Mortgage will share tips and strategies on [How to Win Builder Business](#).

Beginning in April, Fannie Mae will require appraisers working on Fannie Mae loans to comply with the Standardized Property Measuring Guidelines to create a consistent standard within the industry. October Research’s Dodd Frank Update is offering a complimentary webinar, The Move to ANSI Standards, 4 p.m. ET, Thursday March 31, featuring Fannie Mae and two top appraisers to help prepare you to comply. [Register today](#) to learn these standards, possible exceptions and potential consequences.

Is home equity lending making a comeback? Structuring loans with second mortgage financing are not new but has been out of favor for a long time. MBA of Eastern PA is inviting Members to attend a [Home Equity Lending Update](#) with Saket Nigam, SVP of Capital Markets for Spring EQ, on March 31 at 02:00 PM. This session will look at the growth in home equity for US households, how other US Consumer debt markets have been performing, evaluate whether home equity can be a better fit for most consumer's needs and show you how to structure loans with second lien financing to help the consumer and win more loans for you.

On Thursday, April 7 at 2 PM ET 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 in advance or get online a few minutes early the day of the event and get your question in the queue.

Williston Financial Group's (WFG) Executive Chairman and Founder Patrick Stone believes affordability is going to be the main driver for the housing market in 2022. On April 7th at 2 p.m. ET, [October Research's Dodd Frank Update](#) is offering its latest edition of the [Economic Forecast Series – Featuring Patrick Stone](#). He will share insights on how you can prepare your business as well where household earnings are headed, adjusting to the changing market, the expectations for inflation and much more. Don't miss this chance to hear from an industry pillar.

Register for TMBA's education webinar, "[Anatomy of Cyber Attacks](#)" with Speaker Tom Ervin, FBI San Antonio, Wednesday April 13th -10am CDT. As more companies and government agencies become cyber dependent, the outbreak of malware attacks and their sophistication are growing exponentially. Mr. Ervin will showcase live demonstrations of multiple malware threat vectors and provide sobering examples of the ease at which attackers can compromise your data.

## Capital markets

Smarter intel for a tougher homebuying market: As buying homes at the right price gets harder with YoY inventory down 17.5% and sale prices up 15.2%, HouseCanary is your national brokerage to power intelligent analysis and buying. Create multiple local market Buy Boxes using Acquisition Explorer to filter and analyze live listings as they hit. Then run 3yr home value forecasts using market volatility, local income, and other factors to make smart decisions. [Talk to Sales](#).

A massive sell off in the bond market to open the week drove Treasury yields and [mortgage rates](#) higher after Fed Chair Powell recognized that the Fed may need to be more aggressive if necessary to ensure a return to price stability. Unlike last week's FOMC press conference, Chair Powell's comments took on a more hawkish tone saying that engineering a soft landing could be challenging. That includes raising the fed funds rate by more than 25 basis points at the next FOMC meeting or multiple future meetings and tightening beyond common measures of neutrality and into a more restrictive stance if needed. A 50-basis point raise would be the first increase of such magnitude since 2000.

Traders took the news as a stark reminder that this is no longer the dovish-minded Fed it has grown accustomed to hearing from since the pandemic started. The bond market reflected concern that the Fed's restrictive moves may tip the economy into recession. Combined with rising oil prices and lingering inflation worries, the Fed admitting it has ground to make up saw selling accelerate. The 10-year yield broke above 2.30 percent (along with 3-, 5-, and 7-year Treasuries) for the first time since May 2019. Many people are saying the Fed should have not spent so much time signaling the gentlest possible tightening of conditions.

Today's calendar has a few minor, non-market moving releases: Philadelphia Fed nonmanufacturing for March, Redbook same store sales, and Richmond Fed manufacturing & services, along with remarks from several Fed presidents. The Desk will purchase up to \$2.1 billion in 30-year 2.5 percent through 3.5 percent across GNILs and UMBS. With no major U.S. economic data today, we begin the day with Agency [MBS prices](#) worse .125-.250 and the 10-year yielding 2.35 after closing yesterday at 2.31 percent.

I received another letter from some lawyer yesterday.

It had "Final Notice" written on the envelope.

Good.

They won't be bothering me anymore.

## Employment & promotion

[Nationwide Appraisal Network \(NAN\)](#), a woman-owned AMC trusted by many of the nation's largest lenders, is bolstering the ranks of its leadership with the creation of a new executive position to meet the evolving valuation needs of the industry. Cari Pinkert, Chief Information Officer, will step into the role of Chief Innovation Officer, a position that speaks to the ever-growing importance of technology in the valuation

space. In this new role, Pinkert will oversee a team leading the development of pioneering technology and process initiatives specific to appraisal modernization, app development, product development, and data analysis to enhance and further automate all aspects of the appraisal lifecycle. “As a company that has always embraced data and technology, we recognize the need now more than ever to have laser-focused executive-level oversight of the many exciting initiatives that NAN is pursuing to continually drive this industry forward,” said Joni Pilgrim, NAN’s CEO.

Wanna work for the FHA? It is looking for a [Management Analyst](#) in Tulsa, OK (up to \$122k per year): researching and investigating new or improved business and management practices for application to Housing programs and operations. In Santa Ana, CA FHA needs a \$66k/year [Program Support Assistant](#) (Office Automation) to initiate correspondence, such as acknowledgment letters, citations from manual, regulations, etc. which requires researching and extracting from files and records, and preparing and processing materials in final form and conduct appropriate follow-up. And the Washington D.C. office needs a [Credit Risk Officer](#) (Single Family). “Employee will lead and coordinate executive and senior management involvement in discussions and decisions regarding credit risk issues facing the Single-Family Housing (SF) program. Represent FHA during briefings and negotiations within the Department, as well as with Congress, officials in other Federal agencies, private industry, and or interest groups.”

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