

Cap. Mkts., Underwriting, Pre-qual, Automation Tools; Freddie Results; May Webinars and Events; GDP Tumbles

By: Rob Chrisman | Thu, Apr 28 2022, 11:23 AM

While the industry digests Freddie Mac's [first quarter earnings](#) (47 percent purchase, 53 percent refi), if you try to correct my grammar, I will think fewer of you. Speaking of language, did you know that the alphabet in Hawai'i only contains 12 letters: a, e, i, o, u, h, k, l, m, n, p, and w. Every word ends with a vowel. (Sticklers may include an apostrophe – okina - as a separate letter.) I am spending some time in this [marvelous area of the world](#), although a cynic would say, for me, it is merely working from a different place and waking up at 1AM instead of 4AM to send out the commentary. It is 2,500 miles Los Angeles to Honolulu (site of the annual [MBAH conference](#) in June), almost half of LA to Tokyo's 5,500 miles. I mention this because Japan owns \$1.3 trillion in U.S. Treasury securities. And some of those have dropped as much as ten points in value since late December. YIKES. But wait... if an investor buys an older pool of mortgages at a price of 90, and a loan pays off at 100, that's a nice gain! Meanwhile, billions upon billions of mortgage servicing rights continue to hit the market as smaller players sell their holdings to raise cash. Things are rarely boring in the capital markets. (Today's podcast is [available here](#) and this week's is sponsored by [Richey May](#), a recognized leader in providing specialized advisory, audit, tax, technology, and other services in the mortgage industry and in banking. Today's features and interview with Mignonne Davis on the CFPB examination procedure change and how it impacts lenders.)

Lender and Broker Programs and Services

Zoral's AI powered automation is real! Conquer the next frontier in origination technology with Zoral's cloud-based Automation Platform. Increase LO, Processor and Underwriter productivity, improve accuracy, deliver faster pre-approvals and conditional approvals. Utilizing the most sophisticated plug-n-play automation capabilities available today, Zoral categorizes, analyzes, and calculates income from all types of documentation and bank statements. Dynamic conditioning and condition resolution is performed auto-magically. Results can be reviewed, what-if'd, edited, and then transferred back into your LOS with the push of a button. Zoral's UW Utility is the most advanced UW automation solution on the planet. Contact [Zoral](#) for a demo.

You don't have to worry about generating leads in today's low-inventory market when your referral partners refuse to take borrowers to your competition. Why? Because your team uses [QuickQual by LenderLogix](#). QuickQual allows Realtors to run closing cost and payment scenarios on the fly and generate updated letters when needed. "Can you update this preapproval? Can you send me a new pre-qual? The Williams family is making an offer and needs four letters because they aren't sure yet what they're offering. They're thinking conventional, but..." Are you cringing yet? Yeah, say goodbye to that. Your Realtors can answer these questions based on the parameters you set for each borrower. The best part? You see all of the activity and can reach out at the perfect time. Integrated to your LOS, it's never been easier to issue and manage pre-qualification letters. [Get a sample](#) texted to your phone to learn more.

Just like your car can automatically diagnose problems, Candor can automatically diagnose borrower eligibility, documents required, conditions required, and loan defects that require resolution. Plus, [Candor can clear conditions](#) and repair defects, or provide precise instructions for your team to DIY. No guesswork, no speculation, no rework, and no bias. Candor digs deep into the data & information to locate hidden problems that would require hours of Underwriter scrutiny. In addition to ingesting AUS, OCR, income calculations, data validation & verification and cross checks, Candor conducts a hands off underwrite, saves every detail to a permanent database, and backs up decisions with a warranty. [Our clients rave](#). Implementation is a fast 30 days. [It's worth 30 minutes to learn more](#).

Training and Events Into June

The mortgage and real estate markets are changing rapidly as we enter the spring season. [Mortgage rates](#) have tipped 5%, inventory is still tight, consumers have accumulated record amounts of equity, and experts are predicting a wide range of economic outcomes for 2022 and beyond. Former Secretary of Housing and real estate expert, Dave Stevens, and Homebot's CEO, Charlie Pratt, discuss the current climate, where we're heading, and actions you can be taking right now to set yourself up for success. [Join On Demand: The State of Mortgage and Real Estate Markets with Dave Stevens](#).

Also today is [Zonda's webinar: Boost Builder Business in the New Mortgage Market](#). Chief Economist, Ali Wolf, and VP of National Sales, Nicollette Chapman, will provide strategic insights and economic analysis of the mortgage industry.

And the California MBA presents, today at 11AM, a webinar on the topic of "[Fair Servicing – Fair Lending Doesn't Stop at Closing!](#)".

#NEXTSPRING22 is May 1-3, live and in person in Dallas although at-home attendees will be integrated with an incredible virtual

experience. [View #NEXTSPRING22 Self-Serve Sponsorship Store for available sponsorship packages](#). Contact Vanessa Williams with additional questions by phone (203) 509-9327, [email](#), or [LinkedIn](#).

The [MeridianLink User Forum](#) returns live and in person on May 2–5, in Huntington Beach. The conference will cover topics such as digital lending, loan optimization, and data solutions for the finance and fintech space.

The California MBA's [Mortgage Innovators Conference](#) is May 2-4 in Irvine, CA! The conference is an industry event that invites you to experience cutting-edge speakers, interactive technical demonstrations, one-to-one virtual networking opportunities, and the "Innovation Lab."

Join MBA Education and The University of Maryland's Robert H. Smith School of Business for the first of three crucial sessions, [Advanced Risk Management: Essentials](#), May 2-4. Taught by [Dr. Clifford Rossi, PhD](#), you and your team will learn to understand important topics like operations risk, credit risk, and corporate governance.

Join MMLA for important webinar on May 3rd to hear how the market is reacting to inflation and the Ukraine war. Hear from Joel Kan, AVP for the Mortgage Bankers Association (MBA). Joel is an expert in economic and industry forecasting and manages to present this information in a fun and relatable manner. [Register for MMLA's Economic Update on May 3 presented via Zoom](#).

The [California Mortgage Expo](#) is in person on Thursday, May 5th. Accept an invitation to attend for free, join Vincent Valvo, CEO, Originator Connect Network as his guest in Irvine by [clicking here](#) and using his code, VINCEFREE, when prompted in the registration.

The [MBAG Live Convention](#) will be held May 9–12 at The Ponte Vedra Inn and Club. View the site for all of the information you need: Registration, accommodations, current sponsors, how to become a sponsor, the general schedule, and speakers.

In Ohio, the [OMBA 2022 Annual Convention – "Rising To Meet Tomorrow"](#) Monday and Tuesday, May 9-10, 8 hr. In-Person CE Training on Wednesday, May 11th. For more details or questions, contact [Jay Pascoe](#), Executive Director, and COO.

This May, Enact (formerly Genworth Mortgage Insurance) will host multiple live courses to help grow your business and positively impact homebuyers. From sessions on understanding ARMs to interactive classes on verifying assets and calculating income to GSE updates year-to-date, there's something for everyone. Browse Enact's [course catalog of on-demand webinars](#), just have your company or individual NMLS ID handy when registering.

On May 11 at 2 pm ET, join Sales Boomerang's Alex Kutsishin, Movement Mortgage's Montel Watson, Down Payment Resource's Rob Chrane, NAAMBA's Tony Thompson, and WEST's Geoff Zimpfer as the group discusses the importance of lending a hand in your community. Registration includes a \$10 contribution, and Sales Boomerang will match up to \$1,000 in donations. [Register to show your support](#).

Would you like to qualify more self-employed customers? Would you like to have your customers' bank statements analyzed quickly? [Sprout Mortgage](#), one of the nation's leading non-QM lenders is holding a free webinar to show you how! [Register now for Scenario Station, on Wednesday, May 11th at 9:00pt | 12:00et](#).

Registration is open for the [NRMLA 2022 Western Regional Meeting](#), May 23-24, in Irvine, CA at the Marriott Irvine Spectrum. Former California Chief Economist Mark Schniepp will address the most current evidence on the U.S. and California economies, including the housing market, and discuss the likelihood and risks of inflation, higher [interest rates](#), war, supply chain issues, financial market concerns, and a possible new wave of coronavirus. Questions? Contact NRMLA at 202-939-1760 or [info@nrmlaonline.com](#).

ACES Power User Two-Day Summit in Colorado Springs May 23-25 has evolved to include non-ACES users with the launch of [ACES ENGAGE](#), a conference designed to bring together the nation's top financial services quality management professionals to discuss industry trends and best practices. sessions will include a mixture of general session presentations, panel discussions and breakout session tracks for mortgage lending, loan servicing and consumer lending.

Reverse mortgage servicers are on the front lines working with states to distribute nearly \$10 billion in Housing Assistance Fund (HAF) proceeds to assist homeowners, including reverse mortgage borrowers, who are still struggling financially and are at risk of losing their homes. Gail Balettie, Senior Vice President of Client Satisfaction at Celink and Leslie Flynn, Director, PHH Mortgage Services, will share what their companies are doing to assist reverse mortgage borrowers at [NRMLA's Western Regional Meeting](#) in Irvine, CA, May 23-24.

Capital Markets

[MCT](#), the industry's leading capital markets technology provider, recently released new pioneering securitization functionality for mortgage lenders. Available exclusively on the [MCTive!](#) platform, this novel three-way integration links MCT's [Pool Optimizer](#) and its Pool Tracking

tools, with [Agile Trading Technologies' \(Agile\)](#) electronic MBS Pool Bidding Platform. The MCTive! Pool Optimizer technology determines the optimal combination of note rate ranges, spec execution sacrifices, and high balance to conforming pool conversions that yield the highest total weighted average price across tens of millions of iterations of executions in mere seconds. With no more than five clicks, lenders can now move from a list of ready-for-sale loans to hittable broker dealer bid prices on their optimized pools. For more information, [contact MCT](#).

Free ebook: The Future of Secondary Market Trading for Local Lenders, featuring insight from capital markets experts with 25+ years of experience. Today's shrinking margins and competitive market are daunting—but they're not insurmountable. For local lenders, the secondary market provides a prime opportunity to pursue better margins, more competitive rates, and increased profitability. And yet for years, technology-driven secondary market solutions haven't catered to small and midsize lenders. Luckily, that trend is changing, with new offerings that enable unprecedented access to the secondary market. Dive into this new ebook from mortgage solutions provider [Maxwell](#) to learn how partnering in this area can help you generate world-class results, allowing you to thrive in 2022's market. [Click here](#) to download Maxwell's latest ebook, The Future of Secondary Market Trading for Local Lenders.

Is the housing market already cooling off as we enter what has historically been peak homebuying season? We saw yesterday that **Pending Home Sales fell 1.2 percent in March** after falling a revised 4.0 percent in February. Today, MBA reported that homebuyer affordability declined in March, with the national median payment applied for by applicants rising 5.0 percent to \$1,736 from \$1,653 in February, per its new Purchase Applications Payment Index. It is obviously a mixed bag of headlines when it comes to pushing [mortgage rates](#) up or down. We have record inflation, predicted aggressive Fed tightening which is stoking recession concerns, and uncertainty in Europe with Russia cutting gas supplies to Poland and Bulgaria. The result is **increased volatility in the bond market**.

Today's calendar is under way with the first look at Q1 GDP (-1.4 percent), the Core PCE Deflator (2.7 percent, lower than expected), as well as weekly jobless Claims (180k, down 4k). Later this morning brings the latest Freddie Mac Primary Mortgage Market Survey, KC Fed manufacturing, and a Treasury auction of \$44 billion 7-year notes after yesterday's \$49 billion 5-year note auction met underwhelming demand. **The Desk will conduct the last two operations on the current schedule** which will target up to \$2.4 billion 30-year 3.5 percent through 4.5 percent before releasing a new purchase schedule in the afternoon covering the April 29 to May 12 period. We begin the day with Agency [MBS prices](#) worse .125 and the 10-year yielding 2.85 after closing yesterday at 2.82 percent.

Employment

Since promoting Kim Harland to SVP, Regional Manager of PrimeLending's new Desert District last December, which includes the Arizona, New Mexico, Nevada, and Utah markets, she has made a tremendous positive impact. In the first quarter alone, her region added 11 new producers, including a top branch from Glendale, AZ, led by Branch Manager Penny Davis. It comes as no surprise; Kim has demonstrated a track record of sustained growth and profitability in her markets since joining the company in 2015 as Area Manager. But more than just delivering bottom line results, Kim has earned a stellar reputation as a servant leader thanks to her willingness to take on new challenges, relentless commitment to positive change and genuine compassion for her team. If you're looking to grow your career in an environment that prioritizes professional development and recognizes achievement, contact [Nic Hartke](#) for more information.

[Synergy One Lending's](#) online decision HELOC product has paid dividends for its loan officers since launching last year. Recently the company increased its maximum loan size to \$400,000 and added a loan officer tracking portal for ease of use and improving the customer experience. In addition, the HELOC product is now offered in 20 states on S1LHELOC.com. "We had hoped launching this product before it was truly needed would position us and our loan officers to offer a unique loan product to our clients if the rate environment changed," said Steve Majerus, CEO of the company. "Fortunately, we have this in place and it's ramping impressively. Our average cycle time from app to fund on these loans is 11 days, so there is a lot of value to our team". To learn more about S1LHELOC and why top producers are choosing Synergy One, please contact [Aaron Nemecek](#) or [Ben Green](#).

"Do you promote always options to grow your client base and referral sources in 2022? That's what we call it at [Thrive Mortgage](#). Our extensive product line, the most robust in the mortgage business, always has options for every client! From Jumbo, VA, and FHA [construction loans](#) to lot loans to Reverse Products to Bond loans... even Non-QM and everything in-between... we provide strategic solutions for our clients' unique financial situations. Additionally, our high-tech borrower incubation initiative, [Thrive4Home](#), turns credit-challenged clients into additional referral opportunities for your partners. Three years ago, Thrive launched the Home2Home program enabling our clients to place non-contingent offers on their contracts. We are continually looking for opportunities to expand our loan officers' abilities to serve their clients and build their production! Need to learn more about [joining Thrive Nation](#)? [Contact us](#) today for a confidential discussion. Your partners and clients will thank you!

View this Article: <https://www.mortgagenewsdaily.com/opinion/pipelinepress-04282022>