

AUGUST 2024

LoanNEX[®] MarketINTEL

CORRESPONDENT EDITION

Market and Rate Trends

Volume continued to be strong in July with seasonality and from lower rates. Both short and long term rates improved in July driving refi activity and opening the purchase market a bit more. MBA projections for 2024 and 2025 remain stable, with expectations for two to three rate cuts this year still intact. The anticipated easing of rates is expected to drive growth in mortgage volume, especially for refi loans, with this positive trend likely continuing through 2026. Additionally, the spread between Agency and LoanNEX Gold has narrowed to a 50 bps spread versus the 75+ bps spreads earlier in the year. The LoanNEX DSCR index rate fell below the Gold Rate in June and remains at or below the Gold index due to continued strong institutional demand for investment property paper. This shift coincided investment property/DSCR volumes increasing as a percentage of total volume to 56%, in line with historical levels but with higher market volumes.

Product Trends

- July volume continues to be strong with \$25B+ in loans priced driving strong July lock volume of over \$1B
- With declining rates, July Refi volume returned 35% of total volume
- Investment property/DSCR as a % of total also returned to historical levels at 56% of total volume in July.
- Demand for Second Lien products continues to be strong driving slight increase in C/O Refi in the month.

ACCESS MARKET REPORT

LoanNEX NEWS - 2.0 IS COMING!



The LoanNEX team has been working hard to expand product access and enhance lock management services with LoanNEX 2.0. The new services are in pilot testing now and we expect to release to the market in Q4. At LoanNEX, we're committed to improving market access and efficiency in the mortgage industry. Our latest updates will bring a host of new features designed to streamline your workflow and boost productivity.

LEARN MORE

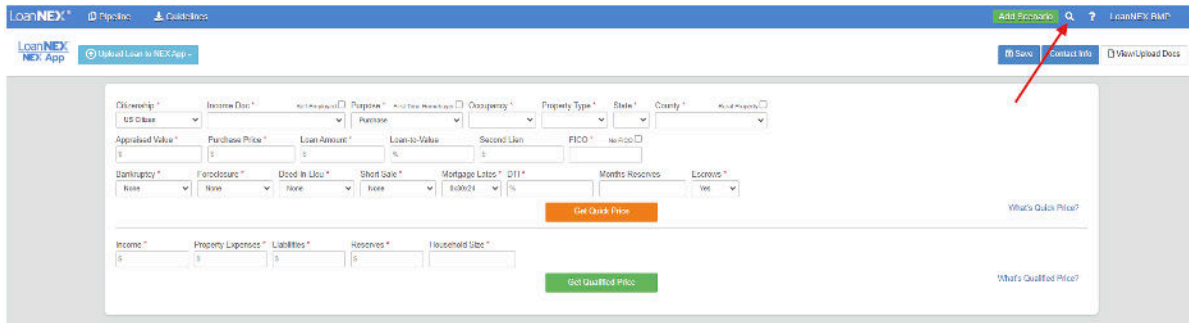
UPCOMING EVENTS



MORE INFORMATION COMING SOON!

LoanNEX PRO TIP

Did you know you can search for saved scenarios by borrower name, loan number, subject property or NEX ID using the search function in the top right corner of the NEX App?



FEATURED CLIENTS



Are you new to Non-QM or looking for a better correspondent partnership to help you achieve your Non-QM goals? Look no further. At **eRESI® Mortgage** our leadership team brings decades of experience in mortgage, Non-QM, and correspondent lending. **eRESI's proprietary system is fully integrated throughout the purchasing process, giving you the transparency you need while providing consistent liquidity with a dedicated service team.** Our lenders are able to tap into our wide breadth of products which include Full Doc, Alt Doc, DSCR, Closed-End Seconds, and Agency Eligible



BAYVIEW®
LOAN SERVICING

We are excited to announce that the **Bayview Agency Investor Plus (AIP)** product has been updated to include a pre-payment penalty option and/or an interest only option for the 30 Year Fixed Rate product term.

Key features:

- Max price of 103.0 - 104.5 depending on

Non-Owner Occupied products.

If you're heading to the Western Secondary Market Conference on August 19-21, come meet with our eRESI Representatives, **Peter Heintz, Jeff Vanderluit, or Lisa Schreiber, who are ready to discuss how we can elevate your business through Non-QM opportunities.**

Discover for yourself why everyone is working with eRESI - contact your eRESI Representative or email sales@eresimortgage.com!

- program options
- Ability to close in an LLC and up to 50 properties (certain products)
 - Ideal for maximizing cash flow on rental properties
 - Rate sensitive borrower: 30yr w/ PPP offers lower note rate than standard 30yr offering
 - Payment sensitive borrower: IO payment option allows for significant monthly payment savings
 - Up to \$1.5M loan amount

Contact our sales team to learn more.

CORRESPONDENT PARTNERS

Akra Lending	Luxury Mortgage
AD Mortgage	Maxex
Angel Oak Mortgage	Newfi
Arc Home Loans	Newrez
Athene Asset Management	NQM Funding
Bayview	Oaktree Funding Corp.
Carrington Mortgage Services, llc	Onslow Bay Financial
Deephaven	Redwood Trust
eResi	SG Capital Partners
First National Bank of America	Titan Bank
Flagstar Bank	Verus
LoanStream Mortgage	Vista Point
Lone Star Funds	Western Alliance
Logan Finance Corp.	

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