



## Top Non-QM Volume

ScotsmanGuide.com/TML-2019/Non-QM

#	Company	Headquarters	2019 Non QM Volume	2019 Total Volume	Number of Closed Loans	Originators	States	Yrs. in Biz
1	Angel Oak Mortgage Solutions	Atlanta, GA	\$2,752,172,422	\$2,761,301,915	7,348	100	44	6
2	NewRez LLC	Fort Washington, PA	\$1,499,308,973	\$22,335,109,185	78,518	400	49	12
3	Caliber Home Loans, Inc.	Coppell, TX	\$966,120,451	\$61,339,450,212	211,529	1550	50	12
4	Homebridge Financial Services	Iselin, NJ	\$735,551,195	\$17,347,656,828	56,399	650	49	30
5	New American Funding	Tustin, CA	\$690,956,886	\$15,487,426,585	57,927	1078	48	17
6	DHI Mortgage Company	Austin, TX	\$438,709,905	\$9,344,555,246	36,022	320	30	39
7	Finance of America Mortgage	Horsham, PA	\$428,259,968	\$16,646,954,235	53,734	1333	50	5
8	LendUS LLC	Alamo, CA	\$362,528,688	\$7,894,036,452	22,202	273	41	24
9	Family First Funding LLC	Toms River, NJ	\$312,969,725	\$1,130,880,309	3,409	125	27	9
10	Royal Pacific Funding dba Bluepoint Mortgage	Costa Mesa, CA	\$247,347,182	\$3,680,356,379	10,981	0	27	25

### Non-QM has a cloudy forecast, for now

For a variety of reasons, non-qualified mortgages (non-QM) have been on the rise. Whether a borrower is self-employed, works multiple gig-economy jobs or has a low credit score, they may require the help of a mortgage originator to identify a non-QM product for their purchase or refinance needs.

Although non-QM loans do not meet the standards to be purchased by the government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac, they are significantly different from the subprime loans of the past. According to credit-rating agency DBRS Morningstar, these loans are less risky than subprime products because lenders verify a borrower's ability to repay, conduct a stricter underwriting process, and require "robust loan attributes" such as lower loan-to-value ratios or higher cash reserves.

The non-QM market took a hit earlier this year, however, as the outbreak of COVID-19 caused many lenders to either tighten standards or temporarily shelve these programs. Angel Oak Mortgage Solutions, the top company in Scotsman Guide's inaugural Top Non-QM Volume rankings, reportedly cut 70% of its workforce this past March as the pandemic took hold, according to Bloomberg.

The 10 lenders listed on the Top Non-QM Volume list originated more than \$8.4 billion in these alternative loan products last year, a sizable chunk of the estimated \$25 billion that was financed across the industry. Although non-QM volume for 2020 is likely to shrink from the \$40 billion to \$50 billion that was previously predicted, the scheduled expiration of the GSEs' qualified mortgage patch in early 2021 could help the non-QM industry resume its pattern of long-term growth. (NP)



## Top VA Volume

ScotsmanGuide.com/TML-2019/VA

#	Company	Headquarters	2019 VA Volume	2019 Total Volume	Number of VA Loans	Originators	States	Yrs. in Biz
1	Caliber Home Loans, Inc.	Coppell, TX	\$14,506,797,443	\$61,339,450,212	47,595	1,550	50	12
2	United Wholesale Mortgage	Pontiac, MI	\$11,486,169,489	\$107,767,172,048	33,997	-	50	34
3	loanDepot, LLC	Foothill Ranch, CA	\$6,151,592,492	\$46,054,555,674	21,073	2,213	50	10
4	Home Point Mortgage Corporation	Farmers Branch, TX	\$4,565,292,088	\$22,271,895,036	14,527	165	50	5
5	Flagstar Bank	Troy, MI	\$4,484,699,420	\$32,757,338,287	14,218	427	50	33
6	Fairway Independent Mortgage Corporation	Madison, WI	\$4,423,308,072	\$39,154,166,890	14,687	2,776	50	23
7	Homebridge Financial Services	Iselin, NJ	\$3,743,970,468	\$17,347,656,828	12,164	650	49	30
8	NewRez LLC	Fort Washington, PA	\$3,630,576,087	\$22,335,109,185	11,862	400	49	12
9	Guild Mortgage	San Diego, CA	\$2,869,214,798	\$21,262,038,320	9,732	1,056	47	60
10	Movement Mortgage	Indian Land, SC	\$2,465,251,423	\$16,790,238,175	8,714	1,285	49	13



## Top FHA Volume

ScotsmanGuide.com/TML-2019/FHA

#	Company	Headquarters	2019 FHA Volume	2019 Total Volume	Number of FHA Loans	Originators	States	Yrs. in Biz
1	Caliber Home Loans, Inc.	Coppell, TX	\$13,935,426,140	\$61,339,450,212	57,059	1,550	50	12
2	United Wholesale Mortgage	Pontiac, MI	\$13,573,852,150	\$107,767,172,048	49,220	-	50	34
3	Fairway Independent Mortgage Corporation	Madison, WI	\$6,944,007,304	\$39,154,166,890	31,788	2,776	50	23
4	loanDepot, LLC	Foothill Ranch, CA	\$6,124,723,270	\$46,054,555,674	25,509	2,213	50	10
5	Home Point Mortgage Corporation	Farmers Branch, TX	\$5,864,620,346	\$22,271,895,036	24,598	165	50	5
6	NewRez LLC	Fort Washington, PA	\$5,086,077,925	\$22,335,109,185	21,123	400	49	12
7	Homebridge Financial Services	Iselin, NJ	\$4,780,649,714	\$17,347,656,828	18,793	650	47	30
8	Guild Mortgage	San Diego, CA	\$4,754,216,274	\$21,262,038,320	20,432	1,056	49	60
9	CMG Financial	San Ramon, CA	\$4,180,383,063	\$16,952,861,151	16,632	700	50	27
10	Flagstar Bank	Troy, MI	\$3,916,528,470	\$32,757,338,287	17,343	427	50	33



# Angel Oak

MORTGAGE SOLUTIONS

**Our mission** has always been to help borrowers purchase a home they couldn't otherwise.

Since 2013, Angel Oak has achieved this goal for nearly **25,000 people**.

And that number will continue to **grow**.

We look forward to helping many more achieve the **American Dream**.

Visit [AngelOakMS.com](https://www.angeloakms.com) | 877.926.3073



© Angel Oak Mortgage Solutions LLC NMLS #1160240, Corporate office, 980 Hammond Drive, Suite 850, Atlanta, GA, 30328. This communication is sent only by Angel Oak Mortgage Solutions LLC and is not intended to imply that any of our loan products will be offered by or in conjunction with HUD, FHA, VA, the U.S. government or any federal, state or local governmental body. This is a business-to-business communication and is intended for licensed mortgage professionals only and is not intended to be distributed to the consumer or the general public. Each application is reviewed independently for approval and not all applicants will qualify for the program. Angel Oak Mortgage Solutions LLC is an Equal Opportunity Lender and does not discriminate against individuals on the basis of race, gender, color, religion, national origin, age, disability, other classifications protected under Fair Housing Act of 1968. <sup>1</sup>Inside Nonconforming Markets, August 30, 2019. Based on Google reviews of comparable lenders. MS\_A039\_0420