



# Loan Guaranty Conference 2023

## Lender Scorecard

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VA



U.S. Department  
of Veterans Affairs

# National Metrics

## Lender Scorecard National Metrics

| Loans Guaranteed             | National |
|------------------------------|----------|
| Total Loans                  | 594,283  |
| Total Purchase Loans         | 380,696  |
| Total IRRRL Loans            | 45,195   |
| Total Cash-Out Loans         | 168,392  |
| Total Arm Loans              | 545      |
| Total Arm Loans %            | 0.09%    |
| Loans Guaranteed at <24.50%  | 13,096   |
| Median Days Closing to Guar. | 13       |

| Median Interest Rate-Fixed | National |
|----------------------------|----------|
| Purchase Loans             | 4.654%   |
| IRRRL Loans                | 2.625%   |
| Cash-Out Loans             | 3.875%   |

| Median Interest Rate-ARM | National |
|--------------------------|----------|
| Purchase Loans           | 3.563%   |
| IRRRL Loans              | 0.750%   |
| Cash-Out Loans           | 3.750%   |

| Operational Performance         | National |
|---------------------------------|----------|
| Total Cases Started             | 644,455  |
| Closed % - All Loans            | 78.2%    |
| Closed % - Purchase             | 85.5%    |
| Closed % - IRRRL                | 35.0%    |
| Closed % - Cash-Out             | 72.3%    |
| Avg. Timeliness -Start to Close | 34.7     |

| Underwriting Stats            | National  |
|-------------------------------|-----------|
| AUS Approve %                 | 96.2%     |
| AUS Refer %                   | 3.8%      |
| Median Debt to Income Ratio   | 42.9%     |
| Median Credit Score           | 714       |
| Median Loan Amount            | \$317,130 |
| Median Gross Income           | \$7,478   |
| Loans with Residual<Guideline | 1,096     |

## Loans Guaranteed between:

01/01/2022

12/31/2022

| FFLR Review Statistics            | National |
|-----------------------------------|----------|
| Loans Reviewed %                  | 2.32%    |
| Loans with Deficiencies %         | 58.4%    |
| Incomplete File Letters Sent %    | 4.1%     |
| Avg. Calendar Days to Submit File | 11.8     |
| Currently Non-Compliant Cases     | 154      |
| Total Non-Compliant Cases         | 635      |
| Early Payment Default Reviews     | 3,950    |

| FFLR Deficiencies - % of Reviews Completed | National |
|--|----------|
| Automated Underwriting System              | 6.7%     |
| Closing Disclosure Statement               | 13.4%    |
| Income                                     | 8.3%     |
| IRRRL                                      | 1.9%     |
| Loan Analysis                              | 33.8%    |
| Notice of Value                            | 5.9%     |
| URLA                                       | 1.8%     |

| File Audit Performance           | National |         |          |
|----------------------------------|----------|---------|----------|
|                                  | Purchase | IRRRL   | Cash-Out |
| Fees & Charges Acceptable        | 92.0%    | 89.5%   | 93.9%    |
| Funding Fee Correct              | 99.6%    | 99.4%   | 99.7%    |
| Unallowable Cash Back            | 0.6%     | 1.3%    | 0.1%     |
| Avg. Lender Credits (if charged) | \$2,612  | \$2,290 | \$1,942  |
| Orig. Charge Avg. (if charged)   | \$1,914  | \$1,427 | \$1,960  |
| Disc Point Avg. (if charged)     | \$3,618  | \$2,986 | \$5,636  |

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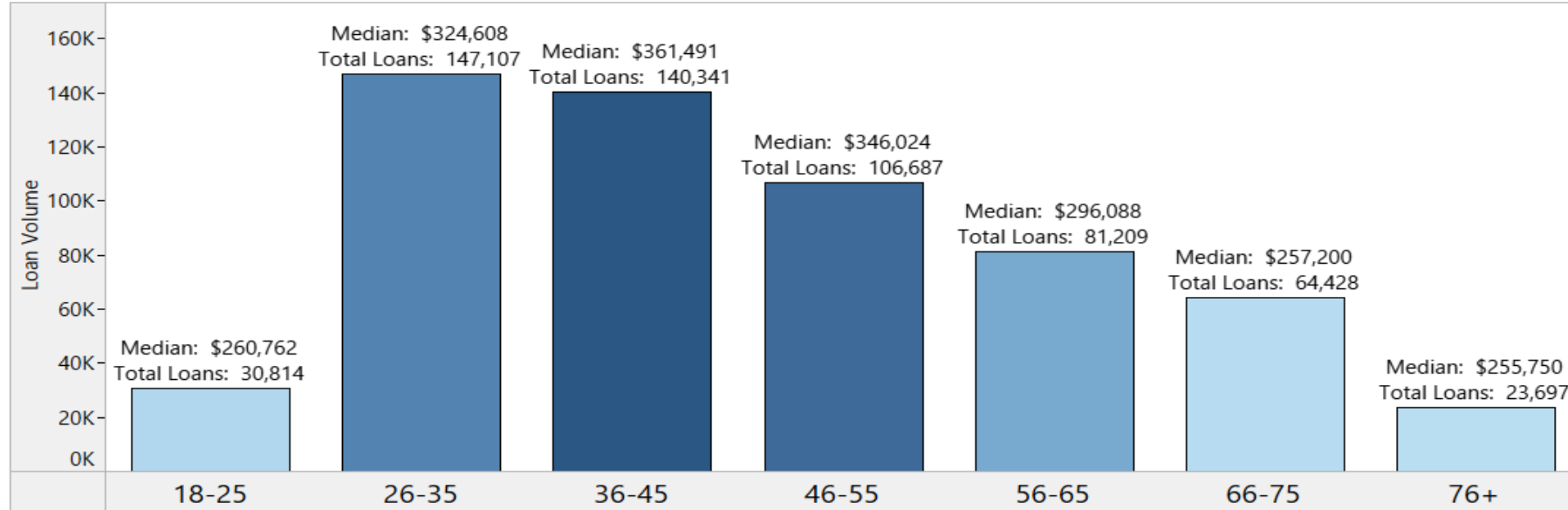


# Age Metrics

## Lender Scorecard National

**Report Definition:** This report displays the popular loan statistics by age of the borrower. The bar chart displays both the total loan volume and the median loan amount by age group.

### National Loan Statistics by Age



### National Veteran Statistics by Age

|              | Total Loans | Median Loan Amount | % Jumbo Loans | Median Credit Score | Median Debt to Income Ratio | AUS Refer % | % No Down Payment | Funding Fee Exempt % | Median Gross Income | Median Interest Rate | Median LTV | Median Assets |
|--------------|-------------|--------------------|---------------|---------------------|-----------------------------|-------------|-------------------|----------------------|---------------------|----------------------|------------|---------------|
| <b>18-25</b> | 30,814      | \$260,762          | 4.2%          | 715                 | 43.9%                       | 4.6%        | 83.7%             | 23.5%                | \$5,200             | 4.750%               | 101.0%     | \$10,001      |
| <b>26-35</b> | 147,107     | \$324,608          | 13.9%         | 725                 | 43.8%                       | 3.0%        | 64.4%             | 43.8%                | \$7,101             | 4.500%               | 99.9%      | \$16,891      |
| <b>36-45</b> | 140,341     | \$361,491          | 22.2%         | 715                 | 43.0%                       | 3.5%        | 48.0%             | 59.0%                | \$8,755             | 4.375%               | 97.6%      | \$23,691      |
| <b>46-55</b> | 106,687     | \$346,024          | 20.4%         | 702                 | 41.6%                       | 4.4%        | 38.9%             | 62.0%                | \$9,167             | 4.250%               | 94.5%      | \$24,321      |
| <b>56-65</b> | 81,209      | \$296,088          | 12.9%         | 704                 | 41.9%                       | 4.6%        | 32.8%             | 61.1%                | \$7,446             | 4.125%               | 90.0%      | \$25,876      |
| <b>66-75</b> | 64,428      | \$257,200          | 7.4%          | 716                 | 43.0%                       | 4.0%        | 25.8%             | 63.6%                | \$5,966             | 4.000%               | 89.2%      | \$26,930      |
| <b>76+</b>   | 23,697      | \$255,750          | 7.3%          | 730                 | 43.8%                       | 2.6%        | 23.2%             | 55.2%                | \$5,559             | 3.990%               | 87.1%      | \$33,818      |

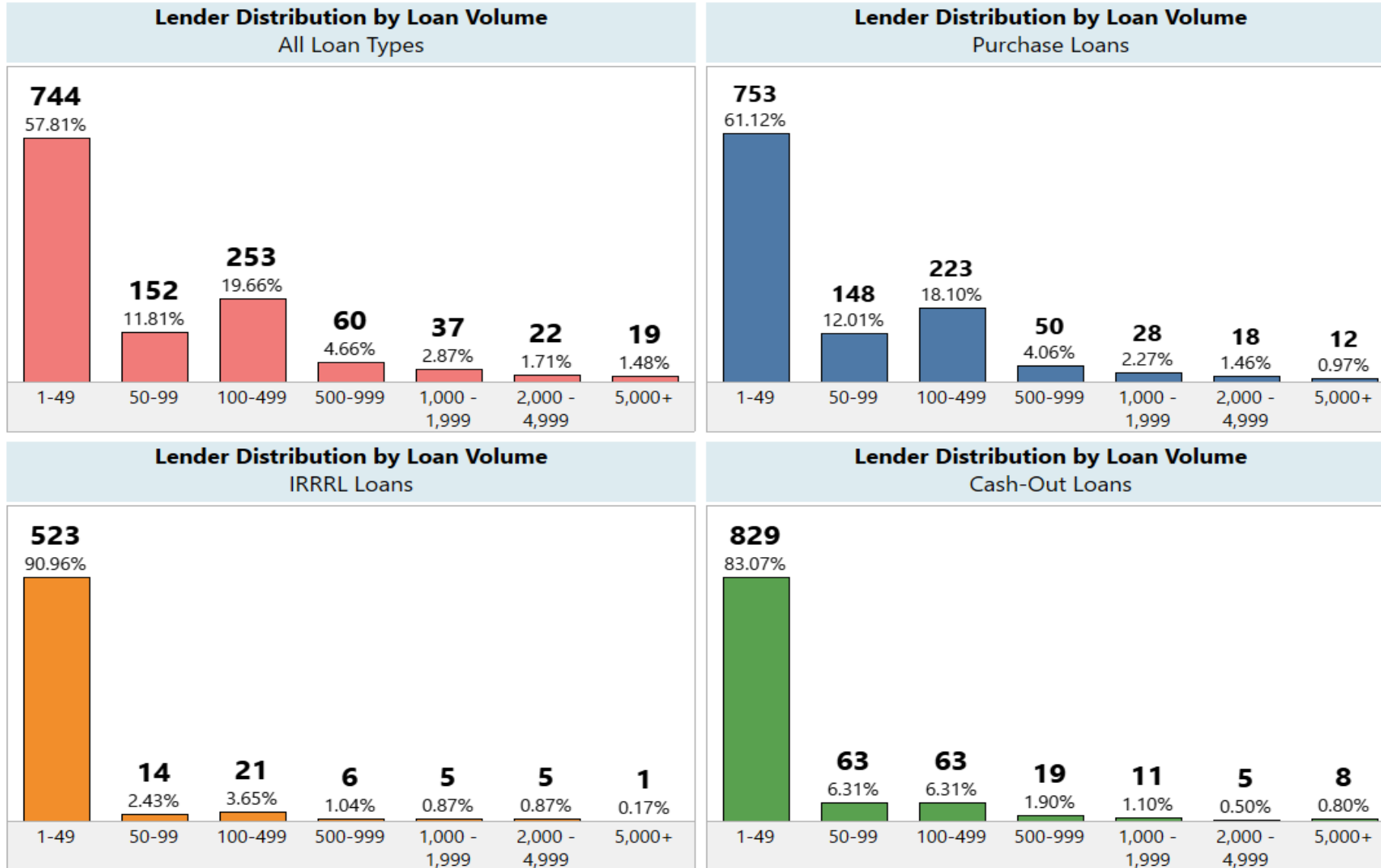
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# Loan Volume

## Lender Scorecard National

**Report Definition:** This report summarizes the number of lenders based on the total loan volume guaranteed.



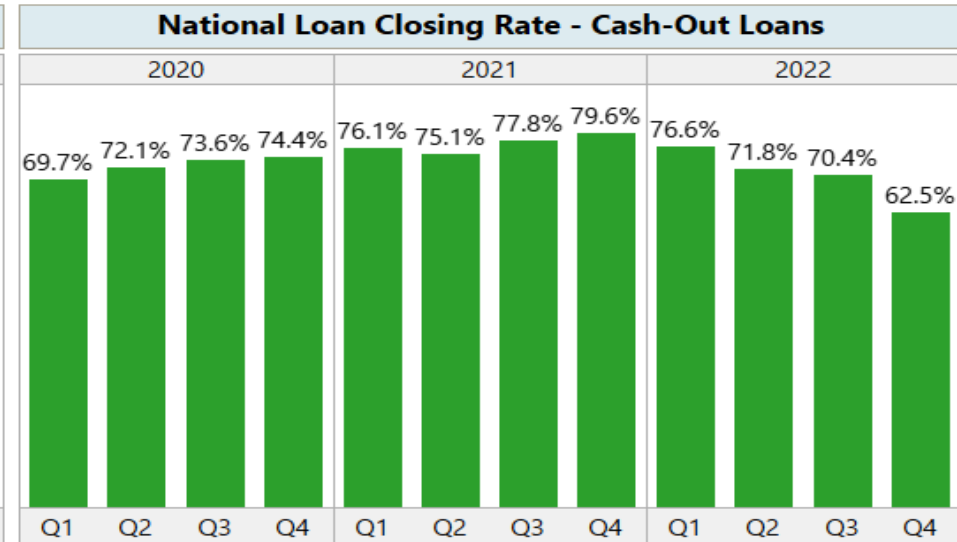
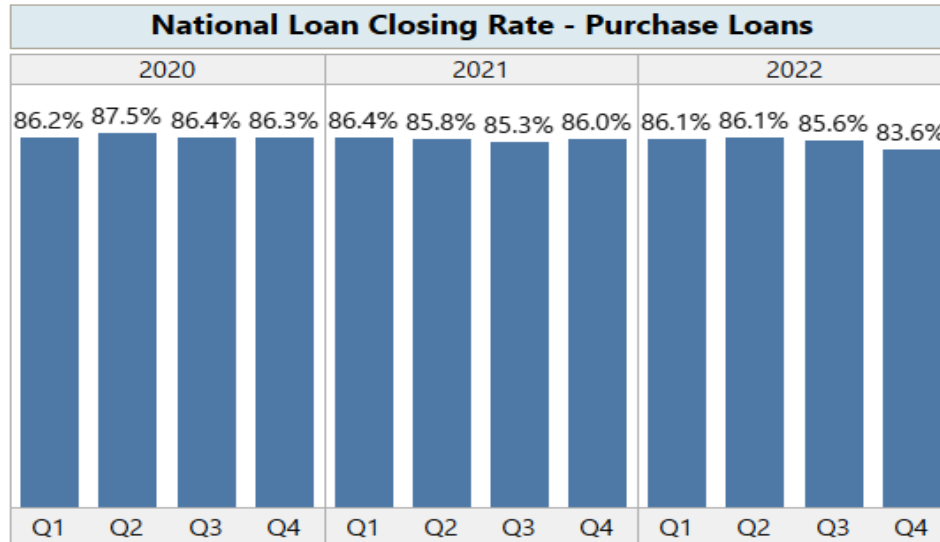
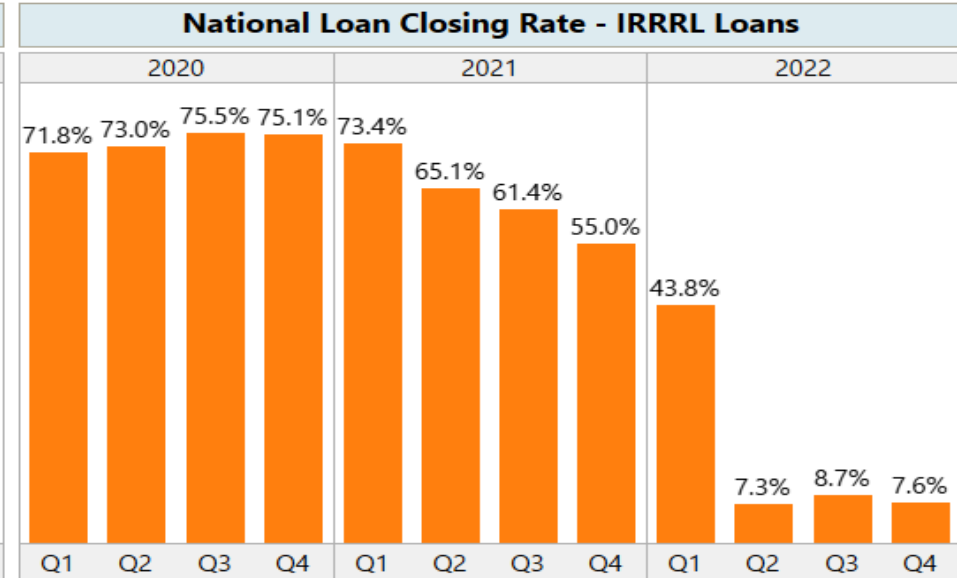
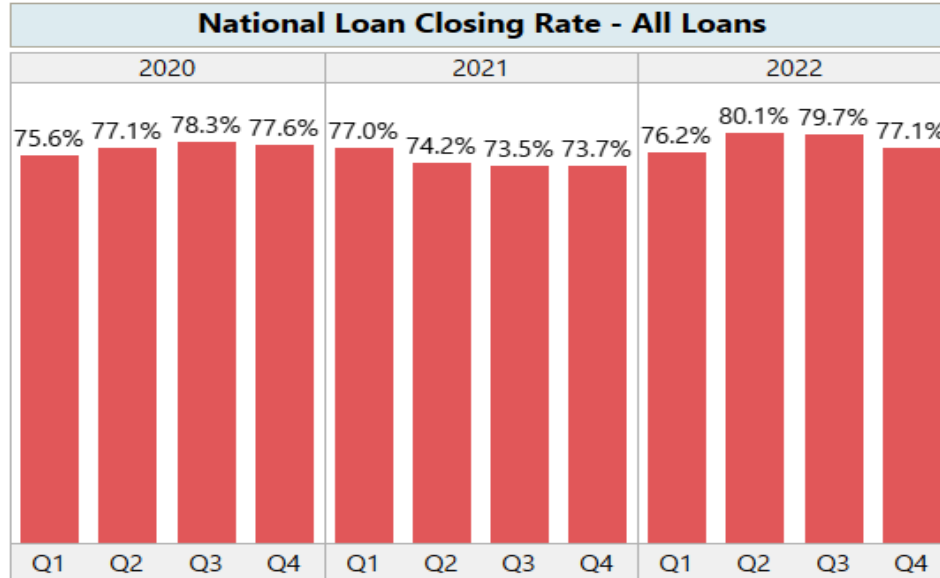
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# Closing Rates

## Lender Scorecard National

**Report Definition:** This report reflects (by quarter) the percentage of loans closed, nationally by loan type.



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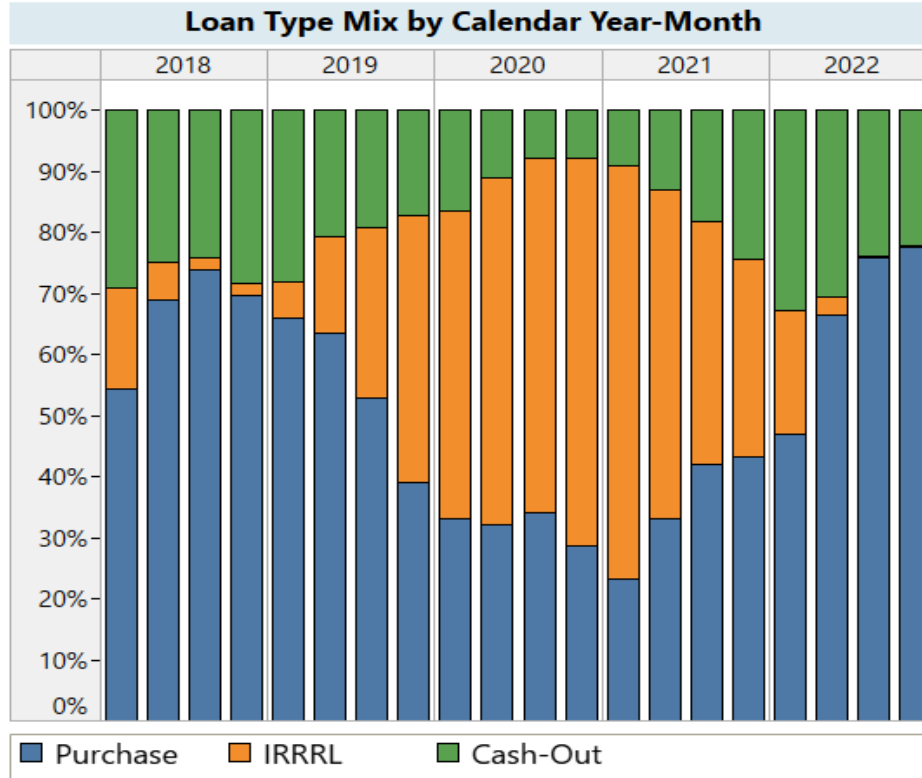


# Loan Type

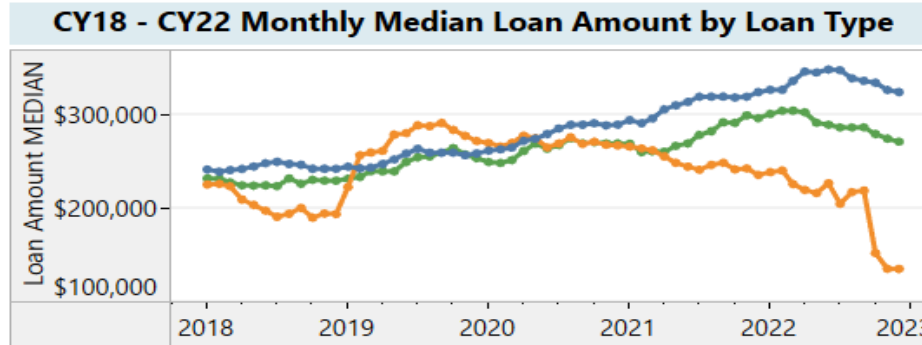
## Lender Scorecard National

**Report Definition:** This report displays the total loan volume by loan type from CY 2018 through CY 2022.

| Loans Guaranteed by Calendar Year-Quarter |    |          |         |          |                |
|---|----|----------|---------|----------|----------------|
|   |    | Purchase | IRRRL   | Cash-Out | Grand Total    |
| 2018                                      | Q1 | 80,788   | 24,326  | 43,261   | <b>148,375</b> |
|   | Q2 | 99,194   | 8,640   | 35,833   | <b>143,667</b> |
|   | Q3 | 110,120  | 3,051   | 36,113   | <b>149,284</b> |
|   | Q4 | 91,173   | 2,326   | 37,185   | <b>130,684</b> |
| 2019                                      | Q1 | 78,614   | 7,082   | 33,345   | <b>119,041</b> |
|   | Q2 | 98,832   | 24,534  | 32,318   | <b>155,684</b> |
|   | Q3 | 115,866  | 60,915  | 42,339   | <b>219,120</b> |
|   | Q4 | 100,402  | 112,262 | 44,016   | <b>256,680</b> |
| 2020                                      | Q1 | 93,004   | 140,555 | 46,518   | <b>280,077</b> |
|   | Q2 | 106,084  | 188,474 | 36,502   | <b>331,060</b> |
|   | Q3 | 128,921  | 220,762 | 29,293   | <b>378,976</b> |
|   | Q4 | 114,673  | 252,976 | 31,216   | <b>398,865</b> |
| 2021                                      | Q1 | 97,447   | 282,911 | 38,503   | <b>418,861</b> |
|   | Q2 | 110,901  | 180,624 | 43,575   | <b>335,100</b> |
|   | Q3 | 121,009  | 115,308 | 52,573   | <b>288,890</b> |
|   | Q4 | 110,865  | 83,077  | 62,594   | <b>256,536</b> |
| 2022                                      | Q1 | 92,637   | 40,006  | 64,794   | <b>197,437</b> |
|   | Q2 | 103,885  | 4,581   | 47,917   | <b>156,383</b> |
|   | Q3 | 102,977  | 285     | 32,470   | <b>135,732</b> |
|   | Q4 | 81,197   | 323     | 23,211   | <b>104,731</b> |



| CY18 - CY22 Median Loan Amount by Loan Type |           |           |           |           |           |           |           |           |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Purchase                                    |           |           |           |           | IRRRL     |           |           |           |           | Cash-Out  |           |           |           |           |
| 2018  | 2019      | 2020      | 2021      | 2022      | 2018      | 2019      | 2020      | 2021      | 2022      | 2018      | 2019      | 2020      | 2021      | 2022      |
| \$245,000                                   | \$255,223 | \$280,197 | \$311,988 | \$337,590 | \$216,675 | \$280,660 | \$270,826 | \$254,449 | \$234,424 | \$229,000 | \$250,000 | \$262,500 | \$280,000 | \$295,000 |



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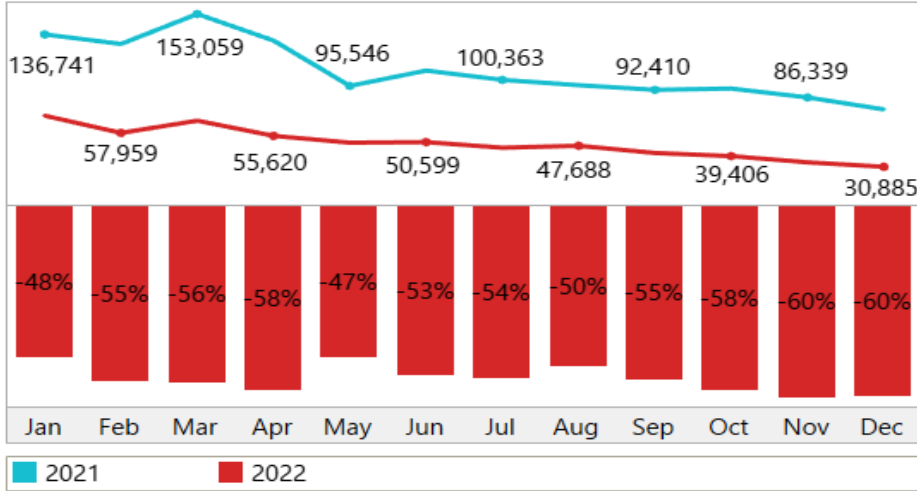


# Volume Change

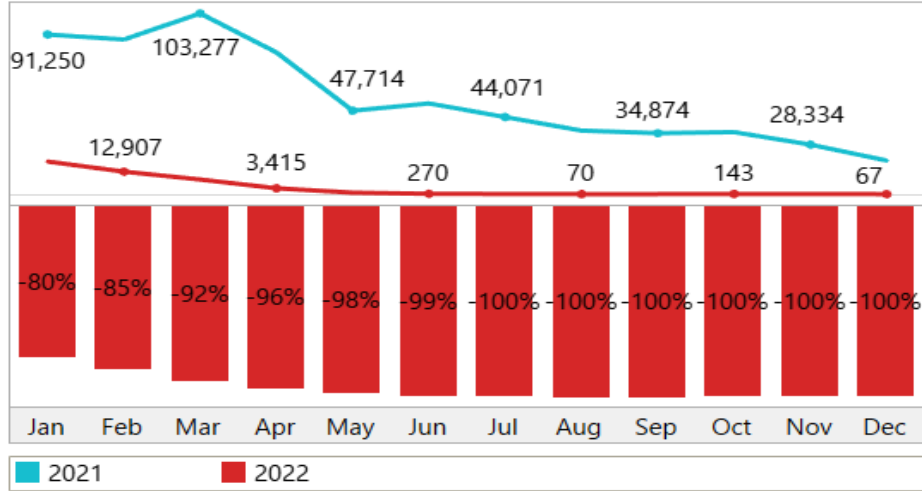
## Lender Scorecard National

**Report Definition:** This report compares the national loan volume percent change between CY 2021 and CY 2022.

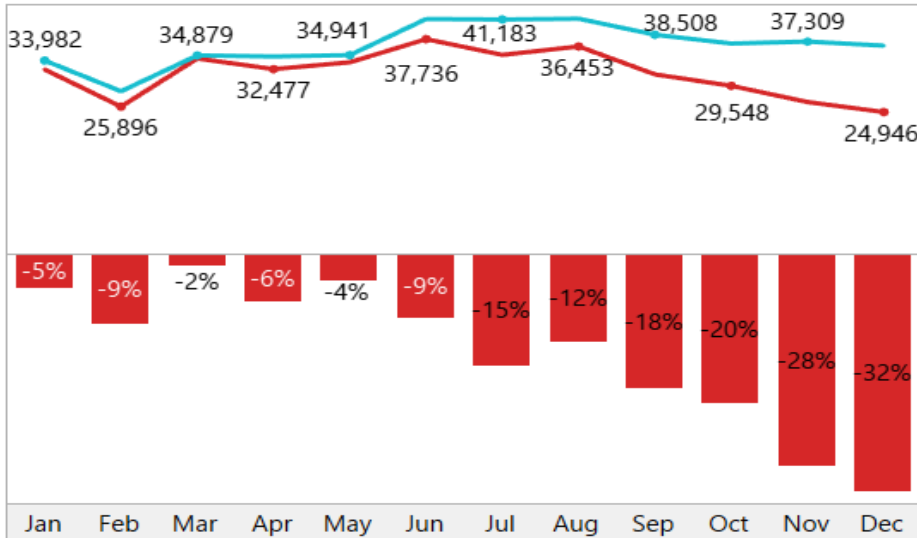
### CY22 vs CY21 Loan Volume Percent Change - All Loan Types



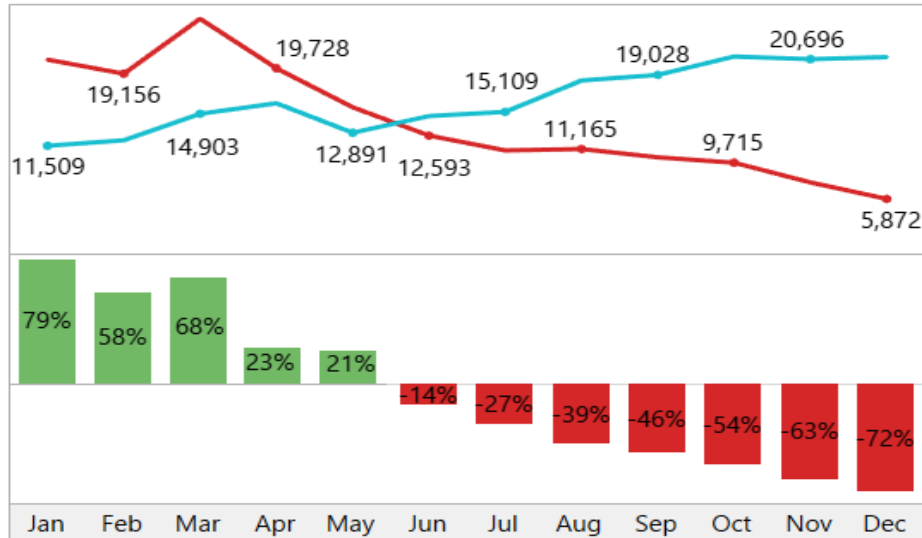
### CY22 vs CY21 Loan Volume Percent Change - IRRRL Loans



### CY22 vs CY21 Loan Volume Percent Change - Purchase Loans



### CY22 vs CY21 Loan Volume Percent Change - Cash-Out Loans



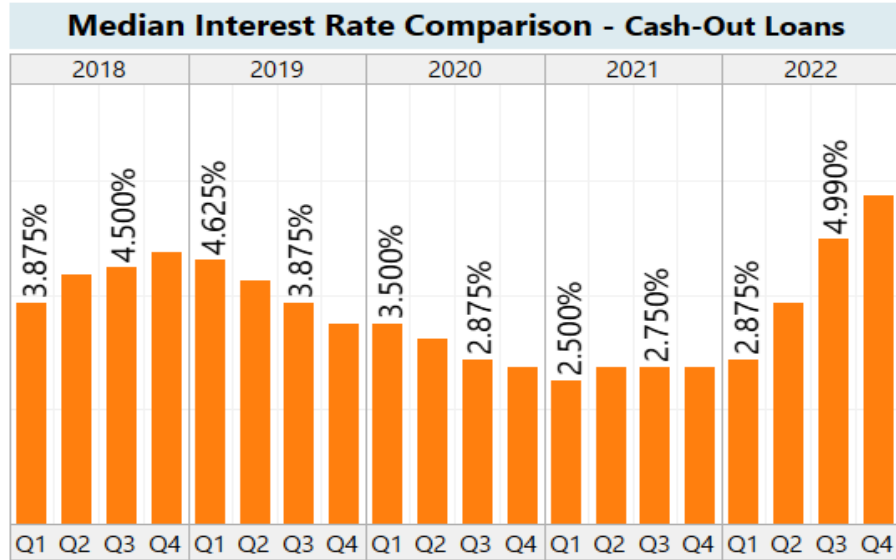
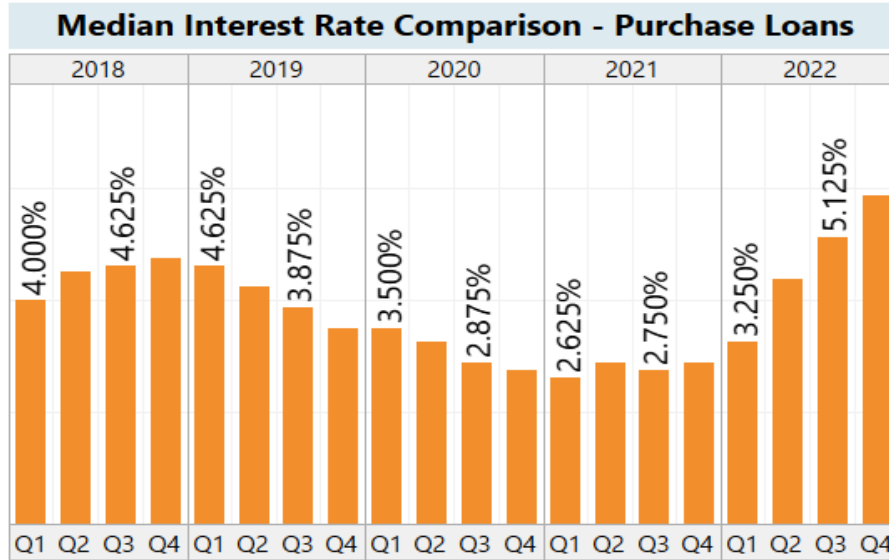
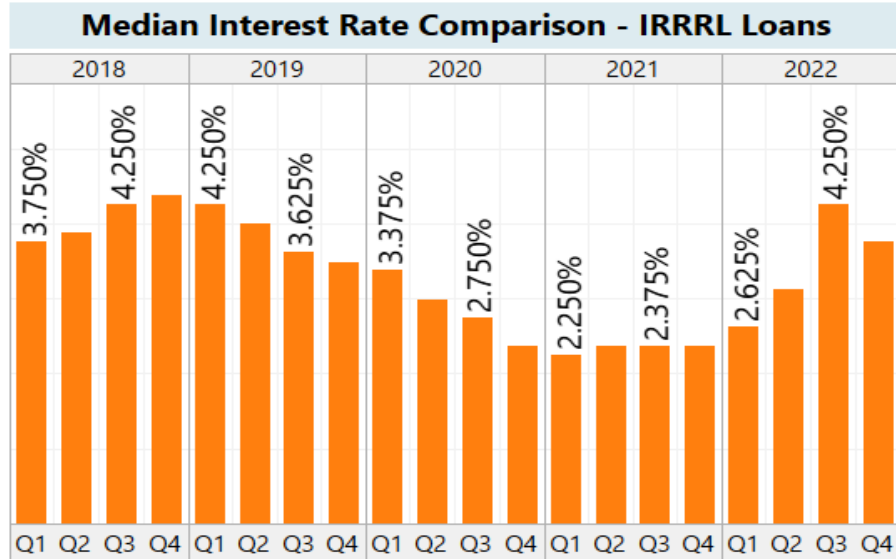
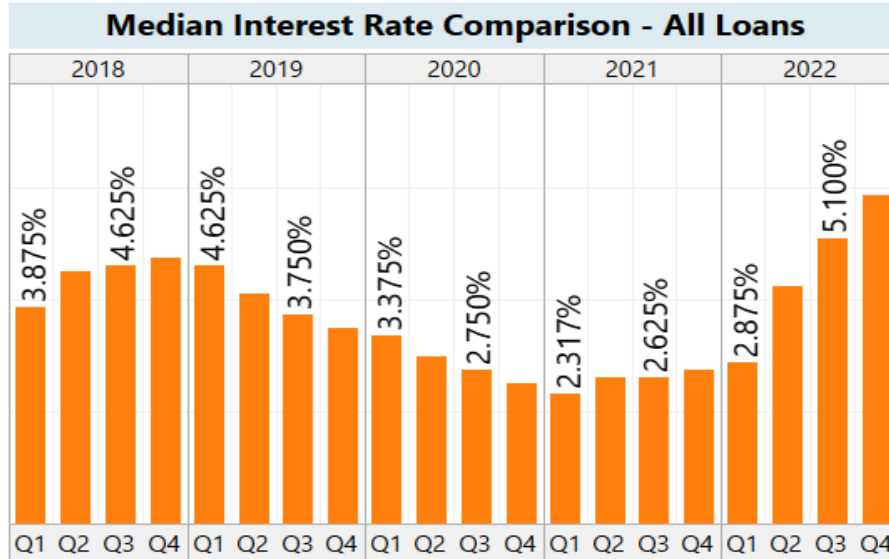
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# Interest Rates

## Lender Scorecard National

Report Definition: This report displays the national median interest rate.



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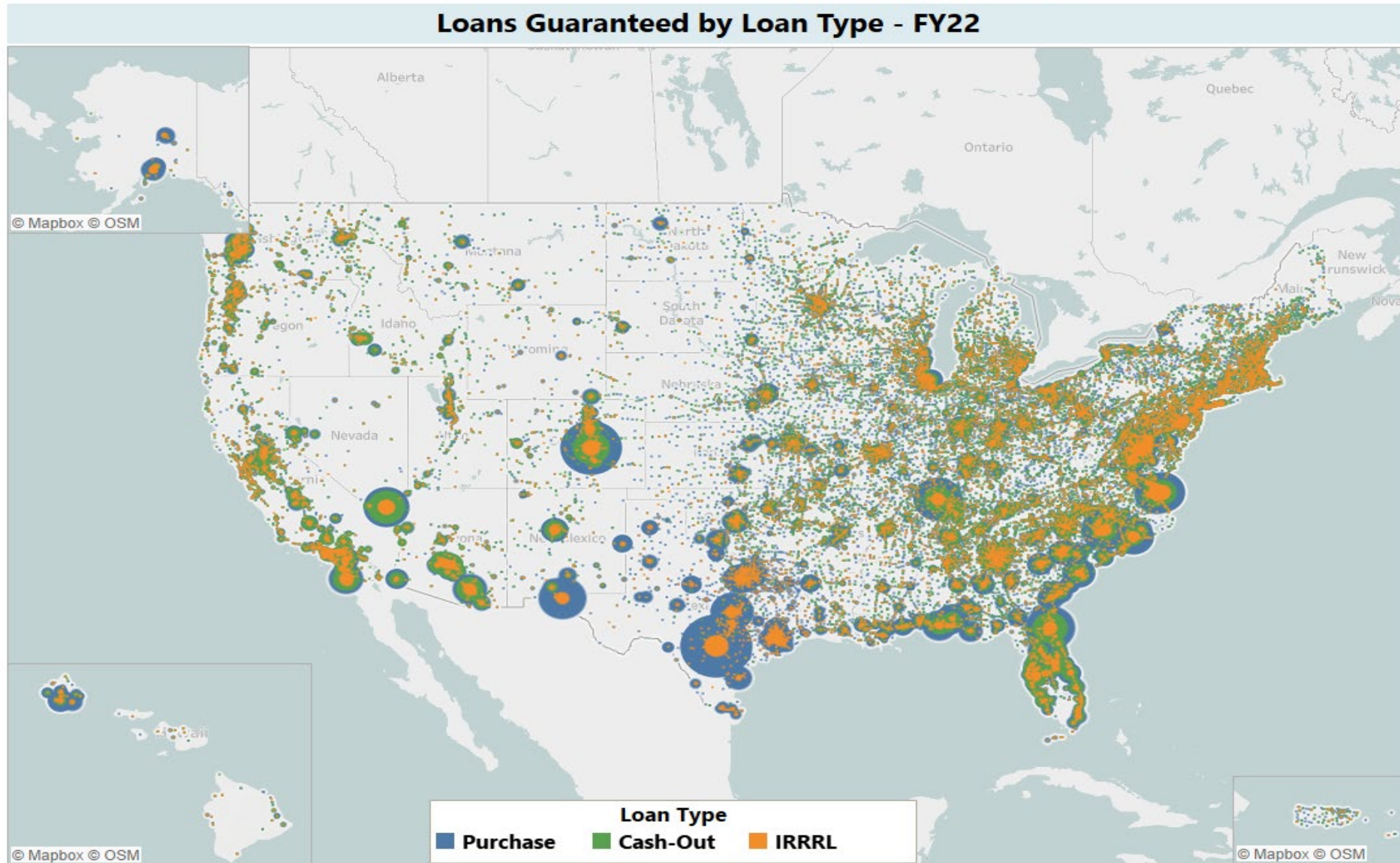




# Loan Types by Location

## Lender Scorecard National

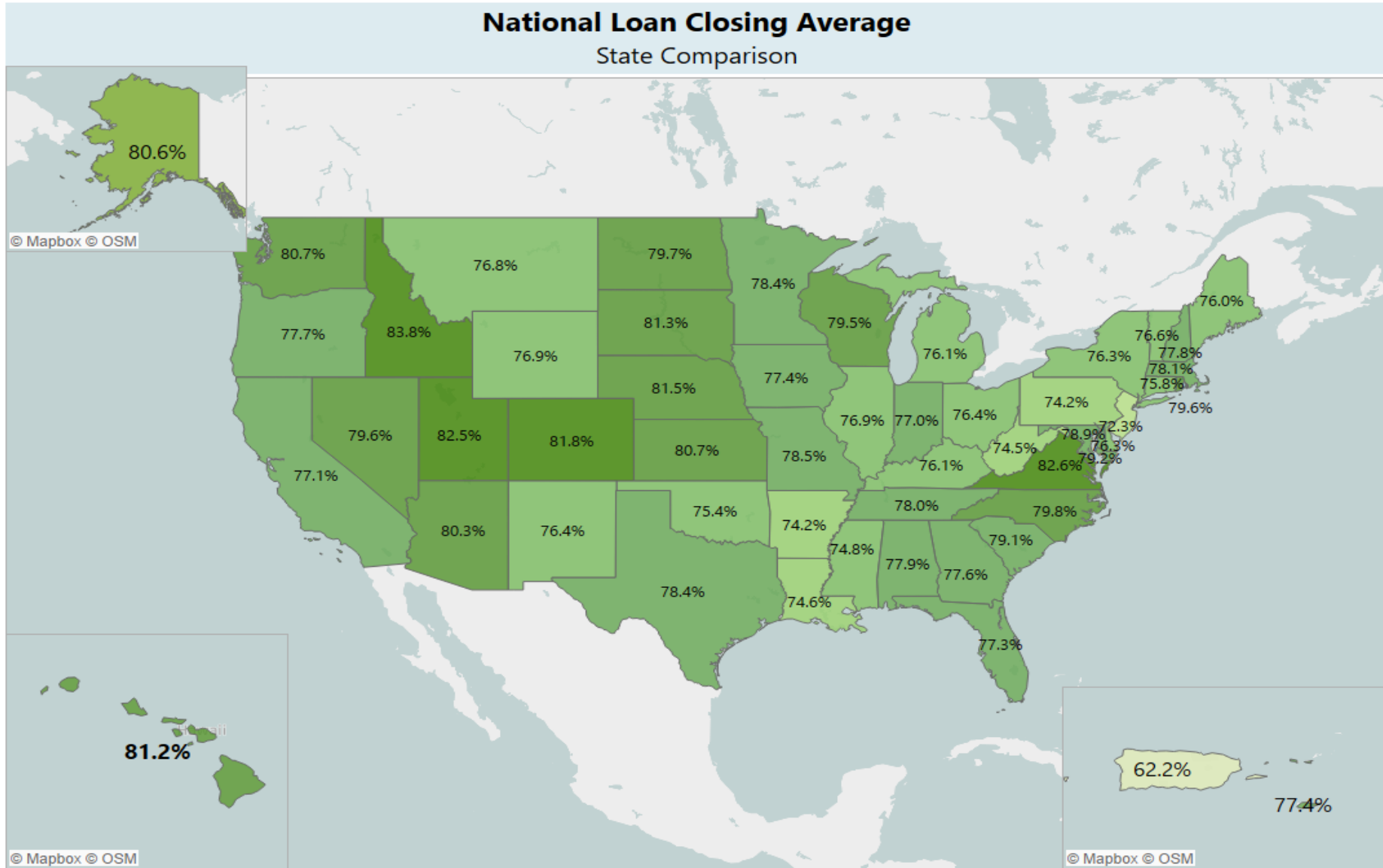
**Report Definition:** This report displays loans guaranteed by loan type. The size of the circles represent the total number of loans. IRRRLs imposed on Cash-Outs imposed on Purchases.



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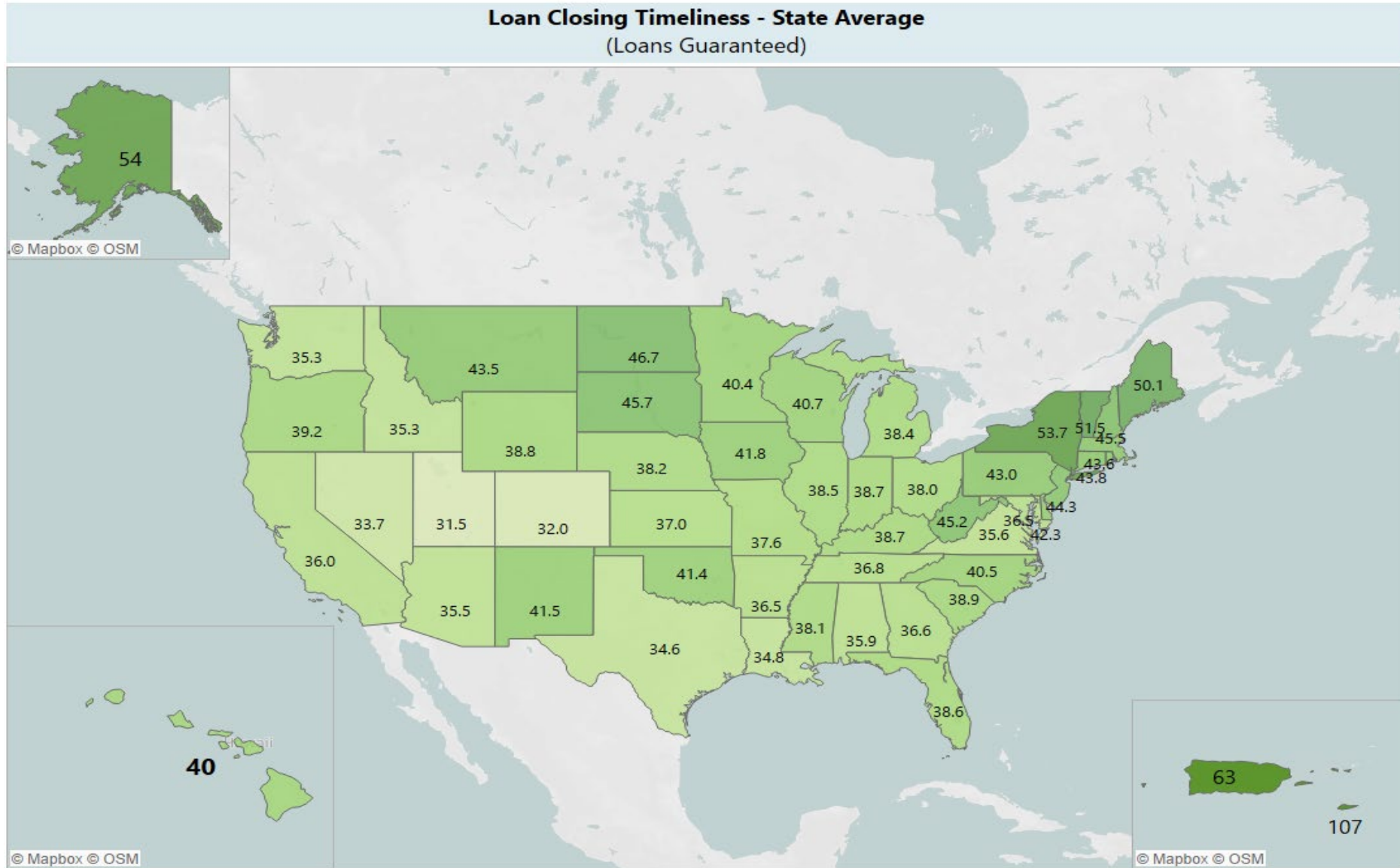


# State Closing Average



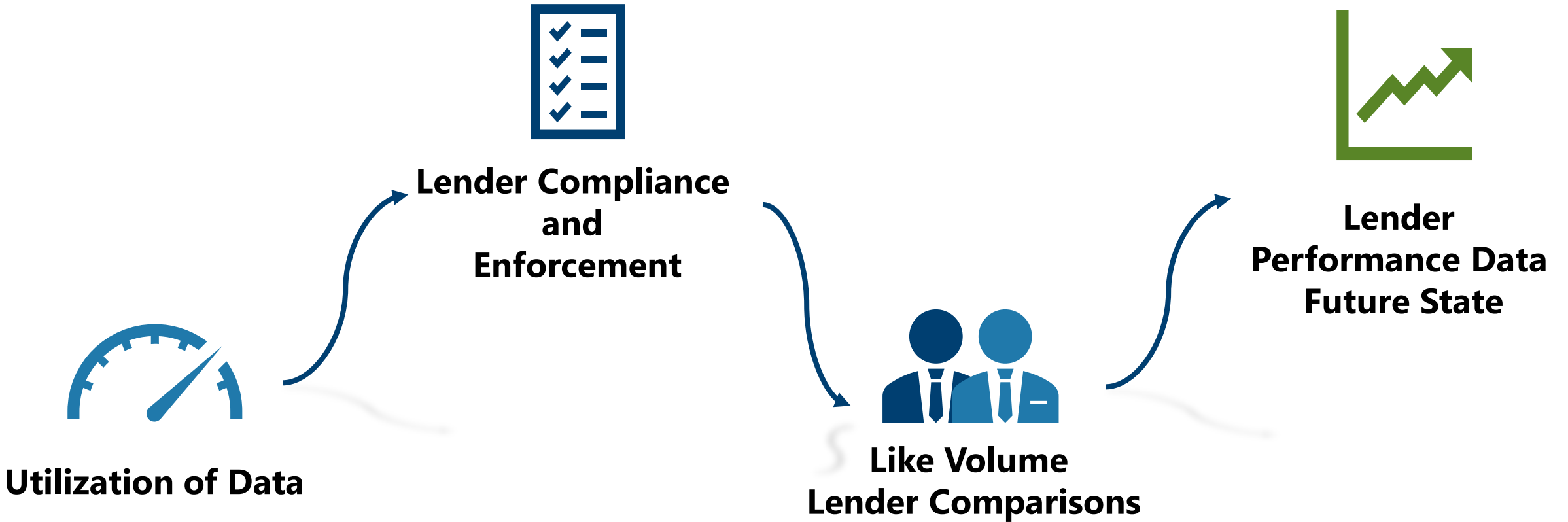
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# State Closing Timeliness



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# Roadmap



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## ***Reminder:***

Get the physical copy of your Lender Scorecard before you depart this week.

We are available to meet in one on one/small group sessions over the course of the next three days to go over any specific questions you may have!