

April 2026

LoanNEX[®] MarketINTEL

CORRESPONDENT EDITION

Market & Rate/Product Trends

Mortgage Market at-a-glance: Rates are moving around but not changing materially; we will continue to be in a predominately 6% rate market for the next couple of years. What does that mean? Refi activity will continue to be opportunistic, but also unpredictable. More participants are engaging in the Non-Agency market from all directions, including investors, lenders, originators, and brokers.

Non-Agency MBS issuances outpaced the market with a 40% quarter over quarter growth rate and a 92% increase year over year. These are growth rates everyone is paying attention to. Even as program options are increasing, so are the nuances and complexities of these programs. Having a presence in Non-Agency is no longer a nice-to-have – it's table stakes.

These are real challenges. Navigating a tight Agency origination market while expanding your toolbox to serve a broader set of borrower needs requires the right support. Our advice: lean on the experts - your partners, your internal team, and LoanNEX - to help you confidently access the full range of opportunities available in today's market.

Find out how LoanNEX can help - [schedule a mtg today!](#)

ACCESS MARKET REPORT

Announcements



Non-Agency is going live soon on LoanNEX!



Delegated is live on LoanNEX!





Events

📍 MBA Secondary in New York

LoanNEX is headed to MBA Secondary May 17-20, and we're not just attending, we are transforming the conversation.

💡 If you can't see it, you can't sell it. Let's fix that.

🔗 [Book time with us in New York!](#)



📍 Join us for our upcoming webinar:

What's Really Changing in Non-Agency Lending

Product strategy is adjusting. Competitive pressure is rising. And lenders who can read the market early will be in a much stronger position than those reacting late.

Hear from:

- > Nick Pabarcus - PennyMac
- > Taylor Gosney - SG Capital
- > Raj Parekh - LoanNEX
- > Eloise Schmitz - LoanNEX

📅 **Date:** April 16th | 🕒 **Time:** 11:00 AM CT

🔗 [Register to save your spot!](#)

Pro Tips

🔥 **Many borrowers are holding on to low first-lien mortgage rates** - but that doesn't mean they can't still access their home equity.

Second-lien solutions such as Closed-End Seconds and HELOCs offer a smart, strategic way to tap into equity without refinancing.

If your team isn't already exploring these options, now is the time to act. Ensure your team knows how to identify second-lien products within your pricing results—and where to find them on the platform.

👉 Need assistance locating or understanding second-lien pricing? Our team is here to help. [schedule a training session](#) and get started!

FEATURED CLIENTS



Onslow Bay Financial would like to thank its correspondent partners for a record-setting 2025. Our channel funded ~\$16.5B in loans and completed 29 securitizations totaling \$15.2B in proceeds.

With a full suite of Non-QM, Agency 2nd Home / Investor, CES, HELOC, and Jumbo products, Onslow Bay offers unparalleled product flexibility and superior secondary market execution. New technological innovations like our Laminir bank statement calculator help streamline purchases.

Interested in learning more about how our products, pricing, and technology can work for you? Please reach out to OBSales@onslowbayfinancial.com.



Your next step to a stronger correspondent partnership starts here.

Product Highlights:

12-Month Bank Statement, P&L Options:

- Loan amounts up to \$4MM
- Min. FICO 620
- Up to 90% LTV

Closed End Seconds

- Up to 90% CLTV
- Loan amounts up to \$500,000
- Min. FICO 680

DSCR Options:

- Min. FICO 640
- Loan amounts up to \$3.5MM
- DSCR \geq 1.00 option available

BPCorr.com | (949) 771-2305 | Contact us today!



Vista Point Mortgage is pleased to have taken part in the successful closing of VISTA 2026-CES1, a \$338 million securitization of Non-QM Closed-End Second Lien Mortgages (CES).

Vista Point pioneered the Non-QM CES asset class and, with seven securitizations completed, continues to lead in innovation and execution across the non-QM sector. Since launching in 2019, we've also surpassed \$11 billion in total loan volume, a milestone made possible by the trust of our partners and the dedication of our team.

As we continue to grow, our focus remains on strengthening our platform through technology innovation, streamlined processes, and scalable solutions that support our partners and position us for the future. To learn more visit www.VistaPointMortgage.com.



Aggressive pricing, flexible income options, and up to 85% LTV to help you win more investment deals.

American Heritage Lending's **Invest Star Income**



Spring has a way of stirring momentum, and at SG Capital Partners, that energy is unmistakable. Our Non-QM offering continues to expand, helping borrowers with complex income profiles, from self-employed professionals to seasoned investors, secure financing that fits their real-world situations. As demand grows, we're also rolling out upcoming **guideline enhancements** designed to increase flexibility, and open even more doors for our partners and clients.

This season isn't just about product evolution, it's about people. With our growth accelerating, we're looking to add a **Junior Sales Associate** to the team. It's an opportunity for someone hungry to learn, contribute, and grow within a fast-paced, supportive environment. Click [here](#) to apply! If you're ready to step into a dynamic role and be part of a company that's building forward this spring, we'd love to connect. Fresh season, stronger solutions, and a team that's committed to the momentum.



Mega Capital Funding has been a trusted partner since 1998, dedicated to helping Non-Delegated Correspondents expand their lending opportunities and operate more efficiently. With a strong foundation built on experience, service, and innovation, Mega Capital provides flexible Non-QM solutions designed for today's diverse borrowers. Our focus on speed, technology, and common-sense underwriting helps partners close more loans while improving liquidity and reducing warehouse exposure.

Product Lineup

- Bank Statement Loans
- DSCR
- P&L Only Program
- 1099 Income Program
- Asset Utilization
- WVOE
- Closed-End Second Mortgages

Highlights

- Competitive Non-QM solutions designed for complex borrower scenarios
- Quick underwriting turn times to keep loans moving efficiently
- Closed loan purchases in as little as 2 days, helping improve cash flow and warehouse capacity
- MGenius Smart Loan Portal to streamline submissions and pipeline management
- MGenie Mortgage AI providing instant answers to guideline, product, and scenario questions
- Experienced team providing hands-on support from submission to funding

Partner with Mega Capital and experience 5-star lending committed to helping Non-Delegated Correspondents close more loans, operate more efficiently, and grow with confidence.



Introducing the HomeXpress Non-Delegated Correspondent (NDC) Channel!

With 10 years of focused expertise in the Non-QM space, HomeXpress Mortgage provides the stable platform and deep knowledge you need to fund your most complex files. We don't just offer Non-QM—we master it, and we're ready to prove it.

Leverage the power of our Non-Delegated Correspondent channel with these specialized programs:

Program on LoanNEX delivers the pricing power and flexibility you need to close more investment loans and stay competitive in today's market.

Take advantage of:

- **Rates starting in the 6's**
- **Up to 85% LTV** for purchase and rate & term (up to 80% cash-out)
- **Flexible income options** including full doc, bank statements and 1099

Built for real-world investors, this program also features:

- **Proprietary comp-stacking**—roll your compensation into the loan with no pricing impact
- **Broad property eligibility** including 1–4 units, condotels, non-warrantablecondos, and rural properties up to 10 acres

Run your next scenario on LoanNEX and see how AHL's Invest Star Income Program can help you close faster and win more deals.

James.Gueltzow@ahlend.com | ahlendtpo.com

Not yet partnered with American Heritage Lending?

Join us today at **ahlendtpo.com** and start offering smarter solutions to your clients.



Execution You Can Trust. Pricing You Already Know.

Logan Finance is now live in the LoanNEX platform, bringing correspondent pricing directly into the system you already use. Price Non-QM scenarios in seconds with greater speed, accuracy, and confidence — and move deals forward without jumping between systems.

When you're ready to deepen the relationship, Logan Correspondent offers three flexible partnership models designed to grow with your business: 1) Non-Delegated with Logan handling underwriting, funding, and delivery; 2) Enhanced Non-Delegated, with a streamlined process and no Clear-to-Close required; and 3) Select Delegated, with full underwriting authority backed by Logan's capital strength and Non-QM expertise. One platform. Three paths forward. Let's get to work.

[Become a Correspondent Partner](#)

We work hard to make Non-QM easy.

Logan Finance Corporation | NMLS #127722

* Consumer Purpose: Self-Employed (Bank Statements), Cash-Out Refinances, Credit Events, Loans up to \$4M, and Asset/P&L Programs.

* Business Purpose: DSCR (LTR, STR, and 5-8 Units), LTVs up to 80%, Condotels/Non-Warrantable Condos, and Foreign Nationals.

Ready to expand your pipeline? To explore partnership opportunities and learn more about our NDC program, reach out to marketing@homexmortgage.com.



Newfi Correspondent makes it simple to qualify borrowers using their IRA funds without age restrictions or distributions requirements.

IRA Program:

- Can be used as standalone income or combined with Full Doc, Bank Statement, or 1099 Income
- IRA Funds / 36 = Monthly Income
 - If 59 ½ or IRA is inherited, use full amount of funds
 - If not yet 59 ½, discount by 10%
- Use 2 months of statements to show IRA funds in account
- Does not require withdrawals to be started or scheduled to start

Learn more about this program here or find our Non-QM pricing in LoanNEX.



eRESI is proudly celebrating seven years of growth in the Non-QM market, and our commitment to our lending partners has never been stronger. **Hear from Lisa Schreiber as she discusses our seven-year milestone, the Non-QM Heroes campaign, and what's next for eRESI in a recent Chrisman Report Podcast: [Listen Today.](#)**

Live from our scenario desk: Join our credit team on April 21st at 2 PM ET for a deep dive into Non-QM condo scenarios. This session is built around the real condo scenarios you encounter. Our credit experts will cover the most-asked condo questions and demonstrate how to evaluate these scenarios, providing attendees with actionable insights. [Contact your eRESI sales team to register.](#)

Ready to grow your Non-QM production? [Connect](#) with the eRESI team at MBA's Secondary & Capital Markets Conference, May 17–20, New York City — and let's talk about how we can be your EDGE.

INTEGRATED PARTNERS



Encompass

Buy-side Enterprise Solution: Available to all channels for pricing, eligibility and full lock management services in Encompass and TPO Connect.

Retail Enterprise Solution: PPE, lock management and secondary services available for all products or delivered as a Non-Agency specific service to augment your existing PPE services.

Modern technology for the mortgage industry. LauraMac delivers SaaS solutions that enable valuable insight and powerful control for originating, trading, and reviewing loans.

Empower buyers and sellers with transaction transparency. An intuitive suite of capital markets components that enable deep insight and full control.



MeridianLink's leading digital lending platform and suite of solutions helps retail banks, credit unions, IMBs, and consumer reporting agencies grow, scale, and serve. Powered by smarter automation, built-in compliance, trusted AI, data, and the industry's most robust partner network, we connect customers to a modern technology ecosystem.

Our solutions across account opening, loan origination and optimization, digital mortgages, collections, and reporting accelerate processes, deliver personalized experiences, and foster lasting relationships. Together, we're making lending human.

CORRESPONDENT INVESTORS

Acra Lending	Lone Star Funds
AD Mortgage	Luxury Mortgage
ADAMAS	Maxex
American Heritage Lending	Mega Capital Funding
Angel Oak Mortgage	Newfi
Arc Home Loans	Newrez
Arch Mortgage Funding	NQM Funding
Athene Asset Management	Oaktree Funding Corp.
BluePoint Mortgage	Onslow Bay Financial
Button Finance	PennyMac
Carrington Mortgage Services	Onity Mortgage Corp f/k/a PHH Mortgage
Champions Funding	Redwood Trust
ClearEdge Lending	SG Capital Partners
Deephaven	Silver Hill Capital
eResi	The Money Source
First National Bank of America	Verus
HomeXpress	Vista Point
LenderMac	Western Alliance
LoanStream Mortgage	
Logan Finance Corp.	

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