



— SPECIAL EDITION —

TOP VETERAN ORIGINATORS 2021

Like other mortgage market segments, VA lending rode the refinancing wave

This is the second year that *Scotsman Guide* has spotlighted veterans in the mortgage industry through its Top Veteran Originators rankings. This month, the magazine is highlighting both mortgage originators who are veterans and originators who specialize in U.S. Department of Veterans Affairs (VA) lending. Of course, there's some cross-over of the two segments.

It was a banner year for the mortgage industry in 2020 and the same can be said of VA lending. The number of VA loans nearly doubled from fiscal year 2019 to fiscal year 2020, according to VA statistics. Mortgage originators handled nearly 1.25 million VA loans in 2020, up from about 625,000 a year earlier.

The aggregate dollar volume of VA loans more than doubled, rising from \$175.6 billion in 2019 to \$375.3 billion in 2020, according to the VA. Last year's average loan size was \$301,044, up from \$281,224 the year before.

The biggest change during this time span was tied to Interest Rate Reduction Refinance Loans, or IRRRLs. The number of these rate-and-term refis skyrocketed from 94,860 in 2019 to 662,064 last year.

Millions of veterans and their spouses take advantage of this type of financing due to its competitive interest rates, no-downpayment requirements, no private mortgage insurance obligation and lower closing costs. It makes sense that states with the largest numbers of VA loan originations also are the states with the largest veteran populations — California, Texas and Florida.

Trident Home Loans president Martin Medve was the No. 1 originator for Top VA Volume, according to *Scotsman Guide's* rankings. He produced \$436.8 million in closed loans last year and \$345.6 million was tied to VA loans, or 79% of his total volume. Medve is a veteran himself, attending the U.S. Naval Academy from 1981 to 1985. He later became a Navy carrier pilot and flew the EA-6B Prowler.

"The biggest challenge for the veteran right now is competing against the conventional buyer," Medve said. "Realtors right now are really apt to throw them a curve and say, 'We want you to do a conventional purchase because we're going against cash buyers.' ... When you're working with VA buyers, it's really important to do everything you can to give your buyer an advantage. You have to know and understand the VA programs inside and out."

Other top originators who specialize in VA loans include Scott Evans of CrossCountry Mortgage LLC, who did \$315.5 million in VA business; Saleem Ali of Arcus VA Mortgage (\$271.3 million); Kory Kavanewsky of CMG Financial (\$264.4 million); and Larry Gonzalez of Aligned Mortgage (\$229.7 million).

Medve also heads the list of Top Veteran Originators. He's followed by Ryan Purpero of U.S. Bank, who produced \$297 million in overall loan volume. Gonzalez, who was last year's No. 1, finished third in 2020 production volume at \$232 million. Rounding out the top five are Jason Smith of Nova Home Loans (\$211 million) and Jonathan Kulak of Trident Home Loans (\$189.9 million).

— Jim Davis, editor,
Scotsman Guide Residential Edition

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A subset list of the 2021 Top Originators rankings

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Top Veteran Originators

VA lending grows as a share of government loans

The U.S. Department of Veterans Affairs (VA) surpassed 1 million home loans guaranteed by late May in the current federal fiscal year, which runs from Oct. 1, 2020, through Sept. 30, 2021. This comes on the heels of a record 1.25 million VA-backed loans in fiscal year 2020.

Although refinances have cooled, the VA expected the typical homebuying-season surge in purchase loans, said John E. Bell III, the VA's deputy director of loan guaranty service.

"We should start seeing a lift pretty soon for the summer months, inventory willing," Bell said. "That has been the biggest issue at this point, is just inventory availability and home affordability."

VA loans made up about 2% of the mortgage market in 2010, but they account for about 13% of today's market, Bell said. VA loans also have grown from about 30% of all government-backed loans to a whopping 60% share. Bell, who joined the VA in 2010, said the agency has worked hard to remove bureaucratic layers and adopt new technology. He also pointed to legislation from 2019 that eliminated loan limits for many VA borrowers. This allows veterans to obtain jumbo loans in high-cost states.

"Veterans just were precluded from being able to bid on those properties unless they had a lot of money to bring to the table," Bell said. "Now we removed those maximums so that the veterans can compete in that space, which is a great story." (JD)



John E. Bell III

Deputy director, loan guaranty service,
U.S. Department of Veterans Affairs

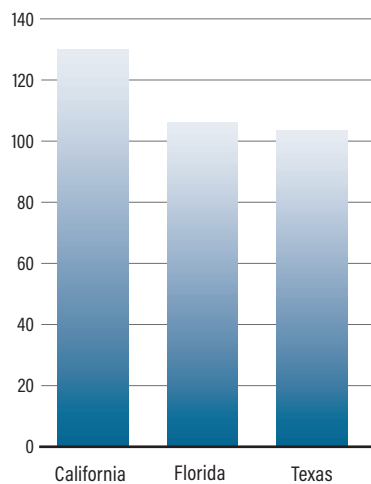


#	NAME	COMPANY	STATE	TOTAL VOLUME	PURCHASES VS. REFS	CLOSED LOANS	BROKER/BANKER	YRS. IN BIZ
1	Martin Medve	Trident Home Loans	FL	\$436,750,454	22%/78%	1,045	Broker	18
2	Ryan Purpero	U.S. Bank	CA	\$297,029,721	54%/46%	352	Banker	18
3	Larry Gonzales	American Pacific Mortgage dba Aligned Mortgage	HI	\$232,018,001	38%/62%	386	Banker	4
4	Jason Smith	NOVA Home Loans	AZ	\$211,018,143	63%/37%	782	Banker	16
5	Jonathan Kulak	Trident Home Loans	FL	\$189,850,360	34%/66%	486	Broker	3
6	Benjamin Moon	CF Bank	OH	\$171,441,070	3%/97%	404	Banker	19
7	Kevin Retcher	First Meridian Mortgage Corp.	VA	\$170,225,396	10%/90%	383	Broker	27
8	Rick Ward	Benchmark Mortgage	AZ	\$162,102,736	49%/51%	480	Banker	9
9	Ray Shanahan	TowneBank Mortgage	NC	\$156,801,207	78%/22%	478	Banker	16
10	Kevin Penalvert	JWH Financial Inc.	CA	\$139,477,310	3%/97%	383	Banker	8
11	Chuck Walden	Silverton Mortgage	GA	\$139,439,547	70%/30%	574	Banker	18
12	Patton Gade	Paramount Bank	MO	\$138,610,777	41%/59%	353	Banker	7
13	Bob Melone	Radius Financial Group Inc.	MA	\$136,221,922	56%/44%	369	Banker	12
14	Jimmy Alexander	SWBC Mortgage Corp.	TX	\$135,623,834	81%/19%	594	Banker	27
15	Sam Reda	Caliber Home Loans Inc.	MI	\$132,364,030	52%/48%	496	Banker	20
16	Zacarias Cervantes	U.S. Bank	CA	\$130,790,645	47%/53%	151	Banker	20
17	Brian Landis	CF Bank	OH	\$130,389,544	2%/98%	315	Banker	24
18	Jason Scott	Guaranteed Rate	HI	\$125,922,607	35%/65%	247	Banker	7
19	Michael Bendebba	Fairway Independent Mortgage Corp.	MD	\$120,013,154	81%/19%	340	Banker	-
20	Amy Goss	Residential Mortgage Services Inc.	NC	\$118,354,891	92%/8%	582	Banker	-
21	Cody Hardridge	Cornerstone Home Lending Inc.	OK	\$115,572,671	67%/33%	510	Banker	20
22	Jeffrey Neilsen	First Heritage Mortgage LLC	VA	\$113,745,542	63%/37%	300	Banker	19
23	Brian Maier	Mortgage Box	NV	\$107,653,117	29%/71%	374	Broker	20
24	Charles Campbell	Primary Residential Mortgage Inc.	CO	\$107,625,998	62%/38%	388	Banker	11
25	William Dodds	V.I.P. Mortgage Inc.	AZ	\$107,569,784	42%/58%	406	Banker	10
26	Shane Miller	On Q Financial Inc.	SC	\$103,362,618	83%/17%	561	Banker	17
27	Devin Fahrner	Finance of America Mortgage	ID	\$103,017,253	50%/50%	369	Banker	22
28	John Schuler	Guaranteed Rate	CA	\$102,602,112	59%/41%	202	Banker	17
29	Robert Gaskins	Highlands Residential Mortgage	VA	\$101,365,462	64%/36%	237	Banker	3
30	James Schlehuber	Prospect Financial Group Inc.	MI	\$94,148,352	2%/98%	258	Broker	12
31	John Sego	American Pacific Mortgage dba Aligned Mortgage	HI	\$93,519,272	44%/56%	156	Banker	4
32	David Boliard	Finance of America Mortgage	CA	\$93,506,669	34%/66%	258	Banker	31
33	Jimmy Vercellino	Goldwater Bank	AZ	\$93,394,302	44%/56%	266	Banker	13
34	Blake Wilding	Low VA Rates LLC	UT	\$92,569,854	0%/100%	374	Banker	6
35	Allen Coombs	Bay Equity Home Loans	CO	\$92,509,411	53%/47%	363	Banker	18
36	Michelle Jacinto	Direct Mortgage Loans	IN	\$91,984,324	83%/17%	478	Banker	18
37	Carlo Colantonio	CMG Financial	TX	\$91,676,802	70%/30%	416	Banker	20
38	Jerry Quick	McLean Mortgage Corp.	VA	\$89,706,932	40%/60%	289	Banker	20
39	Rick Mikel	Guaranteed Rate	NC	\$86,804,107	52%/48%	280	Banker	30
40	Lee Barroll	SWBC Mortgage Corp.	TN	\$86,055,663	39%/61%	305	Banker	24
41	Adam Richard Boles	Bay Equity Home Loans	AZ	\$84,155,740	35%/65%	293	Banker	27
42	Trevor Nissen	Guild Mortgage Co.	OR	\$83,953,903	43%/57%	347	Banker	19
43	Robert Flynn	William Raveis Mortgage	MA	\$83,802,813	43%/57%	182	Banker	30
44	Derek Hargrove	Sun American Mortgage	AZ	\$82,926,948	37%/63%	293	Banker	8
45	Alexander Deguzman	Better Mortgage Corp.	CA	\$82,226,915	0%/100%	265	Banker	1
46	Mark Canale	Movement Mortgage	PA	\$80,104,167	53%/47%	252	Banker	6
47	Nigel Farnsworth	American Pacific Mortgage	UT	\$79,365,411	59%/41%	283	Banker	21
48	Christopher Hines	Cornerstone Home Lending Inc.	OK	\$79,330,178	55%/45%	378	Banker	14
49	Stephen Frirée	Leader Bank N.A.	MA	\$78,967,516	30%/70%	198	Banker	15
50	Craig Achtzehn	Draper and Kramer Mortgage Corp.	IL	\$77,783,096	38%/62%	215	Banker	20

Top Veteran Originators

Most VA Loans Closed*

(Thousands)



*Oct. 1, 2019 through Sept. 30, 2020
Source: U.S. Department of Veterans Affairs

VA loan volume exceeds \$375 billion

In fiscal year 2020, the number of VA loan originations (purchases, refinances and cash-out refis) doubled on a year-over-year basis while the aggregate volume of closed loans topped \$375 billion, the U.S. Department of Veterans Affairs reported.

Nearly 1.25 million VA loans were closed nationwide during the 12 months ending on Sept. 30, 2020, up from about 625,000 loans a year earlier. The dollar volume of these loans surged by 113% during the most recent fiscal year and more than 100,000 loans were closed in three states with large military populations — California, Florida and Texas.

The average VA loan size increased by 7% on a yearly basis, going from \$281,224 in 2019 to \$301,044 in 2020. The top-five states for highest average loan size were Hawaii (\$578,389), California (\$438,986), Maryland (\$382,114), Virginia (\$366,537) and Massachusetts (\$361,482).

Some of the least populous states also are ones where the fewest VA loans were closed last year. These include Vermont, Rhode Island, North Dakota, Wyoming and South Dakota. Fewer than 3,800 VA loans were originated in each of these states. The smallest average loan sizes, meanwhile, occurred in Arkansas (\$206,550), Indiana (\$211,024) and Michigan (\$211,346). (NP)

#	NAME	COMPANY	STATE	TOTAL VOLUME	PURCHASES VS. REFINIS	CLOSED LOANS	BROKER/BANKER	YRS. IN BIZ
51	Jim Galloway	Caliber Home Loans Inc.	VA	\$77,323,898	37%/63%	161	Banker	32
52	Michael Schenk	Guaranteed Rate	IL	\$77,191,111	13%/87%	268	Banker	23
53	Felipe Ceballos	DHI Mortgage Co.	FL	\$76,708,444	100%/0%	300	Banker	6
54	Donnie Walton	Angel Oak Home Loans LLC	TX	\$76,327,927	73%/27%	252	Banker	15
55	Tobie Love	CrossCountry Mortgage LLC	CA	\$75,888,672	60%/40%	203	Banker	21
56	Justin Ardoyno	PrimeLending, A PlainsCapital Co.	TX	\$75,059,607	75%/25%	340	Banker	8
57	Wesley Ket	DHI Mortgage Co.	TX	\$74,014,846	100%/0%	336	Banker	8
58	Nicholas Matko	DHI Mortgage Co.	MN	\$73,491,384	98%/2%	208	Banker	7
59	Dawndi Lavallo	U.S. Bank	NY	\$73,087,352	48%/52%	278	Banker	20
60	Becky Sandiland	First National Bank of Omaha	NE	\$73,076,248	40%/60%	315	Banker	21
61	Michael Quinn	American Pacific Mortgage	CA	\$72,901,957	52%/48%	202	Banker	12
62	Tucker Cusick	New American Funding	CO	\$72,431,687	34%/66%	225	Banker	10
63	Louis Fajardo	U.S. Bank	CA	\$72,180,107	49%/51%	93	Banker	18
64	Ricky Nunnally Khamis	Amerifirst Financial Inc.	AZ	\$70,664,354	55%/45%	248	Banker	22
65	James Burke	U.S. Bank	IL	\$70,496,274	40%/60%	141	Banker	16
66	Jared Paul	LendUS	AZ	\$70,200,218	23%/77%	206	Banker	5
67	Douglas Bateman	Amcap Mortgage Ltd. dba Gold Financial Services	TX	\$70,135,568	94%/6%	243	Banker	30
68	Martin Yataco	American Pacific Mortgage dba Preferred Rate	CA	\$70,118,808	22%/78%	182	Banker	17
69	Jeff Anderson	Guild Mortgage Co.	TX	\$70,062,608	64%/36%	277	Banker	24
70	Kyle Law	Bailey & Wood Financial Group	IN	\$69,668,915	57%/43%	342	Banker	22
71	Andrew Hannah	R&R Loans	CA	\$69,430,160	37%/63%	202	Banker	5
72	Brian Bonnet	Atlantic Coast Mortgage LLC	VA	\$69,223,754	67%/33%	119	Banker	27
73	Doug Benavides	CrossCountry Mortgage LLC	IL	\$69,166,751	46%/54%	320	Banker	14
74	Andy Wright	Summit Mortgage Corp.	WA	\$68,396,375	18%/82%	226	Banker	15
75	Jay White	Bay Equity Home Loans	GA	\$67,850,666	31%/69%	270	Banker	18
76	Jack Langley	Gershman Mortgage	MO	\$67,791,920	78%/22%	340	Banker	20
77	Michael Badessa	Republic Bank	NJ	\$67,714,633	55%/45%	202	Banker	18
78	Eric Hellkamp	TD Bank N.A.	FL	\$67,570,128	74%/26%	169	Banker	18
79	Chris Catania	Guaranteed Rate	CA	\$67,283,983	41%/59%	149	Banker	15
80	Lee Nguyen	CrossCountry Mortgage LLC	WA	\$66,659,830	53%/47%	182	Banker	3
81	Aaron Duez	Caliber Home Loans Inc.	FL	\$65,632,142	63%/37%	250	Banker	19
82	Joshua Gordon	CrossCountry Mortgage LLC	CA	\$64,782,450	37%/63%	138	Banker	8
83	Keith Howell	Homestar Financial Corp.	GA	\$64,323,666	57%/43%	258	Banker	21
84	Vilyam Toorosian	HighTechLending Inc.	CA	\$64,283,545	19%/81%	173	Banker	12
85	Michael Pennington	Residential Mortgage Services Inc.	SC	\$64,260,332	68%/32%	234	Banker	-
86	Rob Grant	Draper and Kramer Mortgage Corp.	DE	\$64,240,346	47%/53%	173	Banker	36
87	Robert Mercer	First Home Mortgage Corp.	MD	\$64,189,535	44%/56%	168	Banker	32
88	Michael Wagner	Guaranteed Rate Affinity	PA	\$63,590,243	63%/37%	219	Banker	22
89	Scott Marshall	A & N Mortgage Services Inc.	IL	\$62,451,388	16%/84%	194	Banker	29
90	Chuck Roach	Supreme Lending	TX	\$62,337,950	43%/57%	235	Banker	20
91	Chad Mullenix	CMG Financial	TX	\$62,255,647	43%/57%	228	Banker	20
92	Carter Short	American Pacific Mortgage	CA	\$62,074,136	40%/60%	131	Banker	7
93	Tyler Hodgson	NXT Mortgage Co.	TX	\$61,536,820	47%/53%	216	Broker	5
94	Kelly Hull	Caliber Home Loans Inc.	VA	\$61,369,514	60%/40%	142	Banker	0
95	Shelly Heimer	H5 Financial dba C2 Financial	CA	\$60,606,625	27%/73%	145	Broker	17
96	Scott McCarty	RPM Mortgage Inc.	OR	\$60,558,092	43%/57%	152	Banker	22
97	Todd Call	McLean Mortgage Corp.	VA	\$59,463,238	57%/43%	200	Banker	17
98	Charles Sterni	Fairway Independent Mortgage Corp.	CA	\$59,090,890	45%/55%	181	Banker	-
99	Fred Arnold	American Pacific Mortgage dba American Family Funding	CA	\$59,046,466	16%/84%	144	Banker	30
100	Jeffrey Mountain	Guaranteed Rate	PA	\$58,907,895	78%/22%	269	Banker	6

