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Coronavirus Refi Boom Exposes Gaps in Mortgage Automation

18 March 2020 By: Austin Kilgore

Mortgage rates hit new record lows this month. But with lenders seemingly unable to scale operations to keep up with the surprise surge in demand, loans with historically low rates have become about as scarce as toilet paper during the coronavirus pandemic.

The COVID-19 public health crisis has created significant financial market volatility. But the fact that mortgage rates are rising while 10-year Treasury bond yields continue to hover at all-time lows underscores the difficulty the mortgage industry continues to face adopting comprehensive automation and maintaining nimble and scalable operations.

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