



The MBA of the Bluegrass Presents

Dr. Christopher Bollinger



Dr. Bollinger is the Director, Center for Business and Economics, Gatton College of Business and Economics at the University of Kentucky. He will be presenting a review of the economic outlook for the nation, the state and the Lexington region. Overall, he's optimistic for the coming year, but cautions that it is always difficult to foresee the next recession. The presentation will examine where we are in the business cycle, where growth has occurred in the economy and where it is likely to occur going forward.

Wednesday, March 1, 2017

Location: LBAR

2250 Regency Road

Lexington KY 40503

Networking/Breakfast: 9:00-9:30 a.m.

Program: 9:30-10:30 a.m.

The program is FREE to our MBA Members

Thank you Stockton Mortgage Corporation for sponsoring this meeting!



Please RSVP to MBABluegrass@aol.com. The deadline to register is Friday, February 24, 5:00 p.m.

February 1st Joint Meeting with LBAR

Larry Disney

It definitely was a packed house for the February 1st joint meeting with LBAR. Realtors, mortgage bankers and affiliates were very interested in what Larry Disney had to say! Larry spent his first day of retirement from being the Executive Director of the Kentucky Real Estate Appraisers Board talking about his experiences and what he foresees in the future of appraising. Mr. Disney said he would still be around and will focus on education for appraisers and appraisal services.

Governor Matt Bevin issued an executive order altering the Office of Occupations and Professions to form the Department of Professional Licensing and establishing the Kentucky Real Estate Authority.

The order also modifies the structure of and reorganizes four state real estate boards, including the Real Estate Commission, the Real Estate Appraisers Board, the Board of Auctioneers and the Kentucky Board of Home Inspectors.

When asked why the fees for appraisals have increased Mr. Disney said that regulatory costs and a shortage of appraisers have driven up the fees. He said that many appraisers have retired and that the demand has out-weighted the supply. Mr. Disney said that there are approximately 1500 appraisers in Kentucky. It takes some time to become educated. He said that the appraisal industry is a good field to enter and there are jobs available.

Mr. Disney spoke about Appraisal Management Companies and that their requirements are different. They act as a third party for the lenders. Regarding the time requirements for appraisers he stressed that appraisers should be competent more than being quick. The quality of appraisals are measured on the development of an opinion. Mr. Disney said we have to get back to trusting people. Appraisers can talk to anyone.

What the future holds in the industry will be interesting with a new political environment.



From left: Gretchen Shuck, Shuck Appraisal Company, Larry Disney, and Gesela Brown, First Security Bank

We want to thank Gretchen Shuck, Appraiser, Shuck Appraisal Company, for sponsoring this meeting! Contact Gretchen at (859) 421-7822, shuckapp@twc.com. We also want to thank LBAR for providing their conference room for this meeting.



Welcome New Member!



Liberty Mutual.
INSURANCE

Adam Asher, Insurance Representative

Please visit the website for contact information.

Looking for Members!



Do you know a bank, an attorney, a title company, an insurance company, or mortgage lender who should be a member of the MBA of the Bluegrass??? Please be inviting! **Contact any of the board members listed on the website.**

2017 Membership Renewals

Membership renewal packets were mailed to members the first week of December. Included in the packet were the **President's Letter** by President, **Will Puckett**, the **invoice for \$300**, the **membership renewal form**, and a **roster of members that we currently have on file for each firm**. 2017 will be an exciting year so you won't want to miss it!

If, for some reason, your firm did not receive a packet please let us know by e-mailing mbabluegrass@aol.com. Just mail the renewal form, check, and any roster changes to:

MBA of the Bluegrass, PO Box 1054, Lexington KY 40588

Thanks!





MBAKY

Mortgage Bankers Association of Kentucky

2017 MBAKY EDUCATIONAL CONFERENCE

Rodrigo Lopez- MBA Chairman
Dave Hershman- Maximum Sphere Marketing
**Jason Falls- Utilizing Social Media to Grow
Your Business**
**Freddie Mac- The Future of Affordable Lending
Products**
Kristin Messerli- The Millennial Buyer!
**Alice Alvey- New HMDA Regulations/
Compliance**

**Lunch
Provided!**

Wednesday March 15th, 2017
8:00 am - 5:00 pm
Holiday Inn Louisville East
1325 S. Hurstbourne Parkway
Louisville, KY 40222

**Registration
Now Open!**

<http://www.mbaky.org/2017-education-conference/>

A Sponsor/Exhibitor Trade Show will start at 8:00 AM so you will want to get there at that time to meet with exhibitors and network with other industry professionals, before the presentations begin at 9:00 AM. The Trade Show and event will conclude at 5:00 PM. Our updated list of sponsors includes:

Bankers Mortgage Consulting, CBCInnovis, Commonwealth Bank & Trust, D + H, Eibel Appraisal Service, Ellie Mae, Freddie Mac, Gateway Correspondent Lending, Limestone Title, MGIC, Mortgage Insource Services, National MI, Next Steps, RADIAN, and SmartMH!

If you have any questions please call or e-mail the MBAKY office listed below and we look forward to seeing MANY of you there!

Alan Thorup, CRMP

Executive Director

317-428-7699

mbaky@sbcglobal.net

MBA of the Bluegrass 2017 Board Officers and Directors

Board Officers—

Will Puckett—President, PNC Mortgage

Tenia Debord—President Elect, Wells Fargo Home Mortgage

Abdul Muhammad—Treasurer, PrimeLending

Open at the time of this writing—Secretary

Brian Gardner—Immediate Past President, Bluegrass Land Title

Directors—

AJ Daugherty—AAA Insurance-AJ Daugherty

CJ Cunningham—Lambuth Mortgage

Brenda Weaver—ehome Network

Tim Vaughan—Huntington National Bank

Bryan May—Century Mortgage Company

Emily Grant—Bluegrass Land Title

Sherri Wagerman—MGIC

Wayne Thompson—Walden Mortgage Group

Marcie Morris—Kentucky Housing Corporation

Stephen Neary—Chase

2017 MBA of the Bluegrass Inc. Board Officers

President—Will Puckett, (502) 418-4902, will.puckett@pnc.com

President Elect—Tenia Debord, (859) 771-8707, tenia.debord@wellsfargo.com

Secretary—Open at the time of this writing

Treasurer—Abdul Muhammad, (859) 512-8689, amuhammad@primelending.com

Past President—Brian Gardner, (859) 266-1611, bgardner@bluegrasslandtitle.com

Title: Delinquencies Increase in Fourth Quarter from Ten-Year Lows, Foreclosure Starts Continue Decline in Latest MBA Mortgage Delinquency Survey**Source: MBA****Date: February 15 2017****Contact: Ali Ahmad, ahmad@mba.org**

Washington, D.C. (February 15 2017) The delinquency rate for mortgage loans on one-to-four-unit residential properties increased to a seasonally adjusted rate of 4.80 percent of all loans outstanding at the end of the fourth quarter of 2016. The delinquency rate was up 28 basis points from the previous quarter, and was three basis points higher than one year ago, according to the Mortgage Bankers Association's (MBA) National Delinquency Survey.

The percentage of loans on which foreclosure actions were started during the fourth quarter was 0.28 percent, a decrease of two basis points from the previous quarter, and eight basis points lower than one year ago. This is the lowest rate of new foreclosures started since the fourth quarter of 1988.

The delinquency rate includes loans that are at least one payment past due but does not include loans in the process of foreclosure. The percentage of loans in the foreclosure process at the end of the fourth quarter was 1.53 percent, down two basis points from the third quarter and 24 basis points lower than one year ago. This was the lowest foreclosure inventory rate since the second quarter of 2007.

The serious delinquency rate, the percentage of loans that are 90 days or more past due or in the process of foreclosure, was 3.13 percent, an increase of 17 basis points from last quarter, and a decrease of 31 basis points from last year.

Marina Walsh, MBA's Vice President of Industry Analysis, offered the following commentary on the survey:

"We saw a mixed set of results in the most recent survey. Mortgage delinquencies increased in the fourth quarter for the first time since 2013, while both new foreclosure starts and the percentage of loans in foreclosure continued to decline.

"The overall delinquency rate in the fourth quarter increased across all loan types - FHA, VA and conventional - as compared to the third quarter. However, it should be noted that last quarter's overall delinquency rate was at its lowest level since 2006. It is not unexpected that delinquencies could eventually increase off such a low base. We continue to see strong fundamentals in the overall economy, such as rising home values and increased employment, which bodes well for the future performance of FHA, VA and conventional loans.

"The seasonally adjusted conventional delinquency rate increased to 4.04 percent in the fourth quarter from 3.76 percent in the third quarter. On a year-over-year basis, the conventional delinquency rate increased by 6 basis points.

"The foreclosure starts rate decreased two basis points to its lowest level since 1988. Foreclosure starts in the fourth quarter decreased across all loan types - FHA, VA and conventional. The overall foreclosure inventory dropped by two basis points, and remained at its lowest level since 2007.

"At the state level, 47 states and DC had no change or a decrease in foreclosure starts in the fourth quarter, while 22 states saw either no change or a decrease in loans in foreclosure. New Jersey and New York continued to have the highest percentage of loans in foreclosure, at 5.42 percent and 4.28 percent, but also continued to show improvement from the previous quarter.

"The serious delinquency rate, which captures the percentage of loans that are 90 days or more past due or in the process of foreclosure, increased to 3.13 percent from 2.96 percent in the third quarter, when the rate was at its lowest level since 2007. The increase in the fourth quarter was driven by an increase in loans 90+ days past due, even though loans in foreclosure continued to decrease. Over 70 percent of seriously delinquent loans were attributable to loans originated in 2007 and earlier."

2017 Committees

The next two pages have the committees for 2017. If you want to plug in and do more for the MBA of the Bluegrass please contact one of the board officers or committee chairs.

Legislative—Is responsible for reporting to the Board of Directors and the membership any current activity on local, state, or national legislative issues.

Committee Chair—Tim Vaughan, (859) 327-0085, tim.vaughan@huntington.com

Ethics—Responsible for inquiries or accusations against members and reporting to the Board of Directors their findings and recommendations.

Committee Chair—Brenda Weaver, (844) 243-4663, bweaver@ehomenetwork.org

Finance—Shall prepare a budget of the estimated income and expenses of the organization for the year.

Committee Chair—Abdul Muhammad, (859) 544-4216, amuhammad@primelending.com

Membership—In charge of recruitment and retention. They will devote their attention to the proper welcoming of new members and guests and to strive to encourage friendships among members.

Committee Chair—Abdul Muhammad, (859) 544-4216, amuhammad@primelending.com

Affiliate Relations—This committee is responsible for promoting and recruiting affiliate members to the organization. This involves planning and conducting special events for our affiliates.

Committee Chair—Open

“Remember, members do business with members.”

2017 Committees Continued:

Education/Program—This committee is responsible for organizing meetings, identifying location, scheduling speakers, and securing sponsorships for the events. Additionally this committee is responsible for arranging any special events like the golf outing and Christmas party. This committee selects topics, arranges dates/times, and secures speakers for Educational Roundtables to educate the membership.

Committee Chair—Tenia Debord, (859) 260-2988, tenia.debord@wellsfargo.com

By-Laws—Reviews the by-laws and proposes any changes that are necessary

Committee Chair—Sherri Wagerman, (502) 930-2697, sherri_wagerman@mgic.com

E-Communications—Responsible for the current development and future upgrades to the website and will stay current on all technological advances in the industry.

Committee Chair—Mellissa Buckley, (859) 361-6706, mebuckley@firstam.com

PR/Communications—Supplies monthly notices concerning the organization meetings and other interesting information of the membership to newspapers, radio and television stations.

Committee Chair— Emily Grant, (859) 266-1611, egrant@bluegrasslandtitle.com

Important Websites to Know

Mortgage Bankers Association of Louisville

<http://www.mbalou.org>

Mortgage Bankers of Kentucky

<http://www.mbaky.org>

The National Mortgage Bankers Association

<http://www.mortgagebankers.org>

Mortgage Fraud Blog

<http://www.mortgagefraudblog.com/>

FBI Mortgage Fraud

<http://www.fbi.gov/page2/dec05/operationquickflip121405.htm>