



*Mortgage Banker's Association of the Bluegrass*

Annual Golf Scramble

Sponsored by



**Don B. White**

Real Estate Attorney

(859) 278-5000

2357 Huguenard Dr

Suite 200

Lexington, KY 40503

**Wednesday**

**June 8, 2016**

**Alltech's Connemara Golf Course**

**2327 Lexington Road**

**Nicholasville KY 40356**

**[www.connemaragolfcourse.com](http://www.connemaragolfcourse.com)**

**859-885-4331**

---

# Golf Details! - Teams are Full!

Registration for hole sponsors begins at 10:00 a.m.

Registration for golfers begins at 10:30 a.m.

Lunch: 11:00-12:00 p.m.

Shotgun Start: 12:00 p.m.

Cocktail Hour Following Golf Scramble: 5:30 p.m.

Golf – Single - \$90/person

Golf – Foursome - \$320/team; \$80/person

Includes: Lunch, Dinner, Golf Cart, and Cocktail Hour

Cocktail Hour Only (includes appetizers and one drink ticket): \$20

There will be several great prizes presented for both the golf and cocktail hour participants.

## Golf Registration

Golf:

|    | Player's Name | Company |
|----|---------------|---------|
| 1. | _____         | _____   |
| 2. | _____         | _____   |
| 3. | _____         | _____   |
| 4. | _____         | _____   |

Please complete the attached registration and return with check to:

Mortgage Bankers Association of the Bluegrass

PO Box 1054

Email: [MBABluegrass@aol.com](mailto:MBABluegrass@aol.com)

Lexington, Kentucky 40588

**Please make checks payable to: Mortgage Bankers Association of the Bluegrass**

If you have questions about the event, please contact Will Puckett, (502) 418-4902, [William.Puckett@citizensbank.com](mailto:William.Puckett@citizensbank.com), Gretchen Shuck, (859) 277-2069, [shuckapp@twc.com](mailto:shuckapp@twc.com), or Nicole Gardner, (859) 255-1211, [nicole@holbrookandholbrook.com](mailto:nicole@holbrookandholbrook.com)

*Proper attire is suggested. NO DENIM is permitted on the grounds.*

# Golf Outing Sponsor Request

We are also asking for hole sponsorships. In an effort to promote involvement, the sponsorship will break down as follows:

- \$250.00 for Par 4s & 5s (please specify tee or green).
- \$350.00 for Par 3s; Longest Drive; Closest to the Pin (**Sold**)
- \$500 for Drink Cart (for both Drink Carts)
- \$500 for Lunch Sponsorship (**Sold**)
- \$500 for Cocktail Hour Sponsorship
- \$500 for Golf Cart Sponsorship
- \$300 for Driving Range Sponsorship
- \$250 for Putting Green Sponsorship
- \$250 for TOPS in Lexington photos
- Sponsorships will be reserved on a first-come, first-served basis.
- Door prizes will also be accepted.

If you plan to have a contest or door prize at your hole, please let us know so that we can promote the event in upcoming announcements and literature.

If you plan to have a representative working your sponsorship hole, please let us know in advance.

Please complete the following and return to Dottie Hatton by May 31, 2016.

Mortgage Bankers Association of the Bluegrass

P.O. Box 1054

Lexington, Kentucky 40588

Email: [MBABluegrass@aol.com](mailto:MBABluegrass@aol.com)

Company Name: \_\_\_\_\_

Representative Name: \_\_\_\_\_

|               |     |             |            |
|---------------|-----|-------------|------------|
| Hole Sponsor: | Yes | Circle one: | Par 3      |
|               | No  |             | Par 4 or 5 |

## May 24th General Meeting Recap: David O'Neill Fayette County Property Valuation Administrator Market Trends—Fayette County Real Property

With recent articles in the news concerning property taxes in Fayette County the MBA of the Bluegrass was honored to have Property Valuation Administrator, David O'Neill, make a return visit and address some of the issues.

Mr. O'Neill discussed the PVA website and its different components. There are 110,000 parcels of property in Fayette County and information on each parcel can be seen on the website. The website has mapping features, weekly residential property transfers, and a news feed. The PVA is the official database of property in Fayette County. There are titles and deeds, building permits, field collections on tablets linked back to the main database, and value added data and analysis. The PVA is required to identify and map every property, maintain a database, ascertain ownership, and physically inspect every property.



**David O'Neill, Fayette County PVA**

In 2005, 8,000 residential properties sold which was the high water mark. It declined after that and bottomed out in 2011. In 2015, 6,000 properties sold. Lexington was stable in rates of appreciation during the recession.

The Kenwick area and zip code 40502 has shown the greatest shift upward in sales prices. Cardinal Valley and the Georgetown Street areas have shown the most decline.



Mr. O'Neill explained the term, gentrification. This is urban renewal whereby wealthier homebuyers buy up property in what was formerly lower income housing displacing poorer residents. The property usually is closer to public transportation, parks and recreation, and schools. This is happening in Lexington in the North Limestone area over to Jefferson Street.

## May 24th meeting continued:

The University of Kentucky has a major impact on property values. Bob-O-Link and Picadome are seeing more rental properties. There have been many commercial property transfers on South Broadway. Several hotels have moved into those areas along with new multi-family and student housing complexes.

The population in Lexington is expected to rise from 310,000 in 2014 to 375,000 in 2030.

Millennials—Where do they want to live?

**Mr. O'Neill said that Millennials want to**

live where their friends live. They have a lot of student debt and need affordable housing.

Neighborhoods to Watch—**Mr. O'Neill said that there are three areas in Lexington which are predicted to have increased housing:** 1. Melrose is near the distillery district which is becoming revitalized. 2. Indian Hills and Stonewall Estates. 3. Eastland Parkway area.



Lastly, Mr. O'Neill addressed the recent articles about agricultural land getting property tax breaks when the land isn't actually used for farming. The agricultural classification definition is "make sustainable for farming by making fair and equitable for everyone." He explained that there is Kentucky Statute KRS 132.010 which governs land use and property taxes. It is very difficult to prove that land is not used for agriculture if the property tax is challenged. January 1, of each year, is the date the Property Value Administration uses to determine property taxes for the year even though a property might be sold at a higher price later in the year.

The MBA of the Bluegrass wants to, again, thank the **Bank of the Bluegrass** for sponsoring this very informative meeting.

**Mr. O'Neill's phone number is (859) 246-2722, the website is [www.fayettepva.com](http://www.fayettepva.com) and the Facebook page is [Facebook.com/FayettePVA](https://www.facebook.com/FayettePVA)**

# KHC Has Down Payment Assistance Up to \$6,000\*.

In addition to low-rate mortgage loans, Kentucky Housing Corporation (KHC) also offers two types of Down payment Assistance Program – or DAP.

These DAPs help home buyers with down payment and closing costs for the purchase of new or existing properties up to a maximum purchase price limit of \$294,000.



DAP is a great option for any home buyer, especially those worried about saving, or using their savings, for their home purchase.

The advantages of DAP:

- Requires little to no money out of pocket.
- Always available and is continually funded.
- Available for first-time and repeat home buyers.

*\*Terms and conditions vary, depending on DAP product.*

Toll-free in KY at 800-633-8896 or 502-564-7630, ext. 291, or TTY 711.

[www.kyhousing.org](http://www.kyhousing.org)



[Facebook.com/KYHousing](https://www.facebook.com/KYHousing)



[Twitter.com/KYHousing](https://twitter.com/KYHousing)



[YouTube.com/KYHousingCorp](https://www.youtube.com/KYHousingCorp)

**KHC** | Kentucky Housing Corporation  
Investing in quality housing solutions.

## **MBA of the Bluegrass 2016 Slate of Board Officers and Directors**

### **Board Officers—**

Brian Gardner—President, Bluegrass Land Title

Will Puckett—President Elect, Citizens Bank

Tenia Debord—Secretary, Wells Fargo Home Mortgage

Addam Lewis—Treasurer, First Security Bank

### **Directors—**

Brittany Lawson, Thrivent Financial

Abdul Muhammad, PrimeLending

Stephen Neary, Chase

Ashley Smyth, Bank of England Mortgage

Tim Vaughan, Huntington National Bank

Bryan May, Century Mortgage Company

Gretchen Shuck, Shuck Appraisal Company

Emily Grant, Bluegrass Land Title LLC

Mellissa Buckley, First American Title Insurance Company

Marcie Morris, Kentucky Housing Corporation

Diana Oliver, PNC Mortgage

## **2016 MBA of the Bluegrass Inc. Board Officers**

**President**—Brian Gardner, (859) 266-1611, [bgardner@bluegrasslandtitle.com](mailto:bgardner@bluegrasslandtitle.com)

**President Elect**—Will Puckett, (502) 418-4902, [william.puckett@citizensbank.com](mailto:william.puckett@citizensbank.com)

**Secretary**—Tenia Debord, (859) 771-8707, [tenia.debord@wellsfargo.com](mailto:tenia.debord@wellsfargo.com)

**Treasurer**—Addam Lewis, (859) 899-8880, [alewis@firstsecurity.net](mailto:alewis@firstsecurity.net)

**Past President**—Mellissa Buckley, First American Title, (859) 361-6706, [mebuckley@firstam.com](mailto:mebuckley@firstam.com)



MBAKY members: MBA's Q1 2016 National Delinquency Survey was released late last week, noting that foreclosures continue to decline across the country and that delinquencies were flat when compared to the last quarter of 2015.

Specifically, MBA's VP of Industry Analysis, Marina Walsh, stated, 'The rate at which new foreclosures were initiated in the first quarter was .35%, the lowest in 16 years and 10 basis points below the historical average of .45%.', and, 'The delinquency rate of 4.77% has returned to the typical pre-recession levels and is lower than the historical average of 5.4% for the time period 1979 to the first quarter of 2016.'

This survey covered 38.9M loans on residential properties, representing 85% of all first-lien residential mortgages.

Highlights nationally and from Kentucky are below:

#### Nationally

- the seasonally adjusted delinquency rate of 4.77% was the same as in Q4 2015 and 77 basis points below Q1 2015
- the % of loans where foreclosures started was .35%, a decrease of 1 basis point from Q4 2015 and 10 basis points below Q1 2015, and,
- the seriously delinquent rate (% of loans 90 days or more past due or in foreclosure) was 3.29%, a decrease of 15 basis points from Q4 2015 and a 95 basis point decrease from Q1 2015

#### Kentucky

- the delinquency rate of 4.53% was 90 basis points lower than Q4 2015 and 89 basis points below Q1 2015
- the % of loans where foreclosures started was .42%, 1 basis point higher than Q4 2015 and 8 basis points below Q1 2015, and,
- the seriously delinquent rate was 3.47%, a decrease of 17 basis points from Q4 2015 and 80 basis points below Q1 2015

**Alan Thorup, CRMP**

**Executive Director**

**317-428-7699**

**[mbaky@sbcglobal.net](mailto:mbaky@sbcglobal.net)**

**[www.mbaky.org](http://www.mbaky.org)**

**Your source for critical mortgage industry information!**



## 2016 Committees

The next two pages have the committees for 2016. 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](mailto: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— Roberta Wilson, (859) 221-1403, [rdwilson@bbandt.com](mailto:rdwilson@bbandt.com)**

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

**Committee Chair—Addam Lewis, (859) 899-8880, [alewis@firstsecurity.net](mailto:alewis@firstsecurity.net)**

**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—Open**

**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—Gesela Brown, (859) 421-3406, [gbrown@firstsecurity.net](mailto:gbrown@firstsecurity.net)**

**“Remember, members do business with members.”**

## 2016 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—Will Puckett, (502) 418-4902, [william.puckett@citizensbank.com](mailto:william.puckett@citizensbank.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](mailto: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](mailto: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](mailto: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>**