



**Mortgage Bankers Association
of the Bluegrass Presents**

**Fayette County Housing Study
and Downtown Development**

Presenters:

**Jeff Fugate, President & COO of the Lexington Downtown
Development Authority, and David O'Neill, PVA**



Monday, October 23, 2017

**Location: Malone's Banquet Hall
3373 Tates Creek Rd, Lexington, KY 40502
(859) 977-2602**

**Registration/Networking: 11:30 a.m.-12:00 p.m.
Buffet Lunch: 12:00-12:30 p.m.
Program: 12:30-1:30 p.m.**

Cost: \$25/person

**Please RSVP to MBABluegrass@aol.com
When registering include everyone in the firm attending. The deadline to
register is Wednesday, October 18, 5:00 p.m.**

A reservation made is a reservation paid.

Real Estate United Fall Social—Recap

It was a beautiful Fall evening for networking at the new Bear & The Butcher on October 3rd. Attendees from LBAR, CCIM, GLAA, IREM, BIA of Central Kentucky, CPAL, and the MBA of the Bluegrass enjoyed libations from the bar and sliders and fries from the buffet table. There were close to 200 people registered making it a great opportunity to connect with current and potential new business partners. We want to thank Gesela Brown, First Security Bank, for organizing this event!





MBA of the Bluegrass November 14 General Membership Meeting

**Featuring
Ryan Lemond, Kentucky Sports Radio**



This meeting will include voting of the 2018 MBA of the Bluegrass Officers and Directors and several by-laws changes.

Tuesday November 14, 2017

**Location: Malone's Banquet Hall
3373 Tates Creek Rd, Lexington, KY 40502
(859) 977-2602**

**Registration/Networking: 11:30 a.m.-12:00 p.m.
Buffet Lunch: 12:00-12:30 p.m.
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Cost: \$25/person

**Please RSVP to MBABluegrass@aol.com
When registering include everyone in the firm attending. The deadline to register is Thursday, November 9, 5:00 p.m.**

A reservation made is a reservation paid.



As the state housing finance agency since 1972, KHC has helped **94,000 families** purchase a home. KHC offers a variety of low-interest mortgage loans and special funding programs, as well as Down payment Assistance Programs (DAP) and Home Buyer Tax Credits, to make owning a home affordable for Kentuckians.

Helping families buy a home they can afford—we strengthen families and communities!

Let us help your customers! Please visit KHC's website for more information and marketing materials.

For more information KHC's programs, or to receive marketing materials for them, contact KHC Single-Family Programs toll-free in Kentucky at 800-633-8896 or 502-605-1320; TTY 711; or email khuw@kyhousing.org.

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.

Slate: MBA of the Bluegrass 2018 Board Officers and Directors

Board Officers—

Abdul Muhammad —President, WesBanco Bank
Jason Heflin—President Elect, loanDepot, LLC*
Tyler Gossett – Treasurer, Fifth Third
Mitch Florence – Secretary, City National Bank
Will Puckett—Immediate Past President, PNC Mortgage*

Directors—

Brenda Weaver—ehome Network*
Tim Vaughan—Fairway Independent*
Bryan May—Century Mortgage Company
Allison Sheshull—Bluegrass Land Title
Sherri Wagerman—MGIC
Wayne Thompson—Walden Mortgage Group*
Marcie Morris—Kentucky Housing Corporation
Mellissa Buckley - Fidelity National Title Group*
Lisa Smith – Movement Mortgage, LLC

*Past Presidents

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.**

Save the Date!
MBA of the Bluegrass Holiday Party
Wednesday, December 13
Copper Roux
More details to come!



Title: September New Home Purchase Mortgage Applications Decreased 7.5 Percent Year over Year**Source: MBA****Date: October 12, 2017****Contact: Ali Ahmad, aahmad@mba.org****Washington, D.C. (October 12, 2017)**

The Mortgage Bankers Association (MBA) Builder Applications Survey (BAS) data for September 2017 shows mortgage applications for new home purchases decreased 7.5 percent compared to September 2016. Compared to August 2017, applications decreased by 20 percent relative to the previous month. This change does not include any adjustment for typical seasonal patterns.

"Applications for new home purchases were down year over year in large part due the impacts of hurricane activity," said Lynn Fisher, MBA's Vice President of Research and Economics. "In particular monthly applications fell by 37 percent in Florida and 11 percent in Texas, which account for a large share of the applications in the survey."

By product type, conventional loans composed 72.3 percent of loan applications, FHA loans composed 13.9 percent, RHS/USDA loans composed 1.0 percent and VA loans composed 12.7 percent. The average loan size of new homes decreased from \$334,940 in August to \$334,722 in September.

The MBA estimates new single-family home sales were running at a seasonally adjusted annual rate of 571,000 units in September 2017, based on data from the BAS. The new home sales estimate is derived using mortgage application information from the BAS, as well as assumptions regarding market coverage and other factors.

The seasonally adjusted estimate for September is a decrease of 12.8 percent from the August pace of 655,000 units. On an unadjusted basis, the MBA estimates that there were 42,000 new home sales in September 2017, a decrease of 19.2 percent from 52,000 new home sales in August.

MBA's Builder Applications Survey tracks application volume from mortgage subsidiaries of home builders across the country. Utilizing this data, as well as data from other sources, MBA is able to provide an early estimate of new home sales volumes at the national, state, and metro level. This data also provides information regarding the types of loans used by new home buyers. Official new home sales estimates are conducted by the Census Bureau on a monthly basis. In that data, new home sales are recorded at contract signing, which is typically coincident with the mortgage application.

MBA of the Bluegrass
2017 Board Officers and Directors

Board Officers—

Will Puckett—President, PNC Mortgage

Open—President Elect

Abdul Muhammad—Treasurer, WesBanco Bank

Jason Heflin—Secretary, loanDepot, LLC

Brian Gardner—Immediate Past President, Bluegrass Land Title

Directors—

AJ Daugherty—AAA Insurance-AJ Daugherty

Brenda Weaver—ehome Network

Tim Vaughan—Fairway Independent

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—Open

Secretary—Jason Heflin, (859) 621-6592, JHeflin@loandepot.com

Treasurer—Abdul Muhammad, (859) 244-7254, AMuhammad@wesbanco.com

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

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@fairwaymc.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) 244-7254, AMuhammad@wesbanco.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) 244-7254,
AMuhammad@wesbanco.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—A.J. Daugherty, (859) 425-5816, adaugherty@aaa-alliedgroup.com

“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—Open

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, Mellissa.buckley@fntg.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>