



Recap—MBA of the Bluegrass—Keeneland Outing

The opening day of Keeneland felt more like winter, but Wednesday, April 13th, was a beautiful, sunny day with spring temperatures! The MBA of the **Bluegrass and the Women's Council of Realtors** enjoyed a fun day of networking, good food, a speech by Mayor Jim Gray, and racing in the Bluegrass!

Mayor Gray said that the unemployment rate is now at 4%, but there is still much work to be done to get more good paying jobs. The pension issue has been resolved and is one of the most effective in the country. \$44 million was saved through negotiations. The city has had the 4th surplus in 4 years.

Demands on the budget include public safety. 55% of the budget goes to public safety. The city is proposing 20 new police officers to total 600 and a new fire station. There is a jobs fund to enhance economic development. Great cities have great parks. Mayor Gray talked about the \$3 million aquatic "sprayground." **The new Senior Citizens Center will soon be opening in a few months and a youth sports complex has been proposed.** All of the above are to improve the quality of life here in the Bluegrass.

The MBA of the Bluegrass wants to thank Dave Miller, CRMP, Senior Account Manager, with Radian Guaranty, for helping to sponsor this great event and Katy Jones, **with Benchmark, and the Women's Council of Realtors**, for bringing in Mayor Gray as the speaker.



Mayor Jim Gray and Katy Jones, Benchmark



From left: Brian Gardner, President of the MBA of the Bluegrass, and Dave Miller, Radian Guaranty

Pictures at Keeneland



More Keeneland pictures!



Welcome New Member!



Please visit the MBA of the Bluegrass website directory for member information.

www.mbabluegrass.org

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 or Membership Chair, Dawn Severt, (859) 608-8419**

Save the Date!

**MBA of the Bluegrass
Golf Outing
Wednesday, June 8, 2016
Connemara Golf Course**



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



[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

Dawn Severt

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

President Elect—Will Puckett, (502) 418-4902, william.puckett@citizensbank.com

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

Treasurer—Addam Lewis, (859) 899-8880, alewis@firstsecurity.net

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

Title: Applications for New Home Purchases Increased in March**Source: MBA****Date: April 14, 2016****Contact: Ali Ahmad, aahmad@mba.org****WASHINGTON, D.C. (April 14, 2016)**

The Mortgage Bankers Association (MBA) Builder Application Survey (BAS) data for March 2016 shows mortgage applications for new home purchases increased by 17 percent relative to the previous month. This change does not include any adjustment for typical seasonal patterns.

"Rising prices for existing homes and a strong job market are making the math work for new construction. In March, the Builder Application Index reached its highest level since its inception in 2012 and was more than 18 percent higher than one year ago. During the last three years, peak application activity for new homes has taken place in March and April suggesting the trend should continue next month," said Lynn Fisher, MBA's Vice President of Research and Economics.

By product type, conventional loans composed 67.5 percent of loan applications, FHA loans composed 18.7 percent, RHS/USDA loans composed 0.7 percent and VA loans composed 13.0 percent. The average loan size of new homes increased from \$328,370 in February to \$339,296 in March.

MBA estimates new single-family home sales were running at a seasonally adjusted annual rate of 574,000 units in March 2016, 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 March is an increase of 5.5 percent from the February pace of 544,000 units. On an unadjusted basis, the MBA estimates that there were 54,000 new home sales in March 2016, an increase of 14.9 percent from 47,000 new home sales in February.

MBA's Builder Application 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.

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

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

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

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—Dawn Severt, (859) 608-8419

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

“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

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>