



MBA of the Bluegrass Holiday Party & Program
With Installation of the 2019 Officers & Directors



Tuesday, December 11, 2018

Networking & Cash Bar: 6:30-7:30 p.m.

Dinner & Program: 7:30-9:00 p.m.

\$45/person

Location: Copper Roux

861 S. Broadway, Lexington KY 40504

Behind the Waffle House and in front of SpringHill Suites

Enjoy lots of giveaways!

RSVP to MBABluegrass@aol.com by Friday, December 7, 5:00 p.m. Include everyone from the firm who will be attending. Spouses and friends of members are welcome! **A reservation made is a reservation paid.**

Looking for Sponsors!

Title Sponsor: \$750—Includes 4 seats, recognition in e-mail blasts and on the website, and presentation time at the party.

(2) Awards Sponsors: \$250—Includes 2 seats, recognition in e-mail blasts and on the website, and presentation of the awards. If interested in sponsoring contact Jason Heflin at Jheflin@loandepot.com.

Donations to go to the Jamie Morrison Family Fund

For this year's charity, the MBA of the Bluegrass Board would like for everyone to donate to the Jamie Morrison Family Fund. The husband of Jamie Morrison who is a loan officer with SWBC Mortgage was in a freak accident and has no feeling below his waist. Bring checks, cash, or gift cards to help out a member's family in need.



MBA of the Bluegrass Production Awards for 2018

As a result of bylaw changes approved by the MBA of the Bluegrass in 2017, we will soon be collecting information for the upcoming Annual MBA Awards at the conclusion of the 2018 calendar year. Nominations and supporting documentation will be collected by the end of January 2019, and an awards dinner will be held in February where awards will be presented in the following categories:

- Highest Production – Dollar Volume-Depository Institution**
- Highest Production – Dollar Volume-Non-depository Institution**
- Highest Production – Number of loans-Depository Institution**
- Highest Production – Number of loans -Non-depository Institution**

Three awards will be given in each category, for First, Second, and Third place winners for a total of twelve winners annually. An originator is allowed to win *both* the Dollar Volume and Number of Loans categories; however, the award must be for **individual production**, not production as part of a production team.

An application will be sent to the Production Manager or appropriate designee in late December or early January for nominations. **Please note, if your manager does not typically receive communications from the MBA of the Bluegrass, we need that contact information in order to send the application to the appropriate person within your organization. All applications must be returned by COB January 31, 2019 in order to be considered.** Completed applications should be sent to Jason Heflin at JHeflin@loandepot.com. Applications will be reviewed by an independent committee of the Board of Directors.

Should you have any questions, please contact the MBA of the Bluegrass mailbox at mbabluegrass@gmail.com.



Dear Mortgage Bankers Association members:

As we continue our efforts to deliver fair, sustainable, and responsible real estate lending, please take a moment to renew your membership for the upcoming year. Our organization fosters collaboration and partnership throughout the real estate community and seeks to provide education to its members in an ever-changing business environment.

During 2018, we enjoyed social and educational events including Real Estate United and our annual Golf Scramble, lunches that included topics on the new federal income tax legislation, local political candidates Andy Barr and Ronnie Bastin, plus two day long education meetings on VA lending and the state MBA educational conference. In addition, our local organization supported key MBA members who participated in discussions with state representatives and authorities. The efforts of these members help keep our industry and association in front of state legislators and local leaders that benefit all our members.

The local chapter remains committed to providing knowledge and networking opportunities for its members fostering continued learning and economic growth. I look forward to serving as the 2019 President of our organization. We welcome continuous feedback and suggestions to strengthen our organization and add value to our members. As you renew your membership, do not hesitate to contact me or any of the board with comments and suggestions. Let's have a great 2019!

Sincerely,

Jason Heflin

MBA of the Bluegrass President 2019

jheflin@loandepot.com

859-621-6592



Rake in the Fall Savings With Kentucky Housing Corporation (KHC)

A win-win partnership for you and your clients!

KHC Home Buyer Tax Credit:

- Reduces the amount of federal income tax you pay.
- Gives you more income to qualify for a mortgage loan.
- Is effective for the life of the loan. As long as you have a mortgage, you can claim the credit!
- A 25 percent tax credit of the mortgage interest paid over a year (not to exceed \$2,000).
- The remaining 75 percent of mortgage interest can still be taken as a yearly deduction.
- Offers a reduction of the one-time fee from \$500 to \$200 if you obtain your mortgage financing through KHC. DAPs can pay the home buyer tax credit fee.

Down payment Assistance Programs (DAP):

- Regular DAP:
Up to \$6,000 second mortgage; paid back over a 10-year period at 5.50 percent interest.
- Affordable DAP:
Up to \$6,000 second mortgage; paid back over a 10-year period at 1 percent interest. Affordable DAP income limits apply.

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

www.kyhousing.org



Facebook.com/KYHousing Twitter.com/KYHousing YouTube.com/KYHousingCorp

KHC | Kentucky Housing Corporation
Investing in quality housing solutions.



Kentucky Housing Corporation (KHC) has a **NEW Duty To Serve Program**

Duty To Serve offers reduced conventional interest rates in under-served communities.

- Available with conventional first mortgage programs.
- Interest Rate lowered by .25%-.375% — please see interest rates on KHC's website.
- Property located in one of the counties considered Middle Appalachia or Lower Mississippi Delta.
- Applicant(s) income limited to 100% AMI.
- Limited to the first 100 families.
 - *Effective with new reservations starting August 21, 2018.*
 - *Must be reserved by Monday, December 31, 2018.*

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

Kentucky Housing Corporation 1231 Louisville Rd. Frankfort, KY 40601
800-633-8896 | 502-564-7630, ext. 291 | TTY 711 | www.kyhousing.org



MBA of the Bluegrass 2019 Board Officers and Directors

Board Officers—

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

Directors—

Brenda Weaver—ehome Network*
Tim Vaughan—Supreme Lending*
Bryan May—Century Mortgage Company
Alison Sheshull—Bluegrass Land Title LLC
Sherri Wagerman—MGIC
Wayne Thompson—Bankers Mortgage Consulting*
Marcie Morris—Kentucky Housing Corporation
Elke White—PNC Mortgage
Ryan McCord—Ryan McCord Insurance-KY Farm Bureau
Mat Hulberg—Jett Title

*Past Presidents

2018 MBA of the Bluegrass Inc. Board Officers

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

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

Secretary—Mitch Florence, (859) 327-8396, mitch.florence@bankatcity.com

Treasurer—Tyler Gossett, (859) 588-5820, tyler.gossett@53.com

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

2019 Membership Renewals

It's that time of year again! Membership renewal packets were mailed to 2018 members the end of November. Included in the packet were a **President's Letter** by incoming President, **Jason Heflin**, the **invoice for \$325**, the **membership renewal form**, and a **roster of members that we currently have on file for each firm**. 2019 will be an exciting year so you won't want to miss it!

If, for some reason, your firm didn't 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!



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.**

Title: October New Home Purchase Mortgage Applications Decrease 2.1 Percent**Source: MBA****Date: Nov 16, 2018****Contact: Adam DeSanctis, adesanctis@mba.org****WASHINGTON, D.C. (November 16, 2018)** - The Mortgage Bankers Association (MBA)

Builder Application Survey (BAS) data for October 2018 shows mortgage applications for new home purchases decreased 2.1 percent from a year ago. Compared to September 2018, applications increased by 11 percent. This change does not include any adjustment for typical seasonal patterns.

"While we have seen some monthly swings in new home sales in 2018, the year-to-date average sales pace is around seven percent higher than the same period in 2017. Additionally, the average loan size for a new home purchase application, at around \$332,000, was at its lowest since July 2017. This is potentially a sign that there has been some additional inventory in the new home market, and that the rapid price growth in some geographies is starting to ease," said Joel Kan, MBA's Associate Vice President of Economic and Industry Forecasting.

MBA estimates new single-family home sales were running at a seasonally adjusted annual rate of 673,000 units in October 2018, 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 October is an increase of 4.7 percent from the September pace of 643,000 units. On an unadjusted basis, the MBA estimates that there were 53,000 new home sales in October 2018, an increase of 6 percent from 50,000 new home sales in September.

By product type, conventional loans composed 70.9 percent of loan applications, FHA loans composed 17.1 percent, RHS/USDA loans composed 0.7 percent and VA loans composed 11.2 percent. The average loan size of new homes decreased from \$333,086 in September to \$331,732 in October.

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.

2018 Committees

The next two pages have the committees for 2018. 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@supremelending.com

By-Laws/Ethics—Reviews the by-laws and proposes any changes that are necessary. Responsible for inquiries or accusations against members and reporting to the Board of Directors their findings and recommendations.

Committee Co-Chairs—Brenda Weaver, CMB, (844) 243-4663, bweaver@ehomenetwork.org and Sherri Wagerman, (502) 930-2697, sherri_wagerman@mgic.com

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

Committee Chair—Tyler Gossett, (859) 588-5820, tyler.gossett@53.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—Alison Sheshull, (859) 771-6423, alison@bluegrasslandtitle.com

“Remember, members do business with members.”

2018 Committees Continued:

Education/Programs—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—Jason Heflin, (859) 621-6592, JHeflin@loandepot.com

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

Committee Co-Chairs— Jason Heflin, (859) 621-6592, JHeflin@loandepot.com, Wayne Thompson, wthompson@bankersmortgageconsulting.com

Awards

Committee Co-Chairs—Wayne Thompson, wthompson@bankersmortgageconsulting.com, and Brenda Weaver, CMB, (844) 243-4663, bweaver@ehomenetwork.org

Nominations

Committee Chair—Will Puckett, (502) 418-4902, will.puckett@pnc.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>