



August MBA of the Bluegrass General Membership Meeting

When: Tuesday, August 27, 2019

**Where: BIA of Central Kentucky
3146 Custer Drive, Lexington KY 40517**

Breakfast/Networking: 9:00 a.m.

Speaker/Program: 9:30 a.m.

Special Guest Speaker

Bart Giles



Bart Giles runs The Referrals Group, a company dedicated to connecting like-minded, talented business professionals with a common goal and direction to grow the network, business and support systems.

Bart will be providing valuable information on how to grow your business including: building and maintaining relationships, developing referral sources, measuring behaviors and activities and more.

RSVP to MBABluegrass@aol.com by Friday, August 23, 2019. This is a **FREE event for all members of the MBA of the Bluegrass.**

Thank you Jett Title for sponsoring this meeting!

www.jetttitle.com





Find your happy place...

To reach the American dream of homeownership, first-time homebuyers may struggle to save enough money for the down payment and closing costs. As the state housing finance agency since 1972, Kentucky Housing Corporation (KHC) has helped nearly 98,000 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.

KHC has the tools to overcome barriers to homeownership. Tax credits and down payment assistance, gives you more options to get your customers into a home, and can help you close more loans.

Let us help your customers achieve their dream of homeownership!

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



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KHC | Kentucky
Housing
Corporation
Investing in quality housing solutions.

Thursday and Friday, September 12-13, 2019
LEXINGTON CONVENTION CENTER

#KAHC19

2019 Kentucky Affordable Housing Conference



www.kyhousing.org

Join us for the 2019 Kentucky Affordable Housing Conference—Beyond the Vision of Home—to collaborate with other housing professionals and get the tools to help families, and the Commonwealth, succeed.



Speakers include:

Jon Petz, a hysterical, inspiring and jaw-dropping motivational speaker.

Glenn Lundy, host of the popular Facebook Live show, #RiseandGrind.



More speakers can be found on KHC's website at www.kyhousing.org.

Registration Now Open!

Be sure to get special online pricing by registering today.



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.**

“Remember, members do business with members.”

2019 MBA of the Bluegrass Inc. Board Officers

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

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

Secretary—Brad Howard, (859) 281-5217, brad.howard@pnc.com

Treasurer—Mitch Florence, (859) 533-0764, MFlorence@republicbank.com

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

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, Republic 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

Title: MBA Commends HUD for Reproposed Draft of FHA Annual Lender Certification**Source: MBA****Date: August 15, 2019****Contact: Rob Van Raaphorst, rvanraaphorst@mba.org**

MORTGAGE BANKERS ASSOCIATION

WASHINGTON, D.C. (August 15, 2019) - Bob Broeksmit, President and CEO of the Mortgage Bankers Association (MBA), released the following statement regarding the U.S. Department of Housing and Urban Development's (HUD) repropose draft of the Federal Housing Administration's (FHA) annual lender certification:

"MBA commends HUD for proposing these revisions to the annual lender certification and providing the opportunity for further stakeholder input. This is a vitally important step in HUD's efforts to create an environment in which lenders can operate with clarity and certainty regarding both FHA's requirements and potential penalties for noncompliance. We look forward to working with HUD on additional efforts to ensure a robust and safe FHA for borrowers, lenders, and taxpayers. These initiatives are critical to restoring more active participation in the FHA program from all types of lenders in order to serve first-time and low-to-moderate-income homebuyers."

Title: July New Home Purchase Mortgage Applications Increased 31.2 Percent**Source: MBA****Date: August 15, 2019****Contact: Adam DeSanctis, adesanctis@mba.org**

WASHINGTON, D.C. (August 15, 2019) - The Mortgage Bankers Association (MBA) Builder Application Survey (BAS) data for July 2019 shows mortgage applications for new home purchases increased 31.2 percent compared from a year ago. Compared to June 2019, applications increased by 11 percent. This change does not include any adjustment for typical seasonal patterns.

"July's strong new home sales increase on a monthly and annual basis was driven by the ongoing decline in mortgage rates, combined with steady housing demand and a still-healthy job market," said Joel Kan, MBA's Associate Vice President of Economic and Industry Forecasting. "The average loan size decreased last month, likely influenced by the increase in the first-time homebuyer share, as these buyers are likely to choose lower-priced, entry-level homes."

Added Kan, "MBA estimates that the pace of new home sales in July increased over 16 percent."

MBA estimates new single-family home sales were running at a seasonally adjusted annual rate of 754,000 units in July 2019, 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 July is an increase of 16.7 percent from the June pace of 646,000 units. On an unadjusted basis, MBA estimates that there were 63,000 new home sales in July 2019, an increase of 8.6 percent from 58,000 new home sales in June.

By product type, conventional loans composed 69.1 percent of loan applications, FHA loans composed 18.1 percent, RHS/USDA loans composed 1.0 percent and VA loans composed 11.7 percent. The average loan size of new homes decreased from \$329,593 in June to \$325,457 in July.

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.

2019 Committees

The next two pages have the committees for 2019. 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, sheri_wagerman@mgic.com

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

Committee Chair—Mitch Florence, (859) 533-0764, MFlorence@republicbank.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

2019 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—Tyler Gossett, (859) 543-1487, tyler.gossett@53.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—Abdul Muhammad, (859) 244-7254, AMuhammad@wesbanco.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>