



## Recap—MBA of the Bluegrass January General Membership Meeting Mortgage—Past, Present, and Future

The MBA of the Bluegrass started the year off right by looking back and looking ahead regarding the housing market and the future of the mortgage industry. Tom Hughes, CMB, and Middleton Thompson, CMB, with Bankers Mortgage Consulting spoke to the diverse audience of mortgage bankers, title agents, appraisers, and insurance representatives at the beautiful Spring Valley Golf Club.

Middleton Thompson said there is a lot of potential to get loans and the trend should continue through 2021. Single-family housing starts continue to go up while permits fell for the first time in seven months. Freddie Mac has made revisions in their employed income analysis and calculation. There is more guidance with regard to property eligibility and appraisal requirements with focus on rural markets. There is more of an acceptance of non-traditional types of properties such as shouses which is a living unit and a shop and barndominiums, a structure that includes living quarters alongside a space that can be used for a workshop, storage, or horse stalls. With Fannie Mae lenders are required to use a reasonable estimate for real estate taxes on all purchase and new construction (based on completed value.) The new mandate date for the use of the redesigned URLA (Uniform Residential Loan Application) and AUS (Automated Underwriting Systems) specifications is November 1 2020.



**From left: Middleton Thompson, Mitch Florence, Tyler Gossett, Tom Hughes**

**“Strive for perfection. Once you achieve it, improve it.”  
-Tom Hughes**

Tom Hughes took the audience into the future as he discussed how AI, Artificial Intelligence, is here now. Artificial intelligence can be defined as machines demonstrating behavior that requires human-like intelligence. Mr. Hughes talked about how, today, the mortgage industry is using AI to target potential customers, to determine their capacity to purchase, and to match them with an appropriate product. Mr. Hughes asked the audience how many people use LoanBeam, the automated income verification technology. Most lenders, 63%, are familiar with AI, but only about a quarter of them use it. Lenders that do employ AI/ML (Machine Learning) say they use it primarily to improve operational efficiency or enhance consumer/borrower experience. In two years, almost three-fifths of lenders expect to have adopted some AI/ML applications. Mr. Hughes said that lenders will be able to have more of the market share if they use AI. He said to think ahead into the future and that there is always a better way. Don't be afraid of change. Mr. Hughes also said that quality control should always be in the process.

**Contact Tom Hughes, CMB, at [thughes@bankersmortgageconsulting.com](mailto:thughes@bankersmortgageconsulting.com) or (270) 590-9116. Middleton Thompson, CMB, can be reached at [mthompson@bankersmortgageconsulting.com](mailto:mthompson@bankersmortgageconsulting.com) or (270) 590-9116.**

**The MBA of the Bluegrass, once again, wants to thank Arivs Appraisal Management, Seth Johns, for sponsoring this meeting!**



From left: Tyler Gossett and Seth Johns



**Team Bankers Mortgage Consulting: Middleton Thompson, Tom Hughes, Deanea Wells**



Make the resolution to start your new beginning.

## New Year, New Home

Kentucky Housing Corporation's (KHC) has Down payment Assistance Programs to motivate your borrowers to make a New Year's Resolution!

Please visit KHC's website for more information and marketing materials.

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



Facebook.com/KYHousing



Twitter.com/KYHousing



YouTube.com/KYHousingCorp



## Reminder! 2020 Membership Renewals

It's that time of year again! Membership renewal packets were mailed to 2019 members the first week of December. Included in the packet were a **President's Letter** by President, **Tyler Gossett**, the **invoice for \$325**, the **membership renewal form**, and a **roster of members that we currently have on file for each firm**. 2020 will be an exciting year so you won't want to miss it!

If, for some reason, your firm did not receive a packet please let us know by e-mailing [mbabluegrass@aol.com](mailto: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!



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## 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.**

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

## **MBA of the Bluegrass 2020 Board Officers and Directors**

### **Board Officers—**

Tyler Gossett – President, Fifth Third

Mitch Florence – President Elect, Republic Bank

Brad Howard—Treasurer, PNC Mortgage

Secretary—Mat Hulberg, Jett Title

Jason Heflin—Past President, loanDepot, LLC

### **Directors—**

Brenda Weaver—ehome Network

Tim Vaughan—Supreme Lending

Bryan May—Century Mortgage Company

Alison Sheshull—Bluegrass Land Title LLC

Wayne Thompson—Bankers Mortgage Consulting

Marcie Morris—Kentucky Housing Corporation

Ryan McCord—Ryan McCord Insurance-KY Farm Bureau

Abdul Muhammad—WesBanco Bank

Adam Asher—Liberty Mutual Insurance Company

Shirley Riley—Community Trust



**Generate more business opportunities from marketing, product and operations presentations at MBAKY's 2020 Education Conference**

**February 20!**



Attendees will walk away with:  
ideas that turn your clients into referral sources  
effective social media strategies  
success stories from KY originators and what allowed them to 'breakout'!  
expert insights on renovation & construction lending  
how operations experts are meeting the challenges of efficiently and effectively getting loans through the system in a compliant manner.....and more!

The conference kicks off at 8:00AM CENTRAL TIME with registration and the trade show, and concludes at 4:00PM. Presentations starting at 9:00AM that include:

Brian Stoffers, CMB/2020 MBA Chairman

Becca Goldsberry/Southwestern Consulting

Zak Stoiber/MGIC

Breakout Originators Panel

Construction & Renovation Panel

Operations Experts Panel, and,

KY Remote Online Notary Presentation

***The registration fee includes entrance to the museum and there will be a drawing to win a drive around the track there in a Corvette!***

Registration & Sponsorships

To register or sponsor for the Education Conference visit <http://www.mbaky.org/fall-meeting/>

**Title: MBA Statement on CFPB's Letter Regarding the Qualified Mortgage Standard**

**Source: MBA**

**Date: January 21 2020**

**Contact: Rob Van Raaphorst, [rvanraaphorst@mba.org](mailto:rvanraaphorst@mba.org)**

**MBA**<sup>®</sup>

MORTGAGE BANKERS ASSOCIATION

**WASHINGTON, D.C. (January 21, 2020)** Statement by MBA President and CEO Bob Broeksmit about the CFPB's letter to senior members of Congress regarding the Bureau's plans for a revised Qualified Mortgage standard:

"MBA appreciates CFPB Director Kathy Kraninger's intention to temporarily extend the GSE patch and move away from the use of a standalone debt-to-income ratio. MBA has urged the Bureau to eliminate the use of DTI ratios as a standalone threshold in the QM definition, which would also remove the need to use the rigid, outdated Appendix Q methodology for calculating borrower income and debt. We look forward to working with the Bureau, and other stakeholders, on the proposed rule."

## Welcome New Member!



**Please visit the MBA of the Bluegrass website directory for contact information.**

### **2020 MBA of the Bluegrass Inc. Board Officers**

**President**—Tyler Gossett, (859) 588-5820, [tyler.gossett@53.com](mailto:tyler.gossett@53.com)

**President Elect**—Mitch Florence, (859) 533-0764, [MFlorence@republicbank.com](mailto:MFlorence@republicbank.com)

**Secretary**—Mat Hulberg, (701) 425-2287, [mat@jetttitle.com](mailto:mat@jetttitle.com)

**Treasurer**—Brad Howard, (859) 281-5217, [brad.howard@pnc.com](mailto:brad.howard@pnc.com)

**Past President**—Jason Heflin, (859) 621-6592, [JHeflin@loandepot.com](mailto:JHeflin@loandepot.com)



## 2020 Committees

The next two pages have the committees for 2020. 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](mailto: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, (859) 221-2821, [bweaver@ehomenetwork.org](mailto:bweaver@ehomenetwork.org) and Bryan May, (859) 539-5626,**  
[bmay@centurymortgage.com](mailto:bmay@centurymortgage.com)

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

**Committee Chair—Brad Howard, (859) 281-5217, [brad.howard@pnc.com](mailto:brad.howard@pnc.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](mailto: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](mailto:alison@bluegrasslandtitle.com)**

## 2020 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**—Mitch Florence, (859) 533-0764, [MFlorence@republicbank.com](mailto:MFlorence@republicbank.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](mailto:JHeflin@loandepot.com), Wayne Thompson, [wthompson@bankersmortgageconsulting.com](mailto:wthompson@bankersmortgageconsulting.com)

### Awards

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

### Nominations

**Committee Chair**—Jason Heflin, (859) 621-6592, [Jheflin@loandepot.com](mailto:Jheflin@loandepot.com)

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## 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>