



May 7 Webinar Recap
How Top Mortgage Lenders Adapt for Success
Presented by SimpleNexus



SIMPLENEXUS

Paul Drobot, SVP of Sales, and Tracy Farber, Solutions Engineering, for SimpleNexus provided a free webinar discussing the benefits of a mobile strategy for the homebuyer's journey.

Founded in 2011, SimpleNexus has 110 employees of which 70 work in research and development. It developed a mobile app for mortgage lenders. SimpleNexus is used by 15 of the top 25 lenders. It is web-based and mobile. It is 100% mortgage centric and has 24,000 active originators. From their website it states that the app gives loan officers a mobile toolset enabling them to execute on a loan anytime, anywhere. Originators can order credit, run pricing, send pre-approvals, easily connect with referral partners, and sign disclosures all from their mobile device within the SimpleNexus native app. Loan originators can work from anywhere in a fully mobile digital mortgage platform that fills pipeline and increases pull-through rates by allowing them to supply credible information, request documents, and prompt borrowers to complete next steps. Borrowers get an easy-to-use mobile mortgage app with access to a loan originator who guides them every step of the way. Referral partners never have to wonder what the status is and can work together with loan originators to support borrowers, close quickly, and generate more referrals. Using SimpleNexus, loan originators, borrowers, and Realtors always have an up-to-date loan status.

Paul explained how having a mobile application has changed the home buying experience. 75% of Zillow users regularly search for homes on their phone with the app. Rocket Mortgage has 65,000+ app downloads every single month. Borrowers who share the app increase referrals for the loan officer. People who have the app have a 30% higher probability the loan will close.

To learn more about SimpleNexus and/or to talk with a representative visit their website at SimpleNexus.com or call (855) 684-2774.

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.”

2020 MBA of the Bluegrass Inc. Board Officers

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Ryan McCord—Ryan McCord Insurance-KY Farm Bureau

Abdul Muhammad—WesBanco Bank

Adam Asher—Liberty Mutual Insurance Company

Shirley Riley—Community Trust

Title: MBA Statement on FHFA's Announcement on Refinance and Home Purchase Eligibility for Homeowners in Forbearance**Source: MBA****Date: May 19 2020****Contact: Adam DeSanctis, adesanctis@mba.org****(202) 557-2727****WASHINGTON, D.C. (May 19 2020)****MBA**[®]MORTGAGE BANKERS ASSOCIATION

MBA President and CEO Robert D. Broeksmit, CMB, released the following statement regarding the Federal Housing Finance Agency's (FHFA) announcement on refinance and home purchase eligibility for borrowers in forbearance.

"MBA applauds Director Mark Calabria and the FHFA for the temporary guidance announced today regarding the eligibility of borrowers who are in forbearance or who have recently ended their forbearance period. This provides much-needed clarity for borrowers, mortgage lenders, and servicers. We also commend FHFA for extending the GSEs' previous policy on purchasing single-family mortgages in forbearance.

"These welcome moves ensure that homeowners who continue to make on-time payments - and those who have successfully exited forbearance - can benefit from near record-low mortgage rates. It also keeps the mortgage market functioning efficiently and helps ease current credit availability constraints.

"MBA continues to advocate strongly for policies that provide assistance to homeowners and renters during the ongoing pandemic. The housing market will play a leading role in the economic recovery, and we appreciate FHFA for taking into consideration the industry's feedback on ways to bolster these efforts responsibly while providing necessary relief to borrowers in need."

Title: Share of Mortgage Loans in Forbearance Increases to 8.16%**Source: MBA****Date: May 18 2020****Contact: Adam DeSanctis, adesanctis@mba.org****(202) 557-2727**

WASHINGTON, D.C. (May 18 2020) The Mortgage Bankers Association's (MBA) latest Forbearance and Call Volume Survey revealed that the total number of loans now in forbearance increased from 7.91% of servicers' portfolio volume in the prior week to 8.16% as of May 10, 2020. According to MBA's estimate, 4.1 million homeowners are now in forbearance plans.

Mortgages backed by Ginnie Mae again had the largest overall share of loans in forbearance by investor type (11.26%). The number of loans in forbearance for depository servicers rose to 8.99%, while the number of loans in forbearance for independent mortgage bank (IMB) servicers increased to 7.85%.

"The pace of forbearance requests continued to slow in the second week of May, but the share of loans in forbearance increased," said Mike Fratantoni, MBA's Senior Vice President and Chief Economist.

"There has been a pronounced flattening in loans put into forbearance - despite April's uniformly negative economic data, remarkably high unemployment, and it now being past May payment due dates. However, FHA and VA borrowers are more likely to be employed in the sectors hardest hit in this crisis, which is why more than 11 percent of Ginnie Mae loans are currently in forbearance."

Continued on page 6

According to Fratantoni, record-low mortgages rates are sustaining the refinance wave, helping homeowners lower their mortgage payments and save money during these challenging times. Furthermore, the consecutive increase in purchase applications in the last four weeks is a sign that housing demand is strengthening as more states ease restrictions on activity and people get back to work.

Added Fratantoni, "We will continue to closely monitor the forbearance request and call volume data for any sign of an uptick, but current trends suggest that if the economy continues to gradually reopen, the situation could be stabilizing."

Key findings of MBA's Forbearance and Call Volume Survey - May 4 to May 10, 2020

*Total loans in forbearance grew relative to the prior week from 7.91% to 8.16%. This 25 basis point weekly increase was the smallest increase reported since the week of March 16.

By investor type, the share of Ginnie Mae loans in forbearance increased relative to the prior week: from 10.96% to 11.26%.

The share of Fannie Mae and Freddie Mac loans in forbearance increased relative to the prior week: from 6.08% to 6.25%.

The share of other loans (e.g., private-label securities and portfolio loans) in forbearance increased relative to the prior week: from 8.88% to 9.26%.

*Forbearance requests as a percent of servicing portfolio volume (#) dropped across all investor types for the fifth consecutive week relative to the prior week: from 0.51% to 0.32%.

*Weekly servicer call center volume dropped back down this week:

As a percent of servicing portfolio volume (#), calls decreased from 8.6% to 7.8%.

Average speed to answer decreased relative to the prior week from 2.6 minutes to 2.0 minutes.

Abandonment rates decreased from 6.6% to 5.3%.

Average call length decreased - from 7.4 minutes to 6.7 minutes.

*Loans in forbearance as a share of servicing portfolio volume (#) as of May 10, 2020:

Total: 8.16% (previous week: 7.91%)

IMBs: 7.85% (previous week: 7.54%)

Depositories: 8.99% (previous week: 8.75%)

MBA's latest Forbearance and Call Volume Survey covers the period from May 4 through May 10, 2020, and represents almost 77% of the first-mortgage servicing market (38.3 million loans).

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

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 and Bryan May, (859) 539-5626,
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

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

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

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

Important Websites to Know

Mortgage Bankers Association of Louisville

<http://www.mbalou.org>

Mortgage Bankers of Kentucky

<http://www.mbakky.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>