



March Newsletter

President's Message



Many exciting things are and will be happening at IMBA in 2020!

On January 30th the IMBA participated in a Career at Purdue University in West Lafayette. We received many resumes and met a lot of students who may have an interest in the Mortgage Banking Industry. Many thanks to that committee and IMBA Executive Director Alan Thorup for making this a success, and *if you have an interest in reviewing the resumes please contact IMBA Executive Director Alan Thorup @ imba@sbcglobal.net.*

We are planning another Spring Future Leaders class, and are working on scheduling trainers for this. Registration information will be forthcoming shortly, with the class sessions set for the following Tuesdays; April 7th, May 12th, and June 2nd.

The Production Conference is coming up soon on Tuesday, March 17th at the Ritz Charles in Carmel. Our speakers include Steve Richman from Genworth and Marianne Collins with Diehl & Associates, and we have two panel presentations and Q & A that include top mortgage loan originators and experts on Non-QM lending. That same day the Indiana Land Title Association is having their conference at the same location, and when our meeting ends, attendees can go right to theirs and hear a presentation on the upcoming Remote Online Notary. This promises to be an informational packed day and as always we want to give you every benefit of being a member!

This year's convention will be June 8-10 at the Renaissance Hotel in Carmel. Convention Chair and IMBA Vice President Bryan Traylor with Centier Bank, along with Education Committee Chair Joel Scheer with Ruoff Home Loans, and the committee, are putting together a fun and informative couple of days. Vendor sponsorships and registration will be out before you know it. As always, your participation is needed and appreciated.

In closing, one of our goals is to increase membership by thinking outside the box and reaching out to all segments who have attachments to our industry (CPA's, Wealth Management Experts, Appraisers, and Home Inspectors). This makes for great networking opportunities which can result in referrals, which results in increased incomes for everyone. Please help me and our great board make our membership grow.

Palmer Myers, IMBA President
Meridian Title Corporation
2019/2020 President

Executive Director

Production Conference, Wabash Chapter Re-Start, & State Convention

As Palmer notes above, IMBA's 2020 Production Conference is on Tuesday, March 17th, and again offers valuable presentations to help those who attend generate business this year and beyond! *The last day to register is Thursday, March 12th, and for more information, including the agenda, click [here](#).*

I am also pleased to announce that IMBA is well on the way to re-establishing the Wabash Chapter in Terre Haute. Spearheaded by IMBA Past President and PAC Treasurer, Dave Gedde with First Financial Bank, we had a luncheon meeting last week on eClosings by Samantha Simpson with Centurion Land Title. Over 30 people attended and Dave is organizing a meeting this month to form a Board and discuss future meetings and events.



Finally, the Education Committee is near the completion of the 2020 State Convention agenda and sponsor options, and we expect to open the registration mid-month and have the sponsor options finalized this week. Stay tuned for more information and we look forward to seeing many of you there June 8th - 10th at the Renaissance Hotel in Carmel!

Alan Thorup, CRMP
Executive Director
812.537.1003
inmba@sbcglobal.net

MBA Call to Action Today!

Dear MAA members,

In a time of significant partisan gridlock, MBA has continued to leverage opportunities to support commonsense, bipartisan legislation impacting the industry – and encourage its movement through – and consideration by – the Congress. Two such proposals, the *Yes In My Backyard (“YIMBY”) Act, as amended* (H.R. 4351) and the *Improving FHA Support for Small Dollar Mortgages Act of 2020, as amended* (H.R. 5931) are scheduled to be considered by the full House of Representatives **this afternoon – and voted on this evening.**

Introduced by Representatives Denny Heck (D-WA), William Lacy Clay (D-MO), and **Trey Hollingsworth (R-IN)**, the *YIMBY Act, as amended*, encourages communities to remove barriers that prevent the production of needed housing in communities throughout the United States by requiring Community Development Block Grant (CDBG) recipients to report the extent to which they are implementing specific pro-affordability and anti-discriminatory housing policies.

Among a series of policies, H.R. 4351, as amended, seeks to accomplish the following:

- Establishing bonuses for higher density;
- Loosening or eliminating residential property height limitations;

- Enabling higher density and mixed-income communities through the use of property tax abatements; and,
- Allowing for the donation of vacant land to be utilized for development of affordable housing.

H.R. 5931, *the Improving FHA Support for Small Dollar Mortgages Act* directs the Federal Housing Administration to examine its single-family mortgage insurance policies and identify barriers that restrict access to mortgages of \$70,000 or less. The proposal's authors, Representatives William Lacy Clay (D-MO) and Steve Stivers (R-OH), cite an Urban Institute study that found that small dollar mortgage applications were denied at higher rates – a phenomenon that could not be fully explained by differences in applicants' credit profiles. Rather, the study highlighted high origination and servicing costs, as well as risk aversion since the financial crisis, as factors that make small dollar mortgages more difficult to originate in a financially prudent way. Requiring FHA to examine how it can streamline its regulations to make the small dollar mortgage market more efficient and accessible is an important step in the right direction for potential home buyers and lenders.

Both H.R. 4351 and H.R. 5931 were passed overwhelmingly and reported favorably by the House Committee on Financial Services last Friday – and are scheduled to be voted on by the full House of Representatives today, Monday, March 2.

To take action click on the link below:

https://action.mba.org/?2&_ga=2.39804643.1174315150.1583091218-1378680229.1583091218

Industry Information

Indiana Association of Realtors

Recently, IAR's housing market report for January was released. Some of the highlights are below:

January 2020 vs January 2020

- Home sales increased 17% to 4,888
- Pending sales increased 13.6% to 6,631
- New listings are up 5.9% to 7,074, and,
- Average sales price increased 5.1% to \$188,808

IAR President Bernice Helman with Coldwell Banker stated, "Indiana home sales typically slow down in the winter months, but January was certainly the exception to the rule. Those thinking about selling shouldn't feel compelled to wait for spring or warmer temperatures. Competition for quality homes is fierce right now, bringing top dollar for sellers."

CFPB - TRID FAQ's & Lender Credits

On Wednesday last week the CFPB sent out a communication concerning Frequently Asked Questions related to the TRID rule and lender credits. Those FAQs are available at the site page below:

<https://www.consumerfinance.gov/policy-compliance/guidance/tila-respa-disclosure-rule/tila-respa-integrated-disclosure-faqs/>

GIMBA Chapter

GIMBA's next luncheon is on Wednesday, March 18th at the MCL Cafeteria in Castleton. It will feature a presentation by Vince Maloney with USDA on Rural Housing lending. Also, on March 19th the chapter is hosting their annual 'GIMBA March Madness' at Tried & True Alehouse.

Michiana Chapter

The Michiana Chapter's next meeting is this Thursday, March 5th at Juday Creek Golf Course. It features a presentation by Kristin Messerli on reaching multi-cultural and multi-generational home-buyers.

Northeast Chapter

The Northeast Chapter's next meeting will be around the NCAA Tournament with an afternoon 'get-together' at a local establishment tbd shortly. Additionally, their annual Casino Night is scheduled for Wednesday, April 15th at the Pine Valley Country Club

Northwest Chapter

The Northwest Chapter's next meeting is Monday, March 16th at Teibel's Restaurant. It features a presentation by Steve Richman with Genworth entitled 'Pump Up the Volume'.

South Central Chapter

The South Central Chapter's next event will be a social one at the Civilian Brewing Corps Brewpub in Spencer. The remaining details will be finalized this week at the SCIMBA Board meeting.

Southwest Chapter

The Southwest Chapter's next meeting is this Thursday, March 5th at Evansville Teachers Credit Union. This also features a presentation by Steve Richman with Genworth entitled 'Pump Up the Volume'.

Phone: (812) 537-1003
Mobile: (317) 428-7699
Email: ExecDir@IndianaMBA.org
Website: <http://www.indianamba.org>

