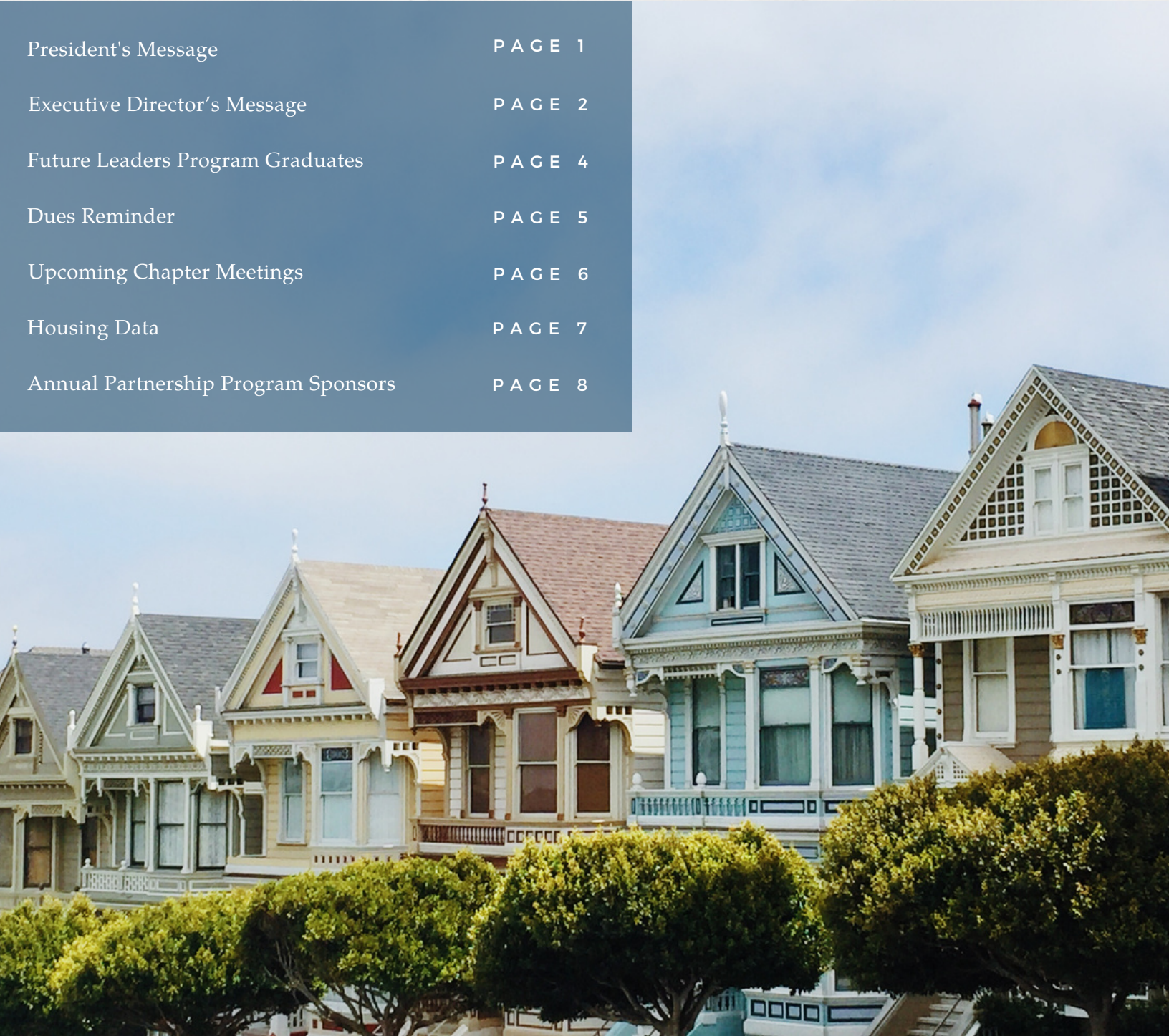




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PRESIDENT'S MESSAGE



Greg Pilling

President
Indiana Mortgage Bankers Association

I hope this message finds you in good spirits amid the holiday season! The end of the year is a time to reflect on the accomplishments of the past year, and to look forward to the new year.

In November we held the inaugural Technology Conference. It is exciting to see the ways in which the mortgage industry embracing the cutting-edge advancements that technology has to offer. This is a relatively unique event that not many state associations put on. If you didn't get the chance to come this year, I would highly recommend setting aside time next year to join us. Even better – invite one of your LOS Admins to join us!

I hope this festive season and the upcoming new year bring you and your loved ones joy, peace, and prosperity. I hope you are able to find time to relax, recharge, and cherish the company of those who matter most. Here's to a bright and prosperous New Year filled with continued success and exciting innovations.

Thank you for your unwavering commitment to excellence, and I look forward to witnessing the continued growth and accomplishments of the Indiana Mortgage Bankers Association in the years to come.

Sincerely,

Greg Pilling

EXECUTIVE DIRECTOR'S MESSAGE



Dax Denton

Executive Director
Indiana Mortgage Bankers Association

As a commitment to the future of Indiana mortgage banking, the Indiana Mortgage Bankers Association Alan Thorup Future Leaders Program helps emerging leaders grow their careers by expanding their knowledge base with a full overview of the industry. This past fall, the most recent class of IMBA Future Leaders completed the course to become the program's latest graduating class.

Held virtually every spring and in person every fall, the IMBA Alan Thorup Future Leaders Program is an immersive three-day experience that provides participants with an in-depth overview of the industry and different elements of the business model that are important. While class sizes vary, the average class size is typically around 20 participants. The program culminates with the participants being parred into teams to evaluate an industry issue or challenge and create a strategy that includes a presentation and written strategic plan on how to best help the industry address the issue or challenge in question. Graduates leave with a strong knowledge of how the different components of our industry work together and with the goal of aiding individuals in achieving home ownership.

The program curriculum takes place over three days, spread out over several months. The most recent class started in October with an introduction to mortgage banking and an overview of the history of the industry. This was followed by a module on the different channels of mortgage production and effective underwriting approaches. The second meeting included an overview of servicing from the point of funding through payoff, a deep dive into the function of the secondary market and best practices on vendor management. The final meeting included presentations on why engagement in policy is important, an update on the latest fraud trends, including best practices in preventing fraud and a summary of the legal processes needed by lenders. The program concluded with projects presenting on the work each team had done to address a topical issue facing the industry. This year, each team chose the topic of how to grow financial literacy to promote healthy homeownership.

EXECUTIVE DIRECTOR'S MESSAGE

In addition to the various educational modules, participants explored a broader leadership foundation with the introduction to the Myers-Briggs personality assessment. The fall participants also had an opportunity to hear from a special guest speaker, Butler University's head football coach Mike Uremovich, about his fundamentals of good leadership. The 2023 Future Leaders program truly succeeded in bringing together future industry leadership in an educational, enjoyable format. To see a full list of graduates, please note the following page.

As we look to 2024, we highly encourage you to consider sending a team member to participate in either the spring or fall Future Leaders program. The knowledge participants gain is a powerful benefit to their future growth as well as to your organization. Look for more information from the IMBA regarding the upcoming spring and fall leadership programs!

Sincerely,

Dax Denton
Executive Director
Indiana Mortgage Bankers Association

FUTURE LEADERS PROGRAM GRADS

Congratulations to the 2023 graduates of the Future Leaders Program!

Spring Class

Angela Zavala *Freedom Mortgage*
Staci Bennett *Freedom Mortgage*
James Green *Hallmark Home Mortgage*
Dianne Suveges *Hallmark Home Mortgage*
Deanna Shoemaker *Hallmark Home Mortgage*
Debbie Reitz *Hoosier Hills Credit Union*
Stacia Crouch *Hoosier Hills Credit Union*
Tristin Briscoe *Hoosier Hills Credit Union*
Karen Smith *Indiana Members Credit Union*
Steven Vera *Centier Bank*
Cassie Zweydorff *Kentucky Housing Corporation*
Trinity Hall *Liberty Federal Credit Union*
Megan Ong *Park Community Credit Union*
Amanda Land *Teachers Credit Union*
Toni McCallister *Teachers Credit Union*
Angela Huguenard *Teachers Credit Union*
Beth Kaniewski *Teachers Credit Union*
Nicole Johnson *Teachers Credit Union*
Carol Merchiers *The National Bank of Indianapolis*

Fall Class

Casey Wilson *Centier Bank*
Christopher Davis *Fairway Independent Mortgage Corp*
Deborah Doppenberg *Hoosier Hills Credit Union*
Jan H. Edwards *Ruoff Mortgage*
Lacey Hess *MidWest America Federal Credit Union*
Chrissy Janusaitis *Centier Bank*
Mary Gray *Freedom Mortgage*
Ramiah Williams *Hallmark Home Mortgage*
Robin Stovall *IHCDA*
Susan Shirk *Federal Home Loan Bank of Indianapolis*
Adam Jurczak *Indiana Members Credit Union*
Attea Alexander *Hallmark Home Mortgage*
Carla McFarland *Everwise Credit Union*
Hallie Roberts *The National Bank of Indianapolis*
Kristy Nash *Freedom Mortgage*
Amanda Roach *Indiana Members Credit Union*
Emily Ribley *Home Bank*
Khalia James *Freedom Mortgage*
Kyle Henke *United Federal Credit Union*
Pamela Lage *Everwise Credit Union*



Fall 2023 graduates of the Future Leaders Program and guests

DUES REMINDER

It's that time of the year!

You should have received your annual dues renewal via email.

Don't forget to renew your membership for 2024!

If you have any questions, please contact Rod Lasley at rlasley@indiana.bank.



UPCOMING CHAPTER MEETINGS

SOUTHWEST - EVANSVILLE CHAPTER

New Year Brainstorm and Volunteer Sign Ups
January 12, 12:00 – 1:30 p.m.
Liberty FCU Conference Room, 2nd floor
4401 Theatre Dr., Evansville, IN 47715

[CLICK HERE TO REGISTER!](#)

2024 Underwriting Panel
March 15, 12:00 – 1:30 p.m.
Liberty FCU Conference Room, 2nd floor
4401 Theatre Dr., Evansville, IN 47715

[CLICK HERE TO REGISTER!](#)

MICHIANA - SOUTH BEND CHAPTER

Trivia Night
April 17
More details coming soon!

10th Annual Building Out Community Together
July 17
More details coming soon!

GREATER INDIANAPOLIS CHAPTER

Economic Update and IHCDA Update
January 17, 11:30 a.m.
COhatch Broad Ripple
6151 Central Ave., Indianapolis, IN 46220
More details coming soon!

SOUTH CENTRAL CHAPTER

SCIMBA Monthly Meeting
January 9, 11:00 a.m.
Crazy Horse – Bloomington
214 W. Kirkwood Ave., Bloomington, IN 47404
More details coming soon!

NATIONAL HOUSING DATA

MBA Mortgage Finance Forecast

December 12, 2023

	2023				2024				2025				2023	2024	2025	2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Housing Measures																
Housing Starts (\$AAR, Thous)	1,385	1,450	1,367	1,383	1,378	1,372	1,366	1,388	1,413	1,442	1,464	1,476	1,396	1,376	1,449	1,444
Single-Family	834	930	968	987	996	1,016	1,035	1,072	1,111	1,128	1,152	1,170	930	1,030	1,140	1,134
Two or More	552	520	399	396	382	356	331	316	302	314	312	306	467	346	309	310
Home Sales (\$AAR, Thous)																
Total Existing Homes	4,327	4,250	4,020	3,921	4,097	4,283	4,471	4,646	4,788	4,793	4,886	4,872	4,129	4,374	4,835	4,920
New Homes	638	691	703	716	740	751	766	765	786	794	799	808	687	756	797	796
FHFA US House Price Index (YOY % Change)	4.6	3.3	5.5	5.7	5.7	5.3	4.7	4.1	3.6	3.4	3.2	3.3	5.7	4.1	3.3	3.9
Median Price of Total Existing Homes (Thous \$)	366.7	397.5	400.9	389.0	395.7	397.1	393.1	392.9	393.4	394.1	394.5	395.1	388.5	394.7	394.1	393.4
Median Price of New Homes (Thous \$)	434.8	418.7	428.9	415.4	426.2	431.7	431.2	431.6	433.7	435.7	438.2	440.5	424.4	430.2	437.0	430.4
Interest Rates																
30-Year Fixed Rate Mortgage (%)	6.4	6.5	7.0	7.4	7.0	6.6	6.3	6.1	5.9	5.8	5.6	5.5	7.4	6.1	5.5	5.4
10-Year Treasury Yield (%)	3.6	3.6	4.2	4.5	4.2	4.0	3.8	3.7	3.7	3.7	3.6	3.6	4.5	3.7	3.6	3.6
Mortgage Originations																
Total 1-to 4-Family (Bil \$)	333	463	444	399	422	517	543	519	501	619	620	598	1,639	2,001	2,339	2,436
Purchase	267	371	363	324	323	401	408	379	346	461	456	436	1,325	1,511	1,699	1,782
Refinance	66	92	81	75	99	116	135	140	155	158	164	162	314	490	639	654
Refinance Share (%)	20	20	18	19	23	22	25	27	31	26	27	27	19	24	27	27
FHA Originations (Bil \$)													197	219	233	224
Total 1- to 4-Family (000s loans)	895	1,239	1,165	1,034	1,090	1,314	1,371	1,304	1,258	1,524	1,517	1,455	4,333	5,079	5,754	5,790
Purchase	686	948	913	804	790	968	973	894	810	1,070	1,049	996	3,350	3,625	3,926	3,981
Refinance	210	291	252	230	299	345	398	410	448	454	468	459	983	1,453	1,829	1,809
Refinance Share (%)	23	23	22	22	27	26	29	31	36	30	31	32	23	29	32	31
Mortgage Debt Outstanding																
1- to 4-Family (Bil \$)	13,671	13,767	13,822	13,879	13,931	13,988	14,050	14,117	14,190	14,264	14,343	14,425	13,879	14,117	14,690	14,783

Notes:

As of the August 2023 forecast, 2022 origination volume was revised based on the 2022 Home Mortgage Disclosure Act data. Total 1-to-4-family originations and refinance share are MBA estimates. These exclude second mortgages and home equity loans. Mortgage rate forecast is based on Freddie Mac's 30-Yr fixed rate which is based on predominantly home purchase transactions. The 10-Year Treasury Yield and 30-Yr mortgage rate are the average for the quarter, but annual columns show Q4 values. The FHFA US House Price Index is the forecasted year over year percent change of the FHFA Purchase-Only House Price Index. Copyright 2023 Mortgage Bankers Association. All rights reserved. THE HISTORICAL DATA AND PROJECTIONS ARE PROVIDED "AS IS" WITH NO WARRANTIES OF ANY KIND.



[Mortgage Applications Decrease in Latest MBA Weekly Survey | MBA](#)

[Mortgage Application Payments Decreased 2.8 Percent to \\$2,137 in November | MBA](#)

[November New Home Purchase Mortgage Applications Increased 21.8 Percent | MBA](#)

ANNUAL PARTNERSHIP PROGRAM PARTNERS

CLICK THE LOGO TO VISIT THEIR WEBPAGE!

PLATINUM PARTNERS



GOLD PARTNERS



SILVER PARTNERS

