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PRESIDENT'S MESSAGE

Hello, Indiana MBA members – with spring right around the corner, optimism abounds, and your Board has been hard at work! IN-gaging projects include:

Annual Partnership Program - we've developed a great program providing additional financial support to our association while offering exposure and marketing opportunities for our partners. This single fee approach simplifies event sponsorships, advertising, education, and recognition throughout the year. Reach out to Al Thorup for more information and become a partner today!

The 64th annual **State Convention** is now open for registration! Network with your tribe, learn from engaging speakers, learn about new products from our vendors at the trade show, catch a TinCaps game and explore Ft. Wayne!

Later this month, Al and I will be participating in the **MBA's State and Local Workshop** in Washington D.C. with leaders from across the county. Later in the week, we'll be joined by Tom Dinwiddie to attend the **MBA's National Advocacy Conference**. This is the only advocacy event focused on real estate finance issues with one collective voice to influence positive change. Reach out if we can find you there too!

With our new fiscal year starting on June 1st, we are beginning the nomination process for excellent **Board Members** for 2022/2023. If you are looking to contribute, expand your network, and do good for our industry, reach out and let us know!



EXECUTIVE DIRECTOR

We want to welcome three new members to the Association this month; Maxwell, Mitchell Sandler LLC, and Nations Title. Maxwell is a forward-looking technology company that offers solutions throughout the entire origination process. Mitchell Sandler is a financial services and financial technology-focused law firm based out of Washington, D.C., and Nations Title is a multi-state title firm offering insurance, settlement, escrow, default, and appraisal valuation services.



On April 19th, we have our **Compliance Seminar** at the **Ritz Charles in Carmel**, featuring valuable presentations covering; Fair Lending, Information Security, Mortgage Fraud, the CFPB, Indiana DFI examinations, and more. For more information on this, including our speakers and panelists, and to register or sponsor, visit our website page at: <https://indianamba.org/Compliance-Seminar>

Our **State Convention**, at the **Grand Wayne Convention Center in Fort Wayne**, is open for registration and sponsorships, and we have a great line-up of speakers that include; Rob Chrisman/Chrisman Report, Joel Kan/MBA, Jack Konyk/Weiner Brodsky Kider, and Tammy Butler. Topics discussed by our speakers include; the housing/mortgage markets nationally and in Indiana, state and federal legislative updates/issues and enforcement actions, and secondary marketing pricing. Additionally, we have three breakout sessions that will cover; 'How Top Producing Loan Officers Dominate the Market', current appraisal issues and challenges in today's market, and mortgage operations. For more information on this, and to register or sponsor, visit our website page at: <https://indianamba.org/State-Convention>

Finally, we have our **IMBA PAC Golf Scramble** on Monday June 6th at the Chestnut Hills Golf Club. This is our big fundraiser for the PAC annually and we hope you will be able to participate in this and support our PAC, and the efforts made on your behalf. For more information on this, and to register or sponsor, visit our website page at: <https://indianamba.org/IMBA-PAC>

Alan Thorup, CRMP
Executive Director
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LEGAL COUNSEL - TOM DINWIDDIE

The 2022 session of the Indiana General Assembly adjourned on March 9, 2022. Unlike the last two sessions where we had critical legislation that we needed to have passed, this year we were entirely on defense, and there were two (2) bills in particular that required significant attention from us.

One of the bills that got this attention was a bill that would have prevented anyone with delinquent property taxes from bidding at a sheriff's sale. While appearing innocuous on its face, large institutional investors including Fannie Mae and Freddie Mac likely own properties with delinquent property taxes. The legislation as introduced, therefore, would have prevented such investors from bidding at their own foreclosure sales. As a result of our input, the bill was amended to exempt lenders bidding at their own foreclosure sales.

Interestingly, we were contacted by FHFA about its concern with the Bill before it was aware of how we had gotten the Bill amended, and we were happy to let it know that we already had gotten the bill amended to eliminate this issue.

The subject of super priority liens reared its head again this year and that was the subject of the other Bill that got special attention from us. Super priority liens are an issue because they take priority over pre-existing mortgages. This year the subject came up in a bill that would have permitted municipalities to impose assessments secured by a super priority lien to finance infrastructure and other improvements. Ultimately, the bill died in the last hours of the General Assembly after a hard fought battle with its supporters. We have had to deal with various bills that would impose super priority liens during the last few sessions of the General Assembly, and it is likely that this subject that will reappear in future sessions.



FEATURED MEMBER - JOEL SCHEER



Joel earned his Bachelor of Arts degree from St. Francis College in 1997. Upon graduation he worked in the automobile industry for few years before beginning his mortgage banking career at Ruoff Mortgage Company in August 2001. He was promoted to a Branch Manager position in 2009.

In 2010 he was awarded Branch Manager of the year by Ruoff. He has also been recognized as a member of Ruoff's Branch Manager's President's Club in 2018, 2019, 2020, and 2021, awarded only to the top six branch managers company-wide.

In 2013 he joined the Board for the Northeast Indiana chapter of IMBA. He is a two-time past President and still a very active member for the local chapter. Although he has served on countless committees (chaired and co-chaired) throughout his time with NEIMBA, most notably has been his work spearheading the annual Trivia Night event which has provided tens of thousands of dollars in donations to the Mustard Seed Furniture Bank of Fort Wayne over the past several years. He, along with his Ruoff branch team, have also volunteered their time at the Fort Wayne Community Harvest Food Bank and will continue to do so in the future.

Joel has served on variety of committees within IMBA, including being the Education Chair from 2019 to 2021, and has been a presenter for the Future Leaders Program. In 2020 he was elected Secretary/Treasurer of IMBA, is currently a member of the Executive Committee serving as Vice-President, and will be sworn in as IMBA President in June of this year.

He is a member of UPSTAR Indiana (Upstate Alliance of Realtors), the Fort Wayne Home Builders Association, and the Huntington County Chamber of Commerce.

Most recently, Joel has accepted an invitation to be a participant in the 17th annual Dancing with the Fort Wayne Stars event being held at the Grand Wayne Center in downtown Fort Wayne on 10/06/2022, where local celebrities partnered with professional dancers compete to raise money for Carriage House, a certified "Clubhouse Model" program with the singular mission of assisting people in their recovery from mental illness and reintegration into the community.

UPCOMING CHAPTER MEETINGS

SCIMBA

Cyber Security
April 12th
Crazy Horse

Doors Open: 11:15 AM
Lunch & Meeting: 11:45 AM

Members: \$20
Guests: \$25

We are unable to take credit or debit cards.
One more month: Bring a guest and BOTH of your lunches are on us
(Please Note: If you R.S.V.P & don't attend you will be invoiced for lunch)

Highlight of talking points:
Types of intrusions in today's business environment
Tools and tricks to protect yourself
Tools and tricks to protect your organization

[Click here for more information to register!](#)

GIMBA

Reverse Mortgages & Financial Planning
April 20th
Indiana Wesleyan University, Room 214
3777 Priority Way South Drive
Indianapolis, IN 46240

\$25 - Includes Lunch

Lunch: 11:30 AM
Presentation: 12 Noon
(Limit - 30 Registrations)

[Click here for more information and to register!](#)

NEIMBA

Casino Night
April 20th
5:30 PM

Cost: \$30
Sponsorships: \$350

[Click here to register!](#)

NWIMBA

Luch with Leaders
April 21st
Avalon Manor in Merrillville

Registration: 11:30 AM
Meeting: 12 Noon

\$25

[Click here for more information and to register!](#)

INDIANA & NATIONAL HOUSING DATA LINKS

MBA Mortgage Credit Availability Index

Housing Market Roundup

MBA Mortgage Finance Forecast

March 21, 2022

	2021				2022				2023				2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Housing Measures																
Housing Starts (SAAR, Thous)	1,599	1,588	1,562	1,654	1,675	1,728	1,714	1,721	1,747	1,794	1,808	1,818	1,601	1,709	1,792	1,675
Single-Family	1,156	1,107	1,096	1,159	1,172	1,216	1,234	1,261	1,297	1,344	1,362	1,384	1,130	1,221	1,347	1,278
Two or More	443	482	465	495	503	512	480	460	450	450	446	434	471	489	445	398
Home Sales (SAAR, Thous)																
Total Existing Homes	6,267	5,950	6,067	6,203	6,218	6,271	6,305	6,342	6,429	6,507	6,516	6,541	6,127	6,284	6,498	6,225
New Homes	896	737	699	752	819	862	897	915	938	965	973	988	771	873	966	965
FHFA US House Price Index (YOY % Change)	12.7	17.4	17.6	17.5	15.2	12.2	9.3	6.6	4.5	3.2	2.5	2.6	17.5	6.6	2.6	4.7
Median Price of Total Existing Homes (Thous \$)	313.5	351.7	356.1	353.8	354.1	365.1	369.9	370.7	378.8	382.8	384.2	385.8	343.8	364.9	382.9	398.7
Median Price of New Homes (Thous \$)	364.9	380.6	407.8	416.0	419.9	412.0	412.8	415.7	422.6	425.0	426.9	428.4	392.3	415.1	425.7	434.3
Interest Rates																
30-Year Fixed Rate Mortgage (%)	2.9	3.0	2.9	3.1	3.8	4.2	4.4	4.5	4.5	4.5	4.6	4.6	3.1	4.5	4.6	4.6
10-Year Treasury Yield (%)	1.3	1.6	1.3	1.5	1.9	2.2	2.4	2.5	2.5	2.6	2.7	2.8	1.5	2.5	2.8	2.8
Mortgage Originations																
Total 1- to 4-Family (Bil \$)	1,094	1,050	954	893	689	710	625	610	553	693	648	632	3,991	2,634	2,526	2,530
Purchase	320	460	442	424	381	505	449	438	378	526	482	464	1,646	1,773	1,850	1,784
Refinance	774	590	512	469	308	205	176	172	175	167	166	168	2,345	861	676	746
Refinance Share (%)	71	56	54	53	45	29	28	28	32	24	26	27	59	33	27	29
FHA Originations (Bil \$)													293	191	159	147
Total 1- to 4-Family (000 loans)	3,146	2,926	2,714	2,497	1,802	1,880	1,755	1,714	1,500	1,867	1,705	1,707	11,284	7,151	6,779	6,566
Purchase	974	1,341	1,302	1,259	997	1,302	1,254	1,264	1,043	1,402	1,243	1,267	4,876	4,817	4,955	4,600
Refinance	2,172	1,585	1,412	1,238	805	578	501	450	457	465	462	440	6,407	2,334	1,824	1,966
Refinance Share (%)	69	54	52	50	45	31	29	26	30	25	27	26	57	33	27	30
Mortgage Debt Outstanding																
1- to 4-Family (Bil \$)	11,042	11,200	11,386	11,554	11,715	11,916	12,131	12,338	12,525	12,718	12,908	13,085	11,554	12,338	13,085	13,749

Notes:

As of the Sep. 2021 forecast, the 2020 originations numbers have been revised based on the 2020 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 2021 Mortgage Bankers Association. All rights reserved. THE HISTORICAL DATA AND PROJECTIONS ARE PROVIDED "AS IS" WITH NO WARRANTIES OF ANY KIND.

MBA

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