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## PRESIDENT'S MESSAGE

Hello, Indiana MBA members – as I'm wrapping up my final month as President, I'd like to thank all of our members for their support and the engagement of our board. What a fun ride it's been!

Over the last year, we gently rolled back into in-person events with our 63rd State Convention, held two Future Leaders programs, a Production Conference, a Compliance Seminar, created a Secondary Marketing and Compliance virtual roundtable, kicked off a mutually beneficial Annual Partnership Program, revamped our newsletter (NKA - INgage), and are putting the finishing touches on the 64th State Convention happening in a few weeks! Lots to look forward to in Fort Wayne - networking, learning from engaging speakers, hearing about new products and efficiencies put in place by our fellow mortgage bankers, the rooftop bar, and catching a TinCaps baseball game to celebrate AI's retirement!

Last month, your dream team (me, Executive Director Al Thorup, Legal Counsel and Lobbyist Tom Dinwiddie, and member Christian Weghorst with Diehl Mortgage Training and Compliance), participated in the MBA State and Local Workshop as well as the MBA National Advocacy Conference in DC. On behalf of the Indiana MBA, we met and discussed current legislative and regulatory issues with Senators Mike Braun and Todd Young and Representatives Victoria Spartz and Greg Pence. This was an awesome experience and something that should be on everyone's conference list next year.

Education, advocacy and networking at its best, with the best – thanks for a great year and I'll see you at the convention next month!



*IMBA President Lynne Tamanini, Member Christian Weghorst, Executive Director Alan Thorup, and Legal Counsel/Lobbyist Tom Dinwiddie at the Capitol.*

Lynne Tamanini, IMBA President 2021/2022  
 FVP & Manager, Residential Mortgage Banking  
 The National Bank of Indianapolis  
 LynneTamanini@NBofl.com



# EXECUTIVE DIRECTOR

As Lynne notes above, IMBA has accomplished much in this last year. We have a lot to be proud of in terms of delivering value to our membership, and look forward to continuing that at our convention and activities surrounding it early next month!



Adding on to what Lynne wrote about our trip to Washington, D.C., we learned about what many other state mortgage associations are doing for their members, and will have some of those ideas discussed at our annual planning session this summer. Additionally, in our meetings with the legislators and their staffs, we shared our concerns about the industry going forward, including: the availability of affordable housing, the overall housing supply, a national remote online notary standard, and the CFPB going back to 'regulation by enforcement'.

We look forward to again providing value to you, our members, as we start another year off with our new Board under the leadership of Joel Scheer with Ruoff Mortgage, who will share some of his thoughts on his upcoming year as President, at the convention.

I look forward to seeing many of you there!

Alan Thorup, CRMP  
Executive Director  
812.537.1003  
ExecDir@IndianaMBA.org



IMBA Member Christian Weghorst, Executive Director Alan Thorup, Senator Mike Braun, President Lynne Tamarin, and Legal Counsel/Lobbyist Tom Dinwiddie.

## EDUCATION CHAIR- ROB GREEN

The Spring (Virtual) Future Leaders course was successfully completed, and we are already planning the Fall (In-Person) Future Leaders course, so be on the lookout for additional information to be coming out this summer. The Compliance Conference in April was full of great content. Thank you to the speakers, sponsors, and the attendees for making this a valuable meeting. The Secondary Virtual Meeting has had 2 meetings this year and the Compliance Virtual Meeting has its second meeting scheduled for May 26th. If you would like to attend either of these meetings, please send an email to [execdir@indianamba.org](mailto:execdir@indianamba.org). Planning for the Production Conference is underway for early November and will be an event you don't want your sales staff to miss. Lastly, the State Convention is scheduled for June 6th & 7th in Fort Wayne, Indiana. The events will kick-off with the PAC Golf Scramble Monday, The President's Dinner Monday night and then the Convention will start Tuesday. We have an incredible line-up of speakers for the Convention, including Rob Chrisman, Jack Konyk, Joel Kan, Tammy Butler and our very own Tom Dinwiddie. Tuesday night, before you head out of town, stop by the Tin Caps Baseball game at Parkview Field and catch a little bit of the game.

If you haven't already registered for any of the events, please do so right away as you don't want to miss ANY of the action. For more information on these events, visit our website at [www.indianamba.org](http://www.indianamba.org) or contact the IMBA office at 812-537-1003 or [execdir@indianamba.org](mailto:execdir@indianamba.org).

As we all approach a 3-day weekend filled with grilling, yard work, gatherings or whatever else, let's not forget the true meaning behind Memorial Day. Please take some time to honor the men and women who died while serving in the U.S. military. I look forward to seeing you all in person in Fort Wayne, Indiana in June!

Rob Green  
IMBA Education Committee Chair  
Chief Quality Officer  
GVC Mortgage, Inc.  
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## FEATURED MEMBER - MAUREEN BOWER



Maureen (Moe) Bower is the Sr. Account Manager for Arch MI in Indiana. Moe has been in the mortgage insurance part of the industry for 32 years, after starting out in the mortgage departments at a couple of banks. She grew up in South Bend, and graduated from Indiana University, with a degree in teaching and a minor in business. After getting married and moving to Denver, she started working at a local bank in their mortgage department operations area, and then moved into mortgage origination. Moving to Indianapolis, she took a mortgage origination position with what is now BMO Harris Bank, and in 1990 moved into the mortgage insurance business with United Guaranty, where she stayed for 27 years, before Arch MI purchased them. She has been very successful there in large part because she loves her customers, and followed the advice of one of her mentors to work hard, and, smart!

**Check out Moe's interview with Al Thorup [here](#)!!**

# UPCOMING CHAPTER MEETINGS

## **MCIMBA**

Tuesday June 14th  
at  
Vegetable Buddies  
129 N Michigan St  
South Bend, IN 46601

Bring or buy your own snacks/food  
Cash bar  
Beach Party Theme  
Prizes for 1st Place and Best Table Decor!

Table of 8: \$150  
Doors open: 5:30 PM  
Trivia Starts: 6:00 PM

[Click here to register!](#)

## **Convention Events!**

PAC Golf Scramble - Monday June 6th  
[Register Here](#)

State Convention - Monday June 6th & Tuesday June 7th  
[Register Here](#)

Fort Wayne TinCaps Ballgame - Tuesday June 7th  
[Register Here](#)



# INDIANA & NATIONAL HOUSING DATA LINKS

## MBA Q1 2022 Mortgage Delinquency Rate

### MBA Mortgage Finance Forecast

May 16, 2022

	2021				2022				2023				2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
<b>Housing Measures</b>																
Housing Starts (SAAR, Thou)	1,599	1,588	1,562	1,670	1,753	1,727	1,711	1,709	1,732	1,771	1,783	1,818	1,405	1,725	1,776	1,706
Single-Family	1,156	1,107	1,096	1,166	1,196	1,208	1,221	1,238	1,264	1,306	1,327	1,370	1,131	1,216	1,317	1,269
Two or More	443	482	465	503	557	519	490	471	468	465	456	448	473	509	459	438
Home Sales (SAAR, Thou)																
Total Existing Homes	6,287	5,950	6,067	6,203	6,063	5,737	5,974	5,964	5,987	6,008	6,065	6,166	6,127	5,934	6,057	6,282
New Homes	896	737	699	752	814	774	816	827	839	844	851	860	771	808	849	882
RHFA US House Price Index (YOY % Change)	13.1	17.7	18.6	17.6	15.2	12.0	8.7	5.8	3.4	2.2	2.5	2.3	17.6	5.8	2.3	4.3
Median Price of Total Existing Homes (Thous \$)	313.5	351.7	356.1	353.8	361.5	375.9	378.6	376.0	384.4	393.2	395.5	397.7	343.8	373.0	392.7	408.6
Median Price of New Homes (Thous \$)	364.9	380.6	407.8	422.5	429.8	426.5	426.5	424.0	431.2	437.7	438.7	439.6	394.0	426.7	436.8	442.2
<b>Interest Rates</b>																
30-Year Fixed Rate Mortgage (%)	2.9	3.0	2.9	3.1	3.8	5.2	5.1	5.0	5.0	5.0	4.8	4.8	3.1	5.0	4.8	4.4
10-Year Treasury Yield (%)	1.3	1.6	1.3	1.5	1.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	1.5	2.9	2.8	2.6
<b>Mortgage Originations</b>																
Total 1- to 4-Family (\$B)	1,094	1,050	954	893	689	683	579	560	512	642	606	595	3,991	2,513	2,355	2,526
Purchase	320	460	442	424	381	482	421	410	355	492	456	444	1,646	1,694	1,746	1,814
Refinance	774	590	512	469	308	201	158	152	158	150	149	151	2,345	819	608	712
Refinance Share (%)	71	56	54	53	45	29	27	27	31	23	25	25	59	33	26	28
FHA Originations (\$B)													293	176	177	182
Total 1- to 4-Family (000s loans)	3,146	2,926	2,714	2,497	1,830	1,846	1,598	1,471	1,340	1,693	1,588	1,510	11,283	6,745	6,132	6,332
Purchase	974	1,341	1,302	1,259	1,025	1,282	1,113	1,059	912	1,252	1,153	1,090	4,876	4,479	4,408	4,494
Refinance	2,172	1,585	1,412	1,238	805	564	485	412	428	441	435	420	6,407	2,266	1,724	1,838
Refinance Share (%)	69	54	52	50	44	31	30	28	32	26	27	28	57	34	28	29
<b>Mortgage Debt Outstanding</b>																
1- to 4-Family (\$B)	11,783	12,022	12,271	12,532	12,711	12,924	13,136	13,340	13,519	13,700	13,873	14,036	12,532	13,340	14,036	14,645

**Notes:**

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 RHFA US House Price Index is the forecasted year over year percent change of the RHFA Purchase-Only House Price Index. Copyright 2022 Mortgage Bankers Association. All rights reserved. THE HISTORICAL DATA AND PROJECTIONS ARE PROVIDED "AS IS" WITH NO WARRANTIES OF ANY KIND.

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