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PRESIDENT'S MESSAGE



Happy fall everyone, I hope you had an enjoyable summer!

Your IMBA Directors are hard at work planning many events and activities this year through the different committees. Some of these events are part of our long standing annual strategy that we have done for many years, i.e. our upcoming Production Conference in November, and of course, the Al Thorup Future Leaders Program starting here again in the fall with in-person sessions and continuing in the spring of next year with virtual sessions. As mentioned in last month's newsletter, some of the new initiatives we are working on this year are the creation of an Affordable Housing Committee, which will be highlighted at our Production conference, and "IMBA Gives Back Week" in the spring of 2023. We have also added Instagram to our social media platform.

Furthermore, we are continuing our commitment to the next generation of mortgage lending with IMBA members attending events on college campuses, as Lili Del Toro (Centier Bank), and Kristine Clark (Purdue Federal Credit Union) represented us at the Purdue NW Career Day just this past Friday, September 30th.

I sincerely thank you for your continued support of IMBA.

EXECUTIVE DIRECTOR



Our fall Fall Future Leaders class is underway with 23 students participating from all over the state, including Evansville, Merrillville Bloomington and Fort Wayne! We are happy to have this as our first in-person training since 2019, and after this class is finished in December, we plan to offer a virtual class next spring.

IMBA's Production Conference is next Tuesday, November 2nd, in Carmel, Indiana at the Ritz Charles, and features a great line-up of speakers and topics that will share valuable information on today's market as well as training on sales tactics and strategies for success going forward. For more information on the agenda and to register, click [here](#), or download the registration attached here and send to the IMBA office.

Heading into 2023 we have scheduled the 2023 Compliance Seminar on March 7th, also at the Ritz Charles, we already have the IN DFI and local FBI office committed to speak, and will be sharing more later this fall. Additionally, we are continuing to work on our 2023 State Convention next June in French Lick and will provide updates on this as well later this year and early next.

Also, included in this newsletter is IMBA's participation in a career day at the NW Indiana Campus of Purdue University. IMBA Board member Lili Del Toro (Centier Bank), and past IMBA Board member Kristine Clark (Purdue Federal Credit Union), were there sharing information about opportunities in mortgage banking with students. We will be doing more of these in 2023, and if anyone is interested in volunteering to help in this please let me know.

2022 PRODUCTION CONFERENCE

Please join us for our 2022 Production Conference on Wednesday November 2nd at the Ritz Charles in Carmel!

Click [here](#) to register online!

Click [here](#) to view/print out the registration form (form & payment due no later than October 28th)!

Click [here](#) to view/print out the 2022 Production Conference Agenda!

If you are interested in being a sponsor, click [here](#) for more information and to fill out the form (form and payment due no later than October 26th)

FEATURED MEMBER RYAN WOODRUFF



Ryan is a graduate of Penn High School and local Osceola & Granger resident. He went to IU to study political science before realizing he wasn't blessed with the right temperament for it. He came to banking and mortgage lending after working in retail stores like Target & Barnes & Noble through school.

[Click here to continue reading and to watch Ryan's interview with AI!](#)



CHAPTER MEETINGS

Northeast

Trivia Night
Wednesday, November 9th, 2022
Registration: 5 PM
Trivia: 6:00 - 8:30 PM
Awards & Prizes: 8:30 -9 PM
Ceruti's Summit Park - Diamond Room
6601 Innovation Dr, Fort Wayne, IN

Limit 8 players per team. Tickets are \$25 per person

Food

Prizes

Cash Bar & Table Service Available

[Register here!](#)

Northwest

Understanding the Hybrid Closing

Tuesday, November 16th

Registration: 11:30 AM - CST

Meeting: 12 PM CST

Cost: \$25

Avalon Manor in Merrillville

Speaker: Karen Hart, Vice Pres. Dir. of Escrow Operations - Meridian Title Corporation

[Register Here!](#)

GIMBA

MIBOR/BAGI Annual Market Update and Forecasts

Wednesday December 7th, 2022 - Wesleyan University Indianapolis North Campus

Guest Speakers: Steve Lains (BAGI CEO) & Shelley Specchio (MIBOR CEO)

Toys for Tots Event

Wednesday December 7th, 2022 - Bar Louie - Carmel

5:30 - 8 PM PM

INDIANA & NATIONAL HOUSING DATA LINKS

MBA Mortgage Finance Forecast

October 23, 2022

	2022				2023				2024				2021	2022	2023	2024	2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
Housing Measures																	
Housing Starts (SAAR, Thous)	1,720	1,647	1,460	1,436	1,422	1,437	1,524	1,563	1,580	1,609	1,632	1,641	1,605	1,566	1,487	1,616	1,648
Single-Family	1,187	1,086	909	925	925	952	1,052	1,115	1,124	1,157	1,189	1,205	1,131	1,027	1,011	1,169	1,218
Two or More	533	561	551	511	497	485	472	448	456	452	443	436	474	539	476	447	430
Home Sales (SAAR, Thous)																	
Total Existing Homes	6,057	5,373	4,770	4,551	4,480	4,478	4,959	5,159	5,165	5,309	5,388	5,455	6,127	5,188	4,769	5,329	5,521
New Homes	776	412	410	583	584	602	704	737	746	744	780	787	749	445	457	749	800
RHFA US House Price Index (YOY % Change)	18.8	17.9	14.2	9.8	5.3	2.5	2.0	0.7	-0.1	-0.5	-0.4	-0.1	17.4	9.8	0.7	-0.1	2.0
Median Price of Total Existing Homes (Thous \$)	365.8	405.9	383.1	376.3	367.9	372.7	377.1	379.2	385.9	385.8	385.7	385.8	347.9	382.8	374.2	385.8	393.2
Median Price of New Homes (Thous \$)	431.3	445.7	443.5	440.2	439.4	438.7	437.8	439.0	436.3	439.5	442.8	446.1	394.0	440.2	438.7	441.2	452.6
Interest Rates																	
30-Year Fixed Rate Mortgage (%)	3.8	5.2	5.6	6.7	6.2	5.7	5.5	5.4	5.1	4.8	4.6	4.5	3.1	6.7	5.4	4.5	4.5
10-Year Treasury Yield (%)	1.9	2.9	3.1	3.9	3.5	3.1	3.0	3.0	2.8	2.6	2.5	2.5	1.5	3.9	3.0	2.5	2.5
Mortgage Originations																	
Total 1- to 4-Family (Bil \$)	689	678	480	410	427	565	526	529	490	633	599	589	4,434	2,257	2,047	2,311	2,468
Purchase	361	477	388	340	309	434	400	392	344	479	432	421	1,863	1,586	1,534	1,676	1,783
Refinance	308	201	92	70	118	131	126	136	146	154	167	168	2,574	671	513	635	685
Refinance Share (%)	45	30	19	17	28	23	24	26	30	24	28	29	58	30	25	27	28
FHA Originations (Bil \$)													337	159	139	141	139
Total 1- to 4-Family (000s loans)	1,939	1,789	1,206	1,003	1,047	1,369	1,270	1,279	1,192	1,528	1,456	1,433	13,549	5,937	4,964	5,609	5,962
Purchase	1,000	1,202	946	809	726	1,013	929	906	798	1,113	1,005	979	5,204	3,957	3,576	3,896	4,123
Refinance	938	588	260	193	321	355	341	371	393	415	451	454	8,346	1,980	1,389	1,713	1,839
Refinance Share (%)	48	33	22	19	31	26	27	29	33	27	31	32	62	33	28	31	31
Mortgage Debt Outstanding																	
1- to 4-Family (Bil \$)	12,704	12,985	13,180	13,327	13,465	13,606	13,722	13,815	13,893	13,980	14,041	14,088	12,549	13,327	13,815	14,088	14,269

Notes:

As of the August 2022 forecast, 2021 origination volume was revised based on the 2021 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 RFA US House Price Index is the forecasted year over year percent change of the RFA 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.



Existing Home Sales Fall 8th Straight Month

September Housing Starts Down 8%

Mortgage Applications Tumble Again

PURDUE NW CAREER FAIR

Our NWI Chapter representing at the PNW Career Fair. Pictured is Kristine Clark from Purdue Federal Credit Union and Lili Del Toro from Centier Bank.



ANNUAL PARTNERSHIP PROGRAM PARTNERS

CLICK THE LOGO TO VISIT THEIR WEBPAGE!

PLATINUM PARTNERS



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SILVER PARTNERS

