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The 2022/2023 IMBA Board at the annual Strategic Planning Meeting August 10th.

PRESIDENT'S MESSAGE



I would like to start by sending a sincere thank you to all Board members in attendance at our annual planning meeting, held on 08/10/22. It is a full day, no doubt, but we successfully completed all items on the agenda, thus setting ourselves up for a fantastic year to come. Therefore, I am grateful for your participation and dedication in collectively achieving the goals we have set for our association in the coming 12 months.

I would also like to thank the gentlemen in attendance from MBA, including William "Koop" Kooper, Kobie Pruitt, and Anthony Stiller for their time and insight provided to the Board. It is encouraging to know that we have this type of partnership and support on a national level.

A few new action items for this year include the creation of an Affordable Housing Committee and a state-wide charity initiative, both of which will allow us to come together in a more engaging and meaningful way.

The introduction and implementation of our new Annual Partnership Program (APP) offered to our membership last year is off to a great start. There was great deal of preparation by the Board in rolling this out to be a value add to our members. Therefore, thank you to the companies that have embraced this to date in seeing the additional benefits it provides. Based upon the initial success of the APP, my hope is that it will continue to gain momentum in the coming months and years as the mutual benefits are realized.

IMBA will continue to focus our efforts on our PAC, along with encouraging our local chapters to hold events in support of this. As is customary, and upon reasoned consideration, contributions are determined on a bipartisan basis and will be delivered to representatives.

And last but certainly not least, we will continue our commitment to the Al Thorup Future Leaders Program, an initiative that has quickly become recognized (and copied, to one degree or another) by surrounding states due to the success achieved from it in here in Indiana.

Sincerely,

2022/2023 IMBA President, Joel Scheer

EXECUTIVE DIRECTOR



As we head into the fall we are blessed with the annual changing of the colors, football.....and IMBA state and chapter activities picking back up from a summer 'lull'!

We have ALOT going on around the state this month as we have now opened up applications for our fall Future Leaders class as well as registration for our November 2nd Production Conference. Additionally, as detailed below, we have meetings and events going on at our Greater Indianapolis, Michiana, Northwest, and South Central Chapters that you should consider attending.

The Future Leaders class will be in person this fall for the first time since COVID, and is back to a one-day/month schedule with class dates in the Indianapolis Market of October 21st, November 17th and December 15th. Applications for this will be accepted through September 29th and if you have any questions please contact me at the IMBA office.

The Production Conference features some valuable sales presentations, tailored to today's market, as well as updates from the Indiana Association of Realtors and the Indiana Builders Association about market conditions today and projected forward for our state. In addition to that, we have a panel of experts who will discuss and be available for Q & A who will address the Affordable Lending opportunities today and how to take advantage of them going forward. Additionally, in addition to our State Convention in French Lick next June 19th and 20th, mark your calendars for Tuesday, March 7th for our 2023 Compliance Seminar in Carmel. We have started working on an agenda for that and will announce more later this year.

We also want to welcome a new member to IMBA, The Commonwealth Group, a consulting firm based out of Memphis, Tennessee offering innovative services for the mortgage industry nationwide.

Finally, along with some IMBA members, I am going to the national MBA's Annual Convention and Expo October 23rd to 26th in Nashville, Tennessee. I encourage you to consider attending, and for more information, go to:

<https://www.mba.org/conferences-and-education/annual-convention-expo>

Alan Thorup, CRMP
Executive Director
812.537.1003
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COMMUNICATIONS CO-CHAIR DAWN DEPUTY-POE



Hello IMBA Members!

I am so excited to Co-Chair the Communications Committee this year along with Greg Pilling.

Making sure our members stay informed, educated, and celebrated are key for the IMBA Board. In addition to our traditional forms of communication, we are looking at new ways of communicating with our members to ensure we are reaching you the way YOU want to be communicated with! As well as attract new members, of the younger generation, who will be our leading us into the future.

To help make our communications more impactful, we will begin sending out the INGage Newsletter Quarterly, starting in October, with smaller communications monthly. In addition, we are working on adding a state Instagram page as well as looking into adding texting and mobile applications.

We want to make sure that everyone is aware of what platforms we currently have available and be sure everyone is following/liking/bookmarking them!

Please check out these links:

IMBA Website: <https://indianamba.org/>

Facebook: <https://www.facebook.com/IndianaMBA>

Linked In: <https://www.linkedin.com/company/indianamba/?viewAsMember=true>

You Tube: <https://www.youtube.com/channel/UCVJHYBxhlqBOx606NNyaNAw>

Highlighting our members is also a focus for us this year. We want to hear YOUR good news stories! Please make sure you share with us your company philanthropic and community events.

Email to dawnd@fairwaymc.com

As I mentioned previously, we want to hear from you as to your preferred communication style and social media platforms. **Please take a minute to complete this brief survey by 9/14!**

[Social Media Preferences Poll](#)

Have a great September everyone!

Dawn

FEATURED MEMBER DAN GREEN



Dan is First Vice President and Sr. Director of the Mortgage Purchase Program at the Federal Home Loan Bank of Indianapolis, and a past Director of the IMBA.

The FHLBI is also a Platinum Partner with IMBA.

He was born and grew up in Evansville, Indiana, and after graduating from the University of Southern Indiana, started in the mortgage industry with Midwest Federal Savings & Loan in Evansville as a Mortgage Loan Officer. He has 40 years experience with 30 of them in Indiana, with short periods in Ohio and Texas. Prior to the Federal Home Loan Bank, Dan worked with Chase as well as Bank of America, Silver Hill Financial and ViewPoint Bank. In 2014 he returned to Indiana to run the FHLBI's MPP, and one of the favorite parts of his job is that of mentoring, and along with that, he recently became a 'Master Certified Life Coach'.



CHAPTER MEETINGS

MCIMBA

Ballpark Bingo
Wednesday September 14th at 6 PM (Gates open at 5 PM)
at
Four Winds Field
501 W South Street South Bend, IN 46601
\$250 per table (table of 8) or \$50 per individual ticket!
6 rounds with "Big League" prizes for each round
Dinner provided. Cash bar available.
[Register here!](#)

Northwest

Understanding Today's Real Estate Environment
Thursday September 15th at 12 PM (11:30- Registration)
at
Avalon Manor
3550 E Lincoln Hwy Merrillville, IN 46410

Presenters:
Pete Novak, CEO Greater Northwest Indiana Association of Realtors (GNIAR)
Joe Wozolek, COO GNIAR
Jessica Kish, 2022-23 GNIAR President
[Register here! Last day to register is September 13th!](#)

South Central

General Meeting
Tuesday September 20th at Crazy Horse
Formal invitation with more information coming soon!

GIMBA

Construction Lending
Wednesday September 21st at 11:30 AM
Indiana Wesleyan, Room 108-110
3777 Priority Way South Drive Indianapolis, IN 46240
\$25 Registration Fee

Presenters:
Navi Singh - Centier Bank
Dawn Bruce - Elements Financial
Brandy Jones - Union Home Mortgage
Greg McKenzie - Northwest Bank
[Register here!](#)

INDIANA & NATIONAL HOUSING DATA LINKS

MBA Mortgage Finance Forecast

August 22, 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)	1,581	1,591	1,569	1,679	1,720	1,652	1,471	1,457	1,488	1,513	1,557	1,590	1,605	1,575	1,537	1,674
Single-Family	1,138	1,112	1,104	1,170	1,187	1,074	950	964	1,006	1,048	1,105	1,143	1,131	1,044	1,076	1,232
Two or More	443	479	465	509	533	577	521	493	482	465	452	447	474	531	462	443
Home Sales (SAAR, Thous)																
Total Existing Homes	6,287	5,950	6,067	6,203	6,057	5,373	5,157	5,242	5,239	5,330	5,394	5,478	6,127	5,457	5,360	5,582
New Homes	853	754	715	755	776	612	689	751	724	724	756	776	769	707	745	787
FHFA US House Price Index (YOY % Change)	13.1	17.7	18.6	17.6	18.8	17.9	12.8	9.9	7.3	5.2	3.5	3.1	17.6	9.9	3.1	2.5
Median Price of Total Existing Homes (Thous \$)	317.6	355.9	360.4	357.6	365.8	405.9	379.3	376.2	389.1	393.7	400.0	402.0	347.9	381.8	396.2	410.4
Median Price of New Homes (Thous \$)	364.9	380.6	407.8	422.5	431.3	434.6	438.6	440.7	440.9	442.5	443.7	445.0	394.0	436.3	443.0	447.7
Interest Rates																
30-Year Fixed Rate Mortgage (%)	2.9	3.0	2.9	3.1	3.8	5.2	5.3	5.2	5.1	5.0	4.9	4.9	3.1	5.2	4.9	4.3
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	2.5
Mortgage Originations																
Total 1- to 4-Family (Bil \$)	1,212	1,168	1,062	994	689	678	480	497	467	620	577	580	4,436	2,344	2,244	2,501
Purchase	362	521	500	490	381	477	388	392	343	482	444	435	1,863	1,638	1,704	1,806
Refinance	850	648	562	515	308	201	92	105	124	138	133	145	2,574	706	540	695
Refinance Share (%)	70	55	53	52	45	30	19	21	27	22	23	25	58	30	24	28
FHA Originations (Bil \$)													326	165	168	180
Total 1- to 4-Family (000s loans)	3,767	3,554	3,220	3,009	1,830	1,846	1,520	1,423	1,309	1,664	1,557	1,493	13,549	6,619	6,023	6,296
Purchase	1,012	1,454	1,398	1,340	1,025	1,282	1,092	1,047	908	1,246	1,139	1,081	5,204	4,446	4,374	4,494
Refinance	2,755	2,100	1,822	1,669	805	564	428	376	401	418	418	412	8,346	2,173	1,649	1,802
Refinance Share (%)	73	59	57	55	44	31	28	26	31	25	27	28	62	33	27	29
Mortgage Debt Outstanding																
1- to 4-Family (Bil \$)	11,783	12,022	12,274	12,536	12,777	12,993	13,211	13,389	13,590	13,800	14,000	14,188	12,536	13,389	14,188	14,814

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 FHFA US House Price Index is the forecasted year over year percent change of the FHFA Purchase-Only House Price Index.
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Indiana housing market continues to cool from competitive 2021; sales & prices still outpacing pre-COVID growth trends

Market Statistics

Inflation Hitting Millennial, GenZ Renters harder than others

MBA Weekly Survey 8/24 - Rates Jump and Activity at Multi-Decade Low

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CLICK THE LOGO TO VISIT THEIR WEBPAGE!

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GOLD PARTNERS

