



President's Message	PAGE 1
Executive Director's Message	PAGE 2
Featured Member	PAGE 3
Upcoming Events	PAGE 4
Chapter Update	PAGE 5
Welcome New Members	PAGE 6
Upcoming Chapter Meetings	PAGE 7
Housing Data	PAGE 8
Annual Partnership Program Sponsors	PAGE 9



PRESIDENT'S MESSAGE



Greg Pilling

President
Indiana Mortgage Bankers Association

Hello IMBA Members!

I hope that everybody's 2024 is off to a great start. Spring is right around the corner and with that comes purchase season. Rates have dropped some and are anticipated to continue the trend. I am personally taking a bullish stance in the market and believe that 2024 will turn out to be a great year.

Coming up this month is the MBA's annual State and Local Associations and their National Advocacy conferences in DC. Dax, Dawn and I will be attending these important events and hope to be able to bring back some best practices of other associations as well as have discussions about important legislative issues in our industry. We hope to represent the association the best that we can, so if there are any topics or issues that you would like us to address, please let one of us know.

Our Production Conference will be at the Ritz Charles in Carmel April 30. As always, this should be an exciting event with a great agenda. We will hear from leaders in our industry as they share their insights into how we can make the most of the market as it is today. Don't miss out on the great opportunity!

I'm proud of all of the good work that our association does in lifting our communities. I want to highlight the efforts of both the NEIMBA and GIMBA chapters. NEIMBA has year after year held a Trivia Night for the benefit of Mustard Seed, a local furniture bank that supports those in need in the Fort Wayne area. Beyond those efforts past president Joel Scheer and NEIMBA secretary Dave Nuerge came from Fort Wayne to Indianapolis to help the GIMBA board create their first trivia night. It was a great success and likely the best attended GIMBA event ever. GIMBA's trivia night was for the benefit of Coburn Place, a local shelter that provides safe housing choices for survivors of domestic violence and their children. The event raised significant funds for Coburn Place and brought important awareness to its mission and efforts. These two events have put nearly \$15,000 back into our communities. Well done!

Let's keep the good work moving along and continue making our communities a better place for everyone!

Sincerely,

Greg Pilling
President

EXECUTIVE DIRECTOR'S MESSAGE



Dax Denton

**Executive Director
Indiana Mortgage Bankers Association**

Indiana lawmakers are set to conclude the 2024 Indiana legislative session in early March. While the final date set is March 15, it's widely expected that lawmakers will be done prior to that date. This short session has moved at a very fast pace, which is typical of a short session due to the compressed timeframe in which to meet deadlines for bills to continue on through the process. Interestingly, there appeared to be more legislation filed than usual related to real estate. The IMBA monitored a number of bills throughout the process.

The IMBA entered this session anticipating an expansion of the prohibition of foreign ownership of land issue from last year's bill that focused on military installations. House Bill 1183 sought expand the prohibition of certain foreign nationals from owning agriculture land and was further amended to include a more expansive barrier of prohibition around military installations. The IMBA worked to ensure the process for unwinding a property found to have been transferred to a prohibited person protected the chain of title. There are other concerns present being brought by other groups connected to the real estate industry that are being debated as I write this. With the expansion of the military installation barrier, the bill has taken on new challenges that leave its progress more undetermined. The fate of this bill has yet to be finalized.

Another bill the IMBA has monitored is House Bill 1222, which provides that a residential real estate service agreement that is entered into after March 14, 2024, is void and unenforceable. It defines such service agreements as having a connection to the purchase or sale of real estate and extending beyond the period of one year. That bill is currently one step away from being sent to the governor's desk for signature into law.

Finally, there were bills moving to: alleviate a regulatory issue for loan brokers (House Bill 1336); to bring forward the annual updates for the Department of Financial Institutions (Senate Bill 220); and updates to the publication of claims and housing infrastructure development issues from previous years.

The IMBA will provide a full analysis of all these bills post-session. But, most notably, we will begin to look towards the 2025 session as the summer unwinds and fall begins. Your IMBA team will remain engaged with lawmakers as these and other issues evolve.

Dax Denton
Executive Director
Indiana Mortgage Bankers Association

Steve Broviak & Keith Pempek
Federal Home Loan Bank of Indianapolis



Click here to watch!

UPCOMING EVENTS

April 30

Production Conference

Location: Ritz Charles - Carmel, IN

Time: 8:30 a.m. - 3:30 p.m.

Featuring Steve Richman
Presenter, Trainer, Consultant,
Flex Ambassador

Get a sneak peek of Steve's presentation

[Click here to register!](#)

SAVE THE DATE

IMBA State Convention - June 17-18
Sheraton Indianapolis Hotel Keystone Crossing

[Click for more info!](#)

CHAPTER UPDATE

NEIMBA is excited to say that we raised \$8,800 for Mustard Seed Furniture Bank from our annual Trivia Night held this past November. Our board presented the big check to Sarah Lance, Executive Director for Mustard Seed, on 2/13. We are thankful for and appreciate all of our industry friends who joined us for Trivia Night to support Beds for Kids, which is an amazing program through Mustard Seed.



SUPPORT IMBA THROUGH THE ANNUAL PARTNERSHIP PROGRAM

For over 60 years, the Indiana Mortgage Bankers Association has served as a valuable resource providing service, support and information to our members in order to preserve, enhance and advance the mortgage banking and real estate finance business in the state of Indiana. As an association, the IMBA is dependent on member organizations that support our efforts to provide leadership in industry education, legislative initiatives, regulatory support and networking opportunities. The IMBA Annual Partnership Program provides member companies the opportunity to purchase event sponsorships, advertising, education, recognition and exposure throughout the year. It is an easy item to budget for on an annual basis with one payment to IMBA, and there are four different package levels to choose from. [Click here to learn more and sign up now!](#)

WELCOME NEW MEMBERS

Click each name to visit their webpage!

[Current Mortgage](#)

[Dark Matter Technologies](#)

[Springs Valley Bank & Trust Company](#)

[Bippus State Bank](#)

[North Salem State Bank](#)

[First Harrison Bank](#)

[First Bank Richmond](#)

UPCOMING CHAPTER MEETINGS

SOUTH CENTRAL - BLOOMINGTON CHAPTER

SCIMBA Monthly Meeting

March 6, 11:15 a.m.-1:00 p.m.

Crazy Horse – Bloomington

214 W. Kirkwood Ave., Bloomington, IN 47404

[Click here to register!](#)

GREATER INDIANAPOLIS CHAPTER

GIMBA March Madness

March 21

The Free Spirit

6155 E 86th Street, Indianapolis, IN 46250

More details coming soon!

MICHIANA - SOUTH BEND CHAPTER

MCIMBA Good Grief Trivia Night

April 17, 6:00-9:00 p.m.

Villa Macri 225

225 Toscana Blvd., Granger, IN 46530

More details coming soon!

10th Annual Building Out Community Together

July 17

More details coming soon!

NORTHEAST - FORT WAYNE CHAPTER

NEIMBA Casino Night

April 17, 5:30-8:00 p.m.

Pine Valley Country Club

10900 Pine Mills Rd., Fort Wayne, IN 46845

More details coming soon!

NORTHWEST - MERRILLVILLE CHAPTER

NWIMBA General Membership Meeting -

Down Payment Assistance Programs

April 19

More details coming soon!

NATIONAL HOUSING DATA

MBA Mortgage Finance Forecast

February 20, 2024

	2023				2024				2025				2023	2024	2025	2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Housing Measures																
Housing Starts (SAAR, Thous)	1,385	1,450	1,371	1,454	1,433	1,418	1,418	1,425	1,427	1,458	1,479	1,505	1,415	1,424	1,467	1,472
Single-Family	834	930	967	1,042	1,025	1,042	1,056	1,079	1,103	1,136	1,162	1,190	943	1,051	1,148	1,162
Two or More	552	520	403	412	408	376	362	346	324	322	317	315	472	373	320	310
Home Sales (SAAR, Thous)																
Total Existing Homes	4,327	4,250	4,020	3,797	3,974	4,237	4,424	4,609	4,714	4,860	4,900	4,907	4,099	4,311	4,845	4,993
New Homes	638	691	703	652	721	760	768	774	782	799	804	812	671	755	799	801
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	387.3	383.5	396.6	392.6	389.1	388.4	398.2	395.6	391.7	388.1	390.5	393.5	393.6
Median Price of New Homes (Thous \$)	434.8	418.7	434.3	417.9	427.4	438.0	433.5	430.9	432.1	441.2	437.5	431.5	426.4	432.5	435.6	430.7
Interest Rates																
30-Year Fixed Rate Mortgage (%)	6.4	6.5	7.0	7.3	6.9	6.6	6.3	6.1	5.9	5.8	5.7	5.5	7.3	6.1	5.5	5.4
10-Year Treasury Yield (%)	3.6	3.6	4.2	4.4	4.2	4.1	3.9	3.8	3.8	3.8	3.7	3.7	4.4	3.8	3.7	3.6
Mortgage Originations																
Total 1- to 4-Family (Bill \$)	333	463	444	399	390	494	563	554	501	619	620	598	1,639	2,001	2,339	2,436
Purchase	267	371	363	324	304	384	428	414	346	461	456	436	1,325	1,530	1,699	1,782
Refinance	66	92	81	75	86	110	135	140	155	158	164	162	314	471	639	654
Refinance Share (%)	20	20	18	19	22	22	24	25	31	26	27	27	19	24	27	27
FHA Originations (Bill \$)													198	213	213	204
Total 1- to 4-Family (000s loans)	895	1,239	1,165	1,034	1,003	1,255	1,419	1,388	1,258	1,524	1,517	1,455	4,333	5,064	5,754	5,790
Purchase	686	948	913	804	743	926	1,021	977	810	1,070	1,049	996	3,350	3,667	3,926	3,981
Refinance	210	291	252	230	260	328	398	410	448	454	468	459	983	1,397	1,829	1,809
Refinance Share (%)	23	23	22	22	26	26	28	30	36	30	31	32	23	28	32	31
Mortgage Debt Outstanding																
1- to 4-Family (Bill \$)	13,676	13,774	13,864	13,955	14,027	14,103	14,207	14,314	14,410	14,521	14,628	14,729	13,955	14,314	14,729	15,127

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 2024 Mortgage Bankers Association. All rights reserved. THE HISTORICAL DATA AND PROJECTIONS ARE PROVIDED "AS IS" WITH NO WARRANTIES OF ANY KIND.



NEWS

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

[Share of Mortgage Loans in Forbearance Decreases Slightly to 0.22% in January | MBA](#)

[January New Home Purchase Mortgage Applications Increased 19.1 Percent | MBA](#)

ANNUAL PARTNERSHIP PROGRAM PARTNERS

CLICK THE LOGO TO VISIT THEIR WEBPAGE!

PLATINUM PARTNER



SILVER PARTNERS



BRONZE PARTNERS

