

**2022**  
ANNUAL REPORT



**WORKING  
FOR YOU**



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Our industry is a resilient one, and I know that together we can meet this challenge, just as we have met every challenge thrown at us over the last century. It will be tough, but MBA will stand for you, and with you, to ensure you can continue to do what you do best — make Americans' dreams come true.

— ROBERT D. BROEKSIMIT, CMB

## LETTER FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER



With the worst of the COVID-19 pandemic behind us, our nation — and our industry — face a new challenge as policymakers and financial markets struggle to rein in the highest inflation in decades. One thing is certain, however: the MBA has your back. We exist to support and strengthen you and your companies as you fulfill your mission of financing the places where Americans live, work, and play.

Our industry is a resilient one, and I know that together we can meet this challenge, just as we have met every challenge thrown at us over the last century. It will be tough, but MBA will stand for you, and with you, to ensure you can continue to do what you do best — make Americans' dreams come true.

When policies emerge that could inhibit your ability to serve your customers, we dig in and battle to make them better, or stop them altogether. When we see opportunities for you to be more successful, we double down and fight to make them a reality. We did that in 2022, and together we will continue in 2023 and beyond.

MBA has never had a greater impact. Your commitment to our grassroots advocacy program, the Mortgage Action Alliance (MAA), allows us to speak to policymakers louder than ever before. Thanks to your participation, MBA's Political Action Committee (MORPAC) has reached new heights. With your engagement on our committees and task forces, and your contributions to our studies and surveys, MBA has shaped better rules and policies in Washington, D.C., and state capitals around the country.

Along the way, we have done more good for those who need our help the most. Thanks to your kindness, this year MBA Opens Doors Foundation made its 10,000<sup>th</sup> mortgage or rental payment for a family managing a child's critical illness. In just the last year, more than 375 MBA member companies have signed MBA's Home for All Pledge, committing to actions to address racial inequities in housing and increase diversity in our industry.

The entire MBA team and I are proud to be your representatives and partners as we navigate these uncertain waters together. As your trade association, your concerns are our concerns. Your challenges are our challenges. And your goals are our goals. It is only in that alignment that we can serve as your voice and your resource, to fulfill our vision for the collective good you bring to American society.

Thank you for your membership in and support of MBA. Together, we will lead your businesses and our country through these turbulent times. I know this industry and the people who have made it their home. MBA has never been stronger. I have seen what we are capable of in 2022, and I know that we will succeed in 2023.

**Robert D. Broeksmit, CMB**  
President and Chief Executive Officer  
Mortgage Bankers Association

## LETTER FROM THE CHAIRMAN

As Chairman, I am proud to represent and serve every member and every aspect of our dynamic industry. We're all members of the same family, and now more than ever — given these challenging market conditions — all of us in MBA leadership will continue to work hard for you.

These are difficult and uncertain times for many MBA member firms. Yet if the past few years have proven anything, it's that the MBA stands ready to deliver for you, your companies, and your customers. MBA consistently comes through for you and, in the next year, we will reach new heights of service and advocacy. We won't just represent you; we'll continue to deliver on your most important priorities.

Our industry is foundational for opportunity. We help families buy that first home, help new workers get that first apartment, and help job creators get their first shot at a storefront. My goal as Chairman is to help you do that even better for more customers by expanding affordable housing like never before.

Affordable housing is essential to the future of our industry, our communities, and ultimately our country. By spending more on housing, hardworking people have less to devote to savings and other necessities like their children's education or their own retirement. Too many families now find it impossible to live close to work because housing costs too much. Businesses are finding it harder to recruit because many families can't afford to live in the cities they're based in. The lack of affordable housing is holding America back.

The good news is that MBA is not new on this block, and we are building on a remarkably strong foundation. My two predecessors prioritized this issue, albeit in different ways: Susan Stewart with the *Building Generational Wealth through Homeownership* initiative and Kristy Fercho with the *Home for All Pledge*.

My focus is a bigger and bolder affordable rental housing strategy — one that expands efforts to increase supply, makes better use of housing and rental counseling resources, grows the ranks of minority professionals in multifamily lending and development, and brings together all stakeholders to coalesce around a standard definition of what constitutes affordable multifamily and workforce housing.

This strategy will serve the interests of every MBA member. What starts with renting doesn't stop there. If we can help more families into affordable rental properties, they can establish a stronger credit profile for a future mortgage. If we can help more families save money as renters, they'll have more resources to buy their first home. By pursuing this strategy, we can promote a culture of homeownership for generations to come.

It is my privilege to lead the MBA in 2023, and I hope you will join us in these efforts — not just because it is good for business, but because it is the right thing to do for our fellow Americans.

### **Matthew G. Rocco, Sr.**

2023 MBA Chairman;  
President, Colliers Mortgage



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— MATTHEW G. ROCCO, SR.

# Working for: Inclusion in housing

Organizations are stepping forward, signing the **Home for All Pledge** and committing to MBA's efforts to ensure fair, equitable, and responsible lending, and affordable rental housing, for minority communities.

Through the four pillars of the Home for All Pledge, companies engage in this long-term commitment to addressing racial inequities in housing. Those who signed the pledge are championing change by addressing the barriers to sustainable housing for persons and communities of color through advocacy, partnerships, and connections within the industry, and by creating an inclusive culture within their organizations.

This multiyear initiative centralizes several of MBA's initiatives under one umbrella and will continue to expand under the Chairman's leadership.



## 2022 in review

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# 350+

**Over 350 Organizations**  
have signed the Pledge, including  
100% of our Board of Directors.

# 14

**14 Home for All Spotlights:**  
We thanked members who have signed  
the pledge on our social media outlets.

# 10

**10 Stories Published in *NewsLink*:**  
We shared our members' initiatives  
and successes to bring attention to  
the good work they are doing and to  
encourage others to join the movement.

# 125+

**Over 125 MAA Campaigns:**  
We support our members through  
advocacy and MAA campaigns to  
increase the strength of our voice.



Learn more about the Home for All Pledge at [mba.org/homeforall](https://mba.org/homeforall).

# Working for: Sound residential housing policy

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Working with our members and policymakers, we strengthen the housing finance system to deliver fair, sustainable, and responsible financing to meet the ever-changing needs of homeowners.

The Residential Policy and Strategic Industry Engagement team works tirelessly to find, implement, and communicate streamlined solutions to an array of emerging public policy issues and mortgage market developments that impact our members' businesses and their mission to serve families seeking the dream of sustainable homeownership.

**IN JUNE**, the team launched the Reverse Mortgage Advisory Group for member companies engaged in reverse mortgage lending. The group focuses on critical advocacy and education issues for the reverse mortgage industry.

**IN JULY**, the Servicing Executive Council (SEC) was formed. The SEC ensures a sustained focus by a diverse group of servicing industry CEOs on key policy and business issues facing the mortgage servicing ecosystem.

**IN OCTOBER**, the Federal Housing Administration Subcommittee and Department of Veterans Affairs Working Group combined into one subcommittee called the Government Loan Production Subcommittee. This merger provides additional opportunities for members to meet and discuss industry topics and engage with government officials.

## Success by the numbers

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In the past year, the Residential Policy and Strategic Industry Engagement team maintained high attendance levels and call satisfaction ratings, connecting with more than 3,382 members. We hosted:



# 2022 in review

1. In response to a letter from MBA and the National Fair Housing Alliance (NFHA), the Department of Housing and Urban Development (HUD) issued an opinion letter clarifying that Equal Credit Opportunity Act (ECOA)-compliant Special Purpose Credit Programs (SPCPs) designed to lower barriers to credit for historically disadvantaged borrowers do not violate the Fair Housing Act. Following this, MBA and NFHA launched a SPCP toolkit to help answer questions about how to establish a ECOA-compliant SPCP. With the additional clarity from HUD, the government-sponsored enterprises (GSEs) launched their Equitable Housing Finance Plans with SPCPs at the center of their strategies.
2. After a four-year advocacy campaign led by MBA, 42 states and the District of Columbia have passed remote online notarization (RON) legislation based on the association's model state law. This success has led to a swell of bipartisan support for a federal RON bill.
3. MBA successfully advocated for reductions to the GSEs' Loan Level Price Adjustments for key borrower segments and affordable lending products. MBA also collaborated with members to develop recommendations to increase the Area Median Income limits for the GSEs affordable products, HomeReady® and Home Possible.®
4. MBA worked to align loss mitigation solutions among investors, insurers, and guarantors by using existing tools to address the challenges of the pandemic. Aligning loss mitigation policy allows servicers to effectively educate consumers on the options available and consistently offer the best solution to resolve their financial hardship.
5. MBA worked with state and local partners to oppose harmful legislation in several key states. In California, New York, and New Jersey, MBA opposed legislation that would have overhauled their states' foreclosure processes in ways that would have hurt lenders, servicers, and borrowers. The California bill was defeated, the New Jersey measure was conditionally vetoed, and New York is considering "chapter amendments" to address key industry concerns. In California, a bill imposing state-mandated community reinvestment requirements on nondepository independent mortgage banks was defeated.

## Congratulations

For outstanding state and local association leadership, we honored:



**Julie Piepho, CMB, AMP**

President/Owner, Milestone Leadership Consulting,  
with the 2022 Marianne Collins Outstanding State  
Association Leadership Award



Several key accomplishments over the past year have helped our team become the **largest** representative of commercial real estate finance in the nation, with **360+ member organizations.**

# Working for: Effective commercial and multifamily real estate finance policy

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We provided robust member engagement opportunities and, through best-in-class advocacy, secured numerous policy wins across multiple commercial finance issues.

Our team successfully preserved key tax incentives such as 1031 like-kind exchange and 199A small-business pass-through provisions that provide important incentives to commercial and multifamily lenders. In 2022, we expanded our policy and advocacy activities into new areas such as climate and Environmental, Social, and Governance (ESG), and advocated for commercial transactions to be exempt from regulations on small-business reporting proposed by the Consumer Financial Protection Bureau (CFPB). We also restructured our councils and committees to give members more opportunity to participate in policy development.

## 2022 in Review

1. We engaged with the administration, Congress, and state policymakers on priority commercial real estate finance policy issues, including regulatory relief, capital requirements, GSE reform, climate/ESG, and housing affordability issues.
2. We submitted a proposal to the National Association of Insurance Commissioners to revise the risk-based capital factors for CM6 (18%) and CM7 (23%) and to conform them to MBA's successful effort in 2021 to change Schedule A investments in commercial real estate (reduced from 15% to 11%) and Schedule BA investments in commercial real estate (reduced from 24% to 13%).
3. We led industry engagement with the CFPB in response to a small-business reporting requirement affecting MBA members. We also led a multi-trade association response to the notice of proposed rulemaking and met with our members and key CFPB staff at MBA's National Advocacy Conference in April to continue conversations on providing exemptions for commercial real estate loans.
4. We supported a HUD budget sufficient to maintain or increase the effectiveness of federal multifamily programs and worked to support the expansion of the Low-Income Housing Tax Credit and the Rental Assistance Demonstration Program.
5. We successfully worked with HUD to address loan processing delays. As a result of our advocacy efforts, HUD created a temporary streamlined process for new construction 221(d)(4) deals to reduce their time in the queue and secured a contractor to help improve processing times. At the urging of MBA, HUD also increased the National and Regional Loan Committee limits, which help streamline the underwriting process.

# Success by the numbers

## 60k+

MAA has an active membership of more than **60,000 members**. Action Week in May 2022 was a success with over 100 companies and organizations participating, generating 5,400 new MAA sign-ups and 14,500 MAA renewals.

## 400+

Over **400 industry advocates** from 36 states attended MBA's in-person National Advocacy Conference in April 2022. They participated in 246 Capitol Hill constituent meetings with their senators and representatives.

## 120k+

Nearly 63,000 MAA members sent **more than 120,000 messages** to state, local, and federal officials urging action on key issues in 2022.

## \$3m

MORPAC raised a record **\$3 million** in the 2021-2022 election cycle, exceeding the record-breaking amount of our 2020 fundraising cycle of \$2,659,406. This figure included donations from more than 1,800 donors who collectively contributed nearly \$900,000 in new money.

## Top 10

MORPAC celebrated over 50 years of advocacy and **continues to rank in the top 10 nationally** among trade association PACs in receipts from individuals and contributions to candidates.

## 700+

30 MBA member companies ran MORPAC campaigns in 2022. During a successful MORPAC Action Week in June, over 20 professional organizations participated, **recruiting more than 700 individual donors** and raising \$230,000 in individual contributions.

## Congratulations

For extraordinary work on behalf of MBA's political advocacy programs, we honored:



**Owen Lee**

Chief Executive Officer, Success Mortgage Partners, Inc. with the 2022 Burton C. Wood Legislative Service Award



**Eduardo "Eddy" Perez, CMB**

President and Chief Executive Officer, EPM, with the 2022 Schumacher-Bolduc Award

# Working for: Advocacy programs that drive impact and influence

Through COVID crisis response and budget reconciliation tax negotiations, MBA's advocacy programs continued to drive value for the industry.

MBA works with lawmakers on Capitol Hill every day to identify and find solutions for industry policy issues, providing essential thought leadership, particularly in times of market volatility and uncertainty. After 18 months of negotiations, President Biden signed into law the Inflation Reduction Act (IRA) of 2022, which was the culmination of a lengthy fiscal year 2022 budget “reconciliation” process. MBA engaged in direct lobbying efforts to secure key wins for the industry, reflecting the priorities established by MBA’s blue-ribbon task force on tax reform.

## 2022 in Review

1. We protected mortgage servicing rights in the IRA. The newly enacted 15% corporate minimum tax incorporates MBA-supported language to preserve the deferred tax treatment of mortgage servicing rights.
2. We preserved several real estate finance-related tax wins from the 2017 Tax Cut and Jobs Act. Through MBA’s direct lobbying efforts, tax proposals that would have negatively affected real estate finance and small businesses were considered over the course of the congressional debate, but not included in the final IRA package.
3. We secured inclusion of multiple legislative initiatives in the fiscal year 2022 omnibus appropriations bill. The \$1.5 trillion package contained several MBA-supported provisions, such as additional IT funding for FHA, increased housing counseling funds, reauthorization of the National Flood Insurance Program (NFIP), and critical London Inter-Bank Offered Rate (LIBOR) transition legislation.
4. We successfully prevented Program Fraud Civil Remedies Act and False Claims Act amendments from being included in the Senate’s year-end defense authorization bill. MBA seeks changes to the underlying bills to curb lender liability concerns and avoid unintended disruptions in the Ginnie Mae-securitized mortgage lending space.
5. We secured the opportunity for two MBA members to testify before Congress in separate hearings on Veterans’ and rural housing issues. MBA Vice Chair Mark Jones testified before the House Veterans’ Affairs Committee on MBA-endorsed VA appraisal legislation, and David Battany with Guild Mortgage provided his expertise to the Senate Banking Committee on how to improve lending in rural America.

# Working for: Sustainable and affordable housing

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We continue to develop stronger and more effective affordable housing partnerships in both the policy and business arenas, and we launched strategic initiatives in cities ripe with market opportunity.

Through CONVERGENCE, we strengthen homeownership and rental opportunities in underserved communities. Nonprofits, public officials, and industry stakeholders came together this year to discuss scaling opportunities, identify barriers and gaps to homeownership, and chart potential solutions.

## 2022 in Review

1. In June, the Affordable Housing Initiatives team announced that CONVERGENCE will expand to Philadelphia in 2023. This expansion is made possible by the support of our cornerstone partners: Radian and Wells Fargo Home Mortgage.
2. The Affordable Homeownership Advisory Council, in partnership with the National Council of State Housing Agencies (NCSHA), completed its work with the Housing Finance Agency Solutions Team (HFAST). HFAST created a common affordable housing down payment assistance program that has consistent loan program features across State Housing Finance Agencies.
3. The Affordable Housing Initiatives team launched the Affordable Rental Housing Strategy at MBA's Annual Convention & Expo 2022. The Strategy will strengthen MBA's leadership in the affordable multifamily housing space by increasing the supply of affordable rental housing, supporting minority industry practitioners,

streamlining the various affordable housing definitions, and expanding education opportunities for low-income and minority renters.

4. Our six-part CONVERGENCE webinar series, "Physics of Affordable Housing," has continued. Over 1,100 members and other industry practitioners attended the well-received series, which highlighted industry experts addressing a variety of affordable rental housing and homeownership topics.

## CONVERGENCE Columbus

- » On October 1, the Affordable Housing Alliance of Central Ohio became the local host organization for CONVERGENCE Columbus. This transition enhances CONVERGENCE Columbus' ties to the community and ensures long-term sustainability for the initiative.
- » CONVERGENCE Columbus conducted a survey of loan originators and real estate professionals to collect information about the housing finance system for underserved borrowers. The results were featured in our "Physics of Affordable Housing" webinar series and will inform CONVERGENCE Columbus' strategies and interventions.

# CONVERGENCE

UNITING FOR HOUSING AFFORDABILITY

- » CONVERGENCE Columbus held a practitioner-focused webinar to help real estate professionals, lenders, housing counselors, and others learn about the range of down payment assistance programs available to local homebuyers. They also hosted a virtual homebuyer fair that provided access to information and resources on the home buying process from local, state, and national partners. In addition, they created both an online toolkit and flyer for seniors that includes rehabilitation and renovation resources, as well as warnings against predatory scams.
- » CONVERGENCE Columbus will host an in-person training that will provide real estate professionals with information about local programs and products that are available for first-time homebuyers. The training will serve as a model that can be replicated in other CONVERGENCE locations.

## CONVERGENCE Memphis

- » CONVERGENCE Memphis hosted an Appraiser Diversity Initiative workshop with Fannie Mae, Freddie Mac, and the Appraisal Institute to expand the pool of diverse appraisers. In addition, they held a fair housing training for lenders and real estate professionals in partnership with the National Fair Housing Alliance's Keys Unlock Dreams initiative and participated in several housing-related events that were hosted by local stakeholder organizations.
- » CONVERGENCE Memphis Inc. received its 501(c) (3) designation, which will strengthen its ties within the local Memphis community and help advance the mission of promoting affordable housing and increasing Black homeownership.

## Congratulations

We proudly recognize the outstanding achievements of:



**Steve O'Connor**

Senior Vice President, Affordable Housing Initiatives, MBA, who was named Chair of the National Housing Conference Board of Governors



**Katelynn Harris Walker**

Associate Director, Affordable Housing Initiatives, MBA, who joined the Advisory Board for the Multifamily Impact Council, a collaborative nonprofit bringing standards and guidelines to the multifamily impact investing industry

At MBA's Commercial/Multifamily Finance Convention & Expo 2022, the Affordable Housing Initiatives team honored **Tony Love** and **Christine Chandler**, the 2021 Affordable Rental Housing Advisory Council co-chairs, with leadership awards in affordable multifamily housing. At MBA's Annual Convention & Expo 2022, **Anthony Weekly** and **David Battany**, co-chairs of the Affordable Homeownership Advisory Council, were recognized with awards for their leadership in affordable homeownership.

# Working for: Diversity, equity, and inclusion in housing

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With the implementation of additional programming and resources in 2022, MBA has become a “one-stop shop” for development and growth of our members’ diversity, equity, and inclusion (DEI) initiatives.

This year, the DEI team and its collaborators provided a high level of engagement and resources to expand inclusion initiatives and provide meaningful impact at our member companies. From new webinar programming to the release of a full resource guide, all programming and resources under the DEI umbrella are complimentary MBA member benefits.

## 2022 in Review

**1. DEI MEMBER PLAYBOOK:** In September 2022, we released the Playbook to establish or enhance a workplace’s diversity, equity, and inclusion framework. This Playbook can be utilized to identify a clear strategy tailored to fit a company’s unique needs with checkpoints, guidelines, and detailed descriptions of each employee’s role to hold everyone accountable.

**2. DEVELOPING LEADERS MENTORING PROGRAM**  
**POWERED BY ENGAGE MENTORING:** In February 2022, we launched our first member-only mentoring program. Designed to grow leadership capacity and expand networks, the 12-month program pairs mentors and mentees each quarter based on specific topics such as leadership development, time management, communication, balancing work and family, and more. This unique opportunity allows our members to

serve as both mentors and mentees on topics of their choosing. Through September 2022, over 275 members have engaged in multiple one-on-one sessions.

**3. VOICES WEBINAR SERIES:** In June and July, the award-winning webinar series “Voices: Courageous Conversations” returned, with the topics Men of Color and Men as Allies. Both panels included top leaders in our industry who represented diverse cultural and racial perspectives. Over 700 registrants enjoyed lively discussions on how men can leverage their





## MBA DIVERSITY EQUITY & INCLUSION

influence to support women and people of color, culture, intersectionality, and the LGBTQ+ community in our workplace.

- 4. PATH TO DIVERSITY SCHOLARSHIPS:** Throughout 2022, we awarded more than \$139,000 to 156 members via the Path to Diversity Scholarship Program. The scholarship enables industry professionals from diverse backgrounds to advance their careers through continuing education and awards up to \$2,000 for MBA Education courses, designation programs, and select conferences. Members can apply for the scholarship up to three times during their careers.

### Congratulations

We proudly recognize the outstanding achievements of:



#### Lisa J. Haynes, CPA, MBA

Senior Vice President,  
Chief Financial Officer, and Chief  
Diversity and Inclusion Officer,  
MBA, for being honored as one  
of *HousingWire's Women of  
Influence 2022*

### Congratulations

For their work in increasing DEI efforts within their organization and the industry, MBA honored these 2022 DEI Leadership Awards recipients:



DEI Commercial/Multifamily  
Leadership Award



Residential Leadership Award  
for Market Outreach Strategies



Residential Leadership Award  
for Organizational DEI



Residential Leadership Award  
for Organizational DEI, Non-Lender



Residential Leadership Award  
for Market Outreach Strategies, Non-Lender

# Working for: Professional excellence through education

MBA Education set a record for the second consecutive year for number of members accessing our suite of training offerings.

MBA Education delivered training to over 65,000 single-family and commercial/multifamily professionals this year, making us the largest and most comprehensive training organization for real estate finance. Industry professionals were able to access timely and relevant training through our library of over 200 web-based self-study courses as well as over 200 live programs.

We invested heavily in our library of web-based self-study courses to provide a more modern and intuitive learning experience. Our self-study library is the foundation of four of our certification and designation programs and provides on-demand training covering the entire loan life cycle for single-family and commercial/multifamily lending. The 2,500 professionals who continued their pursuit of

excellence in our industry by enrolling in one of our seven certification and designation programs demonstrate the quality of our offerings and the prestige of gaining an MBA credential.

Our library of digital credentials expanded to include the Commercial Certified Mortgage Servicer (CCMS) and Accredited Mortgage Professional (AMP) designations.



## 2022 in review

**47**

We graduated 47 new Certified Mortgage Bankers who represent all job and company types in our industry. These professionals will be the face of our industry for years to come.

**18**

We overhauled the requirements and exam for our CCMS designation to make the program more in line with other professional certifications and more accessible to the broader industry. We enrolled a record 18 professionals into the program.

**100**

We delivered more than 100 complimentary webinars to over 25,000 MBA members. Our webinars cover all facets of mortgage finance and bring attention to critical MBA efforts including mPower, CONVERGENCE, mPact, and MAA.

**275**

Over 275 professionals received their AMP designation. Individuals obtain their AMP by successfully completing School of Mortgage Banking I, II, and III, and many individuals use the AMP designation as a stepping stone towards their CMB designation.

### Congratulations

For outstanding professional education achievement, we honored:



**Dana Abernathy, CMB, AMP**  
Senior Vice President, Enterprise,  
Computershare Loan Services, with the  
E. Michael Rosser, CMB MBA Education  
Lifetime Achievement Award



**Travis Dyson, CMB, AMP, CMCP**  
Vice President of Sales, Flagstar Bank,  
with the 2022 Ken Markison Legacy  
Achievement Award



**Natalie Weaver, AMP**  
Regional Sales Manager,  
Pulte Mortgage, LLC, with the  
2022 Willis Bryant Award

# 2022 in review

1. MBA's Weekly Applications Survey is featured in over a dozen publications each week in the United States and regularly receives coverage from publications outside of the country as well. The survey results and market commentary from the research team are regularly featured in top national media outlets such as *The Wall Street Journal*, *Axios*, *CNBC*, *CNN*, *Business Insider*, *MarketWatch*, and *Fox Business*.
2. MBA Research produced more than 500 customized reports for member companies, comparing their data to industry averages to assist them in strengthening their benchmarking efforts.
3. The Peer Group Roundtable (PGR) program and the Servicing Operations Study and Forum (SOSF), which provide valuable financial and operational benchmarks for our members, returned to in-person meetings with more than 250 attendees representing over 130 companies across 8 meetings.
4. MBA's Commercial Real Estate Finance (CREF) Peer Business Roundtables (PBRs) brought together groups of finance, technology, human resources, marketing, and environmental, social and governance (ESG) lending leaders at member firms to hear from speakers, share knowledge, and network.
5. The Builder Application Survey (BAS) continues to deliver timely information on new home sales activity, showing itself to be a reliable leading indicator of new home sales.

## Congratulations

We proudly recognize the achievements of these outstanding colleagues:



MBA's **Joel Kan** was promoted to Vice President, Deputy Chief Economist



**Edward Seiler, Ph.D.,** MBA's Associate Vice President of Housing Economics and Executive Director of RIHA, received his AMP designation

# Working for: Insight and value through research

Our timely, relevant, and comprehensive research and benchmarking data continues to give our industry the insight needed to make informed strategic decisions in a frequently changing market environment.

In support of MBA's commitment to affordable homeownership, MBA's Research and Economics group launched the Purchase Applications Payment Index (PAPI), an affordability index that uses MBA's Weekly Applications Survey data to measure how new mortgage payments vary across time relative to income. PAPI data also includes rent data to examine how mortgage payments are changing relative to rents.

MBA served as the gauge of the residential and commercial real estate finance industry, with more than 80 reports covering originations, servicing, and benchmarking for the industry as a whole and selected sectors. MBA's Research and Economics group provided valuable policy analyses, including analytics around new capital and liquidity standards. Approximately 15,000 members subscribe to our free-to-member publications including our Forecasts, Chart of the Week, Research Insights Quarterly, and State Mortgage Market Profile. Members of MBA's Research and Economics group spoke at more than 175 member companies, state and local MBA chapters, and other industry events this year.

**CREF CAREERS STUDENT FELLOWSHIPS:** MBA launched its inaugural CREF Careers Student Fellowship program, awarding 12 fellowships to students from groups that are underrepresented in the commercial real estate finance industry. Students participated in monthly virtual learning, personal and professional development, and networking events, and attended MBA's Commercial/Multifamily Finance Convention and Expo, held in San Diego.

**RIHA AND WHITE PAPERS:** The Research Institute for Housing America (RIHA), MBA's think-tank, published three reports on topics including the impact of climate change on housing and housing finance, and who will buy the Baby Boomers' homes when they leave them. MBA researchers also published several white papers to help members understand important hot topics for the industry.



# Success by the numbers

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**1.8m**

eNote registrations utilized MISMO  
Smart Doc<sup>®</sup> technology

**1,600+**

Lenders supported the  
Innovation Investment Fee

**105**

Standards developed to tackle business  
challenges in the mortgage industry

**524**

Member organizations and professionals  
engaged together through MISMO

**31**

Initiatives designed to increase  
efficiency and reduce costs  
throughout the mortgage market

**39**

Workgroups of industry practitioners  
and experts collaborated to  
solve industry challenges



# Working for: Industry standards that improve efficiency and drive innovation

MISMO is creating value for the industry through its work to improve efficiency and reduce costs; enhance the interoperability of data, system, and technology platforms; and accelerate our industry's digital transformation.

MISMO is delivering on its mission to improve efficiency and reduce costs for originating, selling, and servicing loans. The organization is uniquely positioned to provide lenders with an opportunity to collaborate with the GSEs, government agencies, regulators, and others to develop standards that are used throughout the mortgage industry.

## 2022 in Review

1. MISMO released Version 3.6 of the MISMO Reference Model, which is foundational to the way market participants exchange information. The new version will help the industry improve efficiency and reduce costs across the mortgage lifecycle. MISMO also introduced the Application Programming Interface (API) Toolkit and three new standard APIs that were derived from the model: Mortgage Insurance (MI) Estimated Rate Quote API; MI Activation API; and the Federal Information Processing Standards Code Lending Limit API. Together, they enable the industry to build applications to trade smaller amounts of data.
2. MISMO is accelerating the mortgage industry's digital transformation through the launch of the e-Eligibility Exchange. Powered by Snapdocs, it provides a single, central source of transaction-level digital closing information for lenders to determine how "e" their loans can be.

3. This year MISMO developed a new Verifiable Profile SMART Doc® specification that restores trust in data and supports the industry's evolution from images to electronic documents.
4. Two new initiatives have the potential to ease significant friction for lenders. The first will standardize the Regulatory Loan Examination File submitted by lenders to state regulators. The second will build a standardized Housing Counseling dataset for housing counseling agencies to exchange information with their lender partners, improving connectivity in this vital relationship.
5. MISMO launched new commercial standards, including a Commercial Financial Operational Statement Dataset Standard and an updated Commercial Appraisal Dataset Standard, both of which facilitate the efficient exchange of data, and a Commercial Green Borrower Questionnaire — an industry resource for standardizing the collection of environmental information by lenders from borrowers.

# Working for: Events that help businesses grow and thrive

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MBA hosted dynamic and engaging conventions, conferences, and meetings in 2022 to bring the industry back together. Members had the opportunity to interact with each other and engage with MBA's platforms in person for the betterment of their business and the industry at large.

When members told us they prefer face-to-face networking and interactive sessions, we responded by returning all our programs to in-person events and hosting more than 14,500 attendees at 16 conferences, some with on-demand options. Sponsors and exhibitors returned with participation levels at an all-time high.

Members came together to network, learn, and conduct business with thousands of peers, industry power players, and experts — and learned about the many MBA programs that can help their companies and communities.

## Success by the numbers

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Members from all sectors and experience levels were inspired, informed, enlightened, and entertained by top speakers inside and outside the industry.

**16**

In-person events

**14.5k+**

Attendees

**300**

Sessions

**900+**

Speakers

## Some of this year's engaging speakers included:



**Roger Ferguson**  
Former Federal Reserve  
Vice Chair



**Julia Gordon**  
FHA Commissioner



**Magic Johnson**  
Magic Johnson Enterprises CEO



**Mike Krzyzewski "Coach K"**  
Duke Men's Basketball  
Former Head Coach



**Alanna McCargo**  
Ginnie Mae President



**Rita Moreno**  
Academy Award Winner



**Paul Ryan**  
Former Speaker of the House



**Darius Rucker**  
Grammy Award Winner



**Sandra Thompson**  
FHFA Director

## **At this year's Summit, attendees heard from the following leaders in gender equity:**



**Marcia M. Davies**



**Dethra Giles**



**Nicole Provonchee**



**Abby Wambach**



**Laura Webanck**

“The topics covered were wonderfully done and on point. I loved that it started with the data to energize the room even more than it already was. The camaraderie in the room was powerful, thought provoking, and inspiring. I enjoyed seeing old friends and making new ones.”

— mPowering You 2022 Summit Attendee

# Working for: Accelerating progress for women

There is power in women coming together, and our community has never been stronger. mPower continues to help all women be their best selves and provides opportunities for personal and professional growth year-round.

Every year, mPower reaches tens of thousands of professionals and hosts dozens of events in small and large cities across America. This year, the mPower webinar series regularly drew more registrants than any other MBA webinar series — with nearly 10,000 registrants since its inception — and continues to spotlight hot topics and host timely conversations. In addition to in-person and online events, the community is supported by an online network; a monthly video series, mPower Moments; and a large social presence (you can find mPower on LinkedIn and Instagram), allowing women to stay in touch, share best practices, and most importantly acknowledge their achievements.

mPowering You, MBA's Summit for Women in Real Estate Finance, saw record attendance and energy at its annual gathering. Known for celebrating successes and positioning members for their accomplishments to come, the event featured:

- » **WELCOME REMARKS WITH KRISTY FERCHO,** 2022 MBA Chair and Executive Vice President and Head of Wells Fargo Home Lending and **MARCI M. DAVIES**, MBA's Chief Operating Officer and mPower Founder
- » **TIME TO CHANGE THE GAME WITH ABBY WAMBACH**, Soccer Legend, Activist for Equality and Inclusion, and New York Times Best-Selling Author

- » **OWN THE ROOM WITH DETHRA GILES**, International Consultant, Best-Selling Author, and CEO of ExecuPrep
- » **THE STATE OF WOMEN IN THE WORKPLACE FOR 2022 WITH LAURA WEBANCK**, Partner, McKinsey & Company
- » **GET OUT OF YOUR OWN WAY WITH NICOLE PROVONCHEE**, Chief Coaching Officer and Founder of Bright Blue Consulting
- » **LEADERSHIP LESSONS AND LEARNINGS MODERATED BY LAURA ESCOBAR**, 2023 MBA Vice Chair and President, Lennar Mortgage, with panelists:
  - **AUDRA AGEN**, Senior Manager, Accenture Credit Services, Accenture, LLP
  - **VALERIE AUSBAND**, Senior Vice President, National Field Sales, Arch Mortgage Insurance Company
  - **TAI CHRISTENSEN**, Chief Diversity and Public Relations Officer, Arrive Home
  - **JULIA GORDON**, Assistant Secretary for Housing and Federal Housing Commissioner, HUD



# Working for: Young professionals in pursuit of success

M|PACT<sup>SM</sup>

mPact provided young professionals in the real estate finance industry with relevant content to help them grow in their careers, and offered unique networking opportunities to engage and foster connections with senior executives.

## 2022 in Review

1. Helping young professionals make their mark in their organization and advance their career is more essential than ever as we continue to navigate the hybrid work environment and the industry's response to market uncertainties. mPact successfully hosted more than 300 attendees during its first professional development webinar on building your personal brand.
2. mPact increased engagement on LinkedIn by 40%, with more than 1,000 followers. Industry professionals are recognizing the mPact brand as a valuable resource in their career journey.
3. mPact increased its presence at MBA conferences by offering more opportunities for young professionals to network and learn at each event.
4. We engaged more than 200 members during our annual fundraiser, hosting two in-person and two virtual events benefiting the MBA Opens Doors Foundation. These efforts raised \$58,000.
5. mPact is excited to launch the inaugural mPact Summit in 2023, making it the first young professional event in the industry. The Summit will cover industry-related topics, professional development, and networking opportunities of particular interest to early career MBA members.





# Working for: Families in need

The MBA Opens Doors Foundation (Opens Doors) provided housing security and immense peace of mind to families with critically ill or injured children during a global pandemic that saw millions dislocated from their communities and homes.

As the pandemic lingered and families with critically ill or injured children bore the brunt of the worst of the pandemic, Opens Doors continued its time-limited Pandemic Relief Program, providing nearly \$1.5 million to families in need through 950 additional housing grants.

In 2022, Opens Doors celebrated the 10th anniversary of its Home Grant Program, with over 10,000 families having been helped with mortgage and rental payment assistance grants, allowing parents and guardians to be by a child's side during medical treatment without fear of losing their homes.

In 2022, more than \$5 million in housing support through 3,229 grants was provided, an increase of 18% over the prior year.

In the single month of December 2021, 499 grants were provided, topping the number of grants in all of 2016. In fact, with support from MBA members across the country, Opens Doors provided more grants to families in 2022 than it did in the first eight years of its Home Grant Program combined.

Opens Doors continued to focus on the 13 children's hospitals in its network, with the number of grants per hospital increasing to help more families still recovering from the devastating financial effects of the pandemic and an uncertain economy.





# Working for: Ongoing member and media engagement

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MBA's leadership and staff regularly appear on national, regional, and cable TV networks such as *NBC News*, *CNBC*, and *Bloomberg*, and their expert commentary is often cited in national media outlets, including *The Wall Street Journal*, *New York Times*, and *The Washington Post*. When measured against other trade associations, we are quoted on housing issues more than 88% of the time.

MBA produces weekly and monthly videos, including *MBA Now*, *mPower Moments*, *The Research Minute*, *Eye on Washington*, *CEO Spotlight*, and *CREF Corner*. These series feature interviews with MBA members and staff on policy, research, and other MBA initiatives. Each episode receives more than 50,000 views.

## On our networking platforms

MBA's social media channels have over 125,000 followers. Our audience grew by 15% compared to last year, and nearly 266,000 followers engaged with MBA's social media content over the past year.

## With our members

We got back on the road with more than 115 member visits in 32 states. Our staff attended almost every MBA conference, made thousands of touchpoints with our contacts, and launched a new member onboarding program.

We worked hard to recruit lapsed members, bring in new members, and retain the members we have. This has led to growing our membership back to pre-pandemic levels.

## Congratulations

We proudly recognize the outstanding achievement of:



**Ashley Yarabinec**, MBA's Associate Director of Membership, for receiving her CMB designation

## Success by the numbers

---

**2,200**

Total members

**89%**

Member retention

**500**

New and rejoining members



**44,000**

Followers

**62,700**

Followers



**6,300**

Followers



**12,500**

Followers

# SENIOR LEADERSHIP



**Robert D. Broeksmit, CMB**  
President and Chief Executive Officer

Robert (Bob) Broeksmit is President and CEO of the Mortgage Bankers Association (MBA). Broeksmit is a senior finance executive and corporate officer with over 35 years of experience in the mortgage sector. He has directed all aspects of lending activities, including marketing, sales, operations, secondary marketing, loan servicing, and default management. He has also served as a mortgage underwriting expert, testifying on many large high-profile cases.

Prior to joining MBA in 2018, Broeksmit served as President and Chief Operating Officer with Treliant, heading the firm's mortgage litigation support practice and serving diverse financial services clientele including large banks, independent mortgage lenders, community banks, credit unions, and service providers to the mortgage industry.

Before Treliant, Broeksmit held senior leadership positions in the mortgage business, including fourteen years with Chevy Chase Bank (including after its purchase by Capital One), where he was Executive Vice President and President of its B.F. Saul Mortgage Company subsidiary. Broeksmit also was a Vice President at Prudential Home Mortgage for seven years. He has overseen annual originations of \$9 billion, a balance sheet of \$10 billion in residential mortgages, and a servicing portfolio of \$20 billion. He also held positions at Great Western Mortgage, Krupp Residential Mortgage, and The Money Store.

Broeksmit has served as the Chairman of MBA's Residential Board of Governors and as a member of its Board of Directors. Firms under his leadership have garnered multiple awards for servicing operations excellence, including Freddie Mac's Tier One and Hall of Fame designations. He is a Certified Mortgage Banker (CMB) and a graduate of Yale University.



**Marcia M. Davies**  
mPower Founder, Chief Operating Officer

Marcia Davies is Chief Operating Officer of MBA, responsible for ensuring cross-organizational alignment and facilitating the implementation of strategic initiatives and key priorities. She is the lead strategist for MBA's external activities, including conferences, public affairs, membership, and more. She serves on the board of MBA Opens Doors Foundation. Davies is the founder of mPower, MBA's networking platform for women in the real estate finance industry, which she's grown into an engaged community of more than 24,000 mortgage professionals.

Previously, she served as Senior Advisor to the Assistant Secretary for Housing and Federal Housing Commissioner at HUD and spent 21 years at Freddie Mac. Davies has received the silver Stevie Awards for Women in Business 2018 Maverick of the Year, Five Star's Laurie A. Maggiano Legacy Award, Mortgage Women Magazine Women With Vision Award, the NAWRB 2018 Industry Revolutionary Award, the CIFS Diversity and Inclusion 2018 Trailblazer Award, and was named by *HousingWire* as one of its 2015 Women of Influence.



**Michael W. Briggs**  
General Counsel and Senior  
Vice President, Human Resources

Michael Briggs is General Counsel and Senior Vice President for Human Resources, where he oversees the association's internal legal affairs, compliance, and human resources operations. He also oversees the Opens Doors Foundation, MBA's 501(c)(3) that provides mortgage and rental payment assistance to families with critically ill or injured children.

Prior to joining MBA, Briggs was at the FDIC, where he held a number of leadership roles within the Legal Division. As Assistant General Counsel for the Consumer Law Section, he led a team that delivered advice and counsel throughout the agency on a wide variety of consumer protection, real estate finance, bank supervision, enforcement, financial technology, community development, and economic inclusion matters.

Briggs is an active member of the American Bar Association, where he serves as Vice Chair of the Diversity and Inclusion Task Force of the Consumer Financial Services Committee.



**Mike Flood, MBA**  
Senior Vice President  
Commercial/Multifamily Policy

Mike Flood is the Senior Vice President of Commercial/Multifamily Policy and Member Engagement. He is responsible for leading public policy and member engagement across all commercial real estate finance sectors including mortgage banking companies, bank portfolio lenders, life insurance companies, multifamily focused lending institutions, affordable housing lenders, commercial mortgage-backed securities issuers, and investment management firms.

Before joining MBA, Flood worked at the CRE Finance Council (CREFC), where he was Deputy Executive Director and head of the Washington, D.C., office. Prior to that, he served as the organization's Vice President, Head of Government Relations and Vice President of Policy and Economic Research. He has also held senior roles at the Structured Finance Industry Group, Association for Advanced Life Underwriting, Fannie Mae, and KPMG.

Flood holds a Master of Business Administration with a concentration in marketing and finance from Georgetown University, and a Bachelor of Arts in political science from the University of Illinois.



**Mike Fratantoni, Ph.D.**  
Chief Economist, Senior Vice President,  
Research and Industry Technology

Mike Fratantoni is MBA's Chief Economist and Senior Vice President of Research and Industry Technology. In this role, he is responsible for overseeing MBA's industry surveys and benchmarking studies, economic and mortgage originations forecasts, industry technology efforts, and policy development research for both single-family and commercial/multifamily markets. Additionally, Fratantoni is a member of the Board of Directors of MISMO and the membership committee of MERS.

Prior to joining MBA, Fratantoni worked in risk management and senior economist roles at Washington Mutual and Fannie Mae. He received a Ph.D. in economics from Johns Hopkins University and a B.A. in economics from The College of William and Mary and has served as an adjunct professor at the University of Washington, Johns Hopkins, George Washington, and Georgetown Universities.

## SENIOR LEADERSHIP (CONTINUED)



**Peter J. Grace**  
Senior Vice President  
Strategy and Member Services

Peter Grace is Senior Vice President for Strategy and Member Services, directing the Membership department, including all membership sales, engagement, operations, and support activities. He also oversees MBA Education, where he is responsible for business development, content programming, design, and delivery. MBA Education is charged with providing continuing education for industry professionals in both the residential and commercial/multifamily fields. Grace also manages the overall corporate strategy and information technology for the association.

Grace came to MBA in 2012 from the Department of Housing and Urban Development (HUD), where he served as Chief of Staff for the Acting Deputy Secretary on matters related to the Department's management. He also provided leadership on HUD's Transformation Initiative, a multiyear, multifaceted organizational change program. Prior to joining HUD, Grace was Associate Commissioner of the Office of Strategic Planning, Technology and Research at the New York City Department of Housing Preservation and Development.



**Lisa J. Haynes, CPA, MBA**  
Senior Vice President, Chief Financial Officer,  
and Chief Diversity and Inclusion Officer

Lisa J. Haynes is Senior Vice President, Chief Financial Officer, and Chief Diversity and Inclusion Officer. Haynes is responsible for accounting and financial functions, including setting the policies, procedures, strategies, and practices of MBA, as well as overseeing the association's assets. She also works to ensure future financial stability for MBA through strategic planning and forecasting.

As the executive-level strategist of MBA's diversity, equity, and inclusion initiatives, she helps promote a comprehensive strategy that fosters a culture of diversity and inclusion within the real estate finance industry.

Previously, Haynes worked for Fannie Mae in several positions including Vice President of Financial Planning and Analysis, Vice President for Finance Transformation, and Vice President for Operational Accounting, where she led a team of 45 professionals responsible for the management of single-family and multifamily loans worth approximately \$3 trillion.



**Bill Killmer**  
Senior Vice President for  
Legislative and Political Affairs

Bill Killmer is Senior Vice President for Legislative and Political Affairs. A veteran of nearly three decades in the housing arena, Killmer joined MBA in 2010 and is responsible for managing the real estate finance industry's federal legislative, grassroots, and political fundraising activities, in close coordination with the MBA member leadership and its public policy, economics, public affairs, and lobbying teams. He oversees MBA's direct outreach to Congress and is a regular guest speaker on the intersection of politics, policy, and industry issues. Under Killmer's leadership, grassroots membership and participation through MBA's Mortgage Action Alliance has more than doubled, while donations to MORPAC, the industry's political action committee, have tripled, enhancing the association's ability to develop and execute effective advocacy strategies on the industry's behalf.



**Pete Mills**

Senior Vice President, Residential Policy and Member Engagement

Pete Mills is Senior Vice President of Residential Policy and Strategic Industry Engagement. He leads MBA's residential public policy team and state and local advocacy program and directs MBA's strategic business segment engagement efforts.

Mills is an experienced financial services industry executive with more than 35 years of expertise in public affairs, government relations, public policy, and research, all in the housing and mortgage finance arena. Prior to joining MBA, he served as Managing Director and co-founder of the Community Mortgage Banking Project, a public policy organization that represented the interests of companies and coalitions involved in the housing and mortgage finance industries. Mills led corporate public affairs for Countrywide Financial, managed trade association policy advocacy for the California Mortgage Bankers Association and the California Association of Realtors, and conducted housing policy research at the Federal Reserve Board. He has a B.A. in economics from the University of California at Berkeley, where he graduated with distinction in 1982.



**Steve O'Connor**

Senior Vice President for Affordable Housing Initiative

Steve O'Connor is Senior Vice President for Affordable Housing Initiatives. He manages MBA's efforts to support the affordable housing policy and business objectives of our members. He is also responsible for outreach to industry groups, consumer organizations, and other key stakeholders. O'Connor is a regular guest speaker on industry issues.

He also serves on several industry boards including the National Association of Hispanic Real Estate Professionals, Freddie Mac's Affordable Housing Advisory Council, the National Urban League's Business Solutions Council, the Homeownership Council of America, and Rocket Mortgage's Consumer Advisory Council. Currently, he is the Board Chair of the National Housing Conference.

## Success by the numbers

**162**

MBA employees

**1,314**

Total number of years working at MBA

# 2021-2022 BOARD OF DIRECTORS

## CHAIR

### Kristy Fercho

2022 MBA Chair;  
Executive Vice President  
and Head of Home Lending  
Wells Fargo Home Mortgage

## CHAIR-ELECT

### Matthew G. Rocco, Sr.

2023 MBA Chairman;  
President  
Colliers Mortgage

## VICE CHAIR

### Mark A. Jones

2023 MBA Chairman-Elect;  
Chief Executive Officer and Co-Founder  
Amerifirst Home Mortgage

## IMMEDIATE PAST CHAIR

### Susan Stewart

2021 MBA Chair;  
Chief Executive Officer  
SWBC Mortgage

## 2023 VICE CHAIR

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President  
Lennar Mortgage

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President and Chief Executive Officer  
Mortgage Bankers Association

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Union Home Mortgage

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Co-Chief Investment Officer  
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Consumer Lending  
Bank of America

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Head of Mortgage Banking  
Truist

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Senior Advisor  
Keller Augusta

## Eric Gates

President  
Apex Home Loans

## Jack Gay

Managing Director, Global Head of Debt  
Nuveen Real Estate

## Christopher M. George

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CMG Financial

## Nima Ghamsari

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Blend

## Owen V. Lee, Jr.

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Success Mortgage Partners, Inc.

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President and Chief Executive Officer  
American Pacific Mortgage Corporation

## Sonya Luechauer

President and Chief Executive Officer  
DHI Mortgage

## Angela G. Mago

President  
Key Commercial Bank and Real Estate Capital

## Jeffrey T. Majewski

Executive Managing Director  
CBRE Capital Markets

## Mary Ann McGarry

Chief Executive Officer  
Guild Mortgage Company

## Stanley C. Middleman

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Freedom Mortgage Corporation

## J. David Motley, CMB

2018 MBA Chairman; President  
Colonial Savings, F.A.

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Chief Executive Officer  
HomeBridge Financial Services, Inc.

## Mark O'Donovan

Chief Executive Officer, Home Lending  
Chase

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Senior Vice President, Managing Director,  
and Head of Debt Strategies  
MetLife Investment Management

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Vice Chairman  
First American Title Insurance Company

## Jay Plum

Executive Vice President and  
Head of Mortgage  
Fifth Third Bank

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Co-Founder and President  
Mortgage Investors Group

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## Debra W. Still, CMB

2013 MBA Chair; President and  
Chief Executive Officer  
Pulte Financial Services

## Michael S. Tanner

President and Principal  
Pacific Southwest Realty Services

## Jeffrey C. Taylor

Co-Founder and Managing Director  
Digital Risk, LLC

## Joe Tyrrell

President  
ICE Mortgage Technology

## Jim Wehmann

Executive Vice President, Scores  
FICO

## Jeffrey A. Weidell, CMB

Chief Executive Officer  
Northmarq

## Thomas L. Wind

President, Consumer Lending  
U.S. Bank

# 2021-2022 RESIDENTIAL/SINGLE-FAMILY BOARD OF GOVERNORS (RESBOG)

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**Albert P. Blank**

*Senior Vice President, Business Development  
Union Home Mortgage*

## VICE CHAIR

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*Co-Founder and President  
Mortgage Investors Group*

## 2022 MBA CHAIR

**Kristy Fercho**

*Executive Vice President and  
Head of Home Lending  
Wells Fargo Home Mortgage*

## 2023 MBA CHAIRMAN

**Matthew G. Rocco, Sr.**

*President  
Colliers Mortgage*

## 2023 MBA CHAIRMAN-ELECT

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*Chief Executive Officer and Co-Founder  
Amerifirst Home Mortgage*

**Danette Alfonso**

*Deputy General Counsel  
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**Eric Gates**

*President  
Apex Home Loans*

**Kelley Grealis, CMB**

*Chief Risk Officer  
Union Home Mortgage*

**Rohit Gupta**

*President and Chief Executive Officer  
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**Erik Hand**

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Mortgage Lending Director  
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*Chief Operating Officer and  
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Correspondent and HFA Lending  
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Taylor Morrison Home Funding*

**Danielle Lang**

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*President and Chief Executive Officer  
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**Sonya Luechauer**

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**Peter Macdonald**

*Executive Vice President, General Counsel  
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**Allen Maulsby, CMB**

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**Glen A. Messina**

*President and Chief Executive Officer  
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**Sonu Mittal**

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**William A. Newman**

*President and Chief Executive Officer  
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**Michael P. Patterson**

*Chief Operating Officer  
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**Kurt Pfotenhauer**

*Vice Chairman  
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**Aaron Pitone**

*Senior Vice President, Executive Director  
of Mortgage Capital Markets  
Arvest Bank*

**Steven R. Plaisance**

*President, Mortgage Banking  
Gateway First Bank*

**Jay Plum**

*Executive Vice President and  
Head of Mortgage  
Fifth Third Bank*

**Lee Smith**

*Executive Vice President,  
President of Mortgage  
Flagstar Bank*

**Jack Thompson**

*President and Chief Executive Officer  
Legacy Mortgage*

**Ali Vafai**

*President  
The Money Source*

**Winston Wilkinson**

*Executive Vice President and  
President of Mortgage Banking  
Pentagon Federal Credit Union*

**Fowler C. Williams, CMB, AMP**

*President and Chief Executive Officer  
Crescent Mortgage Company*

**Robert Zellar**

*President, National Services Division  
Old Republic National Title Insurance*

# 2021-2022 COMMERCIAL REAL ESTATE MULTIFAMILY FINANCE BOARD OF GOVERNORS (COMBOG)

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*Senior Advisor  
Keller Augusta*

## FIRST VICE CHAIR

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*Senior Vice President, Chief Credit Officer,  
and Chief Operating Officer  
M&T Realty Capital Corporation*

## SECOND VICE CHAIR

### Jeffrey A. Weidell, CMB

*Chief Executive Officer  
Northmarq*

## 2023 MBA CHAIRMAN

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*President  
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### Stacy G. Ackermann

*Partner  
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*Principal  
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### J. Theodore Borter

*Managing Director  
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### Victor Calanog, PhD, CRE, FRICS

*Head of Commercial Real Estate Economics  
Moody's Analytics CRE | REIS, Inc.*

### James Costello

*Head of Real Estate Economics and  
Chief Economist — MSCI Real Estate  
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Head of Multifamily  
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### Jack Gay

*Managing Director, Global Head of Debt  
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## Jeffrey T. Majewski

*Executive Managing Director  
CBRE Capital Markets*

## Patrick Mattson

*Managing Director, President,  
and Chief Operating Officer  
KKR Real Estate Finance Trust, Inc.*

## Kara McShane

*Managing Director,  
Head of Commercial Real Estate  
Wells Fargo Bank, N.A.*

## Greg Michaud

*Managing Director and Head of  
Real Estate Finance  
Voya Investment Management*

## Gary N. Otten

*Senior Vice President, Managing Director,  
and Head of Debt Strategies  
MetLife Investment Management*

## Dilip Petigara

*Principal  
Latitude Hospitality, Inc.*

## Smriti L. Popenoe, CFA

*President and Co-Chief Investment Officer  
Dynex Capital, Inc.*

## Hilary Branson Provinse

*Executive Vice President and  
Head of Mortgage Banking  
Berkadia*

## Mark E. Reichter

*Executive Vice President  
Q10 | Triad Capital Advisors, Inc.*

## Wallace P. Reid

*Debt and Loan Sales Leader and  
Senior Managing Director  
JLL Capital Markets*

## Deborah Rogan

*Executive Vice President and  
Chief Operating Officer  
Bellwether Enterprise Real Estate Capital, LLC*

## Robert L. Slatt

*Principal  
Gantry, Inc.*

## Erin Stafford

*Managing Director, CMBS  
DBRS Morningstar*

## Michael S. Tanner

*President and Principal  
Pacific Southwest Realty Services*

## John M. Waldeck, CMB, CRI

*Vice President,  
Commercial Mortgage Portfolio  
Pacific Life Insurance Company*

## Stephanie Wiggins

*Managing Director/  
Head of Production, Agency Lending  
PGIM Real Estate*

# Employee of the year

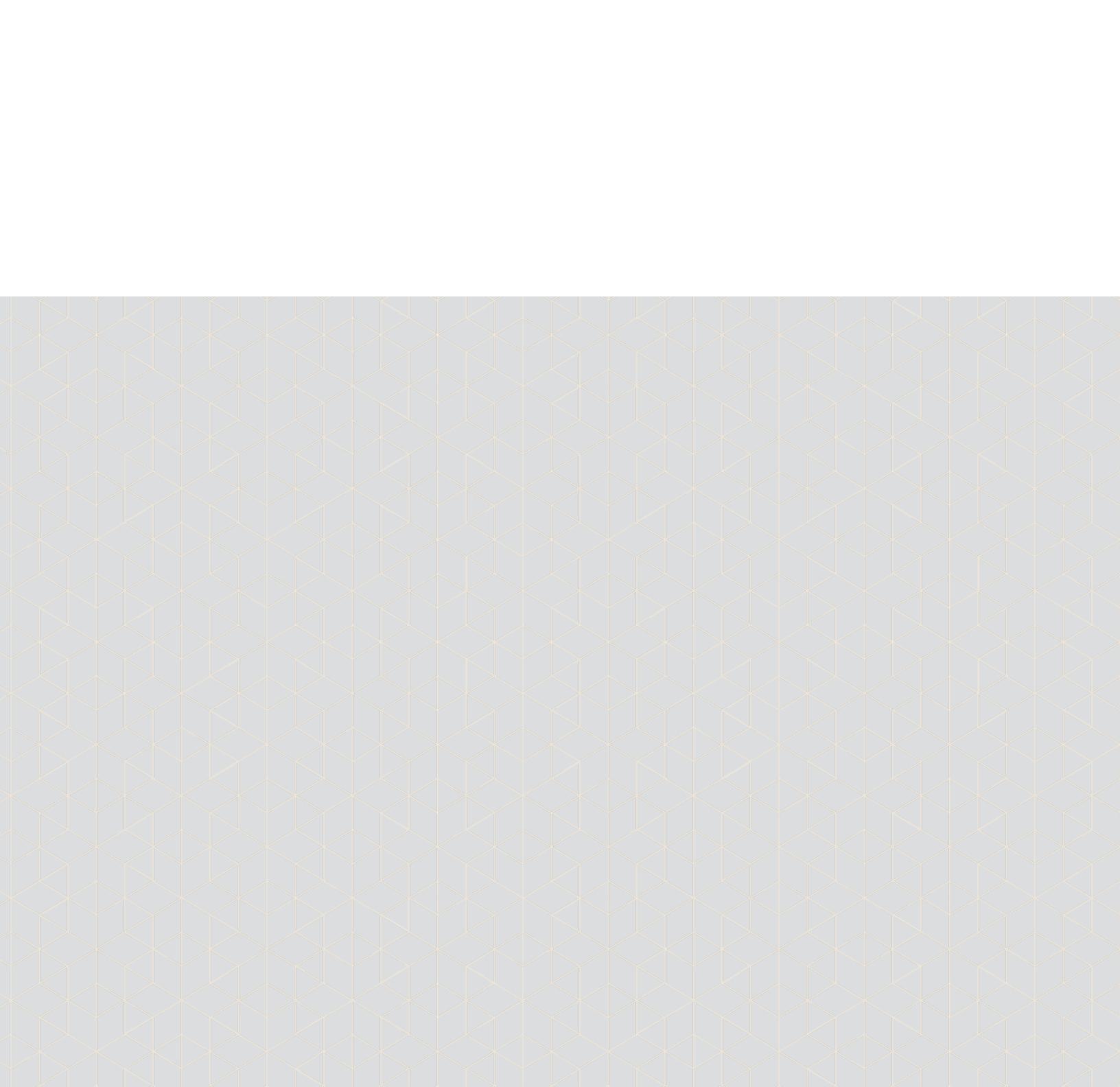
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**Jacky Salazar**  
Director, Commercial Multifamily Finance

Salazar joined MBA in January 2021 with a focus on CMF mPact and Servicing members. After five months on the job, the residential mPact staff representative pursued opportunities outside of MBA, leaving Salazar as the sole mPact representative for all MBA. When asked if she could manage the entire mPact program for MBA, Salazar eagerly said yes and swiftly engaged with the residential mPact Steering Committee. Salazar met with each member of the mPact Steering Committee, Production Advisory Committee, and Servicing Advisory Committee to introduce herself, listen to their needs, and ensure each member received the same level of service or better.

Salazar embodies the essence of one mPact for MBA and is the face of MBA's mPact program, which is intricately woven into the MBA brand.



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