

# Accounting and Financial Management Conference

Wednesday, November 19, 2025

1:00 PM - 6:00 PM

## **Registration**

*Location: Starbucks Nook*

2:00 PM - 3:15 PM

## **Accounting and Financial Management Committee Meeting (Open to MBA members. Closed to media)**

*Location: Grand Canyon 13*

Please join us for our in-person committee meeting, where we will cover key accounting and financial management topics. Discussion will include the GAAP treatment of Recapture, Fannie Mae and Freddie Mac's recent outreach regarding MSR stripping, updates to the MBFRF, and other timely industry issues.

3:15 PM - 3:30 PM

## **Refreshment Break**

*Location: Grand Canyon Foyer*

3:30 PM - 4:15 PM

## **SPECIAL SESSION: Mortgage Market and Economic Outlook**

*Location: Grand Canyon 11*

Hear from MBA's Chief Economist and Senior Vice President, Research and Business Development, Mike Fratantoni as he discusses the broad Economic and Mortgage Market outlook. Signature topics to be covered - MBA's rate and originations forecast, combined with the economic and housing factors that come into play in determining this outlook.

## **Speakers**

**Mike Fratantoni, Ph.D.**, *Chief Economist, Senior Vice President, Research and Business Development, Mortgage Bankers Association*

**Fran Mordi, CMB, AMP**, *Vice President, Financial Management, Tax and Accounting Policy, Mortgage Bankers Association*

**Marina Walsh, CMB**, *Vice President, Industry Analysis, Mortgage Bankers Association*

4:15 PM - 5:00 PM

**CREF TRACK: Deep Dive - Latest Trends and Conditions**

*Location: Grand Canyon 12*

Commercial real estate markets have been slowed in recent years by changes in some properties' fundamentals, uncertainty about property values and stubbornly high interest rates compared to a couple of years ago. Yet, originations have been stronger in 2025. This session takes a deep dive into these changing dynamics and the market outlook for CRE markets as we enter 2026.

Speakers

**Mike Fratantoni, Ph.D.**, *Chief Economist, Senior Vice President, Research and Business Development, Mortgage Bankers Association*

**Judith Ricks, Ph.D.**, *Associate Vice President, Commercial Real Estate Research, Mortgage Bankers Association*

4:15 PM - 5:00 PM

**SINGLE-FAMILY TRACK: Deep Dive - Mortgage Company Performance and Outlook**

*Location: Grand Canyon 11*

In this timely session, get the latest information on how mortgage companies are faring from a financial and operational perspective based on MBA's most recent benchmarking data. We will discuss how peer groups – banks and independents; mid-size and large – compare across both the production and servicing sides of the business.

Speaker

**Marina Walsh, CMB**, *Vice President, Industry Analysis, Mortgage Bankers Association*

5:00 PM - 6:00 PM

**Opening Reception with the Exhibitors - Desert Sun Social**

*Location: Grand Saguaro East-West*

Thursday, November 20, 2025

8:00 AM - 4:30 PM

**Registration**

*Location: East Registration Desk*

8:30 AM - 9:00 AM

**Continental Breakfast**

*Location: Grand Sonoran Foyer*

8:30 AM - 4:30 PM

**Exhibit Area Open**

*Location: Grand Sonoran Foyer*

9:00 AM - 10:00 AM

**GENERAL SESSION: FASB Update**

*Location: Grand Sonoran EF*

The Financial Accounting Standards Board (FASB) has been active. In this popular session, hear directly from FASB leadership about the latest FASB pronouncements, current work projects and other issues of interest.

Speakers

**Fran Mordi, CMB, AMP**, *Vice President, Financial Management, Tax and Accounting Policy, Mortgage Bankers Association*

**Michelle Richardson, CMB, AMP**, *Senior Vice President & Chief Financial Officer, Plaza Home Mortgage, Inc.*

**Hillary H. Salo**, *Vice Chair, Financial Accounting Standards Board (FASB)*

10:00 AM - 10:15 AM

**Refreshment Break**

*Location: Grand Sonoran Foyer*

10:15 AM - 11:15 AM

**CREF TRACK: Ask the Auditors**

*Location: Grand Sonoran AB*

When the rubber hits the road, what are outside accountants and auditors seeing in today's market as the key issues for CRE finance firms? Hear straight from industry leaders on top issues such as CECL, loan loss reserves, MSRs and more. As the industry prepares to close out 2025 and head into 2026, learn more about the latest accounting and finance issues and how auditors are applying them to the commercial/real estate finance sector.

Speakers

**Nirav Badani**, *Partner, Baker Tilly*

**Adam Bareham**, *Managing Director, Ernst & Young*

**Shweta Desai**, *Audit Partner and Board Director, Grant Thornton, LLP*

10:15 AM - 11:15 AM

**SINGLE-FAMILY TRACK: Ask the Auditors**

*Location: Grand Sonoran EF*

In this interactive Q&A session, experts discuss timely accounting, financial management and audit topics that impact your bottom line, and share their views on FASB, SEC, PCAOB, and AICPA agendas. This is your chance to have your questions answered on current and upcoming accounting standards updates, and audit issues and challenges. Topics include accounting for ASC Topic 326 (CECL), derivatives and hedging, provisions for repurchases and other compensatory fees, reference rate reform, leasing, and more.

Speakers

**Kristin E. Golab, CPA**, *Assurance Principal, Plante & Moran, PLLC*

**Chris Hughes**, *Principal, Baker Tilly*

**Liz Olinde**, *Ernst & Young LLP*

**Dustin Pfluger, CPA**, *Partner, Mortgage Banking Practice Leader, Advisent*

11:15 AM - 11:30 AM

**Refreshment Break**

*Location: Grand Sonoran Foyer*

11:30 AM - 12:30 PM

**CREF TRACK: New Tax Rules Ahead – Impacts on SF & CRE Mortgage Banking**

*Location: Grand Sonoran AB*

This session delivers essential tax insights to help Single-Family and Commercial Real Estate mortgage banking executives strengthen their company's tax position and make smarter financial decisions. Experts break down the key provisions of the 2025 tax legislation and analyze their implications for the industry. Attendees also gain practical year-end planning strategies—covering state tax considerations, the tax impact of remote work, and other critical factors shaping 2026 financial outcomes.

Speakers

**Jeff Borghino**, *Principal, Grant Thornton, LLP*

**Tatsiana Chubatyy, CPA**, *Tax Manager, Cathedral CPAs & Advisors, LLP*

**Jared Frost, AMP**, *Tax Partner, Mortgage Banking & Tax Practice Leader, Richey May*

**Kristine Hoeflin**, *Principal, Baker Tilly*

**Brian Howe**, *Partner, Plante & Moran, PLLC*

11:30 AM - 12:30 PM

**SINGLE-FAMILY TRACK 1: Decoding Mortgage Accounting – Essential Knowledge for Mortgage Accounting Professionals**

*Location: Grand Sonoran CD*

This session provides advanced learning on important topics for Mortgage Accounting professionals, including hedge accounting, warehouse lending essentials reserving for repurchases, indemnifications, default-related losses, financial statement analysis, and ethics for accounting professionals.

Speakers

**Henry S. Chavez, CPA**, *Partner, Cathedral CPAs & Advisors, LLP*

**Paul Chiarelli, CPA**, *Partner, Cathedral CPAs & Advisors, LLP*

**Jennifer Hannah, AMP**, *Assurance Partner, Richey May*

**Stuart Machisak**, *Senior Vice President, Controller, Rocket Mortgage, LLC*

11:30 AM - 12:30 PM

**SINGLE-FAMILY TRACK 2: Thin Margins, Smart Moves – Driving Profit in Mortgage Production**

*Location: Grand Sonoran EF*

Sustaining profitability is an ongoing challenge in a mortgage market that has been muted since 2022. There are two levers to achieving profit: optimizing revenues and reducing or containing costs. This panel discusses practical strategies for optimizing gain on sale performance across origination channels and loan products. What are drivers, risks and frameworks that influence margin management? How are finance leaders rethinking how work gets done to become more efficient and contain costs?

Speakers

**Efe Aghimien, CMB, AMP, CPA, CFO, SWBC Mortgage**

**Sarah Craig, CPA, Chief Financial Officer, Flat Branch Home Loans**

**Paul Hubbard, Director of Client Success, Advisent**

**Jenny Masoud, Director, Analytics, Mortgage Bankers Association**

**Mike Vough, Head of Corporate Strategy, Optimal Blue, LLC**

12:30 PM - 2:00 PM

**Networking Lunch**

*Location: Grand Sonoran G-K*

2:00 PM - 3:00 PM

**CREF TRACK: Best Practices for Determining Underlying MSR Assumptions**

*Location: Grand Sonoran AB*

Mortgage Servicing Rights (MSRs) play a substantial role on the balance sheets of many commercial real estate firms, yet their valuation is heavily dependent on complex, assumption-driven models. This session convenes leading industry experts to unpack the key assumptions driving commercial MSR valuations and examine how shifts in those variables impact reported values. Attendees gain actionable insights into building robust and defensible support for assumptions, aligning inputs with market realities, identifying the most sensitive valuation drivers, and establishing documentation practices that stand up to audit and regulatory review.

Speakers

**Emily Anderson, CPA, Principal, Plante & Moran, PLLC**

**Robert Fear, Managing Director-Client Solutions Group, MIAC Analytics**

**Joseph Santone, SVP, Financial Planning & Analysis, Berkadia**

2:00 PM - 3:00 PM

**SINGLE-FAMILY TRACK 1: Ditch the Crystal Ball – Smarter, Agile Forecasting and Budgeting Techniques**

*Location: Grand Sonoran CD*

Strengthen your financial foresight with practical budgeting techniques and real-time scenario analysis to keep your planning precise and adaptable. Discover strategies to anticipate market shifts including interest rate

changes, prepayment trends, and volume fluctuations, and gain clarity on the “what,” “when,” and “for whom” of effective forecasting and budgeting.

Speakers

**Augie Del Rio**, *Chief Executive Officer, Gallus Insights*

**Ben Jackson**, *SVP, CFO Consumer Lending, Regions Bank*

**Joe Ludlow**, *Vice President of Sales, Advantage Systems, Inc.*

**Michelle Richardson**, *CMB, AMP, Senior Vice President & Chief Financial Officer, Plaza Home Mortgage, Inc.*

2:00 PM - 3:00 PM

**SINGLE-FAMILY TRACK 2: Mortgage Servicing in Transition – Navigating Values, Costs, Cash Flows and Returns**

*Location: Grand Sonoran EF*

Provide a review of the servicing performance year to date and update on the trends present in the MSR Market, including who is buying / who is selling. Dive into MSR key valuation assumptions and best practices in ensuring assumptions are reasonable from a market perspective but also linked in the financials. Assumptions to cover include prepayment speeds, recapture, cost to service and yield.

Speakers

**Jared Bourcier**, *SVP, Operations CFO, Rocket Mortgage, LLC*

**Kathryn M. Ferriman**, *AMP, Senior Vice President, Analytics, SitusAMC*

**Thomas J. Healy, PhD, Ph.D., CMB**, *Co-founder & Chief Innovation Officer, Level1 Analytics, powered by Intraprise*

**Seth D. Sprague**, *CMB, Director, Consulting Services, Richey May*

**Matt Streadbeck**, *CPA, Partner - Banking & Capital Markets, Ernst & Young LLP*

3:00 PM - 3:30 PM

**Refreshment Break**

*Location: Grand Sonoran Foyer*

3:30 PM - 4:30 PM

**GENERAL SESSION: AI in Action – Transforming Mortgage Finance Operations**

*Location: Grand Sonoran EF*

Artificial intelligence has moved beyond theory in mortgage finance—it's already driving real results in targeted applications. In this session, experts explain how accounting and finance teams are leveraging AI for reconciliations, document processing, and exception detection. We'll explore practical starting points for adoption, key factors to consider when implementing AI solutions, and what's on the horizon as AI-powered tools continue to advance in the mortgage finance industry.

Speakers

**Snezhina Bakri**, *Chief Audit Officer, Rocket Mortgage, LLC*

**Brian Friedman**, *VP, Sales, Loan Vision*

**Carlin Power**, *Global Head of AI Engagement, JLL*

Friday, November 21, 2025

7:30 AM - 10:30 AM

**Registration**

*Location: East Registration Desk*

8:00 AM - 8:30 AM

**Continental Breakfast**

*Location: Grand Sonoran Foyer*

8:00 AM - 9:45 AM

**Exhibit Area Open**

*Location: Grand Sonoran Foyer*

8:30 AM - 9:30 AM

**CREF TRACK: Untangling Agency and FHA Risks – Assignments, Indemnifications, and Beyond**

*Location: Grand Sonoran CD*

Multifamily lenders face an evolving lending environment that demands sophisticated financial management strategies. This session focuses on financial modeling challenges and opportunities in the Agency and FHA lending space. Join us to discuss the FHA loan assignment and claims process, GSE indemnification and repurchase, and other policy changes relevant to the financial bottom-line.

## Speakers

**Issa Bannourah, CFA**, *Senior Vice President & Treasurer, Walker & Dunlop, LLC*

**Keith A. Kehlbeck, CCMS**, *Executive Director, Investment Operations, PGIM*

**James C Shoup, CPA**, *Managing Director, Lument*

8:30 AM - 9:30 AM

### **SINGLE-FAMILY TRACK: CFO Perspectives**

*Location: Grand Sonoran EF*

Don't miss this session designed for accounting and finance professionals! Gain valuable insights into top company strategies and understand their significance in the current market. Learn best practices for CFO succession and staff development to ensure smooth leadership transitions. Discover impactful finance and accounting department strategies to boost efficiency and delve into balance sheet and profitability management techniques to optimize your company's financial health. This is a unique opportunity to compare strategies with peers, share your insights, and enhance your professional toolkit. Your participation is welcome—join us and elevate your expertise!

## Speakers

**Joseph DeDominicis**, *Chief Financial Officer, Stockton Mortgage Corporation*

**Felicia Grumet**, *Chief Financial Officer, Newrez LLC*

**Tullus Earl Miller, CPA**, *Partner, Cathedral CPAs & Advisors, LLP*

**Joshua Savage**, *CFO, BankSouth Mortgage*

9:30 AM - 9:45 AM

### **Refreshment Break**

*Location: Grand Sonoran Foyer*

9:45 AM - 10:45 AM

### **CREF TRACK: Hear from Peers**

*Location: Grand Sonoran CD*

What better way to close the conference than to get together with your peers to post-game the meeting, dig into topics that need a little more coverage, raise issues that weren't discussed and hear how others are

addressing your most pressing concerns. Wear your travel clothes and bring your bags.

Speakers

**Mike Fratantoni, Ph.D.**, *Chief Economist, Senior Vice President, Research and Business Development, Mortgage Bankers Association*

**Tiffany Jing**, *Senior Director, Financial Planning & Analysis, Lument*

**Patrick Journey**, *CFO, Lima One Capital*

**Judith Ricks, Ph.D.**, *Associate Vice President, Commercial Real Estate Research, Mortgage Bankers Association*

**Christine Tarantino**, *Vice President, PGIM*

9:45 AM - 10:45 AM

**SINGLE-FAMILY TRACK: Career Planning for Finance and Accounting Professionals**

*Location: Grand Sonoran EF*

In this session, we discuss the typical skills and backgrounds of senior mortgage finance professionals, paths to advancement and recruitment, areas of greatest demand and specific credentials sought. Experts also discuss the role of remote work and how it may impact career planning and advancement. Lastly, panel delves into current market challenges and how to recruit talent and keep your best employees motivated during competitive times.

Speakers

**Kevin J. Conte, CPA**, *Partner, Plante & Moran, PLLC*

**Alan Fowler, CMB, AMP**, *Director of Client Success, Garris Horn LLP*

**Michelle Richardson, CMB, AMP**, *Senior Vice President & Chief Financial Officer, Plaza Home Mortgage, Inc.*