



MBA/MW Connection

SUMMER 2001

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Up & Coming EVENTS

July 13
 Crab Feast
 Arlington Elks Lodge
 Contact: Jewell Hudson (703)385-9300

September 13
 MBA/MW Income Property Seminar
 Contact: MBA/MW (301)924-0633

November 8
 MBA/MW Fall Conference & Marketplace
 Contact: MBA/MW (301)924-0633

Predatory Lending Bill Passes in District of Columbia

by Karyn Wilson

Abusive lending practices have become more prevalent in our industry and the District of Columbia decided to do something about it. Based upon a finding that mortgage banker foreclosures have occurred on over 50% of their loans in D.C., the D.C. Office of Banking and Financial Institutions and the Metropolitan Washington Planning and Housing Association decided to take action.

The District of Columbia's foreclosure law was enacted almost 100 years ago. While our industry has changed tremendously, District law has not. Without a formal legislative change to update the law, customs and practices developed in the District which allowed lenders to fill in and replace the outdated laws.

In an effort to modernize the law, the D.C. Mortgage Foreclosure Task Force was formed in June 1998. The task force included individuals from the mortgage banking industry, including attorneys, appraisers, auctioneers, banks, mortgage lenders and brokers, title companies and members from the community. I served on the Task Force and also served as Chair of

the Consumer/Origination Subcommittee.

The Task Force's subcommittees reviewed the foreclosure customs and practices and developed legislative language to codify these actions, drafted legislative protections for D.C. residents, and prepared tools that will help educate residents about ways to avoid bad lending practices.

Through a series of compromises, the Task Force was able to agree on a new bill — Protections from Predatory Lending and Mortgage Foreclosures Improvement Act of 2000 (D.C. Law 13-263). The bill was signed by the Mayor on December 21, 2000 and was then sent to Congress. The Congressional 30 day legislative review period expired on April 2, 2001.

The Office of Banking and Financial Institutions is drafting the final regulations with an anticipated completion date of early June. It is expected this law and final regulations will be effective at the end of August or no later than September 3, 2001. Working closely with the Office of Banking and Financial Institutions,

see DC Bill, page 5

MBA/MW Connection Goes Electronic

We hope you enjoy this publication in it's new format on our web site. We encourage you to provide us with your feedback.

MBA/MW Welcomes New Members

Brownstone Capital, LLC, is a commercial real estate investment company doing business in the mid-Atlantic.

Key Contact:

M. Shawn Krantz
Principal
1364 Beverly Road, Suite 102
McLean, VA 22101
phone (703)288-1666
fax (703)288-4578
skrantz@brownstonecapital.com

First Union National Bank

Key Contact:

Bradley S. Crockett
Vice President
1970 Chain Bridge Road
McLean, VA 22102
phone (703)760-5426
fax (703)760-5554
brad.crockett@firstunion.com

Joseph J. Blake & Associates, founded in 1950, specializes in commercial real estate appraisals. Their principal place of business is Washington, DC, with branch offices in Chicago, Los Angeles, San Francisco, Boston, Dallas, New York and Miami. Their territory of operations includes the mid-atlantic states.

Key Contact:

Thomas J. Shields
Principal/Regional Manager
1054 31st Street, NW, Suite 530
Washington, DC 20007
phone (202)342-5577
fax (202)342-0605
tshields@blakeglobal.com

Weststar Mortgage, Inc.'s primary business is mortgage loan originations. Founded in 2000, their principal place of business is Northern Virginia, with a branch office in Lynchburg, VA.

Key Contact:

Walter E. O'Shell
President
12650 Darby Brooke Court
Woodbridge, VA 22192
phone (703)643-1002
fax (703)643-1022
loansbywalt@aol.com

New Member Sponsors

Thank you to the following individuals for sponsoring new MBA/MW members between February and June, 2001:

- Dave Baer, Ohio Savings Bank
- Phil Hummelt, MGP Real Estate
- Phil Morse, Reilly Mortgage Group
- Kevin Walsh, Wells Fargo Bank
- Karyn Wilson, North American

SAVE THE DATE

Thursday, November 8, 2001
Fall Conference & Marketplace
Greenbelt, Marriott, Greenbelt, MD

Featured Guest Speaker - Barry Habib

Barry is recognized as one of America's top loan producers. He is a regularly featured guest on CNBC, CNN, Fox and Bloomberg, where he offers expertise on market news and forecasts. As a national sales trainer, he has helped thousands of loan officers increase their market knowledge, sales skills and loan production.

MBA of America Appoints Chief Officer

The Mortgage Bankers Association of America named Jonathan L. Kempner its chief operating officer. Kempner was previously president of the National Multi-Housing Council in Washington, DC.

Kempner is a Stanford Law School graduate who previously served as vice president and general counsel to the Oxford Development Corp., Bethesda, MD and as assistant director and general counsel to the Pennsylvania Avenue

Development Corp. in Washington, DC.

Kempner is an active member of numerous professional organizations. He is a board member at the National Housing Conference, a vice chairman at Urban Land Institute and a vice chairman at the American Bar Association.

by Karyn T. Wilson North American Mortgage

What a difference a year makes! We have had the best first half of the year in mortgage banking with production levels remaining at an all time high. The Association has had a busy year as well, and I would like to update you on several of our initiatives.

There have been numerous legislative challenges, primarily in the state of Maryland. Ninety-two bills were identified as having a potential impact on our industry. Our Association, with the help of our lobbyist, Dennis Rasmussen, tracked thirty-two bills. Those that would have negatively impacted our business were defeated. In addition, Montgomery County was trying to raise their tax stamps by 50%, which would have seriously affected the affordability of housing. Working with Damian O'Doherty, Legal Counsel of the Greater Capital Area Association of Realtors, we were able to help defeat the bill. MBA/MW Past President Charlie Vance of Wells Fargo Home Mortgage did a tremendous job testifying on our behalf. And, when we asked our membership to become involved, you did. This grass roots effort produced telephone calls and e-mailed letters to the three council members who sat on the Management and Fiscal Policy Committee.

Predatory lending has been under the microscope this year. Many states have passed legislation that provides protection to consumers who are victims of these practices. The District of Columbia passed into law the Protections from Predatory Lending and Mortgage Foreclosure Improvements Act of 2000. Members from MBA/MW were very active on the Task Force that helped draft the legislation. This law will become effective around late July or August, 2001. The

bill will primarily have an impact on refinances not sold to FNMA, FHLMC or GNMA and stand-alone second trust mortgages.

In May, MBA/MW hosted two very successful training programs to educate the industry about how this bill will affect lending practices in the District of Columbia. The Association will conduct another training session in late July. The predatory lending bills for Maryland and Virginia have been tabled this year. However, both these states will take up the issue again in 2002.

In connection with the Mortgage Bankers Association of America, the National Council on Economic Education and the Office of Banking and Financial Institutions, MBA/MW hosted a press conference to launch the HELP — Homebuyers Education and Learning Partnership Program — Initiative in the District of Columbia. MBA/MW is proud to be among five other state trade groups to offer this program to potential borrowers. HELP will focus on informing consumers about the importance of establishing and maintaining good credit history and educating them about ways in which to accumulate greater savings. MBA/MW members will serve as industry experts during the homeownership education classes. If you're interested in getting involved with the program, please contact the MBA/MW office — we're always looking for volunteers for the sessions. Not only do you feel a sense of accomplishment when you volunteer your time, but it's also a great way to pick up additional business! Our first session is scheduled for mid-June.

One of the key initiatives for this year is to get MBA/MW's new Loan Production Council Awards Program off the ground. So far, we have a strong group of lenders in the metro area signed up: SunTrust, Wells Fargo, Chase, North



American, First Savings and B.F. Saul/ Chevy Chase. Participation in the program is a great way to recognize our top producers in this market. The Georgia Mortgage Bankers Association also has a similar program. I attended Georgia's Loan Production Council Awards Dinner in March for last year's recipients. It was a tremendous affair. Over 350 people from all of the top companies in Georgia attended a dinner at Maggianos Restaurant to celebrate their top producers. Please call the MBA/MW office (301)924-0633 (info@mbamw.org) or Frank Donnelly, Chair of the Awards Committee at (703)813-4015 to sign up your corporation. All award recipients must attend at least one MBA/MW educational program and one networking function to fulfill part of the requirements.

Some of our best events are coming up on the calendar. The annual Crab Feast is right around the corner. The Commercial Finance Seminar in September and the Fall Conference and Marketplace in November will be great programs for education and networking. Take a moment to reward some of those great producers and hard working operations staff by inviting them to these events.

We appreciate your support.

Legislative Updates -- Maryland, District of Columbia and Virginia

by Mike Twigg

Virginia

Virginia enacted two bills that address predatory lending. House Bill 2708 prohibits lenders refinancing a loan in less than 12 months, which does not result in financial benefit to the borrower. House Bill 2787 prohibits lenders from encouraging a person to default on an existing loan if the default adversely affects the borrower's creditworthiness. Both bills met with the Association's aims and were accepted.

Maryland

The Maryland Legislature was rather quiet this session. Several MBA/MW members, including Karyn Wilson, Phil Hummelt and Mike Twigg, met in May with MBA/MW's lobbyist Dennis Ramussen to review this year and anticipate no major initiatives now or in the immediate future. A proposal in Montgomery County which would have dramatically changed the county's calculation of the recordation tax was defeated (see article below).

District of Columbia

MBA/MW will attempt to begin negotiating with the D.C. Housing Finance Agency in an effort to change the economics of their bond program. It is a break-even proposition at best for most members and results in low participation. This is not good for the consumer or mortgage bankers. More to follow on this subject in the coming weeks.

Mike Twigg is the 2001 Chair of MBA/MW's Legislative Committee and is Vice President/District Manager of FNMC, The Mortgage Company.

Montgomery County Recordation Tax Defeated

by Charlie Vance

The combined efforts of the MBA of Metropolitan Washington, the Greater Capital Area Association of Realtors and many individual concerned citizens led to the defeat of a proposed 50% increase in Montgomery County's Recordation tax. The proposal before the council would have increased the tax from \$4.40 per thousand to \$6.60 per thousand of either the purchase price or the cashout portion of refinances.

The council initially appeared on their way to slipping this tax increase through by earmarking it for positive causes such as transportation, affordable housing and school construc-

tion. The council did not want to touch across the board taxes such as sales, property or income so some members thought they could quietly increase a tax that people would only have to pay every few years.

Our testimony focused on the fact that the cash to close is often the greatest deterrent to the first time homebuyer. Maryland already has some of the highest closing costs in the nation, and MBA/MW has been working for years to bring them down. This would have been a significant step in the wrong direction. Additionally, if the real estate market were to slow down in the coming years this could have put

Montgomery County at a competitive disadvantage with Northern Virginia in attracting new homeowners as well as relocating corporations.

After hearing this testimony the county decided against any tax increases for the coming fiscal year and will meet the budget with existing revenues. Next year at this time I am sure some members of the council will be back in search for more revenues. Stay tuned!

Charlie Vance is Area Manager of Wells Fargo Home Mortgage, Inc., and is a past president of MBA/MW.

Maryland Continuing Education - October Training Planned

On October 15 - 16, 2001, the MBA of Metropolitan Washington will host a two-day program designed to fulfill the new continuing education requirements in Maryland. Details will be sent to MBA/MW members.

Following is a summary of the Maryland continuing education requirements. This article was written by Charlie Vance, Wells Fargo Home Mortgage, and first

appeared in the November 2000 issue of this publication.

Effective July 1, 2000, new regulations went into effect in Maryland requiring continuing education for certain individuals working in the mortgage business. All mortgage companies that are licensed by the State of Maryland must have their covered employees begin the continuing education process.

This information has been provided to MBA/MW by George Kinsel, Maryland Division of Financial Regulations, to help clarify the regulations. If you need further clarification, please feel free to call me (Charlie Vance) at (301) 945-4339 or Mr. Kinsel at (410) 230-6086.

see **MD Continuing Education**, page 8

DC Predatory Lending Bill

continued from page 1

MBA/MW has supported a date which would commence with applications taken on or after a specific date.

Purpose of the Act

The purpose of the Act is to create a fairer process for mortgage foreclosures that occur in the District of Columbia. Its key purposes include:

- (1) prohibiting predatory lending abuses in the District;
- (2) defining a subset of loans that might be predatory and providing the homeowner with an expedited judicial review of the loan for predatory lending before the foreclosure sale;
- (3) codifying a foreclosure process which is definite and fair for both the lender and borrower;
- (4) for residential foreclosures, providing an extended right for residential homeowners to reinstate their loans while keeping expenses at a low level;
- (5) auditing all foreclosure sales for compliance with procedures and proper allocation of foreclosure sale proceeds;
- (6) expanding the District's real estate financing laws to include the Restatement of the Law Third of Property (Mortgages) as adopted May 14, 1996 by the American Law Institute.

Summary of the Bill

This bill defines certain loans as "home loans" that are subject to the new law. However, certain loans are exempt and may be excluded from the "home loan" definition. Such loans may be foreclosed as expeditiously as possible and will not be subject to the predatory lending protections of the law. Exempt loans include:

1. Purchase money loans;
2. Loans over the FNMA/FHLMC conforming loan limit;
3. Investor loans;
4. Second homes;
5. Construction loans. (The OBFI is

clarifying construction to permanent loans with the hope that these loans are also excluded);

6. Refinance loans sold, delivered to and serviced by FNMA and FHLMC. (The language needs to be more specific in the event that a loan is not immediately sold to the GSEs);
7. Refinance loans insured or guaranteed by FHA and VA;
8. Bridge loans, subject to certain conditions;
9. Refinance loans with a rate under the "home loan reference rate" which is a calculation based on the FHLMC average conventional 30-year commitment rate less a fixed margin. There is a formula for fixed rate and adjustable rate loans (5, 7 and 10 year ARMs only.) The refinance of a 1-year or 3-year ARM will not be exempt;
10. A home equity line of credit without a prepayment penalty where loan related fees do not exceed the greater of 1% of the total loan amount or \$500;
11. Reverse loans; and
12. A loan made in conformity with a documented loan program approved by the D.C. Office of Banking and Financial Institutions.

Loans that will primarily be subject to the new foreclosure process and protections from predatory lending are:

1. Refinance loans above the home loan reference rate; and
2. Second trust equity loans.

In addition, a Red Flag Disclosure must be provided to the borrower within 3 days of application and an Information Form completed by the lender, broker and borrower must be recorded with the Deed of Trust. This form records all parties related to the transaction.

This is only a basic summary of loans that are covered by or exempt from the law. I strongly encourage you to review

the law and the final regulations in their entirety for specific conditions that apply to the exemptions.

The Mortgage Bankers Association of Metropolitan Washington sponsored two training sessions to help the industry understand the new law. On May 17 a session dedicated to commercial lending was conducted by John Hagner, Elizabeth Lee and Stuart Kruger from Womble Carlyle Sandridge and Rice, PLLC. A residential lending seminar was held on May 22, presented by John Hagner and two representatives from the D.C. Office of Banking and Financial Institutions — Albert Elder, Deputy Superintendent, and Charles Lowery, Deputy General Counsel. The presenters did an excellent job in covering the law in its entirety and fielding questions from members of the industry. The most substantial changes affect residential loans. The MBA of Metropolitan Washington will be hosting additional training sessions prior to the effective date of the bill.

Copies of the bill can be obtained from the Office of Banking and Financial Institutions at 202-727-1563 or on the Womble Carlyle Sandridge & Rice website at www.wcsr.com.

Karyn T. Wilson is MBA/MW's 2001 President and is Director of Sales and Operations - Mid-Atlantic for North American Mortgage.

MBA/MW Announces Homebuying Seminars in District of Columbia

The MBA of Metropolitan Washington held a press conference on March 28 with the MBA of America, the National Council on Economic Education, the District of Columbia Office of Banking & Financial Institutions and the Greater Washington Urban League to announce a series of homebuying seminars. The Homebuyer Education and Learning Partnership, known as *HELP*, will offer seminar to consumers in the District of Columbia to educate them about financial preparation for buying a home and

avoiding potential pitfalls in the process. The seminars are scheduled to begin in June, 2001.

“MBA/MW is pleased to have the opportunity to partner with several local organizations to deliver this important program to the residents and first time homebuyers in the District of Columbia,” said Karyn Wilson, President of MBA/MW.

“When our office drafted the recently enacted predatory lending law, we envisioned a companion financial literacy

program that would educate District residents about their rights as homebuyers and homeowners,” commented S. Kathryn Allen, Superintendent of the D.C. Office of Banking & Financial Institutions. “These seminars represent not only the intent of the law, they also embody the spirit.”

The *HELP* Program, which is also available in California, Illinois, and Virginia, and soon will be available in Alabama, Arizona and Massachusetts, builds on an existing student economic education program provided by the National Council on Economic Education. With a grant of \$132,000 from the MBA of America, the two groups developed a program to include education of adults. A session on unfair and abusive lending practices has been added to the curriculum as well.

Suzanne Sonnergren of SunTrust Mortgage and Betsy Palmer of North American Mortgage are Co-Chairs of MBA/MW’s *HELP* Committee. Numerous hours have been spent organizing the program and working with the other partner organizations. Since MBA/MW members will serve as the industry experts and sponsors during the homeownership classes, additional volunteers are needed. Please contact Suzanne (703/813-4000) or Betsy (703/633-0883) if you can help.



MBA/MW President Karyn Wilson (center) addresses press at Press Conference on March 28. Other participants (from left to right): Dr. George Georgiou, Maryland Council on Economic Education; S. Kathryn Allen, D.C. Office of Banking & Financial Institutions; Marc Smith, MBA of America; Maudine Cooper, Greater Washington Urban League

MBA/MW Continues Support of Habitat for Humanity

DC Habitat for Humanity hosted a breakfast on June 19 at the National Press Club which highlighted the work of Habitat for Humanity. People who have volunteered with Habitat and others who are the recipients of a Habitat home in the DC area were on hand to share with attendees how their lives have been changed by Habitat.

As you may know, Habitat is an organization that really makes a difference in DC and around the world. The Mortgage Bankers Association of Metropolitan Washington is committed

to helping DC Habitat achieve the important goal of eliminating substandard housing in Washington, DC.

DC Habitat uses volunteers and the sweat equity of Habitat homebuyers, along with donated funds and materials, to build decent, affordable homes. Habitat sells the homes at no profit and no interest with a 25-30 year mortgage resulting in monthly principle payments of \$200-\$300. These house payments are recycled and fund three more homes per year. Volunteers and financial sponsors have the opportunity to see their gifts implemented into the dream of homeownership.

This August, Habitat for Humanity International is sponsoring the World Leaders Build — a worldwide event celebrating Habitat for Humanity International’s 25th anniversary. Former President Jimmy Carter has invited more than 50 heads of state and government to participate by building Habitat houses in their respective countries during the week of August 5 - 11, 2001.

Washington, DC has been selected as the site for the World Leaders Build in the United States. During this week, volun-

see Habitat, page 9

MBA/MW Members Enjoy June Golf Outing

The weather cooperated, and MBA/MW's Golf Outing on June 6 was an enjoyable day for over 150 MBA/MW members and their guests at Raspberry Falls Golf Club in Leesburg, Virginia.

The winning foursomes and contest winners were presented with gift certificates to the pro shop at Raspberry Falls. Below are the winners:

First Place

Jim O'Brien, Chris Miller, Eric Cleaves, Bob Tyson

Second Place

Chas McClenaghan, Brian Forsyth, Jim McQuaig

Third Place

Rick Elmendorf, Chip Beveridge, Mike Keehan, Al Johnson

Fourth Place

Barry Rollins, Tom Naughton, Chris Dickson, John Ragano

Longest Drive - #9

Kevin Walsh

Longest Drive - #17

Amy Ercolona

Closest to the Pin - #7

Barry Rollins

Closest to the Pin - #15

Chip Beveridge

Special thanks to Eric Cleaves for his work as Chair of the Golf Outing Committee. We also appreciate the assistance of committee members Dave Baer, Beth Ann Mellott, Cathy Kerr, Sean O'Boyle, Larry Grist, and Brian Fein.



First place winners (from left to right) Bob Tyson, Eric Cleaves, Chris Miller and Jim O'Brien

Thank you to the sponsors who helped support this exciting event

Morning Refreshment Carts

Fremont Investment & Loan
SunTrust Mortgage, Inc.

Afternoon Refreshment Carts

G.E. Capital Mortgage Insurance
Republic Mortgage Insurance Co.

Cocktail Hour

North American Mortgage
Keybank Commercial Real Estate

Longest Drive

Triad Guaranty Insurance Corp.
United Guaranty Residential Ins Co.

Closest to the Pin

Residential Funding Corporation
Ohio Savings Bank

Individual Holes

American Home Mortgage
Eastern Mortgage Services
F&M Mortgage Services, Inc.
First American CREDCO
First Savings Mortgage Corporation
Guaranty Bank
MGIC
PMI Mortgage Insurance Company
Principal Residential Mortgage, Inc.
Radian Guaranty, Inc.
Residential Approval Management, LLC

Who is Covered by the Continuing Education Requirements?

During the licensing period, the continuing education requirements must be satisfied by all "covered" employees. These individuals are defined as the manager of each branch office maintained by a licensee and all employees who have the authority to accept loan applications and, as part of their official duties, directly contact borrowers to negotiate or advise them regarding loan terms.

NOTE: A "covered" employee does not include an employee who has been employed by the licensee for less than six months before the expiration of the licensee's current license, and has no prior experience as a covered employee with any other licensee.

Required Courses

In order to renew a license, each covered employee of a licensee shall successfully complete, in the licensing period immediately preceding the current renewal period, at least 20 hours of continuing education in approved courses. Mortgage companies must keep records of all covered employees' continuing education classes. Approved courses shall include at least the following subjects in the number of hours indicated:

- a) Ethics 2 hours
- b) Federal Real Estate Settlement Procedures Act (RESPA) compliance 2 hours
- c) Federal Truth in Lending Compliance 2 hours
- d) Federal Equal Credit Opportunity Act Fair Lending Compliance 2 hours
- e) Maryland law Update 2 hours

- f) Federal law Update 2 hours
- g) Electives 8 hours

An employee who has been a covered employee with any licensee for the immediately preceding 10 years shall be considered to have satisfied the continuing education requirements by completing, during the immediately preceding licensing period, approved courses in the following subjects in the number of hours indicated.

- a) Ethics 2 hours
- b) Maryland law Update 2 hours
- c) Federal law Update 2 hours

Course Approval

The MBA of Metropolitan Washington is working to develop courses which will be approved for Maryland continuing education credit. The Maryland MBA has several classes scheduled for the Fall of 2000 and early 2001. For additional information on Maryland MBA classes, contact Lisa Wood at (410)298-7181.

In order to have a course approved for continuing education, the following must be submitted to George Kinsel at the Division of Financial Regulation:

- a) A detailed course outline
- b) A detailed resume on the instructor(s) who will be teaching the course(s)
- c) An explanation of the procedures used for keeping a record of attendance
- d) A statement that, with reasonable prior notice, the Commissioner or a designee will be admitted to the course for the purpose of auditing it

NOTE: In order to be approved, a course must be at least 1 hour (50 minutes) in length.

Course Certification of Compliance for License Renewal

When a licensee applies for a license renewal, it shall:

- a) Certify under oath as to the completion of the education requirements by each covered employee.
- b) Attach to the renewal application a list of all covered employees and the following information for each course completed:
 - 1) Name of provider
 - 2) Name of course
 - 3) Number of hours
 - 4) Dates attended
 - 5) Brief description of course subject

The Commissioner may verify, on a random basis, satisfactory completion of the requirement of this regulation.

A licensee must retain evidence, reasonably acceptable to the Commissioner, verifying satisfactory completion of the requirements of the regulation for a period of at least 3 years after issuance of the renewal license to which it applies.

There are exceptions to the continuing education requirement. Members who can determine the following may be exempt from the continuing education requirement. A licensee may be a designated licensee under this regulation if:

- a) A licensee offers a comprehensive in house training program approved by the Commissioner
- b) Securities of the licensee are exempt from registration under the Corporation and Associations Article
- c) Non-renewal, suspension or revocation of license.

MBA/MW will keep you informed of any additional information we receive to assist you in meeting the Maryland continuing education requirements.

This article was written by Charlie Vance who was the 2000 Chair of MBA/MW's Legislative Committee and is also a past president of the Association. Charlie is Area Manager of Wells Fargo Home Mortgage, Inc.

Special thanks to the following companies who sponsored MBA/MW's 2001 Income Property Events

- Bear, Stearns & Co.
- Berkshire Mortgage Finance
- Boston Properties
- Columbia National, Inc.
- Connor Environmental Services & Eng. Assessments
- Continental Wingate Capital
- David L. Babson /MassMutual
- Frank S. Phillips Mortgage Corp.
- Freddie Mac
- Fremont Investment & Loan
- GMAC Commercial Mortgage
- Manulife Financial
- NCB Development
- Principal Capital Management, LLC
- Prudential Mortgage Capital Co.
- Randall H Hagner & Company
- Reilly Mortgage Group
- Residential Funding Corp.
- Walker & Dunlop Inc.

Habitat

continued from page 6

teers and partner families will build eight homes in the Northeast Capitol View neighborhood. And, thanks to a land transfer from the D.C. Housing Authority, this neighborhood will also be the site of DC Habitat's homebuilding efforts for the next several years, with a total of 53 homes slated for development.

We encourage you to get involved in Habitat's homebuilding and fundraising efforts. For additional information, please contact DC Habitat for Humanity at 202-610-2355.

MBA/MW Plans Fall Income Property Seminar

Mark your calendar for MBA/MW's
Fall Income Property Seminar
on September 13
at the Naval Heritage Center
701 Pennsylvania Avenue, NW,
Washington, DC.

Brochures will be mailed to MBA/
MW members during the summer.

Don't Miss Out on MBA/MW's New Loan Production Council Awards Program

Use the form below to register your company now!

Don't forget to register your company and loan officers for MBA/MW's new Loan Production Council Awards Program. The program was established to recognize loan officers who have demonstrated excellence in mortgage banking via production, continuing education and professional ethics. Award levels begin at \$12,000,000 per producer.

Award winners will receive a personalized plaque, and will be recognized at the annual Wine & Cheese Party in December. Additionally, winners will be highlighted in various media outlets that cater to builders and realtors. The cost for participation in the program is

minimal — \$35/loan officer. This is a professional awards program and will not be done in a recruiting environment.

The program runs from October 1, 2000 through September 30, 2001. Member companies are encouraged to sign up for participation ASAP.

To date, the following companies have signed up as program participants:

- B. F. Saul Mortgage/Chevy Chase
- Chase Manhattan Mortgage
- First Savings Mortgage
- North American Mortgage
- SunTrust Mortgage
- Wells Fargo Home Mortgage

If you don't see your company on this list,

contact Frank Donnelly at 703-813-4015 to sign up, or complete and fax the form on the back page (page 12) of this publication.

Nomination Forms for individual loan officers can be made throughout the year, but must be submitted to the MBA of Metropolitan Washington no later than November 1, 2001. A Loan Production Council Awards Program brochure and Nomination Form will be mailed to all MBA/MW members within the next several weeks.

For additional information, contact Frank Donnelly, Chair of the Loan Production Council Awards Program, at 703-813-4015.

Register Your Company to Participate in MBA/MW's New Loan Production Council Awards Program

(see above for details)

Company _____

Contact Person: _____

Phone: _____ Fax: _____

Email: _____

Please fax this form to Frank Donnelly at SunTrust Mortgage

FAX (703)354-9721

For additional information, contact Frank Donnelly

at 703-813-4015



MBA/MW Connection

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