



Massachusetts Community & Banking Council

Mortgage Lending Committee
October 23, 2018 Meeting



AGENDA

- [Minutes of the Meeting of September 11, 2018](#)
- Committee updates and announcements
- Looking ahead: 2019 committee work
- Other Business

Sept 11th MCBC MLC Meeting

- **CityLab** contributor and data visualization journalist, [David Montgomery](#), joined us. His analysis, which used data from the IPUMS-USA database at the University of Minnesota, illustrates how the racial gap in homeownership rates has persisted over the decades. Read his article, published last month in **CityLab**, here: [Who Owns a Home in America, in 12 Charts?](#)
- [Beyazmin Jimenez](#), Program Manager at CHAPA, provided an overview of the **Access Committee initiative of the Homeownership Collaborative**. If you are interested in learning more about the committee, contact Beya at bjimenez@chapa.org
- David Bryant, MACDC Director of Advocacy and MCBC Board Member, walked us through the **Economic Development bill** signed by Governor Baker on August 10th, including an overview of the Mortgage Loan Originator Licensing Exemption for Affordable Housing Nonprofits. The exemption is specific to Habitat for Humanity and nonprofit organizations that administer publicly-funded programs under contracts with government entities



Updates & Announcements

- Introductions
- Dates for 2019 Meetings
- **SAVE THE DATE:** *Changing Patterns XXV Forum* scheduled for December 4th
- Greater Lawrence Disaster Relief Fund
- OCC's ANPR

Dates for 2019 Meetings

Mortgage Lending Committee	Location
Tuesday, January 15	MHP (Boston) & People's United (Worcester)
Tuesday, March 5	MHP (Boston) & People's United (Worcester)
Tuesday, April 9	MHP (Boston) & People's United (Worcester)
Tuesday, May 21	MHP (Boston) & People's United (Worcester)
Tuesday, July 9	MHP (Boston) & People's United (Worcester)
Tuesday, September 17	MHP (Boston) & People's United (Worcester)
Tuesday, October 22	MHP (Boston) & People's United (Worcester)
Tuesday, December 3	MHP (Boston) & People's United (Worcester)

Greater Lawrence Disaster Relief Funds



[Greater Lawrence Community Action Council \(GLCAC\)](#) is working with state and local officials, the [Essex County Community Foundation](#), and other local nonprofits to provide resources to households affected by the gas pipeline disaster. GLCAC is coordinating three intake sites – powered by volunteers – in Lawrence, Andover, and North Andover.

OCC's Advance Notice of Proposed Rulemaking (ANPR)

- Issued August 28th, the [OCC seeks public comments](#) by November 19th on ways to modernize the Community Reinvestment Act (CRA) framework.
- **Focus is on**
 - how banks' CRA activity is measured;
 - harmonization of CRA supervision (given the oversight by multiple regulatory agencies)
 - distribution of CRA geographic assessment areas; and
 - the regulatory review and examination process.
- **Resources**
 - [Federal Register](#)



Changing Patterns XXV Forum & 2019 Committee Work

▪ **Speakers**

- Jim Campen, Changing Patterns XXV
- Elliot Schmiedl, Mass Housing Partnership
- Federal Reserve Bank of Boston (invited)
- Mike Stevens, Essent Guaranty, Inc.

▪ **Focus is on**

- Overall Mortgage Lending Trends in Massachusetts
- Impact of Debt Conditions and Credit Report Data on Homeownership Rates
- First Time Homebuyer engagement

Changing Patterns XXV Forum & 2019 Committee Work



Regional & Community Outreach

Issue Brief | 2018-2 | June 27, 2018

The Concentration of Financial Disadvantage: Debt Conditions and Credit Report Data in Massachusetts Cities and Boston Neighborhoods

Anmol Chaddha



Changing Patterns XXV Forum & 2019 Committee Work



Changing Patterns XXV Forum & 2019 Committee Work

- **Focus is on**

- How millennials' use of social media and digital tools is transforming the homebuying process.
- What first-time homebuyers really know about financing and where they get their knowledge.
- Who first-time homebuyers' key influencers are when choosing lenders, real estate agents & homes.



Changing Patterns XXV Forum & 2019 Committee Work

- **Breakout Topics from Changing Patterns XXIV**
 - Down Payment Assistance and Increasing Affordability
 - Mortgage Loan Application Testing/Training Interventions
 - Mortgage Loan Compensation Structures
 - Zoning & Production
 - Education of Potential Homebuyers & Partners
 - Expanding Loan Products (MHP ONE & MassHousing mortgages)

Changing Patterns XXV Forum & 2019 Committee Work



Specific

Can the detail in the information sufficient to pinpoint problems or opportunities? Is the objective sufficiently detailed to measure real-world problems and opportunities?



Measurable

Can a quantitative or qualitative attribute be applied to create a metric?



Actionable

Can the information be used to improve performance? If the objective doesn't change behaviour in staff to help them improve performance, there is little point in it!



Relevant

Can the information be applied to the specific problem faced by the marketer?



Time-bound

Can objectives be set for different time periods as targets to review against?