



# Affordable Friday Series

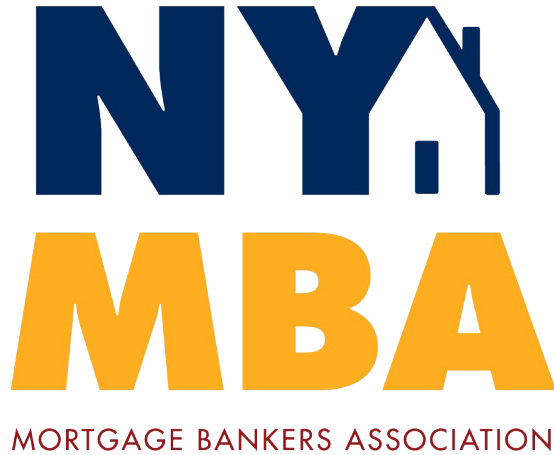
**Date: July 21, 2023**

**Time: 12:00 pm**

**Working with Habitat for  
Humanity in New York State**



# STAY CONNECTED WITH NYMBA



**Christina Wiley**

*Executive Director*

New York Mortgage Bankers Association

CWiley@nymba.org

518.963.0593

linkedin.com/in/christina-wiley-42219461/

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**Visit us online**



www.NYMBA.org



www.NYMBA.org

**Better  
Together.**



# Join the Mortgage Action Alliance (MAA)



MORTGAGE ACTION ALLIANCE

- Free and easy to sign up with MBA
- Get notified of pending legislation
- Learn about the proposals that will impact our industry
- Get links to take action on important bills
- NYMBA is your voice in Albany, MAA is your voice on Capitol Hill in D.C.
- To join: [Mortgage Action Alliance \(MAA\) | MBA](#)

# NYMBA ANNUAL CONVENTION & GOLF TOURNAMENT

OCTOBER 4 – 6, 2023 | VERONA, NEW YORK

Turning Stone®  
RESORT | CASINO



## BUILDING BRIDGES

### Shaping the Future of Mortgage Banking in New York

Welcome to the "Building Bridges: Shaping the Future of Mortgage Banking" convention, a premier event that brings together industry leaders, professionals, and innovators in the mortgage banking sector. This convention serves as a platform to foster collaboration, share knowledge, and explore emerging trends, ultimately shaping the future of the mortgage banking industry in New York and beyond.

## SHENENDOAH COURSE



### NYMBA 2nd Annual Golf Tournament

Wednesday, October 4, 2023

Player Registration	11:30 AM
Lunch	12:00 PM
Shotgun Start	1:00 PM

#### EVENT DISCOUNTS

- Registration Fee for NYMBA Members
- NEW! Future Leader Convention Registration
- Special Overnight Room Rates until 9/3
- Sponsorship/Registration Options

**THIS YEAR'S CHARITY GOLF TOURNAMENT WILL BENEFIT  
HABITAT FOR HUMANITY & NYMBA PAC**



SCAN WITH YOUR  
PHONE CAMERA TO  
REGISTER!





## Mary Robinson

CEO of Habitat for Humanity of New York State  
[mrobinson@habitatnys.org](mailto:mrobinson@habitatnys.org)





# Agenda

- Background on HFH
- Volunteering
- Financing
- Statewide MBA Build Day





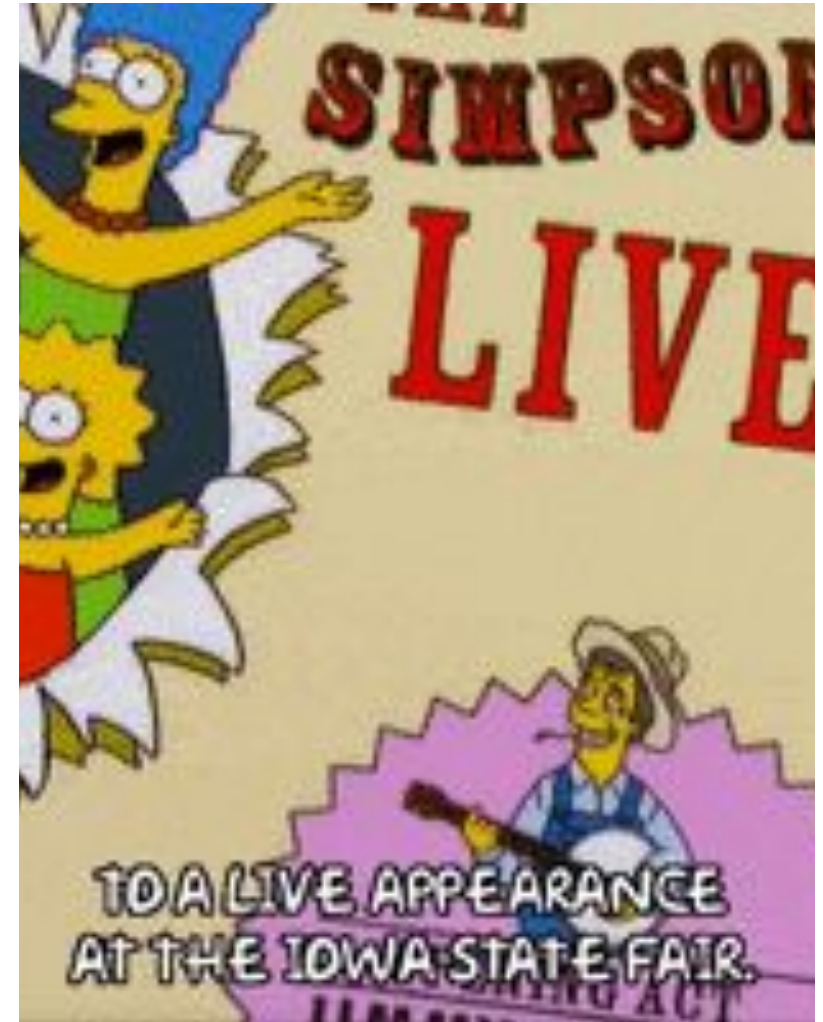
# 3 Myths of Habitat



# Myth #1

Jimmy Carter founded  
Habitat for Humanity

**FALSE**





# Myth #2

We give houses away

**FALSE**



# Myth #3

With volunteer labor and donated supplies, it costs nothing to build a Habitat home.

**FALSE**



# Who Does Habitat Serve?

- Homebuyers earning between 30 and 80% of AMI
  - Need
  - Ability to Pay
  - Willingness to Partner
- First Mortgage set at no more than 30% of their income



# How to Volunteer with Habitat

- Find your local affiliate
  - Tool on HFH-NYS' website
- Volunteer opportunities vary greatly
  - Construction Sites
  - ReStores
  - Boards

# Partnering with Habitat

**New York Mortgage Bankers Association founding members Greg May & Joe Culver established the Habitat for Humanity Loan Program in 2016 with a focus to:**

- Design a uniform loan product for HFH-NYS affiliates to utilize
- Establish basic standard underwriting guidelines
- Establish basic collection and loss mitigation policies and procedures

# Habitat + NYMBA Loan Program

## Habitat for Humanity NYS Loan Program developed with NYMBA

- 1-2 unit owner-occupied primary residence
- First-time home buyers approved through local Chapter
- Daily posted fixed or adjustable rates with 0 points
- \$275,000 Maximum Loan Amount
- 100% LTV with NO Private Mortgage Insurance (PMI)
- Up to 115% TLTV with secondary financing from Chapter
- Up to 80% HUD Area Median Household Income
- Minimum credit score of 640
- Maximum Qualifying Ratio of 43%
- Maintain escrow account for the collection of property taxes, school taxes, homeowners insurance, and flood insurance (if applicable)



# Habitat + NYMBA Loan Program

## The Loan Servicing Agreement:

- Privacy protections by law do not allow the Lender to discuss or share a borrower's personal information with 3<sup>rd</sup> parties.
- Because there is an established and strong tie with the borrower and the Habitat Chapter, we have created a Loan Servicing & Loss Mitigation Agreement for 3<sup>rd</sup> Party Relationship
- This spells out how the loan is serviced, how we will communicate with the Chapter in the event of borrower delinquency, steps we will take during the 120-day delinquent period, and communication with the Chapter should they seek to step in, pay off the loan, and retain the home for sale to another qualified family.
- Each Affiliate's Legal Counsel reviews the agreement and can customize within reason to fit the Affiliate's needs.



- Friday September 29<sup>th</sup> and Saturday September 30<sup>th</sup>
- Visit [www.habitatnys.org/NYMBA](http://www.habitatnys.org/NYMBA) to sign up to volunteer or sponsor the event



# Save the Date

Capitol Build Day:  
May 21, 2024

Sponsorship  
opportunities  
available!





# Thank you!

- Mary Robinson
- [mrobinson@habitatnys.org](mailto:mrobinson@habitatnys.org)

Q&A

**Better  
Together.**



**NYMBA**  
MORTGAGE BANKERS ASSOCIATION

# CONTACT US



**Jodi Gaines**

*Insight One Solutions*

Chief Client Officer

Jodi.Gaines@ionesolutions.com

585.750.3997

NYMBA President



**Christina Wiley**

*Executive Director*

New York Mortgage Bankers  
Association

CWiley@nymba.org

518.963.0593



# 2022-23 NYMBA Committees & Chairs

## Affordable Housing & Community Investment\*

- ✓ Brian Garis - Catskill Hudson Bank [bgaris@chbny.com](mailto:bgaris@chbny.com)
- ✓ Sherri Eckles - Norcom Mortgage [sherri.eckles@norcom-usa.com](mailto:sherri.eckles@norcom-usa.com)

## Marketing & Communications\*

- ✓ Natalie Grigg - Woods Oviatt Gilman [ngrigg@woodsoviattdefaultservices.com](mailto:ngrigg@woodsoviattdefaultservices.com)
- ✓ Candice Miller - De Angelus Goralczyk [cmiller@dglawny.com](mailto:cmiller@dglawny.com)

## Convention

- ✓ Jeff Pinard - Paragon Home Loans [jpinard@paragonhomeloans.com](mailto:jpinard@paragonhomeloans.com)

## Education

- ✓ Cathy Kantrowitz - Rhinebeck Bank [ckantrowitz@rhinebeckbank.com](mailto:ckantrowitz@rhinebeckbank.com)
- ✓ Elizabeth Cheney - Homestead Funding [echeney@homesteadfunding.com](mailto:echeney@homesteadfunding.com)

## Legislative

- ✓ Sherri Eckles - Norcom Mortgage [sherri.eckles@norcom-usa.com](mailto:sherri.eckles@norcom-usa.com)
- ✓ Joe Wiley - Next Step FCU [jwiley@nextstepfcu.org](mailto:jwiley@nextstepfcu.org)

## Loan Servicing

- ✓ Chip Nolan - M&T Bank [anolan@mtb.com](mailto:anolan@mtb.com)
- ✓ Adela Martinez - Planet Home Lending [amartinez@planethomelending.com](mailto:amartinez@planethomelending.com)

## Membership Value

- ✓ Natalie Grigg, Woods Oviatt Gilman [ngrigg@woodsoviattdefaultservices.com](mailto:ngrigg@woodsoviattdefaultservices.com)
- ✓ Sherri Eckles, Norcom Mortgage [sherri.eckles@norcom-usa.com](mailto:sherri.eckles@norcom-usa.com)

## Political Action (PAC)

- ✓ Sherri Eckles, Norcom Mortgage [sherri.eckles@norcom-usa.com](mailto:sherri.eckles@norcom-usa.com)
- ✓ Joe Wiley, Next Step FCU [jwiley@nextstepfcu.org](mailto:jwiley@nextstepfcu.org)

## Technology

- ✓ Patrick O'Brien, LenderLogix [pat@lenderlogix.com](mailto:pat@lenderlogix.com)
- ✓ Jacki Goralczyk, De Angelus Goralczyk, PLLC [jacki@dglawny.com](mailto:jacki@dglawny.com)

*\* Newly established 2022-2023*