

March President's Message

Hello from the Sunshine State President

March is here and spring is hopefully coming! We've had many cold days in North Florida and will welcome some warm weather. February has been a busier than usual month.

FAMB's Winter Conference in Tallahassee was a success. I instructed Credit Scoring and was joined by instructors Ruth Faynor, Joe Falk, Frank Cicione, Karen Wordell-Smith and Nelson Locke for 2 days of quality education. Not only was the turn out great, but we had the opportunity to meet quite a few of the new members of our Capital City Chapter. I returned to Tallahassee the next week to install the Capital City Chapter leadership and gave the oath of membership to the members in attendance. It was a pleasure to see so many familiar faces in the room. Their first official meeting as a chapter was an excellent event. The next week I taught a law course in Jacksonville. It was nice to be home. I traveled to West Coast Chapter to join them for a joint event with the Women's Council of Realtors at the Hard Rock Casino. Over 200 mortgage brokers and realtors came out for the evening. This was the second of a 3-part series of joint events. I wrapped up the month by joining the Volusia Chapter for a weekend cruise to the Bahamas - what a great time. It was my pleasure to be in these chapters for their special events and to get to know the leadership and members more.

On the State Legislative front: Our lobbyist, Jamie Wilson has left Dutko Poole and McKinley to explore a new venture with Connie Mack. Will McKinley, no stranger to FAMB, has taken over our account. Will has been a part of our lobbying team for years, so we remain in very capable hands. Welcome back Will. We're looking forward to working with you again. He has hit the ground running by attending a meeting with Steve Ecenia, FAMB's General Council, and Representative Gelber to discuss the fraud bill revisions and our concerns over some of the language in the bills and their unintended consequences. Both fraud bills SB352 and HB349 sponsored by Senator Margolis and Representative Gelber have been sent for revisions. We will be forwarding the amended bills once they come out of committee.

The Office of Financial Regulation proposed draft legislation in late December amending and adding to Chapter 494 FS. Over the last 2 months, the department and FAMB have worked together creating a workable bill that can benefit both the department and mortgage brokers. The house version HB1125 is the final version and the language in the Senate bill SB 1824, will be changed to match the house version. At this time SB1824 should be disregarded as they amend it to match HB1125.

FAMB's legislative event will take place March 12 - 14th in Tallahassee. Please join us as we visit our legislators on the hill, at the Governor's Club and at our hotel events. This is a busy legislative year for us and we need your support.

On the Federal Legislative front: On February 7th, NAMB President, Harry Dinham, CMC, testified before the Senate Banking Committee regarding Predatory Lending Practices and Home Foreclosures Testimony. Other panelists included: The Reverend Jesse Jackson, Mr. Hilary Shelton, Mr. Martin Eakes, Ms Jean Contantine-Davis, Mr. Douglas G. Duncan, Ms. Delores King (consumer) and Ms. Amy Womble (consumer). The House Financial Services Committee will likely hold a hearing on a similar topic in early March. Representative Luis v. Gutierrez, a senior member of the House Financial Services Committee, unveiled new legislation targeting mortgage brokers, titled Mortgage Broker Licensing and Predatory Loan Disclosure Act of 2007. NAMB Government Affairs Chair, Joe Falk has asked us to be ready to react as soon as they give us their plan of action.

NAMB has issued a Policy Agenda for the 110th Congress for 2007 and 2008. In their agenda they call for: Abusive Lending Practices and Mortgage Reform, Consumer Privacy and Data Security, FHA Reform - Increasing access to affordable financing, RESPA Reform & Affiliated Business Arrangements and VA Reverse Mortgages. You can read the Policy Agenda at www.NAMB.org. NAMB is working on several items to aid in their fight against the sale of Trigger Lists. They are creating a consumer brochure, preparing state leaders to discuss this topic with their membership, making an effort to meet with interested parties in the credit industry, reviewing FCRA for compliance and speaking with and informing Congressional members. NAMB's Legislative and Regulatory conference will be held March 20th & 21st in WashingtonDC. If you are interested in attending, you may register on NAMB's website.

FAMB is the voice of Florida's mortgage brokerage industry. NAMB is the voice of the nation's mortgage brokerage industry. We are both dedicated to helping Americans achieve and maintain the dream of homeownership. Please help us keep onerous legislation out of our industry and keep available

those lending products necessary to accomplish our dedication and this dream. Be a member of FAMB and NAMB.

Chapter Tradeshows are going on all over the state. A list of dates is included in the Focus and on the FAMB website www.famb.org. Please attend your local tradeshow, meet your colleagues and create some new business relationships.

Thank you for your membership. I also want to thank all of the tireless volunteers who work in our chapters and at state along with our staff at FAMB headquarters. They make this association great.

It's great to be a Floridian!

Until next time,
Patrice Yamato CRMS
FAMB President