



## CMBA YMP's Quarterly Newsletter

As we wrap up an incredible year, we're excited to share the latest updates from the CMBA Young Mortgage Professionals (YMP). This edition highlights our accomplishments, upcoming initiatives, and the steps we're taking to secure a bright future for the mortgage industry.

Authored by our dedicated YMP committee members, this newsletter provides content on The Vital Role QC plays as well as Fed Cuts doesn't equal mortgage rates dropping.

Dive in to learn more, whether you're already part of the YMP or looking to get involved, there's never been a better time to connect, collaborate, and grow with us!

### Articles written by our YMP Committee members



#### Wrapping Up 2024 with Momentum By: Alicia Goncalves

As the year draws to a close, the CMBA Young Mortgage Professionals (YMP) have been hard at work advancing our mission of fostering leadership and growth within the mortgage industry. Here's a look at what we've accomplished this past quarter:

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#### The Fed Cut Rates, SO Why Did Mortgage Rates Rise?

By: John Francis

The long-anticipated rate cuts from the Fed finally came in September with a whopping 50 basis point decrease for the overnight borrowing rate, and then another 25 basis point encore in October. Banks are finally getting the relief they've been begging for, which should signal mortgage rates to finally start dropping so we can all refinance those 5, 6, 7, and maybe even 8% rates we took out over the last two years... right?

[Read](#)

#### The Vital Role of Quality Control in Mortgage Lending

By: Julie Baril

Quality control (QC) is a cornerstone of mortgage lending, ensuring loans meet regulatory and organizational standards while safeguarding the financial stability of both lenders and borrowers. Far from being a bureaucratic bottleneck, QC is a proactive mechanism that prevents losses, fosters trust, and upholds the integrity of the lending process.

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## Want to learn more: Join us for our Monthly Committee Meetings

### Ever Wonder How YMP Monthly Meetings Run?

YMP gathers on the first Wednesday of every month at 9 AM ET via Zoom. Our meetings are designed to inspire, collaborate, and take action toward our shared goals.

We kick things off with a “Mentor Minute,” a segment where we either deepen connections among our members or gain valuable insights from an outside mentor sharing their journey and lessons learned in the industry.

From there, we dive into updates on Advisory Board initiatives, hear from our subcommittees and discuss industry events.

Our meetings are the perfect mix of inspiration and collaboration, helping us grow both personally and professionally.

### [LEARN MORE: CMBA Young Mortgage Professionals](#)



**A big congratulations ☐ 2024 Barbara Goodrich Rising Star Award: John Francis**  
(nominated by Carl Josephson, Newtown Savings Bank)

**YMP- a great place to network, socialize and grow**

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