

Featured Industry Leader: David Zmary, Statewide President, Connecticut Mortgage Bankers Association

By Phil Hall



David Zmary is senior vice president of First County Bank in Stamford, Conn., and president of the [Connecticut Mortgage Bankers Association \(CMBA\)](#). National Mortgage Professional Magazine recently spoke with him regarding his work with his state's mortgage trade association.

When did you first get involved with the CMBA and what was your path to the leadership of the organization?

I first became involved with the organization in 1987. I started by serving on several different committees—production, secondary market, strategic planning, future leaders, underwriting, closing—and later, became a member of the board, and then a member of the executive committee. The president's term runs for two years, but this is my third year because our



past president was unable to complete his last year due to an illness. I plan on handing over the baton to the new president in October.

Why should mortgage professionals in your state become part of CMBA?

The CMBA has a strong continuing education program, which is made available through a number of seminars covering topics relevant to the mortgage business—compliance, sales, underwriting, closing, affordable housing—and we offer classes for mortgage originators. The CMBA is the go-to organization in the state of Connecticut. I often say that we cover everything—people join to network and to get business from us.

How is your organization involved in the shaping and addressing the state and federal legislative and regulatory environment?

We have a full-time lobbyist who handles all of our legislative outreach. Additionally, the organization has a Legislative Committee, and we conduct a conference call once a month where we review all of the active bills before the state legislature. We also have a call every month with the national Mortgage Bankers Association, and we attend their State and Local Workshop every April, although we are not directly involved with federal lobbying.

What do you consider to be your most satisfying accomplishment with the CMBA?

Completing the TRID transition was my most satisfying accomplishment. We expected it to be challenging, and we ended up having to conduct three seminars prior to TRID just to ensure that people were trained properly and that their questions were answered. All in all, it was a very smooth process. People were expecting it to be much worse. In September, we are going to be training two groups of real estate agents on TRID, so that's our next step—to get more involved with the real estate community.

Why are you interested in getting the real estate professionals involved with the CMBA?

We want them to be knowledgeable on TRID. CMBA has never really had active involvement with this group, so now we're trying to get more involved. We had one real estate agent as a board member and we're adding one more in October. We're the mortgage people—they need us—we need each other.

In your professional opinion, what can be done to bring more young people into mortgage careers?

This is a critical issue facing us here in Connecticut. We have to increase our outreach on college campuses and conduct more sponsorship programs with colleges to help get young graduates involved. This is a priority for us, and we are working on recruiting more interns from local colleges so that they can learn about the industry.

What is the housing market like in your state?

Right now, we are very busy. We are seeing an increase in first-time homebuyers. Overall, the purchase market is up, although homes priced at \$1 million-plus, especially those in the \$2 to \$3 million range, are having difficulty selling. That segment of the market continues to be slow. Home sales up to \$500,000 are doing well, and the \$500,000 to \$1 million market is holding strong.

Phil Hall is managing editor of National Mortgage Professional Magazine. He may be reached by e-mail at PhilH@NMPMediaCorp.com.