



The Certified Mortgage Banker (CMB) designation is the industry standard of professional success. It symbolizes respect, credibility, ethics and achievement within real estate finance. Earning a CMB instantly places you at the top of our dynamic industry and makes you a part of the elite group that has achieved the highest level of professional success.

Complete information is at <https://www.mba.org/CMB>

Be in Good Company. Our CMBs are Industry Leaders.



Lyubomira Buresch, CMB, AMP

Founder & CEO, Polygon Research, Inc.
CMB Society Chair



Bob Niemi, CMB

Director of Government Affairs, Weiner Brodsky Kider PC
CMB Vice-Chair



Deb Jones, CMB

SVP Director Mortgage Capital Markets, Citizens Bank
CMB Society Secretary



Eduardo "Eddy" Perez, CMB, AMP

President and CEO, EPM



Madeline Johnson, CMB, AMP

Director of Risk Policy, Freddie Mac



Brian Stoffers, CMB

Global President, Debt & Structured Finance, CBRE Capital Markets



Tony Thompson, CMB, AMP

Founder & CEO, NAMMBA National Association of Minority Mortgage Bankers of America



Marina Walsh, CMB

Vice President of Industry Analysis, Mortgage Bankers Association



Seth Sprague, CMB

Director of Consulting Services, Richey May



David H. Stevens, CMB

Former President and CEO, Mortgage Bankers Association



Dana Abernathy, CMB, AMP

Senior Vice President, Enterprise Sales, Computershare Loan Services



Robert (Bob) Broeksmit, CMB

President and CEO, Mortgage Bankers Association



The MBA of Florida's Certified Mortgage Bankers Society of Florida aims to create awareness of the CMB designation and promote membership in the MBA's CMB society. To encourage and enhance networking relationships. To encourage diversity. To encourage qualified individuals to pursue the CMB designation. To provide mentors and proctors for CMB candidates. To provide a networking opportunity for Florida CMBs to meet and exchange knowledge and ideas. To educate ourselves on national and local issues affecting our industry.

Which path to the CMB is right for you?



Sherry Gallitz, CMB
Senior Account Executive
Union Home Mortgage
2020-21 MBA of Florida, President



James M. Deitch, CPA CMB
President and CEO
Teraverde Management Advisors

Whether obtaining the designation as a personal achievement in their career, or as a testament to the industry, CMB designees exhibit the dedication that inspires other professionals to strive for excellence. In fact, more than 89% of CMB designees hold the title of vice president or higher, reflecting the level of leadership and commitment designees maintain. Complete information is at: <https://www.mba.org/CMB>



Certified Mortgage Banker (CMB) Designation



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The ideal candidate is:

- A mortgage professional with at least five years' experience in the real estate finance industry
- Currently employed in the real estate finance industry

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Sherry Gallitz, CMB
Senior Account Executive
Union Home Mortgage
2020-21 MBA of Florida, President



Robert (Bob) Broeksmit, CMB
President and CEO
Mortgage Bankers Association

Residential CMB



Sherry Gallitz, CMB
Senior Account Executive
Union Home Mortgage
2020-21 MBA of Florida, President

Residential CMB Costs

Registration Fee:

- MBA Member: \$400
- Nonmember: \$1,200

Exam Fee:

- MBA Member: \$400
- Nonmember: \$1,200

Candidate Profile

The ideal candidate is:

- A mortgage professional with at least five years experience in the real estate finance industry
- Currently employed in the real estate finance industry

Requirements

Experience Level:

Candidates should have five or more years in the real estate finance industry before they enroll in the Residential CMB Program. It is recommended that a candidate have seven or more years (25 points) to fully matriculate through the CMB program.

Prerequisites:

None

Education Requirement:

Yes, a minimum of 35 points is required to complete the program.

Participation Requirement:

Yes, a minimum of 25 points is required to complete the program.

Written Exam:

Yes, six-hour exam is conducted at the candidate's location by an approved proctor.

Oral Exam:

Yes, one-hour exam is conducted by CMB designee panel at locations across the country.

Continuing Education:

None

The Residential CMB Process

1. **Enroll & Provide Documentation**

Enroll online and provide the following:

- A copy of your resume or LinkedIn profile and your **transcript update form**
- Letter of recommendation and two industry references
- CMB Sponsor information
- Photo of yourself

2. **Acquire 150 CMB Points**

Your 150 CMB points are made up of the following categories:

- Professional Experience (Minimum: 25 points)
- Documented Education (Minimum: 35 points)
- Industry participation (Minimum: 25 points)

3. **Prepare & Meet With Your Sponsor**

Enrolling in the Residential CMB Prep Course is the best way to prepare for the Written and Oral Exam. Review the Written Exam outline with your CMB Sponsor. **Learn more about CMB Sponsorship.**

4. **Take Your Online Written Exam & the Oral Exam**

Once your CMB Sponsor has confirmed your readiness to take the exam, schedule your online written exam by emailing **Certifications@mba.org**. After you pass your written exam, you participate in a one-hour oral exam.

Learn more about the CMB Exam process.

5. **Graduate & Be Recognized**

Upon your graduation, you will receive your official plaque at the CMB Graduation Ceremony and Reception, held at MBA's Annual Convention each year.

Executive CMB

Candidate Profile

The ideal candidate is:

- Professionals with a minimum of ten years experience in the real estate finance industry
- Senior management level at an MBA member company



Robert (Bob) Broeksmit, CMB
President and CEO
Mortgage Bankers Association

Requirements

Experience Level:

Must have a minimum of ten years experience in the real estate finance industry before applicant can apply for the Executive CMB Program.

Education Requirement:

You must complete MBA Education's CMB prep course, offered online various times throughout the year.

Written Exam:

A six-hour exam conducted by an approved proctor.

Oral Exam:

A one-hour exam conducted by panel of CMBs at locations across the country or in a virtual setting.

The Executive CMB Process

1. Enroll & Provide Documentation

Email **Certifications@mba.org** with the following information:

- A copy of your resume or CV and bio
- CMB Sponsor information
- Photo of yourself

2. Prepare & Meet With Your Sponsor

Enrolling in the Residential CMB Prep Course is the best way to prepare for the Written and Oral Exam. Review the Written Exam outline with your CMB Sponsor. **Learn more about CMB Sponsorship.**

3. Take Your Online Written Exam & the Oral Exam

Once your CMB Sponsor has confirmed your readiness to take the exam, schedule your online written exam by emailing **Certifications@mba.org**. After you pass your written exam, you participate in a one-hour oral exam.

Learn more about the CMB Exam process.

4. Graduate & Be Recognized

Upon your graduation, you will receive your official plaque at the CMB Graduation Ceremony and Reception, held at MBA's Annual Convention & Expo each year.

Executive CMB Costs

Total cost for the executive CMB program, including all exams, certificates and test materials is \$2,500.



Certified Mortgage Banker (CMB) Written Exam Information

The goal of the written exam is to enable candidates to demonstrate a broad and strategic understanding of residential mortgage lending. Candidates do not need to have a minute, detailed understanding of obscure pieces of the industry, but they do need to be able to discuss all areas of residential mortgage banking and the mortgage banking process.

The questions on the CMB written exam are designed to test depth as well as breadth of knowledge. Instead of simply requiring definitions or dates, the CMB exam may ask why something occurred or how to react in a particular situation. Critical thinking, rather than memorization, is rewarded on the CMB exam.

Exam Format

The written exam is a six-hour proctored exam made up of essay-style questions, including some calculations. It is divided into six topic areas:

1. Origination and Underwriting
2. Loan Administration
3. Residential Marketing and Investor Relations
4. Financial Management and Strategy
5. Real Estate Law and Regulations
6. Comprehensive Industry Issues

Each section of the exam contains approximately 10 essay-style questions ranging in value from 1 to 4 points. Each section of the exam is worth 25 points, and a candidate must obtain at least 19 points to pass each section. The six sections of the exam together total 150 points.

Grading

The exam is graded manually by a team of CMBs. It may take up to two weeks for the exam to be reviewed.



Study Tips

- Consult regularly with your sponsor. Go to your sponsor for questions or guidance. For those with busy schedules, an effective study method might be to ask your sponsor to email you occasional questions. Set your timer for five minutes, write an answer, and then email it to your sponsor for review. The sponsor then grades the answer and provides any necessary feedback.
 - Follow trusted industry resources to keep abreast of industry trends.
 - Use the detailed exam outline to guide you in your preparation for the exam.
 - Form a study group made up of people who work in diverse industry areas and in different types of companies (e.g., a small local company, a banking-owned company, and a large national company) to get various perspectives.
 - Set a regular study schedule and outline all the major operations and functions of a topic area.
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Resources

Below you will find some resources to use in preparation for the exam.

Websites

There are many publicly available websites that can assist in preparation for the exam. For regulatory news, rely on government/GSE pages rather than an individual company's website or Wikipedia or other unverified websites. That said, there is often great information on Google to look for articles; for example, there are good industry and relevant articles published by *American Banker* from time to time that are available without logging in.

Here are some useful general links:

- Mortgage Bankers Association: <http://www.mba.org>
- Consumer Financial Protection Bureau: <http://www.consumerfinance.gov>
- Fannie Mae: <http://www.fanniemae.com>
- Federal Housing Authority: <http://www.fha.gov>
- Federal Housing Finance Agency: <http://www.fhfa.gov>
- Federal Financial Institutions Examination Council: <http://www.ffiec.gov> Federal
- Deposit Insurance Corporation: <http://www.fdic.gov>
- Federal Emergency Management Agency: <http://www.fema.gov>
- Federal Reserve: <http://www.federalreserve.gov>



- Freddie Mac: <http://www.freddiemac.com>
- Ginnie Mae: <http://www.ginniemae.gov>
- HomePath: <http://www.homepath.com>
- Making Home Affordable: <http://www.makinghomeaffordable.gov>
- National Mortgage Settlement: <http://www.nationalmortgagesettlement.com>
- NMLS: <http://mortgage.nationwidelicensingsystem.org>
- Office of Inspector General: <http://www.hudoig.gov>
- Office of the Comptroller of the Currency: <http://www OCC.gov>
- U.S. Department of Agriculture: <http://www.usda.gov> –
- U.S. Department of Housing and Urban Development: <http://www.hud.gov>
- U.S. Department of the Treasury: <http://www.treasury.gov>
- U.S. Department of Veterans Affairs: <http://www.va.gov> –

Other Industry Resources

MBA's NewsLink, MBA Insights Housing Wire, The MReport, the Wall Street Journal, etc.

Exam Tips

These tips will help you achieve success on the CMB written exam.

- **Have a financial calculator with you when you complete the exam.** No study materials or resources other than the calculator, a pen, and blank paper are allowed.
- It is an online exam. If possible, use a computer with a hard-wired (rather than wireless) connection to the Internet.
- MBA recommends using Google Chrome or Firefox.



- Please feel free to direct any technical questions to the student support team via the live chat within your account.

4. Scheduling your Exam Sessions

- Schedule your exam sessions at least 72 hours in advance.
- Schedule your exam during MBA's open business days/hours (9:00 AM to 5:00 PM ET Monday–Friday) so that MBA can be available for support in the event you experience technical issues. Any fees associated with cancellations or rescheduling due to exams being scheduled outside of business hours will be your responsibility.
- Once you have created your account, you can begin selecting your exam time slots.
 - If you are taking the written exam for the first time, you may schedule all six (6) sections on the same day **OR** across two consecutive business days with three (3) sections/day. The CMB Exam sessions are formatted as **CMB: <Section Number>: <Section Title> - Test A (for retests, Test B)** in the ProctorU system.
 - We recommend that you schedule the exams to allow for sufficient breaks and time for lunch.
 - You may schedule the exam sections in any order that you choose.
 - Each section is limited to one (1) hour with an additional five (5) minutes for review before submitting as final.
 - Expect the startup process with the proctor to take about 10 – 15 minutes. Note that this time will not affect your exam time.

Exam Access

Access to the exam will be provided once approval from your sponsor has been received, your exact date has been identified, the exam fee has been paid and your proctor option has been selected.



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Once you have successfully passed the written exam, you are eligible to participate in the oral exam. You will:

- Work with your CMB sponsor again to prepare by reviewing MBA Issue Briefs, MBA Resource Centers, MBA NewsLink other industry publications; join MBA's Mortgage Action Alliance.
- Exams may be scheduled in-person (depending on location and availability of panelists **or** via a virtual setting (Zoom).
- Please provide a couple of dates and times to allow for coordinating with panelists. Also, three to five business days notice is expected.
- Please email Teresa Ferman at tferman@mba.org with your preferences.



Residential CMB Costs

Enrollment Fee:

- MBA Member: \$500
- Non-Member: \$1,500

Prep Course (optional, but strongly encouraged):

- MBA Member: \$500/\$550
- Non-Member: \$1,500/\$1,650

Exam Fee (covers Written and Oral exam):

- MBA Member: \$500
- Non-Member: \$1,500

Upcoming Prep Course(s)

Certified Mortgage Banker (CMB) Prep Course: January 2025

January 17-February 28, 2025

Certified Mortgage Banker (CMB) Prep Course: May 2025

May 2-June 13, 2025

Executive CMB Costs

Total cost for the executive CMB program, including all exams, certificates and test materials is \$2,500.



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Earning a CMB instantly places you at the top of our dynamic industry and makes you a part of the elite group that has achieved the highest level of professional success.

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Contact

For more information about the Certified Mortgage Banker program, please contact:

Tim Allen, CMB at
239-571-5440
timallencmb@gmail.com

or

Bob Niemi, CMB at
614-565-5901
niemi@thewbkfirm.com