

# Mid America Mortgage Assists Lenders, Borrowers Affected By Recent Disasters

ADDISON, Texas, Oct. 19, 2017 (SEND2PRESS NEWSWIRE) – Mid America Mortgage, Inc. (Mid America) announced measures it has taken to provide assistance to both lenders and borrowers that were impacted by recent federally declared disasters. In addition to \$20,000 in donations from employees and the corporation toward relief efforts, Mid America will also purchase loans on properties located in areas impacted by the recent storms or fires. This includes both government and conventional loans underwritten to agency guidelines.



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For government loans, Mid America will purchase insured loans, as well as loans pending endorsement, for properties that have been damaged. In addition, the program allows for the sale of loans for properties without damage where the borrowers may have experienced a temporary hardship related to a disruption in income or unforeseen expenses. On conventional loans, Mid America will purchase loans with property damage if it does not impact the safety, soundness or structural integrity of the property. If there is extensive property damage, the program includes a repurchase line of credit to allow lenders time to manage the repair and re-inspection process.

“Mid America has established itself as a valued partner to mortgage originators by providing liquidity for loans that traditional investors may not be willing or able to purchase. This announcement complements our current program to purchase loans that may have missed other investors’ overlays or have minor underwriting or compliance issues,” said Michael Lima, managing director of whole loan trading for Mid America.

The company also announced that its retail origination and correspondent channels will be providing assistance through the Federal Housing Administration (FHA) 203(h) program, which provides borrowers with 100 percent financing to purchase a new residence or refinance an existing residence impacted by a disaster.

“Helping consumers and mortgage lenders recover from these unfortunate events should be the goal of every entity in the housing industry, and our announcement today is our step toward that objective,” said Mid America Owner and CEO Jeff Bode. “Mid America is dedicated to helping victims through its charitable donations, the origination of loans under federal programs or by offering loss mitigation options to our current borrowers. We will also continue to work with our industry partners to provide an outlet for loans that traditional investors may not purchase.”

For more information on the Correspondent Whole Loan Program, please contact Michael Lima at [michael.lima@midamericamortgage.com](mailto:michael.lima@midamericamortgage.com) or 214-261-3336. For all other inquiries, visit <https://www.midamericamortgage.com/get-started/> or call 866-544-7013.

#### **About Mid America Mortgage, Inc.:**

Mid America Mortgage, Inc., Addison, Texas, is a multi-state, full-service mortgage lender serving consumers and mortgage originators through its retail, wholesale and correspondent channels. In operation since 1940, Mid America has thrived by retaining its entrepreneurial spirit and leading the market in innovation, most recently with its adoption of electronic mortgage closings (eClosings) and promissory notes (eNotes). We offer a wide range of residential home loan programs to meet the needs of most home buyers and homeowners, and are also the nation’s leading provider of Section 184 home loans for Native Americans.

Mid America is looking for tech-savvy, service-oriented mortgage professionals to join its growing team. We are dedicated to providing our employees with industry-leading tools and technology to deliver a great package of competitive pricing, programs and knowledgeable service. Want to join our team? Visit <https://www.midamericacareer.com/>.

Additional information about Mid America Mortgage, Inc. can be found on the company’s website at <https://www.midamericamortgage.com/about/>.

Twitter: @midamericamtge

\*PHOTO for Media: [Send2Press.com/300dpi/17-1019s2p-Jeff-Bode-300dpi.jpg](https://www.send2press.com/300dpi/17-1019s2p-Jeff-Bode-300dpi.jpg)

\*Photo Caption: Mid America Owner and CEO Jeff Bode.