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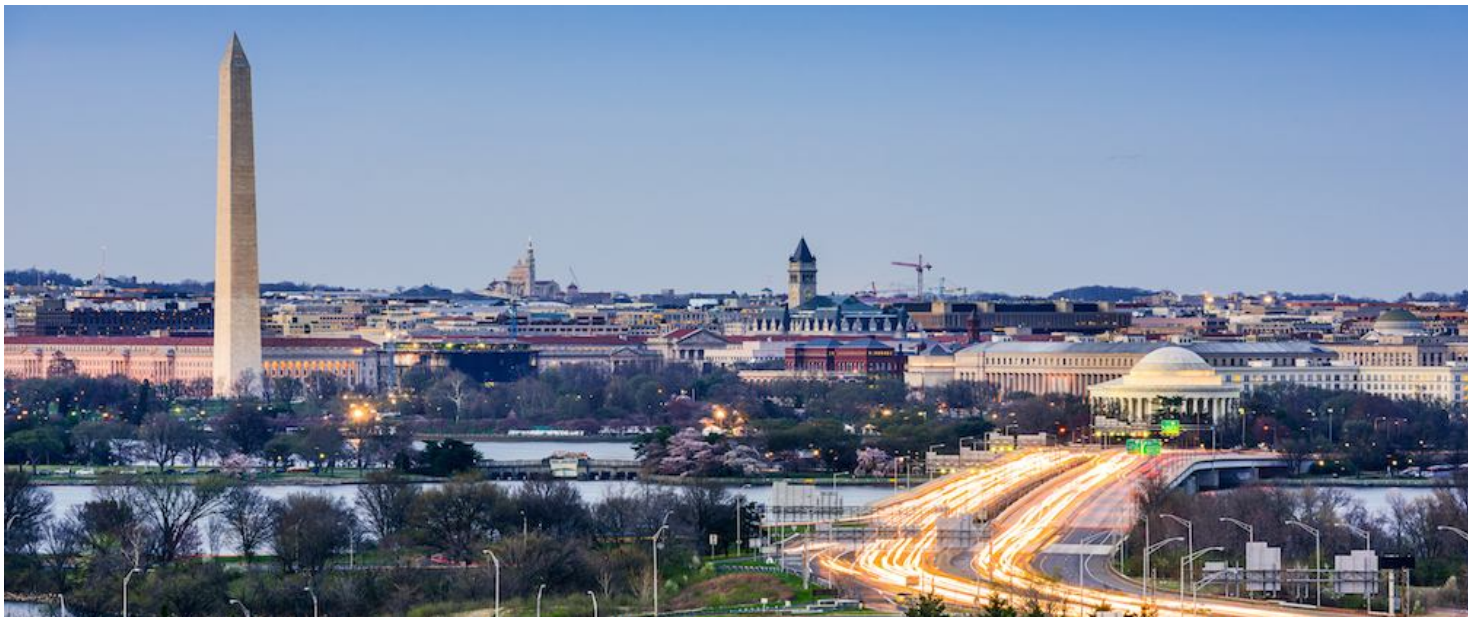
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Shocker: MBA President and CEO David Stevens announces retirement

Stevens stepping down in September 2018

October 25, 2017

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One would never have gathered as much during his [rousing speech](#) at the **Mortgage Bankers Association** Annual Convention in Denver or while walking around the Colorado Convention Center, but MBA Annual 2017 will be one of David Stevens' last major events as the leader of the mortgage industry's biggest trade group.

On Wednesday, as MBA Annual 2017 was winding down, Stevens announced that he is retiring as the trade group's president and CEO.

Stevens announced his retirement in a letter to all MBA members. In the letter, Stevens said he plans to stay on as president and CEO until Sept. 30, 2018, to allow the MBA to choose a new leader.

Stevens [took over](#) as the CEO of the MBA in 2011, after [serving](#) as the **Federal Housing Administration** commissioner in the Obama administration.

In his letter, Stevens said that he has "incredibly mixed emotions" about his decision to retire, but feels it's the right move for his health and his family.

As many in the industry know, Stevens has been battling cancer over the last year. Stevens announced his diagnosis during last year's MBA Annual convention, during which the #StevensStrong movement launched in support of Stevens' fight against stage 4 cancer.

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— HousingWire (@HousingWire) [October 24, 2016](#)

During his keynote speech during this year's MBA Annual, Stevens informed the crowd that his cancer was in remission, and Stevens cites his improved health as a reason that he is stepping down.

"As most of you are aware, I have been battling cancer for the past year. I want to thank each and every one of you for the endless support you have provided to me and my wife, Mary, during this challenging time," Stevens said in his letter to the MBA membership.

"And with my cancer now in remission, focusing on my family, friends and staying healthy is my priority. This was a very difficult decision to make," Stevens continued.

"Mortgage banking is in my blood. I've spent more than 30 years in this industry and have accomplished so much including developing life-long friendships," Stevens said. "But there comes a time when one must re-prioritize what is important and step away from a career to focus on spending more time family and friends."

During Stevens' speech this year, he said that with his cancer in remission, the message is shifting from #StevensStrong to #MBAStrong.

And Stevens noted the strength and importance of the MBA in both his speech and his letter.

"When it comes to policy, the policymakers in Washington come to us," Stevens said Monday. "They rely on our data, our research, our thoughtfulness, and our perspective."

Stevens also cited **Department of Housing and Urban Development** Ben Carson's recent congressional testimony, when he was asked how HUD and the **Department of Justice's** use of the False Claims Act to go after FHA lenders. In that [testimony](#), Rep. Dave Trott, R-Michigan, read directly Stevens' [HousingWire opinion piece](#) from July on the False Claims Act.

"As I said in my Annual Convention speech on Monday, the MBA has never been stronger," Stevens said in his letter. "On all fronts, MBA remains positioned for continued success and that means MBA is also well positioned to handle this transition."

Stevens said in the letter that the MBA has formed a search committee to select his replacement, led by [former MBA Chairman Rodrigo Lopez](#).

The other members of the committee are: David Motley; Chris George; Brian Stoffers; Deb Still; Bill Cosgrove; Rich Bennion; Andrew Rippert; Byron Boston; Steve Boland; Phil DeFronzo; and Peter Norden.

“We all support Dave in his decision,” Motley, the 2018 MBA chairman, said. “MBA has never been stronger and is well-positioned to manage this transition. Dave has given his heart and soul to MBA for nearly seven years and on behalf of the entire membership, we are incredibly grateful for his leadership.”

Stevens said that the search to choose his replacement starts “immediately,” and said that he is “confident” the search will be successful.

“As I mentioned, I’m not leaving for a year but wanted to make my intention to retire known so that MBA has adequate time to do a proper search to find the best candidate possible,” Stevens said in his letter.

“Thank you for your support, engagement and for being a member of MBA,” Stevens concluded. “Your active participation is what makes MBA strong. One Voice. One Resource. One Vision.”

Here’s Stevens letter in full:

Dear MBA Member

It is with incredibly mixed emotions that I inform you of my decision to retire from the role as MBA’s President and CEO effective September 30, 2018. I will continue leading the association until that time.

As most of you are aware, I have been battling cancer for the past year. I want to thank each and every one of you for the endless support you have provided to me and my wife, Mary, during this challenging time. And with my cancer now in remission, focusing on my family, friends and staying healthy is my priority. This was a very difficult decision to make. Mortgage banking is in my blood. I’ve spent more than 30 years in this industry and have accomplished so much including developing life-long friendships. But there comes a time when one must re-prioritize what is important and step away from a career to focus on spending more time family and friends.

As I said in my Annual Convention speech on Monday, the MBA has never been stronger. On all fronts, MBA remains positioned for continued success and that means MBA is also well positioned to handle this transition.

A search committee has been formed. Chaired by our immediate past Chairman, Rodrigo Lopez, the committee is comprised of 12 members from diverse business models. The process to identify candidates for my replacement starts immediately, and I am confident the nationwide search will be successful.

As I mentioned, I’m not leaving for a year but wanted to make my intention to retire known so that MBA has adequate time to do a proper search to find the best candidate possible.

Thank you for your support, engagement and for being a member of MBA. Your active participation is what makes MBA strong. One Voice. One Resource. One Vision.

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Ben Lane is the Senior Financial Reporter for HousingWire. In this role, he helps set a leading pace for news coverage spanning the issues driving the U.S. housing economy. Previously, he worked for TownSquareBuzz, a hyper-local news service. He is a graduate of University of North Texas. Follow Ben on Twitter at @BenLaneHW.

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