

THE NATIONAL SECONDARY MARKET CONFERENCE PROGRAM

Mortgage Bankers
Association of America



APRIL 2-4, 1986
CHICAGO, ILLINOIS

Math Session— Valuation of Servicing

Wednesday, 3:45 pm-5:00 pm
Boulevard A,B,C

Discussion Topic:

Learn the concepts, state-of-the-art techniques and all the mathematical tools necessary to properly value a servicing portfolio. Each of the workshops will be led by specialists who draw upon their experiences in discussions of present value of servicing income, differentiating between price and value, and the trade-off between servicing yield and risk. Get some practical experience as you walk through some case examples of valuing a servicing portfolio.

Speakers:

Boulevard A

Michael Chastain
Manager, Portfolio Analysis
Reserve Financial Management
Corporation
Miami, Florida

Boulevard B

Herman Churchwell
Senior Executive Vice President
Carter, Smith & Company
Los Angeles, California

Boulevard C

Larry R. Kirschner
First Vice President
Westcap Corporation
Houston, Texas