



Michael D. Berman, CMB

Chairman, Mortgage Bankers Association

Michael Berman is Chairman of the Mortgage Bankers Association (MBA), founder and member of the Board of Managers of CW Financial Services (CW), and serves as the President and Chief Executive Officer of CWCapital. Mr. Berman joined the CW Companies in 1985. CWCapital is a national lender to the multifamily and commercial real estate industry, with approximately 140 employees in 12 offices throughout the U.S. Mr. Berman oversees strategic planning and operations for all of the Company's loan programs: Fannie Mae, Freddie Mac, FHA, conduit, bridge, mezzanine and balance sheet whole loans. In addition, Mr. Berman provides strategic input for the company's vertical integration business plan. Under Mr. Berman's direction, CWCapital first entered the national lending business in 1991. Since then, annual loan production has

grown from \$100 million to \$3 billion. CWCapital services most loans which it originates, currently servicing a portfolio of \$13 billion in 48 states.

Mr. Berman became Chair of MBA in October 2010. He currently serves as Chair of the MBA task force "The Council on Ensuring Mortgage Liquidity: the Future of Fannie Mae and Freddie Mac." He also serves on the Board of Directors of the Commercial Real Estate Finance Council (2010-2011); the Board of the MBA (2006-2011); and the MBA Commercial Board of Governors (2007-2011). He has also served on the Fannie Mae DUS Advisory Council (2006-2008); the MBA Council to Shape Change (2005-2006); and the Executive Committee of the Board of the National Multi Housing Council (1995-2011). Since 1990, Mr. Berman has been an active speaker on multifamily and commercial real estate finance.

Mr. Berman has testified before the Senate Banking Committee and the House Financial Services Committee regarding the future government role in housing finance and the future of Fannie Mae, Freddie Mac, and FHA. He has been a frequent speaker on these topics, appearing on CNBC's Squawk Box, Bloomberg's Street Smart and Fox Business News. His views have also been quoted by several trade periodicals as well as the Wall Street Journal and the NY Times.

From 1987-1997, Mr. Berman served on the Executive Committee of the KP/Wingate Insured Mortgage Funds, a series of public funds sponsored by a predecessor of CWCapital to invest in mezzanine and participating first mortgage positions.

Prior to joining CWCapital, Mr. Berman practiced law in the Boston and San Francisco offices of a large, national law firm.

Mr. Berman earned a Bachelor of Arts from Harvard University and a Juris Doctor from the University of Pennsylvania Law School.