REAL ESTATE LOAN OFFICER
RES 165

Course Objective: To prepare the student for a successful career as a mortgage loan originator or supplement the student's real estate education with the technical knowledge and marketing strategies currently used within the field of mortgage finance.

Course Grading: Final Technical Exam – 65% of grade
Technical Quizzes – 25% of grade
Personal Marketing Plan – 10% of grade

Course Text: The Loan Officer's Guide to Success by Steven W. Driscoll.

Course Syllabus:

Week I

Lecture Points: Course Objective
Industry Perspective
Tools of the Trade
Understanding the Loan Flow
Learning a New Technical Language

Class Discussion: Why Are You Taking This Course
Student Expectations
Perceptions About Mortgage Origination as a Career

Assignment: Guide – Section I and Section II, pgs 6 – 134

Week 2

Lecture Points: The Prequalification Process
Generic Underwriting Guidelines
The Paper Chase
Real Issues With Real Property
Species Under the Genus Mortgage

Class Discussion: Prequalification Scenarios

Assignment: Guide – Section III, Pgs. 135-206
Week 3

Lecture Points: Completing the Uniform Residential Loan Application
Understanding Disclosure Requirements
Calculating the Good Faith Estimate
Explaining the Truth-In-Lending Statement
The Transmittal Summary
Property Profile Review

Class Discussion: How to Approach Sensitive Application Questions
The 60 Second Disclosure Summary
Good Faith vs. Bad Faith Estimates
Explaining Annual Percentage Rate (A.P.R.)
Detecting Property Challenges in Advance

Assignment: Guide - Section IV, pgs. 207-247

Week 4

Lecture Points: Analyzing the Credit Report
Reading Rate Sheets
Preliminary Title Report Review
Evaluating the Appraisal Report
Purchase and Sales Contract Overview

Class Discussion: Beyond Credit Scores
The Inverse Relationship Between Price and Service
Viewing the Appraisal as an Underwriter

Assignment: Guide - Section - V, pgs. 248-289
Week 5

Lecture Points:  Loan Processing Basics  
                 File Flow  
                 Regulatory Requirements  
                 Loan Fraud and Other Temptations  
                 Predatory Lending Practices

Discussion Points: Packaging the Loan File for an Underwriter  
                  Keeping Yourself and Your Employer Out of Jail

Assignment:  
Guide – Section VI, pgs. 290-309  
Strategic Financing – A Survival Guide  
For Loan Originators by Bill Dallas and  
Tim Brahem  
Various Instructor Handouts

Week 6

Lecture Points:  Creating the Right First Impression  
                 Point-of-Sale Marketing  
                 Building a Sphere of Influence  
                 Establishing Realtor Business  
                 Action Plan

Discussion Points: How to Develop, Practice, and Evaluate a Personal Marketing Plan

Assignment:  Composition of a Personal Marketing Plan

Week 7

Class Presentation of Personal Marketing Plans  
Final Technical Exam

Instructor:  Daniel C. Cote  
Managing Partner / Designated Broker  
New American Mortgage, Inc.

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