



**QUALIFYING REAL ESTATE COURSE APPROVAL FORM
 REAL ESTATE FINANCE (30 hour course)**

Provider Name _____

Title of Course _____

Name of Text or Workbook and Author _____

	Length of Course 30 hours	Suggested Length of Unit(min.)	On Page #
<u>The Nature & Cycle of Real Estate Finance</u>			
The Nature of Real Estate Finance		15	_____
Mortgage Lending Activities		30	_____
Real Estate Cycles		30	_____
Impact of the Economy		15	_____
Information Resources		15	_____
SUBTOTAL		105	
<u>Money & the Monetary System</u>			
<i>Monetary systems; primary & secondary money markets</i>			
What is Money & The Federal Reserve System		20	_____
Instruments of Credit Policy		20	_____
The U.S. Treasury & U.S. Mint		15	_____
The Federal Deposit Insurance Corp (FDIC)		15	_____
The Federal Home Loan Bank(FHLB) System		15	_____
Information Resources		15	_____
SUBTOTAL		100	
<u>Additional Government Influence</u>			
<i>State housing agencies; federal govt. programs; community reinvestment laws, state housing agencies</i>			
U.S. Dept. of Housing & Urban Development (HUD)		15	_____
Significant Federal Legislation (CRA, TILA, RESPA, SAFE, APA, Dodd-Frank)		60	_____
State & Local Programs (incl. TDHCA)		25	_____
Agricultural Lending		20	_____
Review of Loan Estimate		40	_____
Review of Closing Statement		40	_____
SUBTOTAL		200	

FOR TREC USE ONLY		
included	Not included	Comments
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Real Estate Finance-Qualifying Real Estate Approval Form

The Secondary Mortgage Market

Primary & Secondary money markets

	Suggested Length of Unit(min.)	On Page #
Major Participants in the Secondary Market	20	_____
The Government Sponsored Enterprises (GSEs incl: FNMA, FHLMC, GNMA, FHLB, Farmer Mac)	60	_____
Real Estate Mortgage Investment Conduits (REMICs)	15	_____
SUBTOTAL	95	

Sources of Funds

Sources of mortgage loans; alternative financial instruments

Commercial Banks	15	_____
Life Insurance Companies	10	_____
Pension & Retirement Programs	10	_____
Credit Unions	15	_____
Mortgage Brokers & Bankers	10	_____
Real Estate Trusts (REIT, REMT)	10	_____
Real Estate Bonds	10	_____
Private Lenders (ie: sellers, individuals, gifts)	20	_____
Foreign Lenders	10	_____
SUBTOTAL	110	

Instruments of Real Estate Finance

Loan applications, processes & procedures

Encumbrances & Liens	20	_____
The Note & Deed of Trust (Trust Deed)	30	_____
The Note & Mortgage	20	_____
Contract for Deed (Land Contract)	20	_____
Subordinate Finance Instruments	20	_____
Special Provisions in Mortgage Lending Instruments	20	_____
Review of Promissory Note Form	20	_____
Review of Trust Form	20	_____
SUBTOTAL	170	

Loan Types, Terms & Issues

Loan applications, processes & procedures; alternative financial instruments

Interest	15	_____
Types of Loans	40	_____
Private Mortgage Insurance	20	_____
Refinancing Existing Conventional Loans	15	_____
Subprime & Predatory Lending	20	_____
Participation Agreements	10	_____
Tax Impacts in Mortgage Lending	20	_____
Review of Fixed/Adjustable Rate Note	15	_____
Mortgage Fraud (ie: red flags)	15	_____
PITI Workshop - Conventional	30	_____
SUBTOTAL	200	

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Government Loans

Federal govt. programs; equal credit opportunity laws

Suggested
Length of
Unit (min.)

On Page #

Federal Housing Administration (FHA)	20	_____
FHA - Insured Loan Program	20	_____
Underwriting Guidelines	20	_____
Most Frequently Used FHA Loans	20	_____
Direct Endorsement	15	_____
FHA Contributions to Real Estate Finance	10	_____
VA Loan Guarantee Program	30	_____
Additional VA Loan Programs	20	_____
FHA Case Study/Workshop	30	_____
VA Case Study/Workshop	30	_____
SUBTOTAL	215	

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Lender Loan Processes

Closing costs; equal credit opportunity laws, loan applications, processes & procedures

Qualifying the Borrower	20	_____
Qualifying the Collateral	20	_____
Review of Sample Credit Report	15	_____
Review of Uniform Residential Loan Application	15	_____
Review of Request for Verification of Deposit	10	_____
Review of Request for Verification of Employment	10	_____
Review of Uniform Residential Appraisal Report	30	_____
Required Lender Notices	10	_____
Qualifying the Title	20	_____
Review of the Title Commitment	20	_____
Lender Closing Costs	10	_____
Case Study/Workshop	40	_____
SUBTOTAL	220	

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Defaults & Foreclosures

Loan applications, processes & procedures

Defaults	25	_____
Adjustments & Modifications	10	_____
Types of Foreclosures	30	_____
Deficiency Judgments	10	_____
Tax Impacts of Foreclosure	10	_____
SUBTOTAL	85	

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TOTAL MINUTES 1500