Texas Real Estate Commission
P.O. Box 12188
Austin, TX 78711-2188
512-936-3000

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 #	FOR TREC USE ONLY: included	Not included	Comments
The Nature & Cycle of Real Estate Finance					
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**				
Money & the Monetary System					
Monetary systems; primary & secondary money markets					
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**				
Additional Government Influence					
State housing agencies; federal govt. programs; community reinvestment laws, state housing agencies					
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 (aka: GFE)	**40**	_____	☐	☐	_____
Review of Settlement Statement (aka: HUD-1)	**40**	_____	☐	☐	_____
SUBTOTAL	**200**				

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The Secondary Mortgage Market

Primary & Secondary money markets

	Suggested Length of Unit(min.)	On Page #	included	Not included	Comments
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 #	included	Not included	Comments
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**				

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**				

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**				

TOTAL MINUTES 1500