

RE C105: CALIFORNIA MORTGAGE LOAN BROKERING AND LENDING

Item	Value
Top Code	051100 - Real Estate
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)

Course Description

Introduces student to Mortgage Brokering operations including office setup, loan processing by computer, lending regulations, types of loans, A to D paper, loan submission, quality control, FICO credit scoring, and loan packaging and shipping. ADVISORY: RE C100. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Calculate useable income, loan-to-value, and debt-to-income ratios; evaluate and select from available financing options; and prepare and submit loan document for investor approval.
2. Based on business scenarios, develop and evaluate a Mortgage Brokerage business and marketing plan that demonstrates analysis of ownership options and capital, equipment, contract, and facility's needs.
3. Demonstrate the ability to interview and communicate with clients and prospective lenders to identify and match client needs with appropriate lending solution.

Course Objectives

- 1. Demonstrate computer skills in the preparation of a loan applications.
- 2. Demonstrate Positive Mental Attitude (PMA), show the importance of Patience and Persistence (?PP?), develop good time-management skills, demonstrate work ethics, put together a business plan, and develop a marketing plan.

Lecture Content

Scope of Mortgage Loan Brokerage Sources of Business Conventional Government Loans Loans: Finance Disclosure and Compliance (GFE, TIL) Processing: Pre-Qualification Application Uniform Residential Loan Application (1003) Computer Training Mid-Term Exam Credit Disclosures Stacking Order Red Flags Escrow Title Insurance Appraisal Docs, Funding Closing Shipping Servicing Business Operation: Supervision Agency State Licensing Agencies Trust Fund Handling

Method(s) of Instruction

- Lecture (02)
- DE Online Lecture (02X)

Instructional Techniques

A variety of instructional techniques will be employed to encompass different student learning styles. These may include, but are not limited to, lecture, discussion, projects, and small group activities. Instruction will be supplemented, where appropriate, by digital media presentations resources, guest speakers, and field trips.

Reading Assignments

Students will complete loan applications, write marketing ads, and complete role playing activities.

Writing Assignments

Students will write marketing ads, definition of terms, and complete loan applications.

Out-of-class Assignments

Assignments include: Reading textbooks, newspapers, research interest rates online, read online articles, and media.

Demonstration of Critical Thinking

Students will complete quizzes, midterms, final, and definition of terms.

Required Writing, Problem Solving, Skills Demonstration

Students will be furnished scenarios to review and demonstrate origination fundamentals, sales techniques, customer service strategies and generating referrals.

Eligible Disciplines

Business: Master's degree in business, business management, business administration, accountancy, finance, marketing, or business education OR bachelor's degree in any of the above AND master's degree in economics, personnel management, public administration, or Juris Doctorate (J.D.) or Legum Baccalaureus (LL.B.) degree OR bachelor's degree in economics with a business emphasis AND master's degree in personnel management, public administration, or J.D. or LL.B. degree OR the equivalent. Master's degree required. Real estate: Any bachelor's degree and two years of professional experience, or any associate degree and six years of professional experience.

Textbooks Resources

1. Required Leffler, Rich. The Mortgage 101 Boot Camp, ed. 9781304768384: lulu.com, 2010 Rationale: Textbook information updated. Legacy Textbook Transfer Data: Legacy text

Other Resources

1. Coastline Library