



20 Hour CA-DBO SAFE Comprehensive: Financing Residential Real Estate

COURSE SYLLABUS

Roy L. Ponthier, Ph.D., Ed.D., CDEI, DREI
Executive Director

Instructor Background:

Roy L. Ponthier, Ph.D., Ed.D., CDEI, DREI

- Dr. Ponthier is a licensed Louisiana real estate broker, certified real estate and appraisal instructor, and Director of Executive Training Centers, LLC, an educational services company which offers in-class training in real estate, mortgage finance and appraisal, as well as online training through ProEducate, the company's web-based education division which offers real estate and mortgage finance related courses throughout the United States.
- Dr. Ponthier holds a B.S. degree from Southeastern Louisiana College. His graduate training was taken at Tulane University (M.S. and Ph.D.) and the University of New Orleans (M.Ed. and Ed.D.). He holds the Certified Distance Education Instructor (CDEI) certification awarded by the International Distance Education Certification Center (IDECC), as well as the Distinguished Real Estate Instructor (DREI) designation awarded by the Real Estate Educators Association in recognition of exceptional effectiveness in the classroom. Dr. Ponthier has served on the faculty of three Universities, currently teaches classes for The Real Estate Law Society of Loyola University Law School and has chaired college divisions of Computer Science, as well as Education. Since 1988 he has taught real estate related subjects to more than 63,000 students. He is a member of five academic honor societies, as well as MENSA, and author of more than two dozen internationally published scientific papers. He was Director of The Center for Computer Education, Inc., which trained teachers in computer science, and was president of Worldwide Information Network, Inc., a provider of Internet and television marketing in real estate. He has owned two mortgage companies, as well as a business brokerage company and a residential and commercial real estate company.
- Since early 2009, Dr. Ponthier has served on a work group for the Nationwide Mortgage Licensing System & Registry (NMLS&R) to help develop the functional specifications for mortgage pre-licensing and continuing education programs taught in the U.S. He is a member of the Real Estate Educator's Association, The South Central Educators Group, and the Louisiana Mortgage Bankers Association, for which he is Chair of the education committee. Dr. Ponthier's achievements have been documented in Who's Who (Oxford Edition), American Men and Women of Science, and the International Who's Who in Education.

Erika del Pilar Burton-Minard, Ph.D.

• EDUCATION

- PhD. Political Science/Comparative Politics and International Relations 2014 (University of New Orleans, New Orleans, Louisiana)
- M.A. Political Science 2011 (University of New Orleans, New Orleans, Louisiana)
- B.A. Political Science 2009 (Loyola University, New Orleans, Louisiana)

• WORK EXPERIENCE

- Licensed Mortgage Loan Officer (NMLS 1379216), Southwest Funding, LP September 2015-Currently
 - Licensed to originate mortgage loans; responsible for conducting financial analyses and analyzing clients' financial risk to determine their financial standing with regards to a mortgage loan
- Adjunct Professor, Department of Political Science, Tulane University January 2015- Currently
 - Comparative Politics Professor
 - Responsible for the creation of the course, teaching and giving 40 undergraduate students per class overall comprehension of comparative politics in the political science field, prepared and conducted daily lectures and created and graded assignments, quizzes, and exams
- Dissertation Research, Department of Political Science, University of New Orleans 2013-2014
 - Performed research and data collection in various comparative subjects within Latin American countries (economy, social welfare, female political representation), created different quantitative models and conducted quantitative analyses using statistical software

- Teaching Assistant, Department of Political Science, University of New Orleans 2012
 - Course Instructor- Introduction to Comparative Politics
 - Responsible for the creation of the course, responsible for teaching and giving 30 undergrad students overall comprehension of comparative politics in the political science field, prepared and conducted daily lectures, created and graded assignments, quizzes and exams
 - Responsible for transforming non-digitalized data into digitalized data for new database, updated database files, organized Fulbright Scholar files dating back for a period of decades, ran extensive search for current whereabouts of scholars, assisted incoming scholars with application process, managed office and reception.
- **PROFESSIONAL DEVELOPMENT**
 - Passed the National and Louisiana State examination created by the Nationwide Mortgage Licensing System and Registry (NMLS) and received a Mortgage Loan Originator License to operate as a Loan Officer in the State of Louisiana.
 - Certificate of Achievement for IS-00200.b from FEMA's Emergency Management Institute, October 10, 2014

Course Description:

This course includes 3 hours of Federal law, 3 hours of ethics, 2 hours of non-traditional mortgage lending, 10 hours of undefined education (electives), and 2 hours of CA-DBO law. This course explains the basic process of obtaining a loan to purchase a home and examines a wide variety of financing options that are currently being offered to home buyers. The course begins with background information about the financial system behind the mortgage business. This includes the sources of loan funds, the primary and secondary mortgage markets, the different types of mortgage lenders, and the effect of government fiscal and monetary policy on mortgage lending. The course will review all of the factors which directly or indirectly affect whether borrowers can obtain the financing they need, and on what terms. The course will also review CA-DBO mortgage laws. The goal of the course is to provide the learner with a comprehensive overview of the industry, as well as provide the information necessary to successfully pass the mortgage licensing examination. The content of this course would be acceptable for even a seasoned originator.

Required Course Material:

This course is entirely self-contained and does not require additional study materials.

REQUIRED HARDWARE and SOFTWARE:

- All course content is available online. To access, a student will need access to the Internet via a cable modem, ISDN, DSL, or T-1 connection. The only software needed is an Internet browser such as Google Chrome, Firefox, Safari, etc.
- Any additional software, such as Adobe Reader, needed to access PDF files, is available in the course for immediate and free download.

Completion Expectations:

Prerequisites:

- There are no educational prerequisites for this course; however, students are expected to have high school level reading and mathematics ability.

Upon registering:

- Students must complete the course lessons/modules and the final exam before the course expiration date.
 - Course completion will include completion of all group discussions and case studies.
 - Each lesson/module will have a quiz at the end that must be passed in order to continue to the next lesson/module.
 - The quiz will consist of multiple-choice format questions requiring a minimum passing score of 75%
 - Quiz questions will be displayed one at a time.
 - Upon submission of the student's response (answer) to each presented quiz question, the system will display the correct/incorrect answer, as well as an explanation of the answer for the student's review.
 - The final exam questions are also presented in multiple-choice format requiring a passing score of 75% or higher
 - If a passing score is not achieved on any quiz or the final exam, the exam will reset and student will be presented with a different set of randomly selected questions. Student will be allowed to retake until a passing score has been achieved, or until the course expires, whichever occurs first.
 - The username and password will be deactivated after the course expiration date has passed.
- Course completion will be banked on the NMLS website and the course completion certificate will be issued to the student (delivered to the student's e-mail address) within 7 days of the scheduled end of the course.

School Policies:

Registration:

- The student is responsible for verification of qualifications for licensing, before registering for a course of study.
- Registrants with any form of criminal history, including misdemeanor or felony convictions, or who are currently on parole, must contact the relevant licensing agency before registering for any pre-licensing or pre-certification course.
- An e-mail account is essential to participate in the online program.
- Any attempt to take the course under an assumed identity, or to accept assistance from others in completing any portion of the course, may result in rejection of a license application, revocation of an existing license, fines, or other penalty provided by law governing the relevant state regulatory agency to whom the student submitted documentation.

Course Participation:

- Students are asked to please be certain that their address book is updated to include acceptance of e-mails from StudentServices@ProEducate.com and Instructor@ProEducate.com
- Instructors may not, in any venue, answer questions of a personal, professional, business, or legal nature, and students should not interpret any information received from instructors, or course content, as being legal or professional advice.
- The instructional staff will respond to questions by e-mail as quickly as possible. In general, questions received by noon on any business day are responded to by 5 pm the following business day. Students who abuse the e-mail opportunity may be dropped from the course, solely at the discretion of the school, without penalty to the school beyond refund of tuition.

School Contact Information:

- **By Phone** - The administrative offices may be contacted by phone at (504) 454-9866 or (800) 966-9866, weekdays between 8 a.m. and 5 p.m. central time.
- **By E-mail** - Send questions to the addresses listed below:
 - **StudentServices@ProEducate.com** for questions or comments about registration, administrative issues, or purchases from the online store.
 - **Instructor@ProEducate.com** for questions regarding course content.
- **In Person** - We are in the office to assist you with administrative questions Monday - Friday 8:00 a.m. to 5:00 p.m. central time. We are located at 4200 S. I-10 Service Rd. W., Suite 134, Metairie, Louisiana 70001 (Boy Scouts of America Building).

Additional Information Regarding the Online Course:

- During the allotted class time, students will have access to the course 24 hours a day and may login and work on the assignments at their convenience.
- Course completion will be banked on the NMLS website and the course completion certificate will be issued to the student (delivered to the student's e-mail address) within 7 days of course completion.
- The NMLS unique identifier will be requested when each student first begins the course, or they may e-mail it to StudentServices@ProEducate.com at any time while enrolled in the course.
- Instructors are constantly monitoring the student's progress throughout the each module of the course.
 - Instructors will contact each student enrolled in the course via e-mail correspondence to offer encouragement and motivation, as well as assistance with course content.
 - If a student is not progressing well within the course, they will be contacted by the instructor who will offer their assistance to the student.
- During the course, students will be instructed to make postings to the online "FORUM."
 - Postings to the FORUM are a required part of the course.
 - Instructors will review student input and may respond accordingly.
- During the course, if the students have questions about the course content, they may click on the "e-mail instructor" button and send a question to the instructor.
 - E-mails received by 3 PM on any business day will be responded to on the next business day.
 - Students are asked to please be very specific about the location of the content they are questioning (lesson #, topic, etc.)
 - Instructors are permitted to respond only to questions specifically related to the course content.
 - Questions regarding personal situations, unrelated to the specific course material or of a legal nature, may not be responded to.
- The course also makes a detailed glossary available to the students. Students may click on the glossary to study the definition of terms with which they are not familiar.
- The "Resources" section of the course makes forms and documents available to assist students in their studies.
- Upon completion of the course material, each student will be required to respond to a course evaluation in addition to a multiple choice final examination.

LEARNING OBJECTIVES, LESSONS and ASSIGNMENTS:

Day 1: General Mortgage Knowledge

Upon completion of this lesson, each student will have an understanding of:

- Mortgage Programs
- Government Loans
- Conventional/Non-Conforming
- Subprime Lending

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Conforming and Non-Conforming Loans
 - Government Loan Programs
 - Information on Sub-Prime Lending
 - Guidance on Non-Traditional Product Risk
 - Mortgage Products
 - Fixed Rate
 - ARMs
 - Balloon/Reset Mortgages
 - Reverse Mortgage
 - Other Mortgage Products
- Lesson Review
- Go to “Forum” and post a response to DAY 1 subject
- Take the lesson quiz
- Day 1 assignment

Day 2: Mortgage Loans: Structures and Types

This lesson is a brief discussion of the most common loan types and structures that may be used in typical residential mortgage transactions

Upon completion of this lesson, each student will have an understanding of:

- Term Loans
- Fixed Rate Level Annuity Loans
- Alternative Mortgage Instruments (AMI)
- Adjustable Rate Mortgages (ARM's)
- Bi-Weekly Loans
- Growing Equity Mortgage (GEM)
- Shared Appreciation Mortgages (SAM)
- Shared Equity Mortgage (SEM)
- Graduated Payment Mortgages (GPM)
- Buydown or Temporary Buydown Mortgages
- Construction Loan
- Piggyback Loan
- Home Equity Lines of Credit (HELOC's)
- Wraparound Loans
- Reverse Annuity Mortgage (RAM's)

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Introduction
 - Term Loans
 - Fixed Rate Level Annuity Loans

- Partially Amortized Loans
 - Negative Amortization Loans
 - Alternative Mortgage Instruments (AMI)
 - Adjustable Rate Mortgages (ARM)
 - Initial or Teaser Rate
 - Index
 - Margin
 - Note Rate
 - Rate Cap
 - Payment Caps
 - Adjustment Interval
 - Convertibility
 - Bi-Weekly Loans
 - Growing Equity Mortgage (GEM)
 - Shared Appreciation Mortgage (SAM)
 - Shared Equity Mortgage (SEM)
 - Graduated Payment Mortgages (GPM)
 - Buydown or Temporary Buydown Mortgages
 - 3-2-1 Buydown Program
 - Construction Loan
 - Takeout Commitment
 - Piggyback Loan
 - Home Equity Lines of Credit (HELOC's)
 - Wraparound Loans
 - Reverse Annuity Mortgage (RAM's)
- Lesson Review
 - Go to "Forum" and post a response to DAY 1 subject
 - Take the lesson quiz
 - Day 1 assignment

Day 3: Loan Origination and Processing – Part 1

Upon completion of this lesson, each student will have an understanding of:

- The Major Elements of Mortgage Lending
 - Qualifying the Property

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Introduction to Loan Origination and Processing
 - Credit History
 - Character
 - Capacity to Repay
 - Collateral Value
 - Qualifying the Property
 - Fair Market Value
 - Appraisal and Appraisal Process
 - Demand
 - Utility
 - Scarcity
 - Transferability
 - Physical Suitability
 - Legal Permissibility
 - Restraint of Appropriate Support
 - Economic and Financial Feasibility
 - Principles of:
 - Supply and Demand
 - Substitution
 - Change
 - Contribution

- Variable Proportions
 - Surplus Productivity
- Externalities
- Direct Sales Comparison Approach
- Cost Approach
- Income Approach
- GIM Approach
- Reconciliation
- Lesson Review
- Go to “Forum” and post a response to DAY 2 subject
- Take the lesson quiz
- Day 2 assignment

Day 4: Loan Origination and Processing – Part 2

Upon completion of this lesson, each student will have an understanding of:

- Qualifying the Title
- Closing
- Servicing the Loan
- Qualifying the Buyer
- Conforming Conventional Loan Qualification Guidelines
- Conforming Government Insured and Guaranteed Non-Conventional Loans

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Qualifying the Title
 - Closing
 - Servicing the Loan
 - Qualifying the Buyer
 - Conforming Conventional Loan Qualification Guidelines
 - Fixed Obligations
 - Back End Ratio
 - Conforming Government Insured Non-Conventional Loans
 - Maximum Loan Limits
 - Minimum Required Down Payment for
 - FHA 203(b) Loans
 - Income Qualification Ratios
 - Compensating Factors
 - A Mortgage Insurance Premium (MIP)
 - Conforming Government Guaranteed Non-Conventional Loans
 - The VA Guarantee or Entitlement
 - Eligibility for VA Loans
 - Certificate of Eligibility
 - Qualifying Ratio for VA Loans
 - Funding Fee
 - Seller Contributions
 - Assumption of VA Loans
 - Certificate of Reasonable Value

Day 4: Mortgage Qualifying and Pre-Prep

Upon completion of this lesson, each student will have an understanding of:

- Qualifying the Buyer
- PITI, Sales Price, Loan Amount, Property Taxes and Insurance
- VA & Rural Development, FHA & Conventional, Income to Debt ratio, Credit Rating and Score, Property requirements
- Closing costs to lenders & brokers, Pre-paid items required by lender, Pre-paid items in advance, Closing costs for title company Cash to Close

- Qualifying the Property
- Titles
- Loan Application

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Qualifying the Buyer
 - Income
 - Debts
 - Down payment
 - Maximum Qualifications
 - Borrowers Comfort Zone
 - PITI
 - Sales price
 - Loan amount
 - Property taxes
 - Insurance
 - Qualifying to Program
 - VA & Rural Development
 - FHA & Conventional
 - Income to Debt ratio
 - Credit Rating and Score
 - Property requirements
 - Shopping for Interest Rate
 - Qualifying the property
 - Title Search
 - Loan Application
- Lesson Review
- Go to “Forum” and post a response to DAY 4 subject
- Take the lesson quiz
- Day 4 assignment

Days 5 and 6: Originator Activities

Upon completion of this lesson, each student will have an understanding of:

- Application Accuracy and Requirements
- Verification and Documentation
- Loan Costs: Fees and Points
- Disclosures
- MDIA – Mortgage Disclosure Improvement Act
- Borrower Analysis

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Application Accuracy and Required Information
 - Loan Application Checklist
 - The Loan Interview
 - Pre-Qualifying vs. Pre-Approval
 - Typical Pre-Qualification Questions
 - Basic Steps in Pre-Qualifying
 - Pre-Approval
 - Uniform Residential Loan Application (URLA – Form 1003)
 - **Form 1003 Updates (July 2019)**
 - Locking In the Interest Rate
 - Lock-In Period
 - Verification and Documentation

- Borrower Signature Authorization Form
- Verification of Employment – VOE Form 1005
- Self-Employed Borrower
- Family Owned Business
- Commission Income
- Social Security Income
- Alimony and Child Support
- Verification of Mortgage or Rent – VOR
- Verification of Available Funds
- Verification of Deposit – VOD Form 1006s
 - Sale Proceeds
- Determining Equity
- Loan Costs
 - Types of Loan Fees
 - Origination Fee
 - Discount Points
 - Other Lender Fees
 - No-Fee Loans
- Disclosures
 - Comparing Loan Costs
 - Disclosure Statements
- Mortgage Disclosure Improvement Act – MDIA
 - Rules for Higher-Priced Mortgage Loans
 - Additional New Rules
- Borrower Analysis
- Evaluating Creditworthiness
- Assets
 - Funds for Closing
 - Real Estate For Sale
 - Other Real Estate
 - Gift Funds
- Liabilities
- Income
 - Income Analysis
 - Characteristics of Income
 - Employment Income
 - Retirement Income
 - Investment Income
 - Rental Income
 - Maintenance Alimony and Child Support
 - Public Assistance
 - Unacceptable Types of Income
 - Stable Monthly Income
 - Not-Taxable Income
- Credit Report
 - Credit Scores
 - Obtaining Credit Information
 - Explaining Credit Problems
- Qualifying Ratios
 - Income Ratios
 - Debt-to-Income Ratios
 - Income Analysis – Applying the Ratio
 - Higher Ratios and Compensating Factors
 - Loan-to-Value Ratios
 - Combined Loan-to-Value
 - Home Equity Total Loan-to-Value
- Lesson Review
- Go to “Forum” and post a response to DAYS 5 and 6 subject
- Take the lesson quiz
- Days 5 and 6 assignment

Days 7 and 8: Governing Regulations and Entities

Upon completion of this lesson, each student be able to:

- Explain the purpose of RESPA
- Identify disclosures required
- Explain RESPA's statutes
- Describe enforcements to violators of RESPA's Statutes
- Define Escrow Accounts and RESPA
- Explain the purpose of the Equal Credit Opportunity Act
- Discuss the ECOA disclosure
- Understand required collection of information
- Understand the right for applicant to receive a copy of their appraisal

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Real Estate Settlement Procedures Act (RESPA)
 - Covered Transactions
 - Exemptions
 - Relevant Definitions
 - Disclosures Required at Application
 - Disclosures Required Before Settlement
 - Disclosures Required After Settlement
 - Consumer Protections and Prohibited Practices
 - Escrow Accounts
 - Fair Lending Laws - Equal Credit Opportunity Act (EOCA)
 - Required Disclosures
 - ECOA Guidelines
 - Spouse or Former Spouse Info
 - Age Discrimination
 - Childbearing, Childrearing
 - Additional Regulations
 - Adverse Actions
 - Appraisal Notification
 - Truth in Lending Act (TILA)
 - Terms on the TILA Form
 - Adjustable Rate Mortgages
 - Right of Rescission
 - Home Ownership and Equity Protection Act (HOEPA)
 - State Predatory Lending Laws

Days 7 and 8: TILA-RESPA Integrated Disclosures (TRID)

Upon completion of this lesson, each student be able to:

- Understand the different section of the new integrated forms; the Loan Estimate and the Closing Disclosure
- Realize the benefits of these new forms.
- Know which type of mortgages will be covered by the new disclosure rules

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Consumer Financial Protection Bureau (CFPB) proposes new integrated disclosures
 - The Loan Estimate
 - Delivery of the Loan Estimate
 - The Loan Estimate Document
 - The Closing Disclosure
 - The Closing Disclosure Document
- Lesson Review

- Go to “Forum” and post a response to DAYS 7 and 8 subject
- Take the lesson quiz
- Days 7 and 8 assignment

Day 9: Dodd-Frank:

Upon completion of this lesson, each student will have an understanding of:

- The Dodd-Frank Act
- Secure and Fair Enforcement for Mortgage Licensing Act - S.A.F.E. Act
- Home Mortgage Disclosure Act (HMDA)
- Fair Credit Reporting Act (FCRA)
- Fair Isaac Company Score (FICO)
- Fair and Accurate Credit Transactions Act (FACTA)
- Privacy Protection/Do Not Call
- Mortgage Assistance Relief Services Rule (MARS)
- Gramm-Leach-Bliley Act (GLBA) - Privacy and Safeguard rules

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented at the beginning of each section
- Lesson content will be presented
 - Government Offices
 - The Dodd-Frank Act
 - Agencies Created by Dodd-Frank
 - Title IX Improvements to the Regulation of Credit Rating Agencies
 - Title X – Bureau of Consumer Financial Protection (CFPB)
 - Title X – Office of Financial Education
 - Title X – Office of Financial Education for Older Americans
 - Title X – Reverse Mortgage Study and Regulations
 - Title X – Combined Mortgage Disclosures
 - Summary of Title X, Dodd-Frank Act
 - Title XIV – Mortgage Reform and Anti-Predatory Lending Act
 - New Changes on Regulation X and Z
 - Escrow Requirements
 - Regulation Z
 - Mortgage Reform and Anti-Predatory Lending Act
 - Secure and Fair Enforcement for Mortgage Licensing Act - S.A.F.E. Act
 - Home Mortgage Disclosure Act (HMDA)
 - Fair Credit Reporting Act (FCRA)
 - Fair Isaac Company Score (FICO)
 - Fair and Accurate Credit Transactions Act (FACTA)
 - Privacy Protection/Do Not Call
 - Mortgage Assistance Relief Services Rule (MARS)
 - Gramm-Leach-Bliley Act (GLBA) - Privacy and Safeguard
- Lesson Review
- Go to “Forum” and post a response to DAY 9 subject
- Take the lesson quiz
- Day 9 assignment

Day 10: More Governing Regulations and Entities Ethics: Fannie Mae and Freddie Mac

Upon completion of this lesson, each student will have an understanding of:

- Ethics and Federal Lending Laws
- Business Prospecting
- Terms used in the Mortgage Industry
- Fannie Mae and Freddie Mac

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented

- Lesson content will be presented
 - Ethics and Federal Lending Laws
 - RESPA
 - GRAMM-LEACH-BLILEY
 - TILA
 - ECOA
 - HOEPA
 - Ethics in Appraisals
 - Fraud in Lending
 - Fraud for Profit
 - Fraud for Housing
 - Straw Borrower
 - Identity Theft
 - Builder Bailout
 - Flips
 - Fraud on the HUD-1
 - Loan Application Fraud
 - Income Fraud
 - Asset Fraud
 - Sales Contract Fraud
 - Appraisal Fraud
 - Credit Report Fraud
 - Quality Control
 - Ethical Behavior
 - Business Prospecting
 - Advertising in Today's World
 - Terms used in the Mortgage Industry
 - Who is Fannie Mae/Freddie Mac?
 - Secondary Market Agencies
 - Mortgage Backed Securities
 - History
 - On the Brink of Insolvency
 - Private Mortgage Insurance (PMI)
 - Homeowners Protection Act of 1998 - HPA
 - Flood Insurance
- Lesson Review
- Go to "Forum" and post a response to DAY 10 subject
- Take the lesson quiz
- Day 10 assignment

Day 11: Fannie Mae/Freddie Mac/PMI/HPA: Closing

Upon completion of this lesson, each student will have an understanding of:

- Title and Title Insurance
- Steps in the Closing Process
- Fees – Settlement Statement and Documents
- Funding
- Mortgage Programs
- Government Loans

LESSONS and ASSIGNMENTS

- An overview of the learning objectives for the lesson will be presented
- Lesson content will be presented
 - Title and Title Insurance
 - Owner's Title Policy
 - Lender's Title Policy
 - Settlement/Closing Agent
 - Steps in the Closing Process
 - Inspections and Repairs
 - Documents and Buyer's Funds

- Impound Account
- Hazard Insurance
- Flood Insurance
- Interim Interest
- Explanation of Fees – Settlement Statement
- Explanation of Documents
- Funding
- Conventional/Conforming Mortgages
 - Sub-Prime Lending
 - Housing Bubble
- Government Loans
 - FHA Insured Loan Program
 - VA Guaranteed Loan Program
- Guidance on Non-Traditional Mortgage Product Risk
- Lesson Review
- Go to “Forum” and post a response to DAY 11 subject
- Take the lesson quiz
- Day 11 assignment

Days 12 and 13: California-DBO Mortgage Laws and Case Studies

Upon completion of this lesson, each student will have an understanding of:

- The California Financing Law
- The California Residential Mortgage Lending Act

LESSONS and ASSIGNMENTS

- California Financing Law
 - Definitions
 - Exemptions
 - Restrictions
- California Residential Mortgage Lending Act (CRMLA)
 - Financing Code
 - Licensing
 - Nationwide Mortgage Licensing System
 - Prohibited Practices and Penalties
- Summary
- Take the lesson quiz
- Case Studies

Day 14: Course Final Examination and End-of-Course Evaluation

Students will be administered a timed final examination consisting of multiple choice questions.

The examination is a multiple-choice style timed examination.

The minimum passing score is 75%.

Students who fail the examination may retake throughout the duration of their course.

End-of-Course Evaluation

NMLS requires that each student complete an end-of-course survey which indicates the student’s evaluation of both the course and instructional services. This survey will take only a few moments to complete, but is required before a certificate of completion can be issued.

AMOUNT OF TIME ALLOCATED FOR EACH MODULE (LESSON):

Days 1 and 2:	Total Time = 179:34	<i>Meets the minimum 2 hr. Non-Traditional content requirement.</i>
Day	Lesson	Time
DAY 1	General Mortgage Knowledge	
	Part 1	5:52
	Student Response	1:00
	Part 2	5:10
	Student Response	1:00
	Part 3	5:59
	Student Response	1:00
	Part 4	5:07
	Student Response	1:00
	Part 5	4:26
	Student Response	1:00
	Part 6	4:51
	Student Response	1:00
	Part 7	5:02
	Student Response	1:00
	Part 8	4:48
	Student Response	1:00
	Part 9	4:55
	Student Response	1:00
	Part 10	5:12
	Student Response	1:00
	Part 11	5:10
	Student Response	1:00
	Part 12	4:58
	Student Response	1:00
	Part 13	4:48
	Student Response	1:00
	Part 14	4:38
	Student Response	1:00
	Part 15	2:54
	Forum Day 1	5:00
	Quiz Day 1	3:00
	Day 1 Assignment	5:00
DAY 2	Mortgage Loans: Structures and Types	
	Part 1	5:13
	Student Response	1:00
	Part 2	4:54
	Student Response	1:00
	Part 3	4:04
	Student Response	1:00
	Part 4	4:48

	Student Response	1:00
	Part 5	4:33
	Student Response	1:00
	Part 6	4:38
	Student Response	1:00
	Part 7	5:00
	Student Response	1:00
	Part 8	4:01
	Student Response	1:00
	Part 9	4:23
	Student Response	1:00
	Part 10	5:16
	Student Response	1:00
	Part 11	4:07
	Student Response	1:00
	Part 12	3:37
	Forum Day 2	5:00
	Quiz Day 2	3:00
	Day 2 Assignment	5:00
Days 3 through 9:	Total Time = 634:41	<i>Meets the minimum 3 hr. Federal Law content requirement.</i>
Day	Lesson	Time
DAY 3	Loan Origination and Processing I	
	Part 1	4:40
	Student Response	1:00
	Part 2	4:17
	Student Response	1:00
	Part 3	5:00
	Student Response	1:00
	Part 4	3:01
	Student Response	1:00
	Part 5	4:01
	Student Response	1:00
	Part 6	3:29
	Student Response	1:00
	Part 7	5:14
	Student Response	1:00
	Part 8	5:19
	Student Response	1:00
	Part 9	3:51
	Student Response	1:00
	Part 10	4:56
	Student Response	1:00
	Part 11	4:12
	Student Response	1:00

Part 12		3:19
	Student Response	1:00
Part 13		5:16
	Student Response	1:00
Part 14		4:52
	Student Response	1:00
Part 15		4:32
	Student Response	1:00
Part 16		4:47
	Student Response	1:00
Part 17		4:20
	Student Response	1:00
Part 18		4:34
Forum Day 3		5:00
Quiz Day 3		3:00
Day 3 Assignment		5:00
DAY 4	Loan Origination and Processing II	
Part 1		5:04
	Student Response	1:00
Part 2		4:38
	Student Response	1:00
Part 3		3:50
	Student Response	1:00
Part 4		4:40
	Student Response	1:00
Part 5		4:58
	Student Response	1:00
Part 6		4:40
	Student Response	1:00
Part 7		5:36
	Student Response	1:00
Part 8		4:04
	Student Response	1:00
Part 9		4:29
	Student Response	1:00
Part 10		2:37
	Student Response	1:00
Part 11		4:58
	Student Response	1:00
Part 12		5:29
	Student Response	1:00
Part 13		4:21
	Student Response	1:00
Mortgage Qualifying and Pre-Prep		
Part 1		4:09
	Student Response	1:00

	Part 2	5:11
	Student Response	1:00
	Part 3	4:50
	Student Response	1:00
	Part 4	5:10
	Student Response	1:00
	Part 5	5:05
	Student Response	1:00
	Part 6	2:41
	Student Response	1:00
	Part 7	3:20
	Forum Day 4	5:00
	Quiz Day 4	3:00
	Day 4 Assignment	5:00
DAYS	5 and 6	Originator Activities
	Part 1	5:29
	Student Response	1:00
	Part 2	5:03
	Student Response	1:00
	Part 3	6:11
	Student Response	1:00
	Part 4	5:29
	Student Response	1:00
	Part 5	5:54
	Student Response	1:00
	Part 6	5:02
	Student Response	1:00
	Part 7	5:04
	Student Response	1:00
	Part 8	3:36
	Student Response	1:00
	Part 9	4:45
	Student Response	1:00
	Part 10	4:36
	Student Response	1:00
	Part 11	5:00
	Student Response	1:00
	Part 12	5:09
	Student Response	1:00
	Part 13	3:47
	Student Response	1:00
	Part 14	5:48
	Student Response	1:00
	Part 15	5:38
	Student Response	1:00
	Part 16	4:16

		Student Response	1:00
	Part 17		4:45
		Student Response	1:00
	Part 18		4:19
		Student Response	1:00
	Part 19		4:45
		Student Response	1:00
	Part 20		4:52
		Student Response	1:00
	Part 21		4:49
		Student Response	1:00
	Part 22		3:48
	Forum Days 5 and 6		5:00
	Quiz Days 5 and 6		3:00
	Days 5 and 6 Assignment		5:00
DAYS	7 and 8	Governing Regulations and Entities	
	Part 1		5:11
		Student Response	1:00
	Part 2		5:02
		Student Response	1:00
	Part 3		4:53
		Student Response	1:00
	Part 4		4:38
		Student Response	1:00
	Part 5		5:26
		Student Response	1:00
	Part 6		5:58
		Student Response	1:00
	Part 7		4:58
		Student Response	1:00
	Part 8		4:51
		Student Response	1:00
	Part 9		5:04
		Student Response	1:00
	Part 10		5:10
		Student Response	1:00
	Part 11		4:33
		Student Response	1:00
	Part 12		6:18
		Student Response	1:00
	Part 13		4:49
		Student Response	1:00
	Part 14		5:28
		Student Response	1:00
	Part 15		4:49
		Student Response	1:00

Part 16		5:27
	Student Response	1:00
Part 17		4:37
	Student Response	1:00
Part 18		4:47
	Student Response	1:00
Part 19		3:58
	Student Response	1:00
Part 20		3:41
	Student Response	1:00
TILA-RESPA Integrated Disclosures (TRID)		
Part 1		5:52
	Student Response	1:00
Part 2		4:52
	Student Response	1:00
Part 3		5:02
	Student Response	1:00
Part 4		3:38
Forum Days 7 and 8		5:00
Quiz Days 7 and 8		3:00
Days 7 and 8 Assignment		5:00
DAY 9	Dodd-Frank	
Part 1		4:50
	Student Response	1:00
Part 2		4:53
	Student Response	1:00
Part 3		5:09
	Student Response	1:00
Part 4		5:32
	Student Response	1:00
Part 5		5:04
	Student Response	1:00
Part 6		6:04
	Student Response	1:00
Part 7		4:42
	Student Response	1:00
Part 8		4:43
	Student Response	1:00
Part 9		4:48
	Student Response	1:00
Part 10		5:08
	Student Response	1:00
Part 11		5:17
	Student Response	1:00
Part 12		4:55

	Student Response	1:00
	Part 13	4:56
	Student Response	1:00
	Part 14	4:50
	Student Response	1:00
	Part 15	3:58
	Student Response	1:00
	Part 16	3:06
	Forum Day 9	5:00
	Quiz Day 9	3:00
	Day 9 Assignment	5:00
Days 10 and 11:	Total Time = 309:41	<i>Meets the minimum 3 hr. "Ethics" content requirement.</i>
Day	Lesson	Time
DAY 10	More Governing Regulations and Entities	
	Part 1	4:53
	Student Response	1:00
	Part 2	5:44
	Student Response	1:00
	Part 3	4:58
	Student Response	1:00
	Part 4	5:15
	Student Response	1:00
	Part 5	5:03
	Student Response	1:00
	Part 6	5:11
	Student Response	1:00
	Part 7	4:37
	Student Response	1:00
	Part 8	5:01
	Student Response	1:00
	Part 9	4:52
	Student Response	1:00
	Part 10	5:15
	Student Response	1:00
	Part 11	4:17
	Student Response	1:00
	The Loan Origination Business	
	Part 1	5:09
	Student Response	1:00
	Part 2	4:50
	Student Response	1:00
	Part 3	4:55
	Student Response	1:00
	Part 4	5:16
	Student Response	1:00

Part 5		5:27
	Student Response	1:00
Part 6		4:26
	Student Response	1:00
Part 7		5:46
	Student Response	1:00
Part 8		5:55
	Student Response	1:00
Part 9		5:17
	Student Response	1:00
Part 10		4:55
	Student Response	1:00
Part 11		4:48
	Student Response	1:00
Part 12		4:36
	Student Response	1:00
Part 13		3:24
	Student Response	1:00
Part 14		3:28
Forum Day 10		5:00
Quiz Day 10		3:00
Day 10 Assignment		5:00
DAY 11 M	Fannie Mae/Freddie ac/PMI/HPA	
Part 1		4:34
	Student Response	1:00
Part 2		5:10
	Student Response	1:00
Part 3		5:04
	Student Response	1:00
Part 4		5:20
	Student Response	1:00
Part 5		5:33
	Student Response	1:00
Part 6		5:49
	Student Response	1:00
Part 7		3:52
	Student Response	1:00
Closing		
Part 1		4:54
	Student Response	1:00
Part 2		4:30
	Student Response	1:00
Part 3		3:22
	Student Response	1:00
Part 4		5:25
	Student Response	1:00

	Part 5	4:17
	Student Response	1:00
	Part 6	3:52
	Student Response	1:00
	Part 7	4:02
	Student Response	1:00
	Part 8	4:57
	Student Response	1:00
	Part 9	4:56
	Student Response	1:00
	Part 10	4:46
	Forum Day 11	5:00
	Quiz Day 11	3:00
	Day 11 Assignment	5:00
Days 12 and 13	Total Time CA-DBO = 154:52 Total Time Case Studies = 61:22	<i>Meets the minimum 2 hr. state-specific content requirement.</i>
Day	Lesson	Time
Day 12	California-DBO Mortgage Law/Case Studies	
	California Financing Law	
	Part 1	5:14
	Student Response	1:00
	Part 2	4:16
	Student Response	1:00
	Part 3	4:56
	Student Response	1:00
	Part 4	5:36
	Student Response	1:00
	Part 5	4:58
	Student Response	1:00
	Part 6	4:51
	Student Response	1:00
	Part 7	5:57
	Student Response	1:00
	Part 8	5:31
	Student Response	1:00
	Part 9	6:00
	Student Response	1:00
	Part 10	5:11
	Student Response	1:00
	Part 11	4:56
	Student Response	1:00
	Part 12	5:35
	Student Response	1:00
	California Residential Mortgage Lending Act	

Part 13	6:17
Student Response	1:00
Part 14	5:36
Student Response	1:00
Part 15	5:56
Student Response	1:00
Part 16	5:18
Student Response	1:00
Part 17	6:21
Student Response	1:00
Part 18	5:22
Student Response	1:00
Part 19	5:32
Student Response	1:00
Part 20	5:41
Student Response	1:00
Part 21	6:14
Quiz: CA-DBO Mortgage Law	3:00
Case Studies	
Case Study 1	2:30
Response to Case Study 1	5:00
Review of Feedback	3:02
Case Study 2	3:05
Response to Case Study 2	5:00
Review of Feedback	3:00
Case Study 3	3:17
Response to Case Study 3	5:00
Review of Feedback	3:00
Case Study 4	3:42
Response to Case Study 4	5:00
Review of Feedback	3:00
Case Study 5	3:02
Response to Case Study 5	5:00
Review of Feedback	3:00
Case Study 6	5:26
Response to Case Study 6	5:00
Review of Feedback	3:00
Case Study 7	3:59
Response to Case Study 7	5:00
Review of Feedback	3:00
Day 14	End of course
Co	
NMLS End-of-Course Survey – 20 Hour CA-DBO SAFE Comprehensive	5:00
Final Exam	20:00

Assignments and Materials Utilized in Each Module (Lesson) Include: PowerPoint/Audio presentation; exercise presented through forum for class discussion; downloadable handouts pertaining to lesson content; extensive glossary to view online or print; recommended reading assignment; daily assignments; and end of lesson quiz.