

## **Course Syllabus - Loan Officer Boot Camp**

**9:30 a.m. – 6:00 p.m.**

### **Day One**

#### **Introduction**

Class Introduction  
Goal Review  
Initial Market Assessment

#### **Chapter 1** **Mortgage Math**

Fractions & Decimals – Converting  
Reading Rate Sheets  
Understanding Ratios  
Using the Financial Calculator  
Number Concepts – Leverage, Taxable Equivalency

#### **Customer Needs Analysis**

Handling Interest Rate Requests with Financial Comparisons

#### **Chapter 2** **Loan Products**

Fixed Rate Mortgages – Buydowns, Balloons  
Adjustable Rate Mortgages – Indexes, Comparing Points  
2<sup>nd</sup> Mortgages

#### **Customer Needs Analysis**

Matching Programs with Borrower Needs

### **Day 2**

#### **Chapter 3** **Loan Plan Specifications**

What is Conforming?  
FHA Mortgages  
VA Guaranty  
Private Mortgage Insurance  
1<sup>st</sup> and 2<sup>nd</sup> Mortgage Programs  
State Bond Programs

#### **Understanding Niche** **Marketing**

What Needs do Your Products Meet? Your Products as “problem solving tools”  
Not Enough Income  
Not Enough Good Credit  
Not Enough Cash  
Marketing Niches – Condos, Investment Property, Self-Employment, Renovation, 2nd Homes

### **Day 3**

Chapter 4  
Qualifying – Ratios and  
Credit History

Understanding Guidelines  
Mathematics of Qualifying  
Understanding Debts  
Credit History – Reading Credit Reports  
Credit Scoring

Chapter 5  
Qualifying – Income and  
Other Restrictions

Understanding Income  
Self-Employment  
Eligible Borrowers

Chapter 6  
Assets, Down Payment  
and Closing Costs

Understanding Closing Costs  
Understanding Prepaid Items  
Preparing the Good Faith Estimate  
Sources of Funds

Referral Networking

Referral Sources – Understanding Referral Source’s Needs  
and Business – Internal and External Referral Sources  
Real Estate Sales Professionals  
Financial Intermediaries  
Real Estate Related Professions

### **Day 4**

Chapter 7  
Home Financing Process

The Loan Application  
Processing & Loan File Set Up  
Understanding RESPA/Truth-in-Lending  
Understanding Closing Requirements

Referral Source Needs  
Analysis

Value Added Services  
Understanding How the Loan Officer “Adds Value”  
“Proving Service”

## **Day 5**

<u>Chapter 8</u> Property Types	Understanding Property Types Condominiums Planned Unit Developments (PUDs) Construction-Permanent Financing Investment Property Other Property Types
<u>Chapter 9</u> Refinancing	Where to Start Rate Reduction Term Reduction Lendable Equity – Cash Out Government Loans Problems with Existing Financing
<u>Chapter 10</u> The Secondary Market	Understanding the Secondary Market Lock in Options and Mortgage Pricing How Lenders Make Money Interest Rate Drivers
<u>Developing A Loan</u> <u>Officer's Marketing Plan</u>	Market Analysis – Calling Process Selecting Prospects Assembling Your Introductory Package Creating Your Schedule and Your Follow Up Plan