

LEARNING OBJECTIVES

- Recognize elements of the loan process.
- Identify transactions covered and disclosures required by the lending laws.
- Identify agencies involved in the mortgage market.
- Recognize the classification and uses of different mortgage types.
- Identify the benefits and disadvantages of buying vs. renting.
- Identify factors of the real estate purchase price and different loan types.
- Identify the advantages and disadvantages of real estate investing.
- Recognize the characteristics of REIT's.
- Identify ways to calculate returns for real estate investment.

CHAPTER 1: REAL ESTATE FINANCING

TOPICS COVERED:

- The Loan Process
 - Qualifying the Borrower
 - Qualifying the Property
 - Qualifying the Title
 - Closing the Loan Transaction
 - Online Loan Applications
- Lending Laws
 - Usury
 - Truth-In-Lending Law (Regulation Z)
 - Equal Credit Opportunity Act
 - Fair Credit Reporting Act
 - Community Reinvestment Act
 - National Flood Insurance
- Sources of Funds
 - Financial Middlemen
- Classification of Mortgages
 - Method of Payment
 - Time Period
 - Priority Senior Instruments (First Mortgages)
 - Conventional Mortgages
 - Junior Instruments (Second Mortgages)
 - Types of Property Pledged
 - Flexible Financing Techniques
 - Mortgage Options
 - Closing Costs

CHAPTER 2: HOUSING: THE COST OF SHELTER

TOPICS COVERED:

- Homeownership
 - Buy a Home or Rent?
 - What Price to Pay?
 - How Much to Spend for Housing?
 - Refinancing a House
 - Shopping for an Adjustable Rate Mortgage
 - Paying Off a Mortgage Early
 - Homeowners Policies
 - Getting Top Dollar for a House

CHAPTER 3: INVESTING IN REAL ESTATE

TOPICS COVERED:

- Real Estate Investing
 - Investing in Real Estate Is an I.D.E.A.L. Situation
 - The Disadvantages with Real Estate
 - Types of Real Estate Investments
 - Determining Cash Flow for Real Estate
 - Determining Value for an Income Producing Property
 - Using Leverage When Investing in Real Estate
 - Pitfalls of High-Leveraged Real Estate Investing