2014 Mortgage Lending Fundamentals Agenda

Day 1 (9:00-4:00)

- Overview of the Mortgage Industry: How we got here
 - A brief history
 - QM/ATR
 - Top 10 borrower mistakes
- Originating/Processing: Getting the loan off to a good start
 - Review of Form 1003
 - Common Deficiencies and Red Flags
- Guidelines: The foundation of lending

Income/Employment (stability)

Debts/DTI (delayed gratification)

AssetsCredit(a 2-sided coin)(will they repay?)

• Appraisal Overview: <u>Is the value supported?</u>

Day 2 (9:00-3:00)

- Self-Employed Borrower Overview: <u>Show me the money</u>
 - Sole Proprietor
 - Partnership
 - S-Corporation
 - Corporation
- Underwriting: It's about decision making
 - Understanding risk factors(the science)
 - Manual underwriting (the art)
 - Better decision making (the refinement)
 - Practice
- Seizing Market Share in a Purchase Market: The time is now

