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Mortgage Training Concepts, LLC is proud to offer the following loan processing course:

### A Practical Look at Mortgage Loan Processing

This in-depth, comprehensive loan processing course is a must-have for the beginning and intermediate Mortgage Loan Processor. A 3-day live instructor-led course will jumpstart your career in the mortgage lending industry. This amazing class will take you on a practical journey through the loan processing cycle and help you review standard industry documents to ensure compliance with the secondary market, federal and state legislation.

Don't have 3 days to attend a live course? Check out our instructor-led webinar course. Compressed into 3 2-hour webinars, we pack as much information in our webinars as we do with our live courses. A great alternative for those pressed with time!

Course curriculum includes:

- I. The Uniform Residential Loan Application (Form 1003)**
  - a. What information is required on a loan application
  - b. How to spot red flags on a loan application (checklist)
  - c. Assessment
- II. Verifications**
  - a. Acceptable forms of employment and income verification
    1. Employment history and stability
    2. Verification of employment (VOE)
    3. Verbal Verification of Employment
    4. Types of income and supporting documentation (chart)
    5. How to calculate various types of income (worksheet)
    6. Self-employment income
    7. Traditional documentation
    8. How to spot red flags on income documentation (checklist)

- 9. Ratio analysis
  - 10. Assessment
- b. Acceptable forms of asset verification
- c. Gift letter verification
- d. Rent or Mortgage Verification
- III. Credit reports**
  - a. Types of credit reports
  - b. Information in a credit report
  - c. Liabilities and the credit report
  - d. Credit scores
  - e. Derogatory credit
  - f. Letters of explanation guidelines
  - g. Rapid Resolve
  - h. How to spot red flags on a credit report (checklist)
  - i. Assessment
- IV. Collateral (FNMA 1004)**
  - a. How to perform the initial appraisal review (checklist)
  - b. How to spot red flags a property appraisal (checklist)
  - c. Assessment- answer questions about sample appraisals
- V. Purchase contract**
  - a. How to review a purchase contract
  - b. How to spot red flags on a purchase contract (checklist)
  - c. Assessment
- VI. Automated Underwriting System – Desktop Underwriter (DU)**
  - a. Information assessed by AUS - characteristics
  - b. The AUS process
  - c. Benefits of AUS
  - d. The underwriting recommendation
  - e. FNMA recommendations
  - f. How to read and interpret DU findings
  - g. How to spot red flags on AUS findings (checklist)
  - h. Assessment – answer questions about sample DU findings
- VII. Insurance**
  - a. Mortgage Hazard Insurance
  - b. Hazard Insurance Coverage Worksheet
  - c. How to Review a Hazard Insurance Declaration Page
  - d. Condominiums & Attached PUD Projects
  - e. Flood Insurance
  - f. Construction/Builders Risk Insurance
  - g. PUDs
  - h. Assessment – reviewing sample Declaration Pages and using the Hazard Insurance Coverage Worksheet
- VIII. Title commitment**
  - a. How to review a preliminary title commitment
  - b. Required information from the closing attorney
  - c. How to spot red flags on a title commitment (checklist)

- d. Assessment
  - IX. Submission to underwriting**
    - a. Preparing the file for underwriting (checklist)
    - b. Stacking order (checklist)
    - c. Uniform underwriting and transmittal summary form (Form 1008)
    - d. Final review and QA (red flags and cross referencing)
    - e. Assessment
  - X. Consumer protection laws**
    - a. Fair Housing Act
    - b. Equal Credit Opportunity Act
    - c. Fair Credit Reporting Act
    - d. Truth In Lending Act
    - e. Real Estate Settlement Procedures Act
    - f. Home Mortgage Disclosure Act
    - g. Assessment
  - XI. Glossary**
  - XII. Processor scripts**
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Price Per Student (Live Course): \$495.00  
Limited to 15 students per (live) course  
3-day course  
9am -5pm daily

Price Per Student (Webinar): \$395.00  
Limited to 20 students per webinar  
3 2-hour webinars  
6pm-8pm Monday - Wednesday

Check our website at [www.mortgagetrainingconcepts.com](http://www.mortgagetrainingconcepts.com) for a schedule of events near you.