

GRI - Law II

(Formerly What You Don't Know Can Hurt You II)



Wednesday,
March 28, 2012
9am to 4pm at SMDRA

Instructor
Oliver Frasca



\$70 REALTORS® / \$95 All Others
6 hrs CE

Course Overview

This course will cover liens, short sale and foreclosures. Topics covered include the priority of liens and how they are perfected, the Public Trustee foreclosure process, the short sale process, the Colorado Foreclosure Protection Act, and the impact of bankruptcy on the foreclosure process. Real estate law in Colorado is always evolving and courts are continuously interpreting law and the duties and responsibilities of the licensee. Students are encouraged not to give legal advice to anyone at any time.

Refreshments provided by
SMDRA Affiliate Member
Gina Voshel
Chicago Title of Colorado



Learning Objectives

Upon completion of this course, student will be able to:

- Be aware of new CREC Rules and Position Statements
- Define how the priority of liens is determined
- Recognize how mechanic's liens are filed
- Discuss the different types of liens that exist in Colorado and their priority
- Explain how liens are perfected and which offices one should search for evidence of the liens
- Explain the Public Trustee foreclosure process
- Recognize the purpose of a Rule 120 hearing as it applies to a foreclosure
- Discuss the impact of the filing of a bankruptcy petition, including the automatic stop or "stay" of the foreclosure process
- Identify what occurs at the Public Trustee's sale, including disposition of the proceeds and what type of document is provided to the purchaser at the sale
- Summarize who may redeem and the time periods involved
- Recognize the impact of junior liens
- Discuss which liens are not extinguished by a foreclosure
- Identify the impact of a bankruptcy filing
- Explain the short sale process
- Recognize when a party has a deficiency in a short sale
- Complete a Short Sale Addendum
- Know when the Colorado Foreclosure Protection applies
- Display proficiency on the subject matter

