

GRI - Finance in Real Estate

(Formerly Financing the Deal)



**Tuesday,
May 8, 2012**
9am to 4pm at SMDRA

**Instructor
Chandra Hall**



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

Course Overview

This course will cover the principles of financing a transaction. Topics covered will include prequalifying vs. pre-approval, the qualifying process, required documentation for transaction financing, various loan program types and criteria, and the loan process. Students will use tools to determine actual costs related to financing a transaction and the effect of changes in interest rates. The course will cover the loan process and steps which take place during the transaction, as well as some preparations buyers can make to ensure financial readiness for homeownership.

**Refreshments provided by
SMDRA Affiliate Member
Soni Walker
Graebel Denver Movers**



Learning Objectives

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

- List questions to ask to effectively counsel buyers.
- Describe criteria commonly evaluated by lenders and explain how buyers can improve their credit standing.
- List the steps buyers should take to prepare for the financing process and explain the difference between pre-qualifying and pre-approval.
- Describe the basic advantages and disadvantages of different types of conventional loans.
- Calculate monthly payments for adjustable and fixed rate loans, given a loan amount and interest rate.
- Describe common requirements for FHA and VA loans.
- Identify advantages and disadvantages of alternative types of financing.
- Describe the lending process and the role of various players involved in financing a transaction.
- Explain how the lending process affects contingencies and deadlines included in the standard purchase contract.
- Properly counsel buyers on traditional costs related to homeownership and assist them in preparing a budget.
- Identify common "red flags" which may indicate predatory lending practices.

A basic calculator is required for this class.

