SPECIALTY LOAN PRODUCTS FOR TIPICs

Trusted Agent Services Group – Class ID: 106651
Maryland TIPICs will learn how to present and execute specialty loan products, e.g. Home Equity Conversion Mortgage (HECM), Deed In Lieu of Foreclosure (DIL), and Real Estate Owned Purchase (REO), at the closing table in a manner that is clear and understandable. State/County and other mortgage-specific documents included in a mortgage loan closing package are reviewed. Proper notary public procedures required for TIPICs executing specialty loan products are reviewed.

50 Minutes	8:00 AM – 8:50 AM	I.	Broker's Package
		II.	Home Equity Conversion Mortgage (HECM)
			A. Reverse Mortgages for Seniors Overview
			B. Key Mortgage Documents Reviewed
		III.	Deed In Lieu of Foreclosure (DIL)
			A. What is a DIL?
			B. DIL Loan Package
			1. Key Documents Highlighted
			2. DIL Package Reviewed
		IV.	Veteran Administration (VA) Mortgage Loans
			A. What is a VA Loan?
			B. Key Documents Highlighted
	8:50 AM – 9:00 AM	*Break*	
50 Minutes	9:00 AM – 9:50 AM	V.	Real Estate Owned (REO)
			A. What is a REO?
		VI.	Loan Modification
			A. What is a Loan Modification?
			B. Loan Modification Package
			1. Key Documents Highlighted
			2. Loan Modification Document Package Reviewed
		VII.	Buyer's Side Package
		VIII.	Seller's Side Package
	9:50 AM – 10:00 AM	*Break*	
50 Minutes	10:00 AM – 10:50 AM	IX.	State/County and Other Mortgage-Specific Documents
			A. Power of Attorney
			B. State/County Documents
			1. Prince George's Affidavit
			2. District of Columbia Real Property Recordation
			C. Other Mortgage-Specific Documents
			1. Representative Document Signers
			2. Individual Acknowledgments
		X.	Non-Borrowing Party Concept
	10:50 AM – 11:00 AM	*Break*	
50 Minutes	11:00 AM – 11:50 AM	XI.	General Notary Knowledge Required for Mortgage Closings
			A. Identify Borrowers
			B. Notarial Steps Review
			C Certificate Analysis