

The background of the entire page is a 3D isometric grid pattern, resembling a floor made of square tiles. The tiles are arranged in a perspective that creates a sense of depth. The top half of the page is white, and the bottom half is a dark blue gradient with the grid pattern. A large white curved shape separates the top and bottom sections.

# **The World of Mortgages**

## **Basic Mortgage Knowledge Curriculum**

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**OriginationPro Mortgage School**

**1-800-581-5678**

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# The World of Mortgages

## Basic Mortgage Knowledge Curriculum

### Course Description

The course is part one of the Certified Mortgage Advisor Curriculum and covers the basics of mortgage knowledge for those entering the industry. These basics include mortgage terms, actors, forms and processes, as well as specific information on mortgage products, sources and qualification standards.

### Target Group

The course is designed to be a benefit to anyone entering the industry. This includes loan officers, loan officer assistants and operations personnel. It will also be beneficial for those who are considering the mortgage industry as a career, but do not know enough about the industry.

### Course Objectives of the Course

The objective of the course is to give those entering the industry a base of knowledge from which to learn and build their careers. Though the course is not designed for license preparation, those who take the course before licensing will benefit as they will become more familiar with industry terms and concepts.

### Course Format

The course is delivered online with narrated slide presentation. This will enable the student to move at their own pace which provides maximum flexibility. It is expected that the student could finish the course in two full days if they are dedicating an entire working day towards completion of the course.

### Testing

There are quizzes throughout the material in order to reinforce the substance and the class culminates with a final exam. The course provides automatic feedback on quizzes and the final grade is also delivered immediately. A passing grade is 75%.

### Additional Assignments

The course includes several assignments which must be completed and submitted for grading in order to complete the course. These assignments are designed to reinforce the material, as well as give the student a real life view of some of the workings of the industry through conversations with mortgage industry personnel.

### Text

Students will receive an e-book which contains all course material. There is an option to purchase the print version of the course book as well.



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### Certification

The course is the first course of the three-part Certified Mortgage Advisor Program. Students can achieve certification by completing and passing all three courses. Loan officers and managers with a minimum of three years of experience can take the test for this course without completing the course. Upon passing, the student can take the second two courses to achieve certification. This class does not provide continuing education credit needed to retain your license.

### Author

Industry expert Dave Hershman is the author of the material presented in this course. Dave is the leading author in the industry with seven books and hundreds of articles published, including two by the Mortgage Bankers Association of America. As a loan officer, Dave closed over 550 loans in his first 18 months in the industry, including closing 60 in his 12th month. During his career, he has hired, trained and taught tens of thousands of loan officers and managers. In other words, Dave's material comes from the perspective of someone who has executed the expert differentiation model of success.

### Questions

Questions and technical issues can be addressed at any time by emailing [success@hershmangroup.com](mailto:success@hershmangroup.com). During business hours M-F on the east coast, students may call 1-800-581-5678; however, email questions typically are responded to more quickly.

### Course Evaluation

The students are encouraged to give feedback regarding the course material, delivery and structure at the end of the course.

### Course Outline

#### Segment One: Introduction and Terms

- Introduction and Course Objectives
- Industry Overview
- Overview of the Laws Affecting Residential Mortgage Loans
- Ethics in Mortgage Lending

#### Segment Two: Types of Mortgages

- Fixed Rate/Fixed Payment Mortgages
- Fixed Rate Hybrids
- Adjustable Rate Mortgages
- Reverse Mortgages



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### Segment Three: Sources of Mortgages

- The Federal Housing Administration (FHA)
- The Department of Veterans Affairs (VA)
- State and Local Bond Issues
- Rural Housing Service
- Conforming Mortgages
- Conventional Non-Conforming

### Segment Four: Mortgage Qualification Ratios, Residuals and Credit Scores

- The Ratio Method of Qualification
- Credit Scores and Automated Underwriting Systems
- The Residual Method of Qualification
- Qualified Mortgages

### Segment Five: Taking a Loan Application

- Correctly Filling in the Application (1003)
- The Loan Estimate
- Additional Application & Settlement Forms
- Documentation Needed for Loan Application

### Contact Information

Email: [success@hershgroup.com](mailto:success@hershgroup.com) 1-800-581-5678  
[www.OriginationPro.com](http://www.OriginationPro.com)