

Mortgage Lending

Duration – 16 hours

Course content –

- What are mortgages?
- Overview of US and European mortgage markets
- Players in US mortgage markets
 1. Federal Home Loan Mortgage Corporation
 2. Federal National Mortgage Association
 3. Government National Mortgage Association
- Players in European Mortgage Markets
- Channels of product distribution
- Mortgage Types (products)
- Loan porting
- Loan switching
- Different types of Fees
 1. Arrangement fees
 2. Service fees
 3. Booking fees
 4. Completion fees
 5. Exit free
 6. Legal fees
 7. Capitalization of fees
- Mortgage lending processes
 1. Pre-approval
 2. Application and documentation
 - Customer data
 - Property data
 - Credit Checking/Searches and Affordability to pay
 - Decision/Agreement in Principle

- Quotation
- Loan Tenure/Term
- Valuation/Surveys and types of valuations
- Title Search
- Solicitors and Legal Conveyance
- 3. Ratios (PITI, Expense Ratios, Coverage Ratios)
- 4. Underwriting
- 5. Closing, Offer Generation and Acceptance
- 6. Drawdown
- 7. Repayment/Early Repayment of Loan
- 8. Escrow
- Mortgage life-cycle events
 - 1. Disbursements
 - 2. Servicing and management
 - 3. Delinquent accounts/non-performing accounts
 - 4. Collection and recovery
 - 5. Bankruptcy and loss mitigation
- Other exit routes
 - 1. MBS/CMO/Securitization
- Regulation in USA/Europe
 - 1. Equal Credit Opportunities Act
 - 2. Home Mortgage Disclosure Act
 - 3. Fair Housing Act
 - 4. Community Reinvestment Act
- Mortgage insurance