

VMLA Insider



MISSION: To provide our members with the necessary resources, legislative voice and education to be successful in the lending, marketing and servicing of real estate mortgage loans.

PRESIDENT'S MESSAGE

VMLA is working hard for our members on a number of fronts. This *VMLA Insider* edition contains a number of important updates that I hope you will read.

While navigating a strong spring wave of refinancing, many lenders may not have focused on several significant changes affecting our industry. With the passage of the Mortgage Disclosure Improvement Act and the resulting changes to disclosure requirements, lenders in the Commonwealth and across the country are having to alter their origination process flow in order to ensure compliance. RESPA changes loom on the horizon as well.

In addition, the Secure and Fair Enforcement for Mortgage Licensing (SAFE) Act will require, for the first time in the history of our industry, that participants in the origination process be either licensed or registered in the newly created Nationwide Mortgage Licensing System. VMLA has been in close contact with the appropriate regulatory authorities here in Virginia to ensure that our members fully understand the impact of these new requirements. VMLA is also working closely with our industry partners to provide seminars to help increase awareness and understanding of the registration process as it relates to the SAFE Act. You will hear more about these educational events shortly. We expect that these events will draw standing room crowds as lenders across the Commonwealth of Virginia make sure they are in compliance with the new requirements.

We are also excited as plans come together for our Annual Convention and Trade Show coming up in early October in Richmond. Given all the changes which continue to impact our industry, our agenda will be full of information our members need. I hope you are planning on attending this year to make sure you are as informed as possible.

We are also on the hunt for new members! As VMLA works hard to be the voice of real estate lending in the Commonwealth of Virginia, the need for all industry participants to be actively involved has never been higher. Do you know lenders you could ask to join our efforts to protect and enhance our industry and our livelihood? For existing members, our committees always need more volunteers, and VAMPAC contributions have never been more important. As a member of VMLA, I hope you will actively look for ways that you can contribute to our efforts. As I have said in previous newsletter editions, too few are trying to do too much. Get involved and help carry the load on behalf of our industry and our trade association!

>>JG CARTER | 2009 PRESIDENT
SUNTRUST MORTGAGE

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QUESTIONS?

Call (757) 473-2160 or e-mail
VMLA@VirginiaMLA.com.

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LENDERS ASSOCIATION
638 Independence Parkway
Suite 100
Chesapeake, VA 23320
Office: (757) 473-2160
www.VirginiaMLA.com

VHDA'S NEW HOMEBUYER TAX CREDIT PLUS LOAN PROVIDES DOWN PAYMENT AND CLOSING COSTS

“The housing downturn is allowing some families to become first-time homeowners, now that homes have become more affordable,” said VHDA Director of Homeownership Programs Michele Watson. “But the biggest obstacle to homeownership is still the down payment. This is where VHDA is able to step in and fill the gap.”

To help fill the gap, VHDA has created Homebuyer Tax Credit Plus. This new loan program is made up of two separate mortgages—a first and a second. The first mortgage is an affordable 30-year, fixed-rate FHA loan. The second mortgage (the Plus) lets first-time homebuyers borrow up to five percent of the home’s sales price for down payment and closing costs.

The program offers several benefits to borrowers, including zero interest and no payments for the first 12 months on the second mortgage. In addition, it is flexible because the Homebuyer Tax Credit Plus loan program gives borrowers three payment plan options. They can:

1. Pay the second mortgage as soon as they receive their federal First-time Homebuyer Tax credit.
2. Pay the second mortgage over 29 years, and save their tax credit to pay for future emergencies, to make home improvements, or pay off existing debt.
3. Make principal payments on the second mortgage before the repayment period begins. This will reduce the monthly payment for the remaining 29 years on the second mortgage.

Homebuyer Tax Credit Plus loans must close no later than November 30, 2009, and VHDA’s free Homeownership Education class must be completed prior to loan approval. All the program details, including VHDA’s sales price and income limits, can be found at vhda.com.

The program offers several benefits to borrowers, including zero interest and no payments for the first 12 months on the second mortgage.



For First-time Homebuyers

Homebuyer Tax Credit *plus*

Use the First-time Homebuyer Tax Credit for a Down Payment on a VHDA Mortgage.

This loan has a built-in second mortgage to help cover the down payment and closing costs, with zero interest and no payments for the first 12 months.

Recent economic recovery legislation has created a tax credit incentive of up to \$8,000 for first-time homebuyers. VHDA's Homebuyer Tax Credit Plus loan lets borrowers take advantage of the federal First-time Homebuyer Tax Credit to finance the down payment and closing costs.

Choose the preferred payment plan:

- 1. Pay off the second mortgage** with the federal First-time Homebuyer Tax Credit. Doing so will build instant equity in the home!
- 2. Pay off the second mortgage over 29 years** — and save the Tax Credit to pay for future emergencies, make home improvements or pay off/pay down existing debt.
- 3. Make principal payments** on the second mortgage before the repayment period begins; this will reduce the required monthly payments for the remaining 29 years on the second mortgage.

Program Features:

- Affordable fixed-rate financing on both mortgages.
- Repayment of the second mortgage begins one year after the first mortgage payment.
- Interest rate of second mortgage: zero interest for the first year – beginning the 13th month, the same interest rate as the first mortgage.
- Maximum loan amount: **First mortgage** – maximum FHA mortgage
Second mortgage – up to 5% of sales price (no cash back)
- Loan must close no later than **November 30, 2009**.

Notice: VHDA does not guarantee borrowers eligibility for the federal First-time Homebuyer Tax Credit. Borrowers can file an amended tax return after closing, and should consult a tax advisor or the IRS for complete eligibility criteria. Information is available at www.irs.gov. If borrowers are not eligible for the First-Time Homebuyer Tax Credit, or the tax refund (if any) is not enough to repay the Homebuyer Tax Credit Plus loan, borrowers are still obligated to repay the second mortgage, plus all applicable interest.



For more information about VHDA's Homebuyer Tax Credit Plus program, visit vhda.com or call 877-VHDA-123.



| | |
|--|--|
| Time Limit: | Loan must close no later than November 30, 2009. |
| Eligibility Requirements: | Borrowers must meet federal First-time Homebuyer Tax Credit requirements as well as VHDA's requirements regarding first-time homebuyer status, income limits, sales price limits, etc. |
| Maximum Income: | The combined income of all household members may not exceed VHDA's maximum income limits. |
| Maximum Sales Price/ Total Loan Amount: | The combination of the first and second mortgage may not exceed VHDA's sales price/income limits. |
| Minimum Credit Score: | Minimum 620 (lower middle score of all borrowers). |
| Qualifying Ratios: | FHA Ratios of 31% payment to income/ 43% debt to income apply. (Ratios up to 38% payment to income and 50% debt income may be considered with compensating factors.) |
| Required Borrowers Funds: | Borrowers must have a minimum of 1% of the sales price verified as their own funds to be contributed toward the transaction or have available as reserves. |
| Pricing Options: | Pricing Options are available. Rate on the first and second mortgage will be the same. No points or origination fee charged on the second mortgage. |
| First-time Homebuyer Class: | VHDA's free Homeownership Education class must be completed prior to loan approval. |

Notice: VHDA does not guarantee your eligibility for the federal First-time Homebuyer Tax Credit. You can file an amended tax return after closing, and you should consult your tax advisor or the IRS for complete eligibility criteria. Information is available at www.irs.gov. If you are not eligible for the First-time Homebuyer Tax Credit, or your tax refund (if any) is not enough to repay your Homebuyer Tax Credit Plus loan, you are still obligated to repay the second mortgage, plus all applicable interest.

When you borrow for down payment and closing costs, the additional debt could restrict your ability to sell or refinance your home for several years. You should consider your long-term housing needs before buying a home with Homebuyer Tax Credit Plus financing. Although the second mortgage may be re-amortized if payments are made toward the principal during the first 12 months, amortization for the first mortgage will not change. Should you choose to refinance your Homebuyer Tax Credit Plus loan at a later date, you must pay off both the first and second mortgages.

The information contained herein (including but not limited to any description of VHDA and its lending programs and products, eligibility criteria, interest rates, fees and other loan terms) is subject to change without notice.

REPORT

legislative

The Legislative Committee and President JG Carter, along with our legislative counsel, Travis Hill, participated in two meetings with the State Corporation Commission Bureau of Financial Institutions regarding the implementation and management of the SAFE Act. Also in attendance were SCC staff, both the Commissioner and Deputy Commissioner (Joe Face and Susan Hancock respectively), representatives from the Virginia Bankers Association, and the Virginia Association of Mortgage Brokers.

In addition, the VMLA conducted a conference call with the staff of the National Mortgage Licensing System (NMLS) regarding the SAFE Act and the mechanics of how the NMLS will handle the registration and licensing.

The Legislative Committee has developed and is presenting to local chapter meetings the details of what we have learned and how it will work based on our knowledge of the SAFE Act at this time.

To see the latest news on the registration and licensing of loan officers, go to www.stateregulatoryregistry.org/nmls or to the SCC website at www.scc.virginia.gov/bfi/index.aspx.

Boyd Allison
VMLA Legislative Chair

We are currently discussing the upcoming election cycle and the numerous areas of concern that we have in our industry. Recent legislation has caused significant challenges for all, and we need to make sure our voice is heard. I urge you to please send whatever you can to support VAMPAC. We also urge you to help us solicit from those members of our organization, as well as non-members so that we can make an impact. Boyd Allison and our lobbyist team have done a brilliant job this year helping our elected officials understand our issues. Your support will be much appreciated.

Steve Farbstein
VAMPAC Chair



WHO IS VAMPAC?

The mission of VAMPAC is to educate the members of the Virginia General Assembly on issues relating to the real estate finance and housing industries.

Emphasis is placed on those legislators whose committee assignments have the greatest impact on the mortgage banking industry. Please assist VMLA in our efforts to ensure fair representation.

INTERESTED IN DONATING?

If you would like to help in making our legislators aware of industry issues, contact VMLA at (757) 473-2160 or visit www.VirginiaMLA.com.

Thank You to Our Members!

1st National Bank Christiansburg
Advance Mortgage
AIG United Guaranty
Atlantic Bay Mortgage Group
Bank of America Home Loans
Bank of the Commonwealth
BB & T Mortgage
Beach Municipal FCU
Benchmark Mortgage
Colonial Farm Credit
Dragas Mortgage Company
DuPont Community Credit Union

East Coast Home Mortgage
Farm Credit of the Virginias
Fulton Mortgage Company
Gateway Bank Mortgage, Inc.
Genworth Financial
George Mason Mortgage, LLC
Heltzel-Synergy One Mortgage
HIB Consulting
M & T Bank
Member Options, LLC
MetLife Home Loans
MGIC
Monarch Mortgage

National City Mortgage
NeighborWorks Resource Group
NN Shipbldg Employees Credit Union
New South Federal Savings Bank
Numerica Mortgage, LLC
PMI Mortgage Insurance
Potomac Realty Group, LLC
Premier Appraisal Group
Prospect Mortgage
Prosperity Mortgage
Radian Guaranty, Inc.
Republic Mortgage Insurance
Southern Trust Mortgage

StellarOne Bank
SunTrust Mortgage
The Bank of Southside VA
Tidewater Home Funding, LLC
Tidewater Mortgage Services
TowneBank Mortgage
TruPoint Bank
Union Mortgage Group
Village Bank Mortgage
Virginia Credit Union
Virginia Housing Dev Authority
Wells Fargo Home Mortgage

Gear Up for Convention!



PUT TIME BACK ON YOUR SIDE

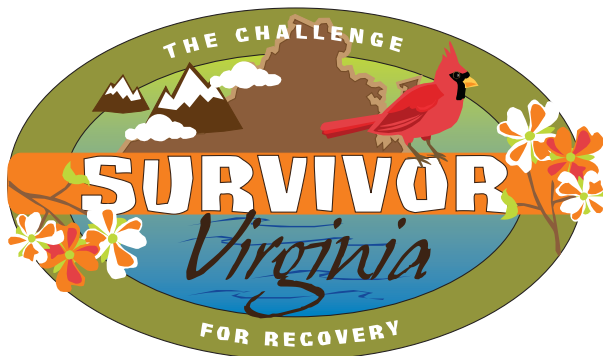
You will not want to miss the upcoming VMLA Convention this October 6-7 in Richmond. As part of this year's educational line-up, VMLA will be hosting a Time Management training course led by Radian Guaranty's Kelli Brookman.

Are you often chasing the clock just to get your job done, leaving little time for anything else? Do you find yourself looking for a helping hand or for some more time in your day? Is your schedule so tight that you are left wondering where the day went?

If you are like many professionals in the mortgage industry today, you have most likely said yes to at least one of these questions. I am sure that many of you have recently been asked to take on additional responsibilities, and you have probably been asked to work even harder as the market changes. While hard work is always crucial to any successful endeavor, we would like to suggest a different approach—that is, to work smarter and more efficiently to accomplish your projects.

During this session, you will explore the many benefits associated with successful time management and organization. You will also learn a variety of tips and techniques to become more effective and efficient during the course of your day by identifying various constraints on your time. And best yet, you will learn how to set and measure goals, and achieve the key results you desire. By the end of this session, you will feel motivated to tackle even your biggest time management challenges!

To sign up for this course or for additional information on our highly-anticipated Annual Convention, please visit the VMLA website at www.VirginiaMLA.com.



Education Report

The VMLA is currently working to update our AMB courses so that they are current not only with agency changes and guidelines, but also to be in compliance with many of the new regulatory changes that are coming to our industry. We have had meetings and conference calls with a number of the state and federal agencies in regards to the implementation of the SAFE Act, which will require all loan originators to be registered and/or licensed by July 2010.

Our AMB classes are being presented to the state in concert with some online classes that we can offer to our members in hopes of getting the VMLA approved as a provider of the required pre-test education and continuing education classes. The licensing process requires a considerable amount of information on the licensure application and the VMLA is working with various agencies to provide some pre-licensing education and training seminars on how to complete the application and the rest of the licensing process. Look for some information to be forthcoming on these training opportunities and consider the implications of the new regulations. You will want to attend one of these sessions so that your application is complete and filed early in the process to avoid any issues with the deadline in July.

Our Convention in October will offer a training day prior to the convention with three short sessions designed to provide loan originators with the tools to increase their productivity, develop better time management, and some proven tips on developing a contact management system. This "Total Originator Series" will help any loan originator to become more efficient and to close more deals. We hope that you will take advantage of it. Look for details in the upcoming convention brochure, and we hope to see you in Richmond in October.

Rob Heltzel
VMLA Education Committee Chair

MEMBER SPOTLIGHT

MORTGAGE ORIGINATOR MAGAZINE RECOGNIZES LOCAL SUNTRUST MORTGAGE EMPLOYEE IN TOP 200 ORIGINATORS LIST



Laura Triplett
SunTrust Mortgage

WOODBIDGE, VA – SunTrust Mortgage, Inc. is pleased to announce that a local employee, Laura Triplett of Woodbridge, Virginia, was named in *Mortgage Originator* magazine's latest Top 200 Originators annual ranking list.

Ms. Triplett was ranked #139 on the Top 200 Number of Loans list with 196 loans made for \$38,239,221 in total volume. She was also ranked #44 in the Top FHA/VA Originators list. Ms. Triplett has more than 17 years of experience in the mortgage industry, and she has worked at SunTrust Mortgage for the last two years. She is an honored member of The SunTrust Chairman's Team, which is a recognition program for SunTrust's top sales and service producers, for her work as a top dollar and volume producer for the company. Ms. Triplett is also a member of the Prince William County Association of REALTORS®.

The Top 200 Originators list, which recognizes top loan originators in 2008, ranked 49 total SunTrust Mortgage loan officers on the dollar and units leaderboards. This marked the fourth year in a row that SunTrust Mortgage had the most loan officers mentioned in the magazine's rankings.

Notable achievements by SunTrust Mortgage loan officers in the latest ranking include:

- 49 total loan officers ranked on the dollar and units leaderboards—the most in the industry.

- 24 loan officers ranked for top dollar volume—the most in the industry. Out of those 24, ten of those loan officers improved their ranking from last year, and eight made it this year who were not ranked last year.
- 25 loan officers ranked for top number of loans (units). Out of those 25, five of those loan officers improved their ranking from last year, and ten made it this year who were not ranked last year.
- 12 loan officers were ranked on both the dollar and unit leaderboards.
- Three loan officers ranked on the FHA/VA leaderboard.

“Although 2008 was a difficult year in the mortgage industry, the challenging conditions didn't prevent SunTrust Mortgage's major producers like Laura from achieving top performer ranking in this year's *Mortgage Originator* magazine,” said SunTrust Mortgage President and CEO Sterling Edmunds, Jr. “These rankings are a testament to the hard work and professional skills of our loan officers, and we are especially proud of their achievement in such a difficult market. It is an honor for so many of our associates to be recognized as top performers when, at the same time, SunTrust Mortgage is being recognized as a top customer service lender.”

In October 2008, SunTrust Mortgage was ranked “Highest in Customer Satisfaction with Primary Mortgage Sales” for the 2008 J.D. Power and Associates Primary Mortgage Origination Studysm.

Mortgage Originator magazine releases its Top 200 Originators ranking every year. To be eligible for consideration, loan originators had to personally close at least \$30 million and/or 175 loans of personal, residential volume in 2008. Nearly 500 loan originators nationwide turned in submissions to be considered for this latest ranking.

NEW COLUMN!

VMLA is proud to introduce this new Spotlights column into the *Insider* for 2009. Our newsletter is produced three times per year: Spring, Summer, and Autumn.

WANT TO BE FEATURED?

If you would like to be featured in an upcoming edition of the VMLA *Insider*, contact info@virginiaml.com. This column includes both a spotlight on

an individual member of VMLA and a company member of VMLA. Spotlight word counts for each are approximately 280 with a photo and 300 without (these counts include author biographies).

MEMBER SPOTLIGHT

Team Glasier Mortgage Experts Husband and wife combine experience, knowledge to help homebuyers

BY JOHN DOWNS SR

In an average American family, conversation at the evening dinner table might include report cards, the price of gasoline, or the next family vacation. For Diana and David Glasier, those topics do arise but more often than not the talk will eventually turn to mortgage rates, closings, and the real estate market. The Glasiers are not just a happily married couple. Together, they represent what they refer to as Team Glasier, a totally new approach to mortgage financing and customer service in the Hampton Roads area.

Diana and David Glasier are two talented and friendly professionals who have what many would call a "dream job." In fact, dreams are what they are all about. "We make dreams come true almost every day," Diana explains excitedly. "For anyone who has ever dreamed of owning their own home, we will put our knowledge and experience to work for them right away. If there is any way to get our clients into the home of their dreams, we can do it."

Their unique approach to mortgage financing is truly a team effort, which is why they decided to call themselves "Team Glasier."

"First, as Senior Loan Officers with decades of experience, David and I lead the effort to provide our clients with the best possible service. With us, our clients really get 'two for the price of one,'" Diana says. "Secondly, we are backed by National City Bank, one of the nation's top ten companies in banking assets. They are also ranked #188 in the Fortune 500 listing. The final member of Team Glasier is Jennifer Coleman, our mortgage coordinator. Jennifer is the glue that holds it all together. In all, we bring together the finest in mortgage expertise, service, product availability, and personal accessibility."

"Team Glasier will go to extraordinary lengths to help our clients. Ours is not a nine to five effort either. Many times, the last thing David and I discuss at night is a new way to be of service to our clients."

— Diana Glasier

There are many ways to finance the purchase of a new home and the Glasiers each share the expertise to guide prospective homeowners through the entire process. They emphasize finding a mortgage that is right for the client. "We've all read about the horror stories when people are placed in the wrong type of mortgage," David says. "I'm very proud to say that not one of our clients has ever expressed dissatisfaction with our service. We've never put anyone in a mortgage situation that they couldn't afford and we never will."

Diana adds proudly, "David and I have worked hard

to build a reputation of trust and professionalism. We both share a strong sense of ethical behavior. Treating our clients with respect, and using our knowledge to their best advantage, is what we are all about at Team Glasier."

While it may be unusual for loan officers to receive thank-you letters from their clients, the Glasiers have a file folder full of them. Comments such as "I appreciate you sticking with me and taking whatever steps necessary..." and "Thank you so much. You made the funding of our home seamless and without worry..." all attest to the effort and concern Team Glasier gives to each and every client.

Many of Team Glasier's clients are first-time homebuyers and members of the military. Diana has been consistently recognized as a top producer in the mortgage field. Her encyclopedic knowledge of VA, FHA, and VHDA loans has many times been the key factor in obtaining financing for young, first-time homebuyers.

Both Diana and David come from military backgrounds. David served in the United States Marine Corps in Operation Desert Storm. Diana hails from a military family, and both understand the specific challenges military families face when trying to obtain financing for their homes. "Young people buying their first home with little or no down payment, or military families who may only be in the area for a few years, all have special issues that we can personally relate to," David says.

"Team Glasier will go to extraordinary lengths to help our clients," Diana adds. "Ours is not a nine to five effort either. Many times, the last thing David and I discuss at night is a new way to be of service to our clients."

Diana's excitement about what this couple does for their clients is obvious.

"We stay with the client through the closing. We actually are present when the closing occurs. While we are there technically to look out for our clients' interests, we also have a somewhat personal reason for doing so," she says with a smile. "Both David and I want to see the look on the faces of our first time buyers when they are congratulated at the end of the closing for having their own home. It really does make all the extra work worth it."

Since they are affiliated with National City, they are also proud of the wide variety of resources they can offer.

And many of their clients are pleasantly surprised to find that their business phone numbers are not just for Monday through Friday but are their personal cell phones.

"We want to be there for our clients at all times," David says.

Diana's and David's relationships with their clients are built on trust, and they work hard to maintain that trust.

"There will be no surprise expenditures at any time during the process," Diana says. "In fact, we have mortgage products that require little or no down payment. That's always a big help for first time buyers. Even if a client is not qualified, we will still work with



David and Diana Glasier with their sons, Justin (in front, holding Gus, and Harrison, holding Bruno.

them to help repair bad credit and even help them develop a budget. Hopefully, their dream of home ownership will merely be delayed rather than ended."

David adds, "In short, Team Glasier is honest, straightforward and professional at all times. Add to the mix an incredible selection of quality mortgage products with extremely competitive rates, and we feel Team Glasier is unbeatable."

Team Glasier has a professional working relationship with many of the area's most successful real estate agents but they are always looking to expand those types of associations.

"We offer the area's real estate professionals the same courtesy and expertise we give to our very own clients," Diana says. "We will pre-qualify anyone quickly, and both the agent and the buyer will have a specific price range approved in advance."

Diana and David are very proud of the professional accomplishments of Team Glasier. But there are two other members of the Glasier team at home, sons Harrison and Justin, and they are equally productive in their own right.

Harrison, 16, is an active member of the Youth Ministry at Sandbridge Community Chapel and has been on Youth Mission trips. He is also active in the soccer and drama programs at Kellam High School. Justin, who's 10, plays football for the Virginia Beach Mustangs in the Virginia Beach Pop Warner League and is a straight "A" student.

"Hard work runs in our family," David says, "and Diana and I work hard together as a team for our clients."

Diana Glasier
Senior Loan Officer
409.6301

Diana.Glasier@ncmc.com

David Glasier
Senior Loan Officer
409.9069

David.Glasier@ncmc.com

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ANALYZING THE SELF EMPLOYED BORROWER

8:30 am – 9 am check-in/registration/continental breakfast | 9 am – 12:30 pm seminar

Analysis of the Self-Employed Borrower examines individual business classifications and documentation requirements. It also teaches participants how to determine qualifying income and to assess the viability of a business.



Genworth
 Financial

Built on GE Heritage

Seminar Sponsor

Instructor: Charles Kron

Charles Kron is responsible for delivering Genworth's nationwide training programs and developing new classroom and web-based seminar curricula. Previously, Charles served in various training, underwriting, and operations capacities at AIG United Guaranty from 2001 to 2006, ultimately attaining the position of Senior Mortgage Industry Trainer. His employment experience prior to that time includes practicing law, providing instructor, advisor, and marketing services at Kaplan Education Centers and managing a commercial bakery. Charles is a credentialed Continuing Education Instructor in states where Genworth maintains an Approved Provider status.



Continental Breakfast Sponsor

REGISTRATION DEADLINE: August 7, 2009

REGISTRATION FORM

Name: _____

Company: _____ Member Non-Member

Address: _____

E-mail Address: _____ Phone: _____

Education Seminar (includes breakfast): \$20 members \$30 non-members

PAYMENT

MC/VISA #: _____ Exp. Date: _____

Name on Card: _____

Total Amount to be charged: \$ _____ Signature: _____



TIDEWATER MORTGAGE BANKERS ASSOCIATION

EDUCATIONAL SEMINAR Sept. 10, 2009

638 Independence Parkway, #100, Chesapeake, VA 23320

NORTH CAROLINA LICENSE RENEWAL: MORTGAGE FRAUD AND PREDATORY LENDING

8:30 am – 9 am check in/registration | **9 am – 12:15 pm** morning session
12:15 pm – 12:45 pm lunch (included) | **12:45 pm – 5 pm** afternoon session

This course offers new mortgage licensees information that will assist them in their efforts to begin their new career on the right foot, and will offer seasoned professionals a great refresher course on these hot topics. This is for existing North Carolina licensed loan officers only.

**8 Hours CE Credit Provided by
NC Commissioner of Banks**

Course #CE0232 | Instructor: Vee Morton

Course will address hand-in-hand issues of predatory lending and mortgage fraud and how they affect foreclosed and repossessed properties. Each chapter is devoted to a specific topic and includes a definition and discussion of the issue, relevant information, and the impact of the topic on real estate agents and the real estate finance industry. It also focuses on other industry professions (i.e. loan officers, appraisers, closers).
Contents: Financial Crisis, Mortgage Basics for Real Estate Licensees, Mortgage Fraud, Predatory Lending, Illegal Flipping, Federal Protections.



REGISTRATION DEADLINE: September 4, 2009

REGISTRATION FORM

Name: _____

Company: _____ Member Non-Member

Address: _____

E-mail Address: _____ Phone: _____

Education Seminar (lunch included): \$135 members \$175 non-members

Reservations After Deadline (lunch included): \$150 members \$200 non-members

PAYMENT

MC/VISA #: _____ Exp. Date: _____

Name on Card: _____

Total Amount to be charged: \$ _____ Signature: _____

AMB Mortgage Banking Basics I

September 22, 2009 | 1 to 5 pm | September 23, 2009 | 9 am to 1 pm

SPONSORED BY: TMBA (Tidewater Chapter)

INSTRUCTOR: Roger Garrett, National City Mortgage

LOCATION: VMLA Headquarters, Portsmouth Room,
638 Independence Parkway, Suite 100, Chesapeake, VA 23320

Mortgage Banking Basics I will offer the student an overview of concepts and types of loans used, details the functions of the mortgage banking firm and walks you through the life cycle of a mortgage loan from business development & loan application to closing, loan sale and servicing.

The Virginia Mortgage Lenders Association offers its members an opportunity to earn designations which increase mortgage banking knowledge and promotes professionalism in the industry. The AMB designation is a rigorous and comprehensive course of study which will expose the VMLA member to all major facets of the mortgage banking industry.

DESIGNATION REQUIREMENTS:

VMLA members who successfully complete all six core requirement courses and earn 10 elective credits within a 5-year period, are eligible to receive the AMB designation.



REGISTRATION DEADLINE

September 16, 2009

TUITION

\$100.00 per VMLA member

\$120.00 for non-members

FAX TO (757) 473-9897 OR SEND REGISTRATION TO VMLA

638 Independence Parkway Suite 100
Chesapeake, VA 23320

QUESTIONS?

Contact Education Coordinator
Michelle Richards at (757) 473-2160 or
mrichards@virginiamla.com.



Name _____

Company _____

Address _____

City/ST/Zip _____

E-mail _____

Phone _____ Fax _____

COURSE PAYMENT

Check Enclosed Ck.# _____ (Make checks payable to VMLA)

Visa MasterCard Card# _____

Expiration Date _____ Security Code _____

Signature _____ Date _____