

REO, Short Sales and more!

Relevant Topics in Today's Changing Market



For over 16 years, instructor Cathy McDaniel has worked with buyers and sellers from coast to coast in real estate and mortgage transactions. She brings a wealth of knowledge and experience about Short Sale and REO transactions that will help transition your career and position yourself to be successful in today's changing real estate market. Cathy was recognized as the 2008 Educator of the Year by the Georgia Real Estate Educators Association and currently serves on the Georgia Association of REALTORS® (GAR) Course and Instructor Development Committee.

COURSE DESCRIPTIONS

BPOs AND HOW TO BECOME AN REO LISTING AGENT (REO 1) – The Broker Price Opinion is one of the initial and most important tasks performed in managing REO (Real Estate Owned) property inventory. Learn the fundamentals in completing a BPO accurately and the job description as a listing agent for REO property. This class will offer valuable tools and techniques. After completing the REO series, you will receive over 60 BPO and REO company resources to work with to get your business moving in the REO arena.

MANAGING REO PROPERTIES (REO 2) – Review the bank requirements for securing, inspecting and preparing an REO property for marketing. Learn different marketing ideas, closing techniques and the REO reimbursement process for a smooth and on-time closing. Learn risk management, Fair Housing Laws, and new laws and regulations affecting real property.

WORKING WITH THE BUYER PURCHASING AN REO PROPERTY (REO 3) – Cover the performance requirements for the seller, buyer and lender; as well as property sold “As Is”, bank addendum clauses and seller contingencies in the REO transaction. Learn the differences between an REO and local seller Georgia Association of REALTORS® (GAR) transaction, and the key points to purchasing an REO property. Learn how to sell the list price, make the best offer first and gain an understanding of the contract offer package, closing requirements and the Georgia Deceptive Trade Practices Act.

FINANCING YOUR REO PROPERTY AND TECHNOLOGY (REO 4) – Review the changes to the HUD1 Good Faith Estimate and the “buy and repair” programs available for REO properties that need TLC. Learn about mortgage planning and various financing programs available for REO properties sold “As Is”. Receive updates on current market conditions, market value forecasts, declining areas, over supply, absorption rates, Regulation Z provisions, IRS rules regarding deficiencies and new regulations for appraisers. Learn how to enhance your business by joining the Internet community to network and market.

RESPA CHANGES AND REO, SHORT SALE UPDATE – The Department of Housing and Urban Development (HUD) recently rolled out a series of changes surrounding the Real Estate Settlement Procedures Act (RESPA) Good Faith Estimate and the HUD-1 Settlement Statement that borrowers receive during loan processing and at closing. This new and timely course covers the regulatory changes made to the Good Faith Estimate including the Mortgage Disclosure Improvement Act. RESPA's changes to the HUD-1 Settlement Statement are also reviewed. Learn the A through Z dynamics in working with various lenders in Real Estate Owned (REO) and Short Sale transactions, and the U.S. Treasury's Short Sales Initiative which becomes effective April 2010.

FACILITATING SHORT SALES – In this class, students will learn the definition, the process and the benefits of a short sale. Find out what goes on behind the scenes in loss mitigation and the various “workout” options available to homeowners to avoid foreclosure. Students will learn the math calculations necessary to qualify a homeowner, as well as the detailed information required by lenders for various “workout” options. Students will gain a better understanding of lender discounting, the agent's responsibility in listing a short sale property, and the homeowner's credit and tax liability. Students will also learn how to communicate with the lender, prepare a short sale presentation and work with a buyer who is purchasing a property approved for a short sale. *Enrollment in this course includes instructor Cathy McDaniel's informative e-book, *A Road Map to Saving Your Home*.

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Tucker, Georgia 30084
770-493-9000
770-621-2211 Fax
Toll Free 1-800-289-1214

GAMLS Center South
1540 Southlake Pkwy., Ste. 8A
Morrow, Georgia 30260
770-961-2203
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GAMLS Center North
4450 Nelson Brogdon Blvd.
Sugar Hill, Georgia 30518
770-945-2886
770-945-0020 Fax
www.GeorgiaRealEstateSchool.com

REO 1-4 Course Enrollment Form



SELECT	DATE	TIME	LOCATION	CREDIT	COST
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REO 1 – 4 Package *Register for all four REO classes and save \$25!*

Indicate which date you would like to attend each of the REO classes. *You must register for all four classes at the same time to receive the discounted rate.*

REO 1: _____ REO 2: _____ REO 3: _____ REO 4: _____ 12 hours credit \$175

BPOs And How To Become An REO Listing Agent (REO 1)

_____	Monday, March 15	6:00 p.m. – 9:00 p.m.	North / Sugar Hill	3 hours credit	\$50
_____	Monday, April 26	9:30 a.m. – 12:30 p.m.	South / Morrow	3 hours credit	\$50

Managing REO Properties (REO 2)

_____	Tuesday, March 16	6:00 p.m. – 9:00 p.m.	North / Sugar Hill	3 hours credit	\$50
_____	Monday, April 26	1:30 p.m. – 4:30 p.m.	South / Morrow	3 hours credit	\$50

Working With The Buyer Purchasing An REO Property (REO 3)

_____	Monday, March 29	6:00 p.m. – 9:00 p.m.	North / Sugar Hill	3 hours credit	\$50
_____	Tuesday, April 27	9:30 a.m. – 12:30 p.m.	South / Morrow	3 hours credit	\$50

Financing Your REO Property And Technology (REO 4)

_____	Wednesday, March 31	6:00 p.m. – 9:00 p.m.	North / Sugar Hill	3 hours credit	\$50
_____	Tuesday, April 27	1:30 p.m. – 4:30 p.m.	South / Morrow	3 hours credit	\$50

ADVANCE REGISTRATION REQUIRED.

Please Note: In order to receive continuing education credit, you must be ON TIME, SIGN THE ROSTER and REMAIN IN CLASS for the entire session.

REGISTRATION INFORMATION • INCOMPLETE FORMS WILL NOT BE ACCEPTED.

Date of Birth _____ Last Four of S.S.N. _____ Email Address _____
 Name _____ R.E. License # _____
 Address _____ City _____ State _____ Zip _____
 County _____ Home Phone _____ Work Phone _____

PAYMENT INFORMATION

Please Make a Selection • Payment must accompany application

Cash _____ Check _____ MasterCard _____ Visa _____

Cardholder Name _____

Card Number _____ Exp. Date _____

Signature Required _____ Date _____

REFUND POLICY
 Course fee is non-refundable and non-transferable.

PAYMENT TOTAL:

FAX, MAIL OR BRING YOUR COMPLETED APPLICATION TO ONE OF THE FOLLOWING LOCATIONS:

GAMLS Corporate
 1414 Montreal Road
 Tucker, Georgia 30084
770-493-9000
770-621-2211 Fax

GAMLS Center South
 1540 Southlake Pkwy., Ste. 8A
 Morrow, Georgia 30260
770-961-2203
770-961-4227 Fax

GAMLS Center North
 4450 Nelson Brogdon Blvd.
 Sugar Hill, Georgia 30518
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770-945-0020 Fax

Toll Free 1-800-289-1214

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RESPA and Short Sale Course Enrollment Form



SELECT	DATE	TIME	LOCATION	CREDIT	COST
RESPA Changes and REO, Short Sale Update					
_____	Monday, March 29	1:30 PM – 4:30 PM	North / Sugar Hill	3 hours credit	\$50
_____	Tuesday, March 30	9:30 AM – 12:30 PM	South / Morrow	3 hours credit	\$50
_____	Tuesday, March 30	1:30 PM – 4:30 PM	South / Morrow	3 hours credit	\$50
_____	Monday, April 12	9:30 AM – 12:30 PM	Corporate / Tucker	3 hours credit	\$50

Facilitating Short Sales

_____ March 10 and March 11* 6:00 p.m. – 9:00 p.m. North / Sugar Hill 6 hours credit \$125

**You must attend both nights to receive continuing education credit.*

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