

Maryland 40 Hour Pre-Licensing Curriculum

Section	Lesson	Maryland Law Update	Finders Fee	Ethics	RESPA	Truth-in-Lending	ECOA Compliance	Customer Records	Privacy of Lending/Fraud	Predatory Lending/Fraud	Electives	Totals	Section Totals
1 Mortgage Math	Objective - Better Loan Officers through customer understanding			0.25								0.25	4
	Decimals and Fractions										0.25	0.25	
	Understanding Points - The Mortgage Business - Broker v. Lender		1.5			0.25						1.75	
	How much to Charge - Pricing Policy and Discrimination								0.5			0.5	
	Calculator Math										0.5	0.5	
	Pre-Qualifying and Pre-Approving	0.5		0.25								0.75	
2 Loan Products	Objective - Better Customer Relations Through Product Explanation			0.25								0.25	4
	Fixed Rate Products										1	1	
	Points and Prepayment Penalties	0.5	0.25			0.25			0.25			1.25	
	Adjustable Rate Mortgages			0.25					0.25			0.5	
	High Cost Loans								0.5			0.5	
	First and Second Mortgage Combinations	0.5										0.5	
3 Loan Program Guidelines	Objective - Knowing Loan Placement Prior to Accepting Application	0.5										0.5	4
	FHLMC/FNMA Guidelines										3	3	
	Subprime Guidelines						0.5					0.5	4
4 Liabilities and Credit History	Objective - Understanding Credit Reports, Credit Laws and Qualifying						0.5					0.5	4
	Debt Reporting and Qualifying						0.5	1				1.5	
	Federal Credit Laws ECOA, FCRA, HMDA and CRA						1					1	
	Adverse Credit and Credit Repair			0.5			0.5					1	
5 Income Qualifying	Objective - Understanding Income Calculation and Approvals										1	1	4
	Income Documentation - Reduced Documentation			0.5				0.25	0.25			1	
	Self-Employment Types										0.25	0.25	
	Automated Underwriting Results						0.25	0.25				0.5	
	Fraud Alerts			0.25								0.25	
	Approval Notification	0.5					0.25	0.25				1	
6 Assets and Closing Costs	Objective - RESPA Overview, Closing Costs, GFE and Financing Agre	0.5	0.25		0.5							1.25	4
	Understanding Closing Costs - The HUD Booklet				2							2	
	Asset Documentation			0.25							0.25	0.5	
	Fraud Alerts			0.25								0.25	
7 Application Process and Disclosures	Objective - Managing Application Process, On-Time Closing and Early	0.5										0.5	4
	Timing of Disclosures				0.25	0.25	0.25					0.75	
	Truth-in-Lending, APR, ARM Disclosures					2.25						2.25	
	The HUD-1 Settlement Statement				0.5							0.5	

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8. Property Types, Refinance and the Secondary	Objective - Understanding Properties, Refinancing and the Secondary Market										0.5	0.5	4
	Refinance Feasibility, Right of Recission, Section 32			0.5		0.75			0.25		1	2.5	
	Construction Permanent, Investment Property, New Projects					0.25					0.25	0.5	
	The Secondary Market and Lock-in Periods	0.5										0.5	
9. Understanding Program Niches	Objective - Serving Underserved Markets										0.25	0.25	4
	Ethnic Niche - Emerging Markets			0.25			0.25				0.75	1.25	
	Credit Challenged Borrowers			0.5							1	1.5	
	First Time Buyers										1	1	
10 Real Estate Professionals and Referral Sources	Understanding The Real Estate Professional's Business										1	1	4
	Working with Financial Intermediaries										1	1	
	Delivering Loan Status							0.25				0.25	
	Referral Networking and Referral Fees				0.75							0.75	
	Value Added Services for Loan Officers										1	1	
Totals		4	2	4	4	4	4	2	2	14	40	40	