

# 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.

### REO 1-4 SERIES COURSE DESCRIPTIONS

After completing the four-part REO series, you will receive over 60 BPO and REO company resources to work with in order to get your business moving in the REO arena.

#### 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. There are over 10,000 BPOs ordered daily across the nation. In this step-by-step course, students will 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.

#### 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.

### SHORT SALE COURSE DESCRIPTIONS

#### LAUNCHING THE SHORT SALE UNDER THE S.A.F.E. ACT

**New!**

Learn the importance of early intervention, default counseling, and the details of the Secure and Fair Enforcement for Mortgage Licensing (S.A.F.E.) Act including curable and incurable loss mitigation defaults. The qualifications, procedures and necessary documents to work with loss mitigation will be discussed. An overview of the tasks that real estate professionals are allowed to perform in short sale transactions under the new S.A.F.E. Act law will be covered. Students will also learn about the various clauses, lender discount guidelines, the US Treasury's Home Affordable Foreclosure Alternative (HAFA) program, and working with buyers regarding deficiencies under the Mortgage Forgiveness Act of 2007. Detailed reading material and resources on loss mitigation programs for Fannie Mae, Freddie Mac, FHA, VA, FDIC, credit unions and credit restoration will be provided.

#### UNDER SIEGE: BALANCING REOS AND SHORT SALES

**New!**

Gain a better understanding of the new laws and skills needed to handle REO and short sale transactions including the paperwork involved. Changes in the mortgage arena, down payment assistance programs and closing the transaction will be addressed. This course will also cover credit, credit scores, budgeting, rebuilding our communities, scams and fraud.

**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**

**Toll Free 1-800-289-1214**

**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)

_____	Tuesday, September 21	6:00 p.m. – 9:00 p.m.	Corporate / Tucker	3 hours credit	\$50
_____	Friday, October 1	9:30 a.m. – 12:30 p.m.	South / Morrow	3 hours credit	\$50
_____	Monday, November 8	9:30 a.m. – 12:30 p.m.	Corporate / Tucker	3 hours credit	\$50

## Managing REO Properties (REO 2)

_____	Thursday, September 23	6:00 p.m. – 9:00 p.m.	Corporate / Tucker	3 hours credit	\$50
_____	Friday, October 1	1:30 p.m. – 4:30 p.m.	South / Morrow	3 hours credit	\$50
_____	Monday, November 8	1:30 p.m. – 4:30 p.m.	Corporate / Tucker	3 hours credit	\$50

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

_____	Monday, September 27	6:00 p.m. – 9:00 p.m.	Corporate / Tucker	3 hours credit	\$50
_____	Tuesday, October 5	9:30 a.m. – 12:30 p.m.	South / Morrow	3 hours credit	\$50
_____	Tuesday, November 9	9:30 a.m. – 12:30 p.m.	Corporate / Tucker	3 hours credit	\$50

## Financing Your REO Property And Technology (REO 4)

_____	Tuesday, September 28	6:00 p.m. – 9:00 p.m.	Corporate / Tucker	3 hours credit	\$50
_____	Tuesday, October 5	1:30 p.m. – 4:30 p.m.	South / Morrow	3 hours credit	\$50
_____	Tuesday, November 9	1:30 p.m. – 4:30 p.m.	Corporate / Tucker	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:

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# Short Sales Course Enrollment Form



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## Launching the Short Sale Under the S.A.F.E. Act

_____	Monday, October 11	1:30 p.m. – 4:30 p.m.	South / Morrow	3 hours credit	\$40
_____	Friday, November 5	9:30 a.m. – 12:30 p.m.	Corporate / Tucker	3 hours credit	\$40

## Under Siege: Balancing REOs and Short Sales

_____	Monday, October 11	9:30 a.m. – 12:30 p.m.	South / Morrow	3 hours credit	\$40
_____	Friday, November 5	1:30 p.m. – 4:30 p.m.	Corporate / Tucker	3 hours credit	\$40

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 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 County \_\_\_\_\_ Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

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