

# The Housing Heroes of Government Lending

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Course # – E1203 (3 Hour Elective)

School – Wells Fargo Home Mortgage/Great East

Location – Masiello Training Center

Instructor(s) – TBD

## *Federal Housing Administration*

*(Total time 1 Hour 50 minutes)*

- ⊗ Purpose of FHA loans
- ⊗ Types of Lender Endorsements
- ⊗ About FHA – Products, Programs & Sweet Spots

### 1. Properties & Appraisals

- ⊗ Types of Properties
- ⊗ Inspections
- ⊗ New Construction

### 2. Structuring the Financing

- ⊗ Contributions vs. Concessions
- ⊗ Rate Buy Downs Temporary vs. Permanent
- ⊗ Down Payment Assistance
- ⊗ Mortgage Insurance

### 3. Recent Changes

## *203K Renovation Loans (30 minutes)*

- ⊗ Selling Features of the 203k
- ⊗ Borrower Benefits
- ⊗ Eligible Repairs
- ⊗ The Process – From Application to Closing

## *Veterans Administration (20 minutes)*

- ⊗ Eligibility
- ⊗ Programs & Products
- ⊗ Occupancy
- ⊗ Certificate of Eligibility & Entitlement/Guaranty
- ⊗ Funding Fee & Structuring the Loan

## *Rural Development Guaranteed Loan (20 minutes)*

- ⊗ Guidelines & Eligible Properties
- ⊗ Benefits to REALTORS®

