

On Time Closings: Communication, Cooperation and Accountability
Alan R. Fowler, CMB
February 9, 2016
3 Hour Course Outline

Course Description

This four hour course is designed to provide attendees with the knowledge they need to influence on-time closings for their buyers who require financing. Attendees will learn techniques for coordinating and communicating with the lender and other partners in the process, and will understand the different areas where they might influence the efficiency of the financing timeline.

Teaching Techniques

The class will incorporate lecture, PowerPoint slides, a case study and Student interaction and participation.

Learning Levels and Learning Objectives

Knowledge: Licensee will be able to identify the areas of the lending process and the stakeholders who can influence the lending timeline.

Understand: Licensee will be able to understand the importance of Communication, Cooperation and Accountability in the financing process.

Apply: Licensee will be able to influence certain areas of the process to produce more efficiency

Analyze: Licensee will be able to determine actions that will influence outcomes based on circumstances and needs in each transaction.

Evaluate: Licensee will be able to evaluate lender performance and cooperation of interested parties with more perspective.

Create: Licensee will be able to create an environment of teamwork and cooperation to facilitate their financed transactions.

Means of Assessing Whether the Learning Objectives Have Been Met

Class Discussion and Case Study

Timed Outline with Segment Description

See Attached

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3 Hours Continuing Education

Alan R. Fowler, CMB, Fowler Financial Education and Consulting, LLC

Course timeline and Learning Objectives

Time	Content Outline	Learning Objective
10 Minutes	Introductions	The participants will be able to identify the others in the class with them, enhancing networking opportunities. I consider introductions a vital part of the course. Overall, I believe that learning only happens when the students participate. By introducing themselves, the ice is often broken and the individuals become "participants".
10 Minutes	Topic and Course Introduction	Participants will understand that it takes cooperation among a team to get mortgage loans closed on time. The agent has a role, but must act like the "quarterback" and take responsibility to influence on-time closings.
15 Minutes	Use the Right Lender	Learn the importance of using competent lenders, preferably ones with whom you have a relationship.
30 Minutes	Prepare Your Buyers	Learn that well prepared borrowers will qualify faster and close sooner with fewer complications. Discover the key points to prepare your buyers.
15 Minutes	Pre-Qualification and Pre- Approval	Discover that it has never been more important for agents to have their buyers pre qualify with the lender. Also learn the difference between types of pre-qualifications and pre-approval.
20 Minutes	Preparing the Purchase Contract	Discover the benefits of including the lender in the determination of the closing date on the closing date for the contract. Learn how to negotiate closing costs based on the individual characteristics and needs of your buyer.
10 Minutes	Break	
15 Minutes	Disclosures & Regulations	Learn how the agent's understanding of the disclosure and regulatory compliance process can make the lending process faster and closing happen sooner
15 Minutes	Timelines	Learn the benefits of understanding regulatory, processing, appraisal, underwriting and title timelines
10 Minutes	Closing	Understand the tasks that must occur for the loan to progress to closing, and learn strategies for when things don't go as planned
10 Minutes	Conclusion	Reinforce that communication, cooperation and accountability on EVERYONE's part will lead to successful, on time closings.
20 Minutes	Case Study	Experience examples of different circumstances and determine best strategies to facilitate getting loans closed on time.