

Syllabus Of Program

XII. Details

A. Curriculum

THE DYNAMICS OF HIGHLY SUCCESSFUL LIVING THROUGH ENTREPRENEURSHIP

(Inmate Mentoring Program)

DESIGNATED TOPICS

FORWARD

INTRODUCTION

THE INMATE MENTORING PROGRAM

(A . Historical Perspective)

AIMS and OBJECTIVES

TIMELINE and COURSE STUDIES

- COURSE DURATION: 32 weeks (9 months) 216 hours
- COURSE PROPOSED DAYS: Tuesday, Wednesday, and Thursday
- COURSE PROPOSED TIME: 8:00AM to 10:00AM
- COURSE LOCATION: Chapel/Education

COURSE SUBJECTS:

1. The 7 Habits Of Highly Successful People/Mentor (6 weeks)
2. Entrepreneurship: (2 week)
 - a. Entrepreneurship Financing
 - b. Asset Protection
3. Business In Today's Market (1 week)
4. Managing (1 week)
5. Psychology Of Marketing (1 week)
6. Mortgage Banking and Real Estate financing (4 weeks)
7. Loan Originating (1 week)
8. Laws and Regulation (2 weeks)
9. Urbanization (1 week)
10. Real Estate Agent/Broker Course/Real Estate Investing (15 weeks)

SYLLABUS

LESSON 1 - THE 7 HABITS OF HIGHLY EFFECTIVE PEOPLE (6 Weeks)

Lesson 1 Preview

Week One Part One: PARADIGMS AND PRINCIPLES

Inside-Out

The Seven Habits-An overview

Week 2 & 3 Part Two: PRIVATE VICTORY

QUIZ

Habit 1 - Be Proactive (Principles of personal vision)

Habit 2 - Begin with End in Mind

Habit 3 - Put First Things First

(Principles of Personal Management)

Week 4 & 5 Part Three: PUBLIC VICTORY

(Paradigms of Interdependence)

QUIZ

Habit 4 - Think Win/Win

(Principles of Interpersonal/Leadership)

Habit 5 - Seek First to Understand, Then to Be Understood

(Principles of Empathetic Communication)

Habit 6 - Synergize

(Principles of the Creator's Cooperation)

Week 6 Part Four: RENEWAL

QUIZ

Habit 7 - Sharpen the Saw

(Principles of Balance Self-Renewal)

Inside-Out Again

Exam (1 hour)/Discussion (1 hour)

LESSON 2 - INTRODUCTION TO MORTGAGE BANKING (5 Weeks)

FOCUS ON RESIDENTIAL LOAN

Lesson 2 Preview

Week 7

Part Five

BASIC INFORMATION

Basic information you should possess

Common lending Terms

Week 8

Part Six

LOAN QUALIFYING

Quiz

Qualifying your Borrower

Loan Underwriting

Qualifying Documents

Subject Property Concerns

Types of Loans

Week 9

Part Seven

THE PAPER WORK

Quiz

Uniform Residential Loan Application (The 1003)

Loan Disclosures

Good Faith Estimate

Truth in Lending Statement

The Transmittal Summary

Property Profile

Week 10

Part Eight

REPORTS

Quiz

Reading the Credit Report

Reading the Rate Sheet

Title Insurance

Appraisal Report

The Real Estate

Week 11

Part Nine

LOAN PROCESSING

Quiz

Processing a Loan

Document, Document, Document

Understanding Stacking Orders

Putting it All Together

LENDING LAWS and REGULATIONS

Week 12

Part Ten

CONCLUSION

Marketing

Closing Thoughts

Exam (1 Hour)/Discussion (1 Hour)

Week 13

LESSON 3 - INTRODUCTION TO REAL ESTATE INVESTING

THE INS AND OUTS

Lesson 3 Preview

Advantages and Disadvantages

Part Eleven

INVESTING WITH LITTLE or NO
MONEY

1. Your Credit Rating
2. Option for Obtaining Down Payment Money
3. Save the Money
4. Increase your Income
5. Tap into your Home Equity

Week 14

6. Scale Down
7. Find a Partner
8. Use Bank or Credit Union
9. Correspondent direct Lender
10. Mortgage Banker
11. Mortgage Broker
12. PRIVATE INVESTOR/HARD MONEY LENDER

QUIZ

Part Twelve: TYPES OF MORTGAGES

Fixed Rate Mortgages

Adjustable Rate Mortgages

Interest Only Mortgages

Balloon Loans

Lines of Credit

QUIZ

WEEK 15

Part Thirteen

Investing in RESIDENTIAL and COMMERCIAL PROPERTIES

Single-Family Residential

Multi-Family Residential

How to Identify Investment Properties

Commercial Properties

Undeveloped Land

Taking Advantage of Commercial leases Through Sub Leasing

REAL ESTATE INVESTMENT TRUST

Part Fourteen

SIMULTANEOUS CLOSING

Common Sense Guidelines

1. Knowing the Market
2. Prepare and Plan
3. Form a Team
4. Expect Problems
5. Think Long-Term

Types of Sources

1. Scouts
2. Dealers
3. Retailers

QUIZ

Week 17

Part Sixteen

FORCLOSURES and REOS

Types of Foreclosures

The Four Steps to Foreclosure (underline)

1. Pre-Foreclosure
2. Notice of Default
3. The Foreclosure Sale
4. Redemption Period

REO Opportunities

The Lease Option Strategy (underline)

1. Seller Advantage
2. Probate Sales
3. Tax Sales

QUIZ

Week 18

Part Seventeen

THE TEAM APPROACH

The TAX ATTORNEY/ADVISOR

The lender, Mortgage, Banker, Hard Money Lender

1. Lenders
2. Mortgage Bankers, Brokers
3. Private Investors/ Hard Money Lenders

The Real Estate Broker and Agent

1. Compensating the Broker or Agent
2. Identifying a great Broker or Agent

The Appraiser

The REAL ESTATE ATTORNEY

Contactor or Repair People

QUIZ

Week 19

Part Eighteen

FINDING and EVALUATING PROPERTIES

(Annual Action Plans and 5 year consolidated Strategy Plan)

The Region (Population Growth)

The Five Categories

1. Location
2. Type
3. Property Worth
4. Population
5. Job Growth and Levels of Income

The Local Areas

1. Building Permits

2. Cost of Renting Verses Cost of Buying

3. Levels of Occupancy

4. Rental Rates

Neighborhood Comparisons

The Real Estate Market (Timing)

QUIZ

Week 20

Part Nineteen

UNDERSTANDING LEASES and VALUE

LEASES

1. Residential

2. Commercial

The Principle of Real Estate Evaluation

Fair Market Value Guidelines

Replacement Cost

QUIZ

Week 21

Part Twenty

ENSURING A RETURN ON YOUR INVESTMENT

Net Operating Income

Get Real Numbers

1. Vacancies
2. Concessions
3. Delinquencies and Collection Losses
4. Additional Income Streams

Operating Expenses

1. Utilities
2. Management Fees
3. Insurance
4. Additional Income Stream

Cash Flow

1. Debt Servicing
2. Capital Improvements

Commercial Property Lease Options

1. Common Area Maintenance Charges
2. Which Type of Lease is Best?

The Three Basic Methods of Determining Real Estate Value

1. Comparable Sales (Market Data) Method

2. The Income Approach

3. The Cash Approach

a. Reconciliation

b. Advance Valuation Techniques

ALL THE RESEARCH is DONE, NOW WHAT?

EXAM

Week 22

Part Twenty One

NEGOTIATIONS

Common Sense Guidelines

1. Prepare for Negotiations
2. Determine the Sellers Motivation
3. Bring the Power of Facts
4. Be Patient and Objective
5. Create a Win/Win Atmosphere

Putting Together and Offer Contract Basics

1. The Purchase Agreement
2. Contingencies
3. Presenting the Purchase Agreement in an Effective Manner

QUIZ

Week 23

Part Twenty Two

ESCROW, DUE DILIGENCE, and OTHER VITAL MATTERS

Escrow

Formal Due Diligence

Property Inspection

The Title Holding

1. Sale Proprietorship
2. Joint Tenancy
3. Tenancy in Common
4. Partnership
5. Limit Liability Companies
6. Corporations

Closing Escrow

1. Closing Statement

2. Recording of the Deed

QUIZ

Week 24

Part Twenty Three

CHOOSING THE RIGHT LANDLORD PATH

The Professional Management Option

The Landlord Option

Type of Housing

Advertising for Tenants

Collecting Rent

Eviction Procedure

Maintenance and Repair

Protecting Your Investment

Landlord Forms

QUIZ

Week 25

Part Twenty Four

KEEPING RECORDS

Record Keeping

Overall Accounting

Accounting at the Rental Level

1. Accounting Software

Optimizing Tax Advantages

1. Passive and Active Activity

2. The Active Path-Qualifying as a REAL ESTATE PROFESSIONAL

Exit Strategies

Selling Outright

1. The Installment Sale

2. Tax-Deferred Exchange

3. "Boot" (In Order for a 1031 Exchange to be 100% Free) 4. Capital Gains Exclusion

5. Lease Options

6. Gift Bequests

EXAM

Week 26 Conclusion

THE SECRET TO BUILDING REAL ESTATE WEALTH

Maximizing Return on Your Properties

Choose an Investment Strategy

Action Plan