DACUM Research Chart for Real Estate Mortgage Broker

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<table>
<thead>
<tr>
<th>Duties</th>
<th>Tasks</th>
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<tbody>
<tr>
<td><strong>Market Mortgage Services</strong></td>
<td>A-1 Create marketing plan</td>
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<tr>
<td></td>
<td>A-2 Network with other professionals (e.g., realtor, builders; title/escrow officers)</td>
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<td></td>
<td>A-3 Solicit referral sources (e.g., realtor, builders, financial professionals)</td>
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<td></td>
<td>A-4 Advertise to borrowers (e.g., direct mail; yellow pages; telemarketing)</td>
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<td>A-5 Evaluate marketing plan</td>
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<td>A-6 Modify marketing plan</td>
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<tr>
<td><strong>Originate Loans</strong></td>
<td>B-1 Establish borrower needs</td>
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<td>B-2 Pre-qualify borrower (e.g., credit; income, assets; property)</td>
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<td>B-3 Gather supporting documents</td>
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<td>B-4 Structure the loan</td>
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<td>B-5 Gain borrower commitment</td>
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<td>B-6 Complete loan package</td>
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<tr>
<td><strong>Track the Loan Process</strong></td>
<td>C-1 Open the loan</td>
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<td>C-2 Lock loan rate</td>
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<td>C-3 Review conditional approval</td>
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<td></td>
<td>C-4 Follow-up on conditions</td>
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<td>C-5 Call out status</td>
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<td>C-6 Submit conditions for final approval (e.g., prior to documentation; prior to funding)</td>
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<td>C-7 Order loan documents</td>
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<td>C-8 Verify loan documents are signed</td>
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<td>C-9 Verify loan documents are returned to lender</td>
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<td>C-10 Verify loan is ready to fund</td>
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<td>C-11 Confirm funding and recording</td>
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<td>C-12 Notify borrower and referral source of funding</td>
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<td>C-13 Review final closing statement (e.g., commissions, fees)</td>
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<td>C-14 Close out loan file</td>
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<tr>
<td><strong>Continue Professional Development</strong></td>
<td>D-1 Study underwriting and product guides and manuals</td>
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<td>D-2 Attend wholesale representatives’ presentations</td>
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<td></td>
<td>D-3 Research competitors’ programs</td>
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<td>D-4 Watch economic trends</td>
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<td>D-5 Participate in local real estate boards</td>
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<td>D-6 Attend professional seminars</td>
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<td>D-7 Take college classes (e.g., finance, real estate, accounting)</td>
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<td>D-8 Attend DRE continuing education courses</td>
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<td>D-9 Acquire additional certifications/degrees (e.g., GRI, finance, real estate)</td>
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### General Knowledge and Skills
- Business; economic; local current events knowledge
- Computer literate
- Counting
- General office skills
- Interpersonal communication
- Reading
- Real estate practice/procedures
- Sales
- Self-motivation
- Speaking/presentation skills
- Time management
- Writing

### Worker Behaviors
- Adaptable
- Able to meet deadlines
- Committed to working all hours
- Aggressive/assertive
- Compassion
- Multi-task
- Detail oriented
- Non-judgmental
- Efficient
- Organized
- Empathy
- People oriented
- Flexibility
- Positive attitude
- Honesty
- Sense of humor
- Integrity – confidentiality
- Self-motivated
- Tactful

### Tools, Equipment, Supplies and Materials
- Calculator
- Card holder
- Computer
- Copy machine
- Desk
- Envelopes/stamps
- Fax machine
- Files
- Folders
- Mileage log
- Pagers
- Paper
- Pens/pencils
- Telephone
- Bulletin board
- Cell phone
- Computer programs
- Day planner
- Forms
- In & out baskets
- Library/reference
- Marketing materials
- Office supplies
- Rolodex
- Trans boxes
- White out
- Writing board

### Future Trends and Concerns
- All processes computerized
- Economic changes with lenders
- Electronic document delivery
- Full-time professional job
- Integrated Services-one-stop-shopping (i.e., escrow, title, credit, insurance, flood, etc.)
- Real estate (DRE) mortgage license (with contract education)
- Real Estate Broker/in-house lending
- Salary job-regulated income
- Total electronic underwriting
- Web-based applications

### Acronyms/Forms
- **1003**: Loan Application
- **1008**: Loan Transmittal
- **1040**: Federal Tax Return
- **433**: Real Property Document
- **442**: Final Completion of Construction
- **4506**: Request for Copy or Transcript of Tax Form
- **CIR**: Completion Inspection Report
- **D/I**: Debt To Income
- **FHA**: Federal Housing Administration
- **FHLMC**: Federal Home Loan Mortgage Corporation (Freddie Mac)
- **FICO Scores**: Fair Issue Credit Organization
- **FNMA**: Federal National Mortgage Association (Fannie Mae)
- **GFE**: Good Faith Estimate
- **GRI**: Graduate Real Estate Institute
- **HUD**: Housing and Urban Development
- **LTV**: Loan To Value
- **MCAW**: Mortgage Credit Analysis Worksheet
- **MIP**: Mortgage Insurance Premium
- **NOC**: Notice of Completion
- **PMI**: Private Mortgage Insurance
- **PTD**: Prior To Documents
- **PTF**: Prior To Funding
- **ratios**: Housing Expenses/Total Debts
- **RESPA**: Real Estate Settlement Procedure Act
- **TIL**: Truth In Lending
- **VA**: Veterans Administration
- **VOD**: Verification Of Deposit
- **VOE**: Verification Of Employment
- **VOM**: Verification Of Mortgage
- **YSP Broker Rebate**: Yield Spread Premium (fee paid to broker by lender)