This course syllabus is intended as a set of guidelines for LOAN UNDERWRITING. Both North Lake College and your instructor reserve the right to make modification in content, schedule and requirements as necessary to promote the best education possible within prevailing conditions affecting this course.

Instructor Information:
Professor: Baker, Keith
Email: KBaker1@dcccd.edu
Phone Contact: (972) 273-3467
Office: T135 <> Division Office
Office Hours: Mon – Thurs 11:00am-12:30pm
Virtual Office Hours: Monday 5:00pm-6:00pm
Fri 1:00pm-2:30pm

Course Information:
Course title: Loan Underwriting
Course number: BNKG 2372
Section number: 71426
Credit hours: 3
Class meeting time: Online: Login with your student ID# (with an e in front) as your user name and password at http://ecampus.dcccd.edu.

Course Description:
This course is designed to provide an introduction to mortgage loan underwriting. This will include a review and training in all facets of risk analysis and collateral review. Topics covered in detail will be the conventional underwriting review process. Additional topics will be a basic review of the differences in FHA and VA underwriting requirements and the determination of credit risk and analysis of collateral used in the determination of risk of collateral value used in Sub Prime underwriting.

Course Prerequisites:
No required prerequisites - It is suggested that students have taken BNKG 1353 Mortgage Lending or RELE 1324 Loan Origination & Quality Control prior to attempting this class.

Required or Recommended Textbooks and Materials:
No Book Required.
A. Software Requirements: This course can be accessed from the Internet at http://ecampus.dcccd.edu – use your student ID# [with an e in front] for your username and password. Click on “Tools” and “edit your personal information” by putting in your correct email address. Management on the Internet requires browser software, such as Internet Explorer 5.0 and an email address. **Required Course Materials**

B. Meet Hardware requirements outline in Dallas County Community College District and North Lake College Class Schedule for this course. **Required Course Materials**

C. This college course uses an electronic textbook provided at the moment by North Lake College. It has all your primary reading materials set out in five modules of study. Each module ends with an audio lecture that is timed with the slides stored on the Dallas County Community College ecampus Server. This text and audio lecture can be accessed by logging onto the server at the following link with the course user name and password below:

**UNDERWRITING eText can be accessed at:**
http://underwriting.northlakecollege.edu
**USER Name:** underwriting
**PASSWORD:** underwriting11
You will have additional reading materials related specifically to Fannie Mae under the Assignments tabs on Blackboard along with three Webinar presentations for Fannie Mae Specific Underwriting topics. You will find instruction as you move through the Assignments tab on ecampus. Bear in mind that this is copyrighted material and it may not be copied or distributed to other parties for any reason other than for use in taking this course in the Fall 2017 for registered students of North Lake College or the Telecollege of the Dallas County Community College District.

E. Business Calculator, for example TI BAII Plus or similar financial calculator. **Recommended Course Materials**

F. Use of Web-sites of major mortgage organizations like Fannie Mae, Freddie Mac, HUD, etc. **Recommended Course Materials**

G. Additional Supplemental Information furnished online or assigned as research/homework. **Recommended Course Materials**

**COURSE OBJECTIVES:**
Upon completion of the course a student should be a familiar with the terms and have an understanding of the process of credit risk analysis and collateral underwriting review for conforming residential mortgage loans and a basic understanding of FHA/VA and Sub Prime underwriting; including but not limited to the following:
1. To provide an introduction to and understanding of the art and science of residential mortgage loan underwriting.
2. To provide basic training in risk analysis and collateral review
3. To provide an understanding of the differences of underwriting sub-prime or (A through D) loan product versus the conforming FNMA/FHLMC guidelines.
4. To provide a basic review of the differences in underwriting techniques between FHA/VA and conforming residential mortgage loan product.
5. To provide an understanding of the credit grading of a loan and steps necessary to make the appropriate grade based on information contained on the credit report.
6. To provide an in-depth review of the credit analysis, loan documentation, and eligibility standards of FNMA and FHLMC and others, necessary to sell product to private mortgage investors and Wall Street or underwrite loan modifications from HAMP.
7. To provide a basic understanding of the marketing of the sub-prime (A-D) loans and sale to secondary investors and conduits such as REIT’s and Wall Street investment firms.

8. To provide an understanding of the evaluation of the collateral risk. Provide a clear understanding that the analysis of the property as collateral for loan is the key element in conforming and sub-prime lending.

9. To accentuate the ethical application of mortgage lending.

The objectives of the course will be accomplished through the use of the Internet assignments, homework assignments, textbook reading assignments, class discussions (online or through other mediums), and Multiple Choice & True/False Exams.

**SPECIFIC COURSE LEARNING OUTCOMES/OBJECTIVES:**

Learning objectives will be established for each unit and clearly outlined as to the expectations of each of the students in order to meet the course objectives. Upon completion of the course each student should be able to:

1. Demonstrate a practical understanding of FNMA and FHLMC guidelines for manually underwriting investment quality residential mortgage loans;

2. Understand at a summary review level the eligibility criteria that must be met for all loans delivered to FNMA;

3. Review and make a proper eligibility determination through the use of underwriting guidelines that focus on establishing that the borrower is able and willing to repay the debt and that the property constitutes sufficient collateral for the mortgage loan;

4. Analyze the credit and documentation provided to determine appropriate risk assessment;

5. Analyze the property to assess appropriate collateral risk for loan;

6. Perform a basic review of loan grading and understand how to meet summary level investor requirements for sub-prime loans;

7. Understand the differences in the sub-prime loan versus a conforming loan from the credit risk and underwriting point of view, and understand the loan marketing differences as it applies to the secondary market.

**SCANS Competencies**

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<th>C1.1, C1.3</th>
<th>Manages Time</th>
<th>Manages Material and Facility Resources</th>
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<tr>
<td>Interpersonal</td>
<td>C2.1, C2.2, C2.4, C2.5</td>
<td>Participates as a Member of a Team</td>
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<td>Teaches Others</td>
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<td>Negotiates to Arrive at a Decision</td>
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<td>Information</td>
<td>C3.1, C3.2, C3.3</td>
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<td>Organizes and Maintains Information</td>
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<td>Uses Computers to Process Information</td>
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<tr>
<td>Systems</td>
<td>C4.1</td>
<td>Understands Systems</td>
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<tr>
<td>Technology</td>
<td>C5.1, C5.2, C5.3</td>
<td>Computer Hardware, Computer Software, Internet Technologies</td>
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**SCANS FOUNDATION SKILLS**

|--------------|----------------------------|--------------------------------------------------|

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Thinking Skills | F7.1,F7.2,F7.3,F7.4,F7.5,F7.6 | Creative Thinking ,Decision Making ,Problem Solving ,Mental Visualization ,Knowing How to Learn ,Reasoning
---|---|---

Please go to [http://www.NLCcc.edu/mkt/scans.htm#whatis](http://www.NLCcc.edu/mkt/scans.htm#whatis) for a complete definition and explanation of SCANS. This list summarizes the SCANS competencies addressed in this particular course.

**Discipline/ Course/ Department/Policies:**

**COMMUNICATIONS (Phone/Email Response Policy)**
Messages left with the Division Office will be returned within 24 hours of the next class meeting. Emails received from 8am to 4pm, Monday through Friday will be answered within 24 hours. Emails received after 4pm on Fridays and on weekends and holidays will be answered on the next class weekday. Please identify yourself properly by your full name as it appears on the records of North Lake College and the course and the time on all correspondence.

**ATTENDANCE REQUIREMENTS:**
Students must have access to the Internet. This access may be through local campus computer labs or from home via an Internet provider. Regular participation is critical. Participation means contributing to the class discussions on a frequent basis. In general, the rule of thumb for college classes is two hours of preparation for every hour of class work. Because this class is taught via the Internet, students should expect to spend approximately four to six hours per week on this course. (For example, spend 1 to 2 hours per week composing and replying to discussions and assignments, 1 to 2 hours per week reading and interpreting the material, 2 hours per week reviewing & preparing for and taking exams.)

The student is expected to make every effort to be active in the online class on a regular basis. If a student fails to log on or take quizzes, exams or turn in homework on a timely basis it can result in the student will be given a letter grade of “F”, unless acceptable make-up work is authorized by the instructor. This course starts on **Monday January 30th**, and ends on **Thursday May 11th, 2017**.

**INSTITUTIONAL POLICIES**

**Student Success**

**Academic Advising and Degree Planning**

At North Lake College, our Advising team works side by side with you in (1) picking the right major/program, (2) enrolling in the right classes and (3) finishing on time. Degree planning is critical as you prepare to be successful in the workforce and/or to transfer to other institutions.

If you are a first-time-in-college student, you are required to meet with an advisor and are encouraged to file a degree plan. If you are a continuing student, you are also encouraged to meet with available advisors, faculty and program coordinators to ensure your continued success in maintaining a quality educational pathway.

Visit the North Lake College Advising webpage for more information. Visit the district website Advising Center page for contact information for all college advising offices.
**Tutoring**

All students are eligible for free, convenient tutoring in a wide range of subjects.

Visit the North Lake College Tutoring webpage for more information.
Visit the district website Tutoring page for contact information for all college tutoring services.

**Students With Disabilities**

If you are a student with a disability and/or special needs who requires accommodations, please contact the Disability Services Office (DSO) at North Lake College. If you are eligible for accommodations, please contact DSO to send your accommodation request to your instructor, preferably at the start of the semester or program. Please note that all communication with DSO is confidential. Visit the Disability Services webpage for more information about disability services available across the district or contact the DCCCD Office of Institutional Equity at 214-378-1633.

**Cheating, Plagiarism and Collusion**

Scholastic dishonesty is a violation of the Code of Student Conduct and Hazing. Scholastic dishonesty includes, but is not limited to, cheating on a test, plagiarism and collusion. Cheating includes copying from another student’s test or homework paper; using materials not authorized; collaborating with or seeking aid from another student during a test; knowingly using, buying, selling, stealing or soliciting (asking for) the contents of an un-administered test; and substituting for another person to take a test. Plagiarism is the appropriating (taking in a way that is illegal or unfair), buying, receiving as a gift or obtaining by any means another’s work and the unacknowledged submission or incorporation of it in one’s own written work. Collusion is the unauthorized collaboration with another person in preparing written work for fulfillment of course requirements. Academic dishonesty is a serious offense in college. You can be given a failing grade on an assignment or test, can be failed for the class or you can even be suspended from college.
Your enrollment indicates acceptance of the DCCCD Code of Student Conduct and Hazing.

**Student Survey of Instruction**

We use the Student Survey of Instruction (SSI) to find out how students perceive the quality of courses, faculty and instruction and to get feedback for improvement. In order to minimize the disruption in the classroom, the SSI is now being given online in some courses through a link in eCampus. If you receive a request to complete the SSI, please do so as soon as possible. By completing this questionnaire, you will help the college and your instructors find out how we might improve your educational experiences. Your identity will remain strictly confidential and anonymous.

**Religious and Ethnic Holiday Observance**

North Lake College honors the right of each student to observe the practices of their belief system. It is your responsibility to provide your instructors a written justification for a religious accommodation promptly after the course begins. It is the responsibility of the instructor and student to negotiate completion of all missed assignments before the absence, if possible.
**Harassment, Discrimination and Sexual Misconduct**

We are committed to assure all community members learn and work in a welcoming and inclusive environment. Title VII, Title IX and DCCCD policy prohibit harassment, discrimination and sexual misconduct. If you encounter harassment, sexual misconduct (sexual harassment, sexual assault, stalking, relationship violence) or retaliation or discrimination based on race, color, religion, age, national origin, disability, sex, sexual orientation, pregnancy, parenting, gender identity and/or gender expression, please contact your college Title IX coordinator or the Office of Institutional Equity. We treat this information with the greatest degree of confidentiality possible while also ensuring student welfare and college safety.

We are concerned about the well-being and development of our students and are available to discuss any concerns. There are both confidential and nonconfidential resources and reporting options available to you. If you wish to keep the information confidential, please contact college Counseling or Student Health Services. As required by DCCCD policy, incidents of discrimination and/or sexual misconduct shared with faculty will be reported to the college Title IX coordinator or district Title IX coordinator. The Title IX coordinator will contact you and determine if further investigation is needed. For more information about policies, resources or reporting options, please contact your college Title IX coordinator or visit dcccd.edu/TitleIX.

Each college within DCCCD has a designated Title IX coordinator.

North Lake College Title IX Coordinator:

**Francyenne Maynard**  
TitleIX-NLC@dcccd.edu  
972-273-3980

**Students Receiving Financial Aid**

**Attendance and Participation**

If you do not attend classes, you could lose your financial aid. You must attend and participate in your on-campus or online course(s) before the course certification date and continue beyond the course withdrawal date.

Your instructor is also required by law to validate/certify your attendance in your on-campus or online course(s) in order for you to receive financial aid. To meet this attendance requirement, you must participate in an academic-related activity pertaining to the course such as, but not limited to, the following examples: initiating contact with your instructor to ask a question about the academic subject studied in the course, submitting an academic assignment, taking an exam, completing an interactive tutorial, participating in computer-assisted instruction, attending a study group that is assigned by the instructor, or participating in an online discussion about academic matters relating to the course.

In an online class, simply logging in is not enough by itself to demonstrate academic attendance. You must show that you are participating in your online class and are engaged in
an academically related activity as described above.

Withdrawing From Classes

If you are receiving any form of financial aid, you should check with the Financial Aid Office before withdrawing from classes. If you withdraw, it may affect your eligibility to receive aid in the future and could cause you to have to repay funds you received for the current semester. If you fail to attend or participate after the drop date, this policy will also affect you. To speak with someone, please contact the Financial Aid Call Center at 972-587-2599 or by email at faoc@dcccd.edu, or visit one of our campus Financial Aid Offices (dcccd.edu/FinancialAidOffices).

Class Drop and Repeat Options

Withdrawal Policy

If you are unable to complete this course, it is your responsibility to officially withdraw by the official drop date for this course. Failure to do so will result in a performance grade, usually an F. If you drop a class or withdraw from the college before the official drop deadline, you will receive a W (withdraw). Students sometimes drop a course when help is available that would enable them to continue. Before you make the decision to drop this course, please contact the instructor by email. If you are receiving any form of financial aid, check with the Financial Aid Office before withdrawing from classes. International students on an F-1 visa cannot withdraw from classes without jeopardizing their official status. For more information, visit the Dropping or Withdrawing From Classes webpage.

If you are unable to complete this course, you must officially withdraw by: Saturday - November 11th, 2017 Fall Semester from (September 5th, to Dec. 7th, 2017)

Six Drop Rule

Under a Texas law (TEC Section 51.907), if you drop too many classes without having an acceptable reason, your GPA could be affected. Be sure you understand how this law may affect you before you drop a class. The law applies to students who enroll in a Texas public institution of higher education (including the colleges of DCCCD) for the first time in fall 2007 or later. You may drop no more than six courses during your entire undergraduate career unless the drop qualifies as an exception. Your campus advising center will give you more information on the allowable exceptions. Remember that once you have accumulated six non-exempt drops, you cannot drop any other courses with a W. For more information, visit dcccd.edu/SixDrop.

Repeating a Course and Third Drop Rule

Dallas County Community Colleges charge additional tuition to students registering the third or subsequent time for a course taken at any of the DCCCD colleges since the Fall 2002 semester. All third and subsequent attempts of the majority of credit and continuing education/workforce training courses will result in an additional tuition charge. Developmental Education and some other courses will not be charged a higher tuition rate. See Third Attempt to Enroll in a Course at dcccd.edu/ThirdCourseAttempt.

In Case of a Campus Emergency

Sign up for DCCCD Emergency Alerts to receive a text message, email and/or phone call
when there is an unscheduled evacuation or closure of a DCCCD campus or office because of weather, utility outages or police or other emergencies. Subscribing is free, but standard text message charges from your cell phone provider will apply. For more information, see dcccd.edu/Alerts.

Concealed Carry

Any person who holds a license to carry may carry a concealed handgun on college district property as permitted by law and college district policy. A license holder who carries a handgun on college district property must keep it concealed and on or about their person at all times. The open carry of a handgun (i.e., completely or partially visible) is prohibited on college district property, including any public driveway, street, sidewalk, walkway, parking lot, parking garage or other parking area.

Weapons

The use, possession or display of a weapon in violation of law and college district policy is strictly prohibited. This prohibition applies to firearms, knives, clubs, fireworks of any kind, incendiary devices, razors, chains, throwing stars and any other device designed to expel a projectile or to inflict bodily harm.

Violations may result in disciplinary action and/or criminal penalties.

Syllabus Change Disclaimer

Instructors reserve the right to amend a syllabus as necessary.

Other College-Specific Information

COUNSELING SERVICES (A311)

Counseling services for personal issues are provided to all students currently enrolled at North Lake College at NO CHARGE. These services are provided by licensed professionals who are bound by confidentiality (within ethical parameters). With the assistance of a counselor, students are able to identify, understand, resolve issues and develop appropriate skills. To make an appointment call 972-273-3333 or visit A311.

For additional information, go to:
http://northlakecollege.edu/services-and-resources/health-and-wellness/counseling-services/Pages/default.aspx

THE ACADEMIC SKILLS CENTER (ASC)
The ASC is designed to provide the following assistance to students:

- An **ESOL lab** with computer access.
- Free tutoring for students enrolled in **Foreign Language** courses.
- The **iRead Lab** offers individual and small group tutoring, as well as workshops, to help current students improve their reading, study, and test taking skills.
- The **Writing Center** to help students clarify writing tasks, understand instructors’ requirements, develop and organize papers, explore revision options, detect grammar and punctuation errors, properly use and document sources, and improve their writing skills.
- The **Online Writing Lab (OWL)** allows students to submit papers to our writing tutors
electronically and get feedback within 24-72 hours. The OWL can be accessed through eCampus.
  o After logging on to eCampus, click on the Community Tab at the top.
  o Type “Owl” in the search field and click “Go.”
  o Next, click on the double drop-down arrows next to “NLC-OWL2,” and then click on “Enroll.”
  o Once enrolled, students can receive services from the OWL.
• The Blazer Internet Lounge with 12 computers, additional open seating, and WiFi Internet access.

For more information or to schedule a tutoring appointment, come by A-332 or call 972-273-3089.

TESTING CENTER (A 425)
Monday-Thursday: 8:30 a.m. – 8:00 p.m.
   No tests will be issued after 7:00 p.m. Other cut-off times may be in effect for specific exams by the instructor’s direction. All exams collected at 8:00 p.m.
Friday-Saturday: 8:30 a.m.-3:30 p.m.
   No tests will be issued after 2:30 p.m. Other cut-off times may be in effect for specific exams by the instructor’s direction. All exams collected at 3:30 p.m.
Sunday – CLOSED

If you instructor requires you to complete an exam in the Testing Center, be sure to have the following information when you request you test:
  1. Instructor’s name
  2. Subject, course number, and section number (exp: Speech 1311.7011)
  3. Exam number (1st, 2nd, 3rd, etc.)
  4. Exam deadline (Get this information from your instructor. The testing staff cannot look up this information on computers).

You should also bring the following supplies:
  1. Pencil
  2. Scantron answer sheet
  3. A Test Request Form must be completed before entering the Testing Center.
  5. Government or school issued photo identification is required & enforced.

You may not bring personal items into the Testing Center. This includes bags, cell phones, and pagers.

Please show courteous and cooperative behavior while using the services provided by the Testing Center.

DO NOT bring children to the Testing Center. You must make arrangements for the care of your children prior to your exam date. The police department will be notified of any unattended children.

DO NOT take any testing materials with you when you leave the Testing Center. This includes the test, answers, charts, scratch paper. These items will be attached to your test.
## Learning Activities, Outcomes, and Assessment

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<th>Learning Activity</th>
<th>Learning Outcomes</th>
<th>Assessment</th>
<th>Scans</th>
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<tr>
<td><strong>Description of the learning activity.</strong></td>
<td><strong>List of specific learning outcomes for the activity.</strong></td>
<td><strong>How the activity will be assessed.</strong></td>
<td><strong>See attached Table of Course SCANS Competencies shown above:</strong></td>
</tr>
</tbody>
</table>
| Students will learn the various key credit analysis tools and its documentation within the eligibility standards of FNMA and FHLMC and others. | • Ability to re-calculate debt to income ratios  
• Understand how asset verification and analysis of reserves to close are performed | Students will develop the basic borrower income, debt ratio and asset underwriting requirements of Fannie Mae, Freddie Mac, the Federal Housing Agency and the Veterans Administration with a 70% achievement level Exam | SCANS Competencies: C1.1, C3.1, C3.2, C3.3  
SCANS Foundation Skills: F6.3, F7.3, F7.6, F8.1 |
| 2. Student will analyze full risk analysis of the underwriting of a residential mortgage loan with an emphasis on FNMA’s comprehensive risk analysis format. | • Ability to identify the basics steps of the assessment of collateral risk  
• Understand what steps that an underwriter commonly takes on all loan types to evaluate the value of the collateral. | Students will describe the basics steps of the assessment of collateral risk and what steps that an underwriter commonly takes on all loan types to evaluate the value of the collateral with a 70% achievement level. Exam | SCANS Competencies: C1.1, C3.1, C3.2, C3.3  
SCANS Foundation Skills: F6.1, F7.3, F7.4, F7.5, F7.6, F8.1 |
| 3. Students will learn how to read and evaluate residential real estate appraisals from an underwriting perspective. Including understanding the use and importance of MLS, DU & LP are to the process of evaluation. | • Ability to differentiate between the basic rules for collateral analysis and the unique language associated with appraisal analysis. | Crosswords puzzle both part of grade assessment with a 70% achievement level. Homework assignment | SCANS Competencies: C1.1, C3.1, C3.2, C3.3  
SCANS Foundation Skills: F6.3, F7.3, F7.6 |
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