

British Columbia Mortgage Licensing Seminar Series

Seminar Description

Trillium's mortgage licensing in-class seminar series is available for anyone who want to pass the correspondence based BC Mortgage broker registration course and exam available through the [Sauder School of Business at UBC](#). Trillium's seminar series will provide you with the fundamental knowledge, skills and key competency areas essential to pursue the minimum educational requirements for registration as a sub-mortgage broker in B.C.

After completing your initial education and passing the Sauder's exam, you must apply for a license through the [Registrar of Mortgage Brokers](#) to be employed by a mortgage broker (essentially the "training" period) in order to carry out mortgage transactions.

As the Sauder mortgage broker course is 100% correspondence based, many students find face-to-face class time more effective in learning the complex material. A grade of 65% is required to pass the Mortgage Broker of BC examination.

Instructors

Trillium's instructors are practicing mortgage professionals who will not only supply you with the fundamental and technical knowledge required to pass the mortgage broker course, they will also provide insight and education into real world situations. The classes consist of a combination of lectures, practical work, discussions, exercises and practice exams. You will gain valuable understanding that will fast track your career and bypass mistakes often made by rookie brokers starting out. Your instructors will supply you with career relevant skills and knowledge to ensure you obtain a solid foundation.

Certificate

Successful completion of the Mortgage Broker of BC course allows you to apply for license to sell mortgages and other financial products such as lease financing and insurance. This certificate, recognized by all mortgage broker regulators, is a pre-requisite for entering the industry.

Schedule & Course Fees

The next class will begin on October 1, 2009 in preparation to write the next scheduled exam on December 3, 2009, registration must be one week of the start date is needed. You can register online at <http://trilliumaccessiblemortgage.com/seminar> or email trillium@activ8inc.com or call 604-687-2004 to sign up.

Seminar fee \$495.00 + GST

Students may also choose to write their exam at the Computerized Examination Centre (CEC) located at the University of British Columbia rather than writing on the regularly scheduled examination dates.

Course Outline

Volume I	Volume II
<p>PREFACE — INTRODUCTION TO REAL ESTATE AND MORTGAGE BROKERAGE</p> <p>Introduction Land Ownership Land Value Elements of the Real Estate Market Characteristics of Real Property Organization of the Real Estate and Mortgage Brokerage Industry in British Columbia</p>	<p>CHAPTER 13 — MANAGEMENT OF INDIVIDUAL LOANS</p> <p>Financial Covenants of the Borrower Loan Administration and Management Advancing the Loan and Collection of Payments Management Decisions During The Loan Term Arrears and Default</p>
<p>CHAPTER 1 — FUNDAMENTALS OF LAW</p> <p>Introduction The Sources of Our Laws Categories Within Our Legal System Real Property Law The Judicial System in Practice: The British Columbia Court System</p>	<p>CHAPTER 14 — ALTERNATIVE REPAYMENT AND REFINANCING METHODS</p> <p>Introduction Graduated Payment Mortgages (GPMs) The "Sinking Fund Assisted" Mortgage Reverse Annuity Mortgages (RAMs) Variable Rate Mortgages (VRMs) Refinancing the Property Refinancing Options: Case Example Summary: Traditional Refinancing Methods Wrap-around Mortgages Conclusion</p>

CHAPTER 2 — THE MORTGAGE BROKERS ACT AND PROFESSIONAL ETHICS

Introduction
Licensing System
Requirements for Licensing
The Licensing Body — Financial Institutions Commission
Other Mortgage Related Organizations
Mortgage Broker Conduct
Disclosure Requirements
Case Study: Eron Mortgage Corporation
Ethics
Why Study Professional Ethics?
Professionalism
What are Professional Ethics?
Duty to Uphold the Law
Duty to Client in Providing Mortgage Services
Duty to the Profession
Enforcement
APPENDIX 1: Registrar of Mortgage Brokers Conditions of Registration
APPENDIX 2: Code of Ethics, Mortgage Brokers Association of British Columbia

CHAPTER 15 — BUILDING DESIGN AND CONSTRUCTION

Introduction
Current Building Standards
Metric Construction Modules
Materials Used
Architectural Information
Apartment Buildings
Construction Types
Considerations in Apartment Construction
Defects and Maintenance
Construction Costs
Residential Housing Classifications
Components of a Building
Foundation Systems
Superstructure Systems
Building Envelope Systems
Service Systems
Domestic Heating Systems
Plumbing Systems
Electrical Service
Finishes
Housing Defects
Conclusion
APPENDIX 1: Building Measurement Guidelines
APPENDIX 2: Measurement Practices Bulletin CP-15
APPENDIX 3: Pictorial Diagram of CMHC Western Platform Frame House
APPENDIX 4: Building Inspection Checklist

CHAPTER 3 — ESTATES AND INTERESTS IN LAND

Introduction
Estates
Fee Simple or Freehold Estates
Life Estates and Estates Pur Autre Vie
Interests in Land Less Than Estates
The Extent of "Ownership" in Land
Co-Ownership of Land

CHAPTER 16 — INTRODUCTION TO REAL ESTATE APPRAISAL AND THE APPRAISAL PROCESS

Introduction to Appraisal
Subject of an Appraisal
Nature of Value
Variations in Sale Prices
Definitions of Market Value
Legal Considerations for Appraisers
The Appraisal Process
Defining the Appraisal Problem
Selection of the Appropriate Appraisal Method
Urban Land Economics
Data Collection and Analysis
Conclusion
APPENDIX 1: Residential Appraisal Report — Full Form
APPENDIX 2: Cantwell et al. v. Petersen et al. (1982) 25 R.P.R. 290

CHAPTER 4 — TITLE REGISTRATION IN BRITISH COLUMBIA

Introduction
The Torrens System of Land Registration
Differences Between British Columbia's Land Registration System and a "Pure" Torrens System
The Registration Process and Searching Title

CHAPTER 17 — COMPARATIVE AND COST METHODS OF APPRAISAL

Purpose of the Appraisal
Comparative or Market Method
Analysis of Market Transactions
Adjustments for Value
Other Applications of the Comparative Method
Scope of the Comparative Method
Limitations of the Comparative Method
The Cost Method
Relationship Between Cost and Value
Determining Market Value by the Cost Method
Depreciation
Illustration of the Cost Method
Scope of the Cost Approach
Limitations of the Cost Approach
APPENDIX 1: Calculations Used to Find Market Value of a Vendor Takeback
APPENDIX 2: Construction Costs of a Single Family Residence

CHAPTER 5 — THE PROFESSIONAL LIABILITY OF MORTGAGE BROKERS

Introduction
Negligence
Misrepresentations and Deceit
Errors in Drafting Agreements
Breach of Fiduciary Duty
Statutory and Industry Liability
What is the Bottom Line?
Introduction to Tort Law
Trespass
Private Nuisance
Liability of an Occupier
Mortgage Fraud
The Competition Act

CHAPTER 18 — THE INCOME OR INVESTMENT METHOD OF APPRAISAL

Introduction
Establishing Net Operating Income
Required Rate of Return
Capitalization Process
A Sample Case Study

CHAPTER 6 — THE LAW OF CONTRACT

Preface
Introduction
Void, Illegal, Voidable and Unenforceable Contracts
Offer
Acceptance
Consideration
Legal Intention
Capacity
Legal Object
Genuine Consent
Termination of a Contract
Remedies

CHAPTER 19 — FUNDAMENTALS OF INVESTMENT ANALYSIS

Part I: Single Period Analysis
Introduction
Investment Objectives
Measuring Costs and Benefits
Basic Return and Risk Measures
Resale Value and Residual Cash
Summary: Single Period Analysis
Part II: Multi-Period Analysis
Introduction
After-Tax Calculations
Resale Value and Residual Cash
Time Value of Money
Comparison of the Present Value and Internal Rate of Return Approaches
Risk Analysis and Conclusions
APPENDIX 1: MLSLink: Multi-Family Commercial Data Input Form
APPENDIX 2: Principal and Interest Calculations for Swift Apartments Complex
APPENDIX 3: Investment Analysis Worksheet

CHAPTER 7 — MORTGAGE LAW

Introduction to Mortgage Law
Legal and Equitable Mortgages
Implied Terms of a Mortgage
Express Terms of a Mortgage
Special Types of Mortgages
Provincial Legislation Over Mortgages
Assignment of the Mortgage
Assumption of the Mortgage
Novation and Impairment of the Security
Priorities
Future Advances
Lenders' Remedies
Judicial Sale
Action on the Personal Covenant
Quitclaim Deed
Possession and Sale
Agreements for Sale
APPENDIX 1: Wrap-Around Mortgages

CHAPTER 20 — STATEMENTS OF ADJUSTMENT AND COMPLETION OF THE SALE

Introduction to Completion of the Sale
General Introduction to the Statements
Items on Statements
Closing Procedures

CHAPTER 8 — FINANCIAL STATEMENTS

Forms of Organization
 Accounting
 Generally Accepted Accounting Principles
 Financial Statements
 The Balance Sheet
 The Income Statement
 Taxable Income
 Relationship Between the Income Statement and the Balance Sheet
 Closing Balance Sheet — Proprietorship
 Closing Balance Sheet — Partnership
 Corporate Financial Statements
 Explanatory Notes and Comments
 Ratio Analysis: Calculation and Explanation of Significant Ratios
 Limitations of Statement Analysis
 Statement of Changes in Financial Position: Cash Basis
 Accounting Software
 Conclusions
 APPENDIX 1: BALANCE SHEET

CHAPTER 21 — DEVELOPING A MARKETING PROGRAM

The Marketing Concept
 Market Segmentation and the Selection of Target Markets
 The Marketing Concept and Consumer Needs
 Buying Behaviour Models
 Developing an Integrated Marketing Program
 Product or Service Decisions and Strategies
 Comparing the Marketing of Residential and Industrial, Commercial, and Investment Real Estate
 Developing an Integrated Promotional Plan
 Establishing the Promotional Budget
 The Promotional Mix
 The Communication Process
 Advertising
 Direct Mail
 Sales Promotion
 Public Relations and Publicity

CHAPTER 9 — INTRODUCTION TO MORTGAGE FINANCE

Role of Financing in Real Estate Transactions
 The Capital Market
 The Characteristics of Mortgage Loans as Investments
 Development of Contemporary Mortgage Lending
 Classification of Mortgage Loans
 Mortgage Repayment Plans
 Mortgage Interest Rates and the Federal Interest Act
 The Basis of Interest Calculations
 Future Value and Present Value of Lump Sums
 Annuities: Calculating Payments
 Calculating Interest Only Payments

CHAPTER 22 — EFFECTIVE NEGOTIATIONS

Introduction
 The Nature of Effective Negotiations
 Negotiation Approaches
 When Negotiations Fail
 Conclusion

CHAPTER 10 — INTEREST RATE ANALYSIS AND CONSTANT PAYMENT MORTGAGES

Equivalent Interest Rates
 Application of Equivalent Rates to Periodic Mortgage Payments
 Analysis of Constant Payment Mortgages

CHAPTER 23 — TECHNOLOGY AND THE MORTGAGE BROKER

Introduction
 Computer Hardware
 Computer Software
 Internet and World Wide Web
 Internet Tools for Marketing and Communication
 Security and Computer Protection
 Website Resource List
 Conclusion

CHAPTER 11 — MORTGAGE YIELD AND COST ANALYSIS

Introduction
Market Value of an Offer to Purchase
Portable Mortgages
Bonused Mortgages

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