

Package #203 Buying Homes in Foreclosure and Creating Carryback Financing

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CalBRE Sponsor No. 0473 | Correspondence/Internet Course

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General Information

Course Titles, Descriptions, Hours and CalBRE Category

Buying Homes in Foreclosure (15 hours of Consumer Protection): Discover how to prepare the proper documentation and advise investors on the purchase of seller-occupied, one-to-four unit residential property in foreclosure. **Exam:** 1 45-question exam, 45 minutes allowed.

Creating Carryback Financing (12 hours of Consumer Protection): Learn the financial benefits, risks, legal consequences and the deferred tax impact of carryback financing arrangements. **Exam:** 1 45-question exam, 45 minutes allowed.

Office Management (3 hours of Management and Supervision): A collection of various brokerage topics concerning how real estate brokers are to establish policies, rules and procedures for managing their offices, including oversight of licensees, branch offices, supervisors, transactions, documents, recordkeeping and trust funds. **Exam:** 1 15-question exam, 15 minutes allowed.

Agency (3 hours of Agency): Agency and representation are synonymous in real estate transactions. A broker, by accepting employment from a client, undertakes the task of aggressively using "due diligence" to represent the client — to meet the client's purpose for retaining the broker. **Exam:** 1 15-question exam, 15 minutes allowed.

Fair Housing (3 hours of Fair Housing): Fair Housing focuses on the federal and state housing laws which relate to the sale and rental of property, such as prohibitions against redlining, discriminatory advertisement, refusing to show properties and blockbusting. **Exam:** 1 15-question exam, 15 minutes allowed.

Trust Funds (3 hours of Trust Fund Handling): Funds belonging to others, which a broker handles in the course of his business, are called trust funds. Trust funds must never be treated casually. **Exam:** 1 15-question exam, 15 minutes allowed.

Ethics (3 hours of Ethics): The public, through the oversight of the California Bureau of Real Estate (CalBRE), is assured real estate licensees will be honest, truthful and of good reputation — in a word, ethical. **Exam:** 1 15-question exam, 15 minutes allowed.

Risk Management (3 hours of Risk Management): Recognize, handle and effectively resolve the risk of liability inherent in the practice of real estate related activities. The correct use of forms to make disclosures and present analyses is crucial in order to avoid the errors and omissions which place liability on the broker and his agents. **Exam:** 1 15-question exam, 15 minutes allowed.

All courses need to be completed within one year from the date of enrollment.

Exam Information

All exams are multiple choice. You have 2 attempts at each exam. On the second attempt, the exam will contain different questions. Exams are multiple choice and open book. All questions are displayed at once. The passing score is 70%. **You may only test on 15 hours of continuing education per 24-hour period.** The maximum time allowed per exam is equal to **1 minute per question.**

Under CalBRE Regulations, the minimum number of questions that may appear on a final examination is:

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|-------------------------|-------------------------|
| 3-5 credit hours = 15 | 24-27 credit hours = 60 |
| 12-14 credit hours = 30 | 28-31 credit hours = 70 |
| 15-18 credit hours = 40 | |

If you fail both attempts at the final exam, you will not receive credit for the course but will be **automatically re-enrolled** at no cost within your one-year enrollment period. You must retake the course and pass the final examination with a score of 70% or better to receive credit. You cannot access additional segments of the course which exceed 15 credit hours until 24-hours have passed from completion of a final exam.

Questions on the final exam duplicate no more than 10% of the questions on the quizzes.

Before testing begins, the student is required to present a government-issued, picture ID. Students shall present one of the following forms of identification below the administration of the final examination: a current California drivers' license; a current identification card described in Section 13000 of the California Vehicle Code; or any identification of the student issued by a governmental agency or a recognized real estate related trade organization within the immediately preceding five years which bears a photograph, signature and identification number of the student.

Textbooks Used

Buying Homes in Foreclosure, Seventh Edition © 2015 by **first tuesday** - 259 pages

Creating Carryback Financing, Fifth Edition © 2016 by **Realty Publications, Inc.** - 317 pages

Office Management and Supervision, First Edition © 2015 by **Realty Publications, Inc.** - 80 pages

Agency, Fair Housing, Trust Funds, Ethics and Risk Management, Sixth Edition © 2013 by **first tuesday** - 241 pages

Regular Package Price

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|------------------------|--|
| Multi-media Enrollment | \$79.50 (includes shipping and handling) |
| e-book Enrollment | \$69.50 |

Refund Statement

first tuesday courses come with a 100% moneyback guarantee. The refund request must be made during the one-year enrollment period, and before any exams are taken. If you want to substitute courses, we will send you a different course of your choice for a **\$17.50** substitution fee.

Course and instructor evaluation and CalBRE disclaimer

A course and instructor evaluation is available on CalBRE's website, calbre.ca.gov. Access this form by typing "RE 318A" in the search box in the upper right corner of CalBRE's website. These courses are approved for continuing education by CalBRE. However, this approval does not constitute an endorsement of the views or opinions which are expressed by the course sponsor, instructor, authors or lecturers.