

Package #505 California Mortgage Lending

General Information

Course Titles, Descriptions, Hours and DRE Category

California Mortgage Lending (25 hours of Consumer Protection): A manual on the best practices for originating, servicing and foreclosing on consumer and business mortgages under state and federal rules. Topics include licensing and management, consumer mortgage practice and reports, types of mortgages, consumer protection laws, servicing, default and foreclosure and private lender mortgages. **Exam:** 2 45-question exams, 45 minutes allowed per exam.

Implicit Bias (2 hours of Implicit Bias): Implicit Bias was created to enhance the reader's understanding of implicit and explicit bias, and prepare California real estate professionals to identify and counteract elements of systemic racism, conscious and unconscious, in real estate transactions. **Exam:** 1 10-question exam, 10 minutes allowed.

Office Management (3 hours of Management and Supervision): A critical analysis of how real estate brokers are to establish policies, rules and procedures for managing their offices and limit their exposure to risk. Also covered is the tracking of agent activities, records, funds and reports, as well as the appointment and supervision of an office manager, and implementing a successful marketing strategy. **Exam:** 1 15-question exam, 15 minutes allowed.

Agency (3 hours of Agency): Agency and representation are synonymous in real estate transactions. Learn how 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.

Fair Housing includes Access for All: A Fair Housing Game™ where students experience a variety of interactive scenarios from the role of a real estate licensee and a principal. Access for All: A Fair Housing Game™ illustrates how fair housing, discrimination and implicit bias plays out in actual practice, so real estate professionals can recognize it and take the appropriate actions to ensue California's real estate market remains fair and equitable. **Exam:** 1 15-question exam, 15 minutes allowed.

Trust Funds (3 hours of Trust Fund Handling): Trust Funds covers the management and accounting of trust funds belonging to others which a broker handles in the course of their business. **Exam:** 1 15-question exam, 15 minutes allowed.

Ethics (3 hours of Ethics): A review of the procedures for maintaining professional standards in all real estate transactions to ensure truthful and reputable conduct by real estate licensees. Topics include how to disclose a conflict of interest, the proper handling of a counteroffer form, property disclosures, the accurate representation of mortgage terms and prohibited practices, such as use of kickbacks, price fixing and restricted MLS access. **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 to avoid the errors and omissions which place liability on the broker and their 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 contains 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.**

firsttuesday

DRE Sponsor No. 0473 | Correspondence/Internet Course

PO Box 5707, Riverside CA 92517 | Phone 951.781.7300 | www.firsttuesday.us

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

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

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 exam 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.

Paper testing materials sent direct by mail available for additional fee.

Textbooks Used

California Mortgage Lending, First Edition © 2016 by **Realty Publications, Inc.** - 581 pages

Implicit Bias, First Edition © 2022 by **Realty Publications, Inc.** - 53 pages

Office Management and Supervision, Agency, Fair Housing, Trust Funds, Ethics and Risk Management, Seventh Edition © 2020 by **Realty Publications, Inc.** - 320 pages

Access for All: A Fair Housing Game™ © 2022 by **Realty Publications, Inc.**

Regular Package Price (Paper testing by mail upon request \$17.50)

Textbook Enrollment	\$84.50 (includes shipping and handling)
e-book Enrollment	\$69.50

Refund Statement

firsttuesday 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.

Correspondence Course Identification Statement

Students are to present one of the following forms of identification immediately before the administration of the final examination:

- A current California driver's license.
- A current identification card described in Section 13000 of the California Vehicle Code
- 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.

Course and instructor evaluation and DRE disclaimer

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

Course Provider Complaint Statement

A course provider complaint form is available on the California Department of Real Estate (DRE) website at www.dre.ca.gov. Access this form by typing in "RE 340" in the search box located in the upper right corner of the home page. An informational form regarding course provider complaints, "RE 340A" is also available.