MORTGAGE LOAN BROKERAGE & LENDING

RE 31

PROJECT

PART I – Pre-Qualification (check Class Schedule for Due Date) ***50 points***

You have convinced the Plummers that you are a knowledgable mortgage broker and they have agreed to sit with you in their home to discuss their loan. The first step is to Pre-Qualify them using the Pre-Qualification worksheets attached.

Using the facts in the ***PROJECT SCENARIO and LOAN APPLICATION***, ***complete and turn in the following:***

1) ***Conventional*** Loan Pre-Qualify Worksheet for the **Seller-Carry** situation described in the PROJECT SCENARIO ***10 pts.***

2) ***Conventional*** Loan Pre-Qualify Worksheet for the **85% LTV w/PMI** situation described in the PROJECT SCENARIO ***10***

3) ***Conventional*** Loan Pre-Qualify Worksheet for the **85% LTV "Piggyback"** situation described in the PROJECT SCENARIO ***10***

4) ***FHA*** Loan Pre-Qualify Worksheet for the **FHA** situation described in the PROJECT SCENARIO ***10***

5) ***VA*** Loan Pre-Qualify Worksheet for the **VA** situation described in the PROJECT SCENARIO ***10***

50 pts.

[NOTE: Round all figures up to the nearest whole dollar amount]

TURN IN *ONLY* THE PRE-QUAL FORMS