

Are you ready to Intervene?

F I S



Foreclosure

Intervention

Specialist

***Practical, Real Life
Dynamic, Knowledgeable
Instructor***

FORECLOSURE INTERVENTION
SPECIALIST

CONTINUING EDUCATION
&
TRAINING SEMINARS

FOR

REAL ESTATE LICENSEES
AND
REAL ESTATE INDUSTRY
PROFESSIONALS

PRESENTED BY:

MILDRED WILKINS

PRESIDENT & FOUNDER

HOME OWNERSHIP MATTERS, LLC

WWW.HOMEOWNERSHIPMATTERS.COM

MILDREDWILKINS@HOMEOWNERSHIPMATTERS.COM

1-866-507-5105

FORECLOSURE INTERVENTION

Foreclosure Intervention is a complex process. It requires interaction with the lenders' loss mitigation department, a thorough understanding of the consumer's financial and emotional situation, a basic understanding of the laws related to the management of defaulted loans as well as some clarity on the foreclosure process which applies in your state. The consumer is woefully ill prepared to help themselves at a time when they are struggling emotionally and financially.

A professional - COUNSELOR, REALTOR, ATTORNEY - who has an understanding of the above mentioned things has a much better chance at attaining a successful outcome. The consumer will be best served by having such a professional represent the consumer—act as a go between—in interactions between the consumer and the lender who has accelerated payments due to default. There can be no denying that the lender is entitled to receive any payments due on a mortgage they made in good faith. Likewise, we would be wise to find mutually acceptable solutions when that is not possible.

When a consumer has suffered a SHOCK TO THEIR INCOME, whether that shock is from divorce, lay-off, increased taxes, interest rate increase, escrow fund adjustments, disability or any one of twenty other unexpected reasons which caused the payments to become unaffordable; intervening through the prudent use of loss mitigation options so that foreclosure can be averted is always in the best interest of ALL PARTIES; LENDER, CONSUMER, LOCAL COMMUNITY AND THE STATE AT LARGE.

FORCLOSURE INTERVENTION SPECIALIST (FIS)

Why offer a certification program?

Quite simply there is currently limited professional training available relative to foreclosure/foreclosure intervention. HOM and the education directors who host this training share in the belief that consumers need licensees who are up-to-date on foreclosure issues impacting real estate transactions. Consumers turn to licensees for help when they are facing one of the hardest challenge of their lives: the selling of their home when they are either already in default, expect to go into default and/or realize the sale of the house will not net enough to cover their mortgage.

Midwestern states such as Ohio and Indiana led the nation in a significant spike in foreclosures beginning early in 2000. It was, therefore, appropriate that the FIS certification program was launched initially in those two states. The FIS certification program is currently offered in six (6) states: Ohio, Indiana, Kansas, Colorado, Nebraska and Florida. The program has expanded rapidly with graduates from numerous states in addition to the states where the certification program is actually offered. Expansion will continue as other licensees recognize the need for specialization in this area.

The foreclosure problem has now spread across the country. Industry leaders are responding in a number of ways; including trying to get real estate licensees educated about the challenges created by this shift in the market and trained in the methods which help them to be more effective in helping clients when a short sale is the most reasonable solution. The goal of increasing the opportunity for home ownership has no validity unless we simultaneously work to sustain home ownership. Real estate professionals have a fiduciary responsibility to do no less. In fact, licensees have committed to avoid performance of services outside their areas of expertise by agreeing to be held accountable under the NAR (National Association of REALTORS) Code of Ethics.

The (FIS) Foreclosure Intervention Specialist certification will set apart those agents who have taken extensive training to be prepared to handle the challenges associated with these types of transactions. It will become another

way for agents to market themselves. It is my sincere hope as the developer of this program that many agents will receive the certification and that they will, in fact, become a select group of highly trained professionals working to reduce the number of foreclosures across the country.

Foreclosure is **FREQUENTLY** avoidable; unfortunately there is limited opportunity for consumers to learn what steps they might take on their own. All too often when they call upon a real estate professional who has not been trained, that professional erroneously says there is nothing which can be done or misdirects them.

This training will go a long way toward changing the outcome for those consumers who utilize the services of a *FIS*. Ultimately it is my hope that other Boards around the country will broadly support *FIS* as a way for licensees to attain a higher level of professionalism in their practice of real estate in a foreclosure climate.

Goal

The specific goal of this certification program is to provide attendees with the knowledge and practical understanding they need in order to:

1. Understand how foreclosure has changed the sale of real estate
2. Become competent in the current market
3. Use their knowledge as educators relative to foreclosure intervention even when a sale is not the recommended solution
4. Understand how their role has changed (and will continue to change) with this new challenge
5. Gain a firm foundation relative to foreclosure intervention which will hopefully lead to the desire to continue to expand their knowledge in this rapidly evolving marketplace
6. Be aware of the resources which are available for both themselves and their clients
7. Understand some basic legal implications as well as legal risks: to avoid liability to themselves, clients, the brokerage firm
8. Become confident in this arena; **KNOWLEDGE REALLY DOES CREATE POWER.**

Benefits of attending the FIS Program:

- Professional certification increase revenue
- Gain the knowledge to educate consumers about the options available, including retention, when feasible
- Earn all the hours required for state continuing education
- Network with others who share your commitment to offering a higher level of competence to consumers
- Enhance your productivity; improve your outcomes
- Receive training from a leading foreclosure-specialist;
- Increase your competence and your confidence

Who should attend?

REALTORS

Housing Counselors

Attorneys

***Staff: Financial Institutions
Community Development***

Any Housing Professional

1. If you handle or desire to handle consumers with defaulted loans which might result in short sales
2. If you currently handle or are considering handling bank accounts to help the lender process defaulted accounts
3. If you handle loss mitigation for financial institutions and have not received comprehensive loss mitigation training
4. If you work for a housing counseling agency and regularly come in contact with clients who have a defaulted loan
5. If you are an attorney who receives inquiries from consumers in default Bankruptcy is **NOT** the only answer

I'm glad you asked that

Q. Will taking this course help me to attract business from lenders who have REO listings?

A. While this course was specifically designed for intervening when consumers are in default (pre-foreclosure) several of the principles and techniques which are taught will be immensely helpful in performing well when managing REO properties. The 4 hour session on Day 3 which covers the preparation of a professional BPO will be especially helpful when trying to determine the value on any home in this climate, whether REO or pre-foreclosure.

Q. Is it true that lenders are now asking real estate agents to help them with consumers who are behind but have not yet been foreclosed upon?

A. Yes it is. Since early 2006 lenders have been approaching agents who are willing to accept leads to go out and talk with borrowers who are in default, figure out what option is in the best interest of the consumer as well as the lender. Fee for service will become a common practice and licensees who have been certified should have a major advantage over others who can not demonstrate such expertise.

Q. If I have taken HUD or Fannie Mae loss mitigation training will this be a repeat?

A. That's a reasonable question, especially if you are a HUD approved counselor but the answer is that there is almost no overlap. A perfect correlation is whether or not you are a good driver (or good REALTOR) just because you got your license. Both HUD and Fannie Mae focus on defining loss mitigation and helping service providers understand the record keeping required in order to avoid fines and penalties as well as what is necessary to receive the appropriate reimbursement after a foreclosure. This training looks at the flip side of that coin from the consumer's side . . . what are their rights and responsibilities...what are their options and how can a housing professional help them to increase

their chances of a successful outcome. Throughout this training the focus is on foreclosure prevention; sometimes that means the consumer keeps their home but unfortunately many times that is not possible and disposition WITHOUT FORECLOSURE is a good outcome.

Q. How can I sign up to start the certification program?

A. Ohio - Contact Tom Kowal, EO at (LOCAR) (440) 986-9545 He will work with your local Board to schedule the training in your area

Once training has been scheduled, it will be posted on the website: www.HomeOwnershipMatters.com

Indiana - Register at www.HomeOwnershipMatters.com

Colorado – contact Diane Gilbert of the Denver South Metro REALTOR Association at (303) 797-3700

Wichita – contact Karen Becker, Wichita Are Association of REALTORS (316) 263-3167

Nebraska – contact Christy Jennings at the Nebraska Board of REALTORS (402) 323-6506

Other states - contact Mildred Wilkins, toll free 1-866-507-5105

*****You may attend the certification program anywhere it is offered, however, you will only receive CE credit if it is offered in your home state.***

Q. What is the cost of the program?

*A. Recommended cost of the training is \$717.00 for the entire 5 days/30 hours of the program. The cost may vary depending on whether or not a specific host is offsetting the cost with corporate sponsorships or you may receive a discount by paying the full fee as an early bird special.
See website for details.

Q. Can you provide a breakdown of the fees in case I am not able to take the entire series at the current time?

A. Certainly

Level I

12 hours covers 2 days

\$299.00 in advance, - \$325.00 on site

***early bird special - \$259.00*

Level II

7 hours, 1 day

\$149.00 in advance - \$165.00 on site

***early bird special - \$129.00*

Level III

11 hours, 2 days (includes final exam)

\$269.00 in advance - \$299.00 on site

***early bird special - \$239.00*

Q. Is there any additional cost for the certification?

A. In order to more accurately determine the most likely resale of the home you will be taught how to complete a long form BPO as part of the training. This BPO is very similar to an appraisal and is a critical tool in the success of your efforts in closing a short sale. A Home Ownership Matters customized BPO (Broker Price Opinion) software package from CMS Publishing Company will be made available at a cost of \$299.00. Cost includes:

- 1. Single Family BPO w/ photo addendum*
- 2. Repair Bid Form*
- 3. Summary of Repair Bid Form*

The system has an internal PDF generator and performs math functions automatically. Purchaser is entitled to lifetime support through use of a manned toll free number. While it is not required, it will be STRONGLY recommended that you acquire this software as soon as possible in order to enhance the lender package which is an integral part of your success plan.

Q. How do I order the BPO software?

A. The specific BPO software is only available from:

**CMS Publishing Company 1 800-235-1600
Specify: Home Ownership Matters BPO**

Cost: \$299.00

The program comes with clear instructions but you also receive any necessary support you might need to become proficient in its use.

Q. Why use this specific software?

A. The software being recommended was initially designed for Fannie Mae. It is currently used by roughly 50% of the lenders/servicers in the country. Not only will the product you produce be more accurate and look highly professional, but loss mitigation supervisor who is considering your recommendation will already be familiar with the format and have a higher regard for your value since you are using a product which they recognize as superior.

Q. Does HOM receive compensation from the software sales?

A. No, HOM does not receive any portion of the cost of this software. I believe the company provides a high quality product and excellent support service as well being the developer of the best software you can acquire.

Q. How can I register for the class?

A. Register on line www.HomeOwnershipMatters.com.

Payment can be made online by credit card

OR mail check at least one week before scheduled class to:

**Mildred Wilkins, President
Home Ownership Matters
7399 N. Shadeland Avenue, #164
Indianapolis, Indiana 46250**

**** If you are attending the training someplace OTHER THAN your home state, registration online via the URL is preferred.

*****On site, you will incur late fees and can only pay with cash or by check.***

Q. Who has approved the certification program?

A. Real Estate Commissions in Ohio, Indiana, Kansas, and Colorado have all approved the FIS certification program. Home Ownership Matters as a provider of continuing education courses with Mildred Wilkins as an instructor are additionally approved in Alabama, Kentucky and Nebraska. In the current foreclosure climate licensees would be well advised to avail themselves of the opportunity to become a proficient in this area of expertise.

Q. Can I take part of the program later in a different city and still receive the certification?

A. Certainly you can. The material is divided into 3 levels and is applicable anywhere in the country. On Day 1 of the program the first three hours covers local issues and state specific law related to foreclosure and property disposition. The instructor will provide you with the corresponding information which accurate for 'your state' after class. Since all other portions the class are identical you may complete the program anywhere in the country.

Q. Suppose I miss the date for the session? How can I make it up?

A. You can attend the training you missed anywhere that session is offered. The training is structured in such a way that the exact same material will be taught on the same day in the cycle no matter where it has been scheduled, ie. you can take Level I in Denver, CO, and Level II in Columbus, Ohio and continue with the program.

Q. If I have prepaid, will I be given a refund?

- A. *Generally, no refund will be issued but you may:*
- 1. Transfer payment to another individual*
 - 2. Transfer payment to another date/location*

Q. Will this certification meet my state requirements for continuing education?

- A. **OHIO** - *All 30 hours of the course material have been approved by the Ohio Real Estate Commission for REALTORS and Brokers. NOTE: The Ethics course is not a replacement for the NAR required Ethics class.*

INDIANA - *20 hours of the program have been approved as eligible CE hours for REALTORS and Brokers, including 2 hours of mandatory credit.*

WICHITA – *24 hours of the program meets state requirements for elective credit.*

COLORADO – *meets state requirements for elective credits.*

NEBRASKA – *will be submitted for credit*

Q. How will potential clients know that I have this certification?

- A. *First, you will be issued a FIS certificate of completion once you have completed the 5 days of training, taken a final exam. You will be entitled to use the FIS symbol just as you do other designations or certifications once you have satisfied the program requirements.*

Second, once per month the name of anyone who has completed the certification program will be added to the HOM website which is a resource for consumers. Additionally, I will continually mention the certification as a way for consumers to select a housing professional with the expertise needed to help them with their housing issue as it relates to default/foreclosure.

Q. How long do I have to complete the FIS program?

A. *As long as you complete all requirements within 2 years you will be issued the certification. However, I encourage you to complete the program as soon as possible because of the added benefit to your business.*

Q. Who will issue the certificate?

A. **Ohio** – *All CE certificates will be issued by Lorain County Association of REALTORS.*

Indiana - *the CE certificate will be issued by Home Ownership Matters, LLC.*

Kansas –*CE certificates will be issued by Wichita Area Association of REALTORS.*

Colorado - *CE certificates will be issued by either: South Denver Metro, Jefferson County or Aurora Board of REALTORS.*

******* *In all states the FIS certification is provided by Home Ownership Matters, LLC.*

Q. How quickly should I expect to receive the certification after I have completed my class?

A. *Your certificate will be mailed out via first class mail within 30 days after completion of the training.*

Q. Will there be opportunities for me to receive updated information?

A. *In addition to the bi-monthly HOM newsletter which will be delivered only via email, a special FIS newsletter will be mailed each quarter with updates directly related to the practice of real estate in a foreclosure climate. Also, at least twice a year FIS graduates will be invited to a*

retreat weekend. The 2008 retreat is scheduled for a February weekend in beautiful Sandestin, Florida at the Sandestin Golf and Beach Resort. Details will be available after October 1, 2007.

Q. Can I call with questions after I have taken the course?

A. Frequent travel creates a challenge with responding to inquiries. However, FIS graduates will receive priority (but you must indicate such) when you email or call. Every effort will be made to respond to you promptly.

Always feel free to call the toll free number, 1-866-507-5105. * The phone will always be turned off when the instructor is teaching or speaking but your call will be returned as soon as possible.

Please visit the website regularly for additional information being added to the Foreclosure/Loss Mitigation Section which is currently under construction. It should prove to be a valuable resource for you as a professional as well as the consumers whom you come in contact. Recommend the site as a resource.

QUESTIONS

comments or suggestions,

please feel free to contact

Mildred Wilkins, toll free – 1-866-507-5105