



**“Help! My Buyer doesn't want
to get Pre-Approved yet”**

TREC Course # 46382

1 hour of CE credit

Course designed by Ben Strube, REALTOR and Owner of



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Timed Course Outline

Minutes	Topic
5	Quick Check-In What does everybody already know about Pre-Approval? About housing payment limits? About Debt To Income?
10	Buyer won't get Pre-Approved. Verbal Pre-Qualification questions you can (and should) ask.
5	Overcome Objections to getting Pre-Approved. It's our Broker's policy that we need Pre-Approval Letter. Easy! Why an early Pre-Approval benefits the buyer by narrowing their home search, with enough time to raise their credit score to reduce lender fees.
10	Pre-Approval Limits: Monthly Payment and Cash To Close. What the Loan Offer should tell you, and tell the Listing Agent (with Buyer's permission).
10	Don't wait on a Loan Officer: calculate the PITI(A) anytime in just 5 minutes. The easy calculation, step by step.....including PMI.
10	Setting proper expectations for your buyer so they don't fall behind. The lender timeline, from Contract To Closing

Course Description:

Before you show your buyer any houses, you want a Pre-Approval Letter, right? And some buyers send the Letter, but other buyers don't understand why that's so important and they may have many misconceptions about this step of the process. So what can you do to protect your time, and provide quality advice to your prospective buyer? In this class, you'll learn how to 1) qualify a buyer lead in under 5 minutes, with appropriate questions, 2) explain the Pre-Approval process more effectively, and 3) learn how to avoid showing homes that do not fit within Pre-Approval lender limits. Class will be taught by a Realtor who also has experience in loan originations and loan processing.

Course Relevancy to License Holders:

A common situation encountered by Real Estate License Holders is a Home Buyer who wants to go look at houses but is not yet Pre-Approved for financing. License Holders may not know how to explain the importance of obtaining financing Pre-Approval before showing homes. Buyers misperceive this request by Agents as a barrier, when in reality obtaining early Pre-Approval can reduce lender fees for many borrowers, often saving over \$1000. License Holders may not be aware of the types of questions they are permitted to ask home buyers, which would help License Holders provide better customer service from a deeper understanding of their buyer's situation and potential financial obstacles to home ownership.