

FOR WHAT IT'S WORTH

What's happened to the 4 C's of Credit? What's delaying closings? Why are deals going bust? What does everyone need to know to make sure more people successfully attain homeownership? Register now for the 12th Annual Homebuyer Education Conference.

This conference will help you better understand the new qualified mortgage policies, the TILA RESPA Integrated Disclosure, and other recent changes to mortgage lending. Each one of the four C's is being evaluated with greater care that can result in repeated postponements of closing and even loss of financing late in the deal. How do we prepare homebuyers for the higher level of scrutiny and protect them from the frustration or postponement or even loss of their deal?

We are asking lenders and underwriters to bring their expertise on the changes you need to know to educate homebuyers. We are asking those of you with housing assistance programs to bring your program requirements including eligibility, inspections, and timelines that can affect completing the deal. Even if you don't have requirements to exchange, come to learn what needs to change in the homebuyer education curriculum to ensure you provide full and accurate information. **Conference registrants will receive free workshop curriculum updates.**

The 12th Annual Homebuyer Education Conference will be held at the Weatherization Training Center, 605 Centennial Blvd., Edmond OK 73013 on Thursday, November 12, with Comprehensive Continuing Education sessions the following morning on Friday, November 13. A registration form is attached to this issue.

Updated information on real estate retention agreements: We first mentioned in May the changes in banking regulations that could require nonprofit organizations securing down payment assistance with a second mortgage to be licensed as a loan originator. In August we reported that a Real Estate Retention Agreement (RERA) could be used in place of a second mortgage. We also said we were working to determine if our state licensing agency, the Oklahoma Department of Consumer Credit (ODCC), exempts nonprofits from the licensing requirement. Roland Chupik, Executive Director of Neighborhood Services Oklahoma City, Inc. tells me that although ODCC has not responded to questions about exemptions, it passed along the wording from the statute that defines the person who has to be licensed. "A mortgage originator is any individual who for compensation or gain or in the expectation of compensation or gain takes a residential mortgage loan application or offers, negotiates or modifies the terms of a residential mortgage loan." You would not need to be licensed if you do not perform the activities described. Please contact your attorney if you want additional guidance. The reference is Title 59 O.S. §§ 2095 – 2095.26 of the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, Oklahoma Administrative Code: Title 160, Chapter 55.

Rural Subsidies. The deadline for quarterly reports on workshops and home sales has been extended to October 25. Please email them to homebuyerred@okacaa.org or fax to 405-509-2712.

NOTE to HUD-certified Counseling Agencies Staff: You should be receiving announcements of free housing counseling in-person training courses in November in Ft. Lauderdale. Travel scholarships are also available. Please contact jerrold.h.mayer@HUD.GOV if you are not receiving notices directly from HUD.

12TH ANNUAL HOMEBUYER EDUCATION CONFERENCE

November 12, 2015

(with optional CHEP workshop November 13, 2015)

**Oklahoma Weatherization Training Center
605 Centennial Boulevard, Edmond, OK 73013**

First Name _____ Last Name _____

Nickname for your badge _____ Title _____

Organization _____

Address _____ State _____ Zip _____

Phone _____ Fax _____ Email address _____

Check here if you want your contact information withheld from the conference participants list.

To pay by check please complete this form and mail to 605 Centennial Blvd, Edmond, OK 73013 or fax to 405-509-2712 and bring your check to the conference registration desk.

To pay by Credit Card please provide the following information: **VISA** **Mastercard**

Sorry, we do not accept Discover or American Express

Card Number _____ Expiration Date _____

Amount to be charged to card \$ _____ Card Code _____ Last three digits from back of card
See Payment Information below.

Signature _____ Name on card _____

If different from above

PAYMENT INFORMATION

Conference Registration fees:

OHEA Members \$65.00

Nonmembers \$85.00

CHEP Workshop November 13 \$45.00

Make checks payable to OKACAA and mail to:

OHEA c/o OKACAA
605 Centennial Blvd.
Edmond, OK 73013
Fax: 405-509-2712

Accommodations: We can provide a list of hotels in the Edmond area with recommendations from various online sources. Please email homebuyer@okacaa.org or call 405-949-1496 and we can email or fax the information to you.

Directions: The Oklahoma Weatherization Training Center is located at 605 Centennial Blvd., Edmond, OK 73013. From I-35 or US-77/Broadway Extension: go west on 33rd Street. Turn north on Kelly. The first stop light is Centennial. Turn east (right) and continue to the first intersection – Linda Lane. The training center is on the northeast corner of Centennial and Linda Lane.

Purchase order enclosed. P.O.# _____

Payment and Cancellation Policies

Payment in full must be received by the start of the conference. Refunds are available if you cancel by 5:00 pm Monday, November 9.

Attire is business casual. We strongly suggest that you dress in layers or bring a light sweater or jacket to ensure you will be comfortable.

For registration assistance contact

Wanda Welters

In OKC calling area: 949-1495

Outside calling area: 866-HOW-2OWN (866-469-2696)

Program info available at HomebuyerEd@okacaa.org

