

**Chapter 14 – Mortgage Basics**

- Types of mortgages and their particular uses.
- Typical legal clauses found in mortgages.
- The process of judicial foreclosure and the equitable right of redemption.
- Lending regulations designed to protect borrowers.
- What information is required on a loan application.
- Qualifying standards for conventional, FHA-insured, and VA-guaranteed loans.
- The difference between a mortgage banker and a mortgage broker.
- What the responsibilities of a mortgage broker are.
- The state registration requirements for mortgage brokers.
- New York requirements for dual agency disclosure.

Al Brown

**Michael Englander** - Real Estate Career and Industry Advisement. Gain Inside Knowledge Into The Real Estate Industry. Email Michael (michael@nyrei.com) to schedule a phone call, or call him at 646-789-5330.  
**Paul Reisner** - To Register & Attend Real Estate Training Workshops, Investor Training Seminars, and Exam Tutoring Sessions, email Paul (sales@nyrei.com) or call 718-878-6843.