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Real Estate Owned Specialist (REOS) Certification



May 17 & May 18, 2010

8:30 am – 4:30 pm, MCAR Headquarters, Tinton Falls

Instructor: Marlene Burkhart

Cost: \$199.00 *** Includes Lunch ***

Note: There is NO membership fee!

[Listen to a message from an REO Specialist](#)

As an REO Specialist you will receive:

114 page professionally bound manual

REO Specialist reference CD/download (\$200 value!)

REO Specialist Certificate

REO Specialist Press Release

REO Specialist Marketing Images

Dynamic Instructor

BPOs and REO Listings

- Overview of a BPO (Broker Price Opinion) format
- Learn the job description of an REO (Real Estate Owned) listing agent and what requirements are needed to apply for the job. Everything about the REO business is time sensitive.

Managing Your REO Listing

- Listing and marketing instructions required by your REO client in managing their asset/property. REO sellers (usually a bank or lender) provide over 30 management forms for pre and post closing, property maintenance, vandalism and reimbursement procedures.

Working With The Buyer Purchasing an REO Property

- Working with a buyer interested in purchasing an REO property is different from working with a local seller. REO sellers are not local. They have specific policies, procedures, addendums and timeline schedule to submit offers and complete a sales transaction on their property. These instructions vary in the REO arena. Nothing is standard. Buyers must read, understand and agree to these various requirements prior to submitting an offer. You will learn what these requirements are in this class.

Financing Your REO Transaction

- Learn many new laws and regulations, qualifications and various "buy and repair" finance programs to purchase a home that needs "TLC" or the heating and AC unit is missing.
- Discuss market conditions, future forecast regarding market value, declining area, over supply, and absorption rate, provisions of Regulation Z, IRS rules regarding "deficiencies" new regulations for appraisers plus the "Making Home Affordable" plan that the Obama Administration announced March 4, 2010.

Please send the enrollment form below, along with a check made payable to MCAR.
Mail to: MCAR, 1 Hovchild Plaza, 4000 Route 66, Tinton Falls, NJ 07753. Attn: Clare

Event: REO Specialist Certification

Name: _____ Agent ID: _____ Phone: _____

Agency: _____ Address: _____



*** MCAR Members Paying by Credit Card *** => Go to: <https://lms.momls.com>
Enter your Agent ID number ... Password is: password (you will be prompted to change it).
At Member Services menu go to Events then Event Calendar. Select REOS2010
Select Register For This Event. Complete Information => Select Add to Cart.
Select Pay by Credit Card. Choose credit card and fill in details and Submit.

