



Genworth Mortgage Insurance Training Course Catalog

Instructor-Led Courses and Webinars | Self-Directed Online Training



Table of Contents

Reference Information	2
Meet the Genworth MI Trainers	3
Mortgage Industry	4
Automated Underwriting Systems	4
Credit	5
Calculating Income	5
Assets	5
Analyzing Tax Returns	6
Appraisal	7
Fraud Prevention	8
Loan Programs	8
Mortgage Application (1003)	9
Underwriting Best Practices	9
Mortgage Insurance – For All Mortgage Professionals	10
Professional Development	10
<i>That MI Guy</i> SM	11
Legal Disclaimer	12

Reference Information

Course Levels

Basic - Mortgage professional who is new to the mortgage industry with no experience to residential lending terms, definitions, practices or guidelines.

Intermediate - Mortgage professional that is comfortable with mortgage terminology and loan programs and has an understanding of the 1003 fields, AUS results, collateral types, basic documentation requirements and mortgage calculations.

Advanced - Industry professional that is proficient in analyzing more complex borrower profiles including: 1004 with the MC1004, Credit Challenges, Personal Tax Returns and Validation Requirements from AUS results.

Icon Key



In-Person Classroom Training



Recorded Webinar Training

FAQs?

How do I schedule an in-person classroom training?

Please contact your Genworth Sales Representative to discuss scheduling in-person classroom training and to find out more about which course(s) may best fit your needs.

How do I access the recorded webinars?

Please click on the title on the course which will take you to the webinar registration page.

Where can I learn more about Genworth MI Training?

Please visit our website new.mi.genworth.com

Meet the Genworth MI Trainers



Steve Richman

That MI Guy

Steve Richman is Genworth's "*That MI Guy*". He is a national speaker who has energized, taught and motivated mortgage and real estate professionals in every state in the U.S. After years of success as a litigation attorney, Steve entered the mortgage and real estate profession. He has been a loan officer, account executive, and manager of a mortgage operation. Steve taught in the MBA program at the Seller Business School and has been a guest lecturer for the Columbia University Business School's MBA program. He is a Master Certified Sales Negotiation Trainer and is a Certified Trainer in DiSC Behavioral Profiling.

Steve graduated from the University of Maryland and the National Law Center at George Washington University.



MaryKay Scully

Director of Customer
Education

MaryKay Scully is Genworth's Director of Customer Education, leading the development of our customer education curriculum. With 25 years of experience at GE/Genworth, she has also served as an E-Business Development Manager, Director of Customer Education and Organizational Effectiveness, and as a Service Center Manager. Prior to Genworth, she held Loan Officer positions at various mortgage companies in the Mid-Atlantic states. MaryKay's extensive and varied experience make her a nationally sought-after instructor and round table participant for topics as far reaching as Purchase Transaction Best Practices to HMDA.

MaryKay is a graduate of the National School of Banking and received an MBA in Business Administration/Management from Fairfield University, Fairfield, CT. She has held Series 7 and Series 63 (Uniform Securities Agent) licenses. She holds a Six Sigma Quality, Green Belt Certification and is a Certified Trainer in DiSC Behavioral Profiling.



Julie Jewell

Training Consultant

Julie Jewell is a seasoned Training Consultant with over 32 years of hands-on experience that encompasses all aspects of the mortgage loan process, including originating, underwriting, processing and audit. She is an expert in Fannie Mae's and Freddie Mac's guidelines. Julie is dedicated to helping mortgage professionals acquire the information and skills needed to successfully achieve their assigned responsibilities while ensuring a positive, regulatory compliant, loan process experience for the consumer.

Julie is a graduate of the University of Missouri-Columbia with a degree in Finance and Banking and is a Certified Trainer in DiSC Behavioral Profiling.

Mortgage Industry

Obtain basic knowledge about the mortgage industry and any recent updates in regulations.

BASIC

[Introduction to the Mortgage Industry](#) – 34 min



Designed for new personnel, those new to the mortgage industry or individuals who need a refresher on: Industry Terms, Evolution of the Mortgage Industry, Characteristics of Different Types of Lenders, What is the Secondary Market and Types of Mortgage Related Income.

[Mortgage Loan Essentials](#) – 2 day class



Comprehensive course for mortgage professionals. Topics range from studying mortgage history, understanding industry terms, implementing automated underwriting systems and other current technology.

[Understanding the Secondary Market](#) – 61 min



This session is a basic review of the Mortgage Markets. The Primary Market where mortgages are originated and the Secondary Market where mortgages are bought and sold.

Automated Underwriting Systems

Learn the essentials of industry automated underwriting systems and how to use them effectively.

BASIC

[Understanding the Loan Product Advisor® Feedback Certificate](#) – 61 min



This course review Freddie Mac's Loan Product Advisor feedback certificate, which will help you learn how to document your loan file and review helpful tools. *NOTE: This is not a session on data entry.*

INTERMEDIATE

[Best Practices for AUS Follow Up](#) – 29 min



In this session you will learn best practices for validating a file to an Automated Underwriting System (AUS) response. Also covered will be how to reduce the number of loans that are placed in suspense or the number of conditions on your loan approvals.

[Desktop Underwriter® Training](#) – 92 min



In this course, we'll review the DU findings report and learn how to document files. We'll also review helpful tools that are available. *NOTE: This is not a session on data entry.*

[Quarterly Agency Updates and Communications \(4th Quarter 2018\)](#) – 60 min



In this session, Genworth's Director of Customer Education, MaryKay Scully, highlights a majority of the Agency communications issued in the 4th quarter of 2018. This course will help you get up-to-date on the most current Agency guidelines, forms and requirements for your loan files. Explore the Agency websites and get signed up to directly receive these critical communications and take advantage of the multiple tools they offer.

Credit

Develop an understanding for what is assessed to decide the borrower's eligibility for a home purchase.

INTERMEDIATE

[Understanding Credit Reports and Credit Scores](#) – 58 min



Discover who prepares the credit report, what information is included, where the information comes from, and the different types of available reports. Understand how to use the codes included throughout each section of the credit report, plus increase your knowledge of the elusive credit scoring model and how it impacts the borrower scores. **For Non-Traditional Credit or Credit Trends, please reference **Desktop Underwriter Training**.*

Calculating Income

We offer a complete and thorough course of study on analyzing income. Take just one class or the full suite.

BASIC

[Calculating Income](#) – 80 min



Learn to calculate income with hands-on exercises and a brief review of documentation requirements.

[Calculating Rental Income](#) – 51 min



Learn how to calculate rental income using personal tax returns and learn basic rental income qualifying guidelines.

[Review and Calculate Base Income](#) – 29 min



Review basic calculations of salary and hourly income examples and identify red flags on paystubs, VOsEs and VVOEs. (*Income Series*)

[Review and Calculate Military Income](#) – 32 min



Understand the different types of income and the Leave and Earning Statement (LES). (*Income Series*)

[Review Different Types of Miscellaneous Income Sources](#) – 41 min



Discuss different types of income and how to document and calculate for qualifying purposes. We will review income sources such as Public Assistance, Disability, Tips, Foster Care, Social Security, etc. (*Income Series*)

Assets

Learn the essentials of evaluating a borrower's assets.

BASIC

[Asset Review](#) – 65 min



Learn how to review bank statements and assets, identify acceptable assets and identify key compliance and misrepresentation components.

[Best Practices for Completing IRS Form 4506-T](#) – 33 min



Learn how to review bank statements and assets, identify acceptable assets and identify key compliance and misrepresentation components.

Analyzing Tax Returns

Take our most requested suite of courses that help mortgage professionals analyze self-employed borrower's tax returns.

BASIC

[Review Schedule C Sole Proprietor](#) – 28 min



Review a personal tax return with a filed Schedule C reporting a Sole Proprietor business income. Calculate qualifying income using Freddie Mac's Form 91.

[Review Schedule E Rental Income](#) – 25 min



Review a personal tax form 1040 with a filed Schedule E Rental Income. Calculate the net rental income using the Genworth Rental Income Calculator/Quick Reference.

[Review and Calculate Income from 1040 Schedule F \(Farm\)](#) – 35 min



Review a Tax Return for an applicant who has filed a Schedule F, which is typically related to farming income.

[Self-Employed Borrower: Part I, The Basics](#) – 38 min



Learn the basic business income concepts for calculating qualifying income. Review the different business types and how they relate and flow to a borrower's personal return (1040). Identify the allowable business adjustments required and review a Balance sheet.

INTERMEDIATE

[Self-Employed Borrower: Case Study Form 1084 Part I - Personal Tax Returns](#) – 59 min



Learn to calculate supportable income for self-employed borrowers using tax returns and Fannie Mae's Cash Flow Analysis form.

[Self-Employed Borrower: Case Study Freddie Mac Form 91 Part I - Personal Tax Returns](#) – 60 min



Learn to calculate supportable income for self-employed borrowers using tax returns and Freddie Mac's income analysis form.

[Self-Employed Borrower: Case Study SAM Part I – Personal Tax Returns](#) – 63 min



Learn to calculate supportable income for self-employed borrowers using tax returns and the Schedule Analysis Method (SAM) Form.

[Self-Employed Borrower: Part II Partnership, S-Corp and Corporations](#)



This course will help you become more comfortable examining business tax returns including Partnership, S-Corporation and Corporation. Reviews how the Cash Flow Method is used to help analyze income from business returns and introduces a quick test to check for business solvency.

ADVANCED

[Self-Employed Borrower: Case Study Form 1084 Part II - Business Tax Returns](#) – 69 min



Understand when Business Income can be used as Qualifying Income. Learn how Business Income from K-1's (1120S & 1065) flow onto the Personal Tax Returns. Learn how to use Fannie Mae's Cash Flow Analysis form.

NOTE: Part II is a continuation of 1084 case study Part I.

Self-Employed Borrower: Case Study Freddie Mac Form 91 Part II - Business Tax Returns – 74 min



Understand when Business Income can be used as Qualifying Income. Learn how Business Income from K-1's (1120S & 1065) flow onto the Personal Tax Returns. Learn how to use Freddie Mac's income analysis form. *NOTE: Part II is a continuation of Case Study Freddie Mac Form 91 Part I.*

Self-Employed Borrower: Case Study SAM Part II - Business Tax Returns – 63 min



Session highlights when Business Income can be used as Qualifying Income for a mortgage transaction for both Fannie Mae and Freddie Mac. Learn how Business Income from K-1's (1120S & 1065) flow onto the Personal Tax Returns and how to enter that income onto the Schedule Analysis Method or SAM Form. *NOTE: Part II is a continuation of SAM Case Study Part I.*

Review of Partnership Income Form 1065 with Schedule K-1 – 41 min



Learn how to analyze and calculate a self-employed borrower's income using Fannie Mae's 1084 Cash Flow Worksheet. The session covers the review of a borrower's 1040, K-1 and a Partnership Return (1065). We will review the tax flow and the cash flow for the borrower in our case study. The review of the K-1 is critical as it regards to the distribution of income or lack of so the liquidity of the business will also be calculated from the 1065's balance sheet. A solvency/liquidity calculator will be introduced.

Review of S-Corporation Tax Return Form 1120S and 1040 with W2 & K-1 - 47 min



Learn how to analyze and calculate a self-employed borrower's income using Fannie Mae's 1084 Cash Flow Worksheet. The session covers the review of a borrower's 1040, K-1 and S Corporation Return (1120S). We will review the tax flow and the cash flow for the borrower in our case study. The review of the K-1 is critical as it regards to the distribution of income, or lack of, so the liquidity of the business will also be calculated from the 1120S's balance sheet. A solvency/liquidity calculator will be introduced.

Appraisal

Whether you need an overview of appraisal basics or detailed information and specifics, our trainers can help. *Note prerequisites for some classes.*

BASIC

Appraisal Underwriting – Part I, The Basics –68 min



This course covers basic appraisal theory and the concept of "market value". Provides detailed review of the first page of the Uniform Residential Appraisal Report for single-family residences.

Appraisal Underwriting – Part II, Focus on the Sales Comparison – 55 min



Learn about current issues surrounding the sales comparison section of the Uniform Residential Appraisal Form. Includes comparison selection and adjustments in light of changes taking place within real estate markets and the mortgage industry.

Appraisal Review: With Guidance for Rural Properties – 42 min



Understand the issues appraisers and underwriters encounter in analyzing rural properties. Includes an overview of guidelines, documentation requirements and best practices.

INTERMEDIATE

Appraisal Insights

Session is an overview of how appraisers gather information, complete an appraisal report and highlights common issues lenders must overcome.

Manufactured Housing – 54 min

This session provides an overview on the general requirements of delivery and underwriting of manufactured homes for both Fannie Mae and Genworth. Get an overview of Fannie Mae Form 1004C, uncover potential red flags, and gain a better understanding of the manufactured home appraisal in this webinar.

Fraud Prevention

Keep updated on the most current fraud statistics, schemes and scams.

BASIC

Ethics - Navigating a Moral Compass

In this course, we will review the definition of Ethics and discuss its importance in your business. We will also look at some tools to assist you with ethical decision-making and review some previous ethical lapses within the Mortgage Industry.

Shut the Door on Fraud Part I: Scams, Schemes, and Documentation Review – 41 min

This course identifies common fraud trends and schemes, the red flags that alert you to potential fraud and the tools available to help you combat fraud.

Shut the Door on Fraud Part II: Examining Documentation – 37 min

Hone your fraud detection skills and improve your proficiency at reviewing income, asset, property and other loan documentation for signs of potential fraud.

Loan Programs

Learn about the Fannie Mae and Freddie Mac refinance options developed under the Treasury Department's Making Home Affordable® program. You'll discover the mechanics and guidelines for each of these programs, as well as helpful resources you can use when originating these loans.

INTERMEDIATE

Fannie Mae's HomeReady® – 28 min

An overview of Fannie Mae's newest product HomeReady, which replaced MyCommunityMortgage, is highlighted. Product eligibility and underwriting options as well as mortgage insurance guidelines are reviewed.

Freddie Mac's Home Possible® Mortgages – 46 min

This course can help you get more borrowers into homes using Freddie Mac's program for first time homebuyers and low-income borrowers.

Freddie Mac HomeOneSM – 23 min

Freddie Mac has expanded lending opportunities for first-time homebuyers. Learn more about this 3% down payment loan program with no income restrictions.

[Understanding Adjustable Rate Mortgages \(ARMs\)](#) – 51min



This course reviews the characteristics and components of ARMs. We will review the common features and adjustment periods of ARMs. The current indexes used in today's market will be explored. A course exercise will test the participants understanding of FIAR, adjustments and calculating the qualifying rate to determine the borrower's DTI.

[Understanding Affordability Options](#) – 36 min



In this ever-changing market, the more options you have, the greater your opportunity. Come explore the conventional loan options and discover which works best for each unique customer, especially your high LTV borrowers.

Mortgage Application (1003)

Often, we're digesting so much technical information that we forget about molding our soft skills. Let us help you view the mortgage application, so that you can reach your potential as a mortgage professional.

BASIC

[Effective Loan Application Interviewing and Review](#) – 60 min



In this course, we'll review what's needed for a complete Uniform Residential Loan Application, why each piece of data is important and provide best practices for reviewing for discrepancies or potential eligibility issues with supporting documentation.

[An Overview of the New Residential Loan Application \(URLA\)](#) – 15 min



This course introduces the new Uniform Residential Loan Application (URLA). This form is commonly referred to as the 1003/65. Explore the new format and review the new information fields that are required.

Underwriting Best Practices

Learn more about the most common Underwriting errors and how to spot them in your files.

BASIC

[Are You Smarter Than an Underwriter?](#)



This interactive course will review the key areas of Credit, Income, Collateral, Liabilities, Assets, HomeReady and Home Possible. It will inform and engage participants. Assessing knowledge, while reviewing Fannie Mae and Freddie Mac guidelines, as well as Desktop Underwriter and Loan Product Adviser credit.

[Best Practices in Loan Processing](#) – 65 min



Session highlights basic best practices for Loan Processors before submitting a file to underwriting. Common sense tips that are often overlooked before submission.

INTERMEDIATE

[Avoiding Common Underwriting Errors](#) – 64 min



The best way to avoid making the most common underwriting errors is to know what they are. This session will provide you with that information. It includes feedback from many sources, including seasoned underwriters and file reviewers.

[Understanding and Accessing Genworth Guidelines](#) – 18 min



This course contains information about Genworth's guidelines, as well as Genworth's delegated program requirements. *For best results, launch this content using Internet Explorer.*

Mortgage Insurance – For All Mortgage Professionals

Gain a better understanding of the critical role that MI plays in today's mortgage marketplace and explore the details of how it works.

BASIC

[What is MI? Understanding the Basics](#) – 46 min



New to the mortgage industry? This course provides an overview of the basics of what MI is, how coverage and cost are calculated and MI's purpose and importance considering today's mortgage environment.

[MI Cancellation and Termination – The When and How](#) – 15 min



This course addresses many aspects of mortgage insurance cancellation from automatic termination to borrower-initiated MI cancellation. Also included are the impact of the Homeowners Protection Act (HPA) of 1998 and the CFPB Bulletin 2015-03 and Fannie Mae and Freddie Mac Guidelines using "Current Value".

Professional Development

We'll discuss the behaviors, time management, leadership, and sales skills that make mortgage professionals successful.

BASIC

[5 Tips to More: More Business, More Referrals, and More Loyalty](#) – 45 min



Do you know that by doing this one thing your customer's satisfaction rating will be over 90%, but not doing it will cause it to plummet to 60%? Do you know what 80% of real estate agents are looking for from their Loan Officer? What about where 70% of borrowers go to find about the mortgage process? What if you had the answers to these questions and they were all actions that you could start doing today? Well, we have that for you in under an hour with our 5 Tips to More session!

[DiSC Behavioral Profiling](#)



Improve communications, leadership, teamwork and sales ability by understanding your primary communication style. Session is customized to the attendee objective.

[Goal Setting](#) – 42 min



Genworth Mortgage Insurance's Director of Customer Training, MaryKay Scully, leads a webinar on goal setting that will help you learn how to establish smart goals, work backward to accomplish your goals, and analyze your current book of business and referral sources to meet your existing goals.

[The Secrets to Being a Networking Superstar](#) – 60 min



Networking. It can bring up thoughts of small talk, large events filled with people we don't know, and handing out business cards to everyone. But that isn't really what networking is or even how to do it successfully. Join us for an hour and we will share with you the secrets and strategies for networking that truly pays off.

[Time Management](#) – 50 min



This session reviews "best practices" about making the most of your work day, how to make better use of your time and achieve business goals.

Working Virtually – 48 min



In this session you will learn tips and best practices when working remotely or "virtual". We provide tools for both the remote employee and managers to be effective and valued employees.

***That MI Guy*SM**

Join Genworth Mortgage Insurance's national spokesperson, *That MI Guy*, Steve Richman for these exclusive webinars, or contact your Sales Rep to schedule Steve for a live webinar or classroom session in your office.

Death By Cliché and Other Business Buzzwords -



Don't Build Your Business Off Of Something You Read On A Bumper Sticker. In this session, we will explore common business clichés and how they need to be changed to be relevant in today's evolving market. But we won't stop simply at the exploration of these concepts and buzzwords. We will explore actions that you can take today to update your business plan, improve communications and differentiate yourself from the competition.

NAR 2017 Profile of Home Buyers and Sellers – 54 min



Steve Richman, Genworth Mortgage Insurance's *That MI Guy*, shares facts and trends from the latest 2017 National Association of REALTORS® Profile of Home Buyers and Sellers report and offers tips to help you succeed in 2018.

Positive Negativity



In this session we will discuss how to become comfortable delivering bad news and turning it into a positive relationship with the customer. We do this by exploring 6 areas: Understanding your customer, analyzing yourself, crafting the message, discovering mutual needs, exploring the proper delivery channel, and affirming interpretation.

Realtor Reality



Who's buying and who isn't? Transactional vs. Relationship Sales. The 4 things everyone wants from your company and the 3 things everyone wants from you. Should I call or should I text? What is a boomerang kid and why should I care? Do millennials even want to own a home? In this session, we will explore these questions and more, including powerful web sites and Apps to help you stay on top of the changing market, communicate with your customers and increase productivity.

The Commodity Conundrum



Finding Differentiators in a Market Asking for Scalability and Repeatability. In the ever-changing market, you need a solid foundation to be able to compete, but you need unique offerings and services to surpass the competition. In this session, we'll explore the required foundation (market, environment, product, customer and self-analysis) and then discover how to apply new ideas, technologies and value-adds to distance yourself from the competition. Additionally, we will discuss making business partners "friends" and how to get your customers to think about you, even when you are not right there in front of them.

Legal Disclaimer

Genworth Mortgage Insurance is happy to provide you with these training materials. While we strive for accuracy, we also know that any discussion of laws and their application to particular facts is subject to individual interpretation, change, and other uncertainties. Our training is not intended as legal advice and is not a substitute for advice of counsel. You should always check with your own legal advisors for interpretations of legal and compliance principles applicable to your business.

GENWORTH EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THESE MATERIALS AND THE RELATED TRAINING. IN NO EVENT SHALL GENWORTH BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER WITH RESPECT TO THE TRAINING AND THE MATERIALS.

Relief Refinance MortgageSM is a service mark of Freddie Mac

*That MI Guy*SM is a service mark of Genworth Mortgage Insurance

DU Refi PlusTM is a trademark of Fannie Mae

REALTORS® is a registered trademark of the National Association of REALTORS®

HomeReady® and Desktop Underwriter® or DU® are registered trademarks of Fannie Mae

Home Possible® and Loan Product Advisor® are registered trademarks of Freddie Mac

Making Home Affordable® is a registered trademark of the U.S. Department of the Treasury

ActionCenter®, Homebuyer Privileges® and Rate *Express*® are registered trademarks of Genworth Mortgage Insurance