MORTGAGE CONCEPTS FOR FAMILY LAWYERS

Brooke Benson, CDLP™



1

COURSE OVERVIEW

- Introduction to CDLP
- Key Vocabulary for Lawyers
- Questions

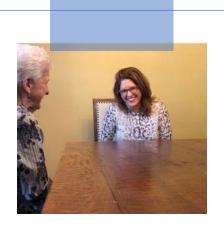


What is a Certified Divorce Lending Professional (CDLP™)?

Mortgage loan originator who has taken extensive training in lending concurrent to divorce

Topics include treatment of debt, working as part of a divorce team, equity calculation, tax implications, working with High Conflict individuals, and more

CDLP final exam







3

Why would I contact a CDLP prior to mediation?

Written assessment

Loan qualification individually

Optimal conditions for approval

Ability to drop out debt



7/24/23 4

Lending guidelines: How did we get here?

Mortgage reform after 2008
"Ability to repay" documented
Debts and your client
Key lending vocabulary



7/24/23

REFI OR BUY

INCOME

Types of income

Debt-to-income ratio

"Eligible" income

CREDIT

Best predictor of future behavior

Indiv vs. joint debt

Advice that might impact credit

COLLATERAL

Appraised value

Loan-to-value

Equity determination

ASSETS

Cash is king

QDROs

THE STARS ALIGN





Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: Mortgage Concepts for Family Lawyers

Also available as part of the eCourse Hooked on CLE: September 2023

First appeared as part of the conference materials for the 2023 Mortgage Concepts for Family Lawyers session "Mortgage Concepts for Family Lawyers"