

Course Title: Wrap Around Real Estate Contracts

Course Description: Wrap Around contracts have, over the years, gotten a bad “rap.” This course was written to provide a clearer understanding of a Wrap-Around Real Estate Contract and to explain some of the misunderstandings concerning wraps. This course will explain what a Wrap contract is and when and why or not to use it. You will actually read the assumption language in a conventional mortgage and a real estate contract. We will discuss how an escrow agent handles the monthly payments on a wrap and how to avoid the pitfalls usually associated with a wrap.

Teaching Techniques: L=Lecture, PP=PowerPoint slides, GE=group exercise and A=activity

Learning Objectives (See attachment on Bloom’s Taxonomy and Learning Levels)

Learning Level	Learning Objective
Insert Level (Words or Or Numbers)	Insert corresponding learning objective
1	Licensee will be able to define what a wrap around REC is.
2	Licensee will understand how and when a wrap around contract is used.
4	Licensee will be able to identify “illegal wraps” and analyze the ethical considerations of wraps.
1	Licensee will be able to identify what types of financing instruments can be wrapped.
4	Licensee will be able to identify potential problems with wraps and address them.
1	Licensee will understand the escrow agent’s responsibilities and roles.

The following will be the means used in assessing whether the Learning Objectives have been met (Pre and post test, Q&A etc.)

Question and answer discussion

Timed Outline: Describe in detail the components of the course by breaking it down into subject matter areas of no greater than 15 minutes. What will be the method of instruction or teaching technique used for each area (lecture, slides, group activities, videotape etc.)

Length in Time (15 min. increments)	Teaching Technique	Subject Matter Segment and Description
0-15 Mins	Lecture	Introduction: Check for understanding, outline course objectives and define the value of the class.
15-30	Lecture	Define a wrap-around real estate contract.
30-45	Lecture	Define and identify “illegal” wraps.
45-60	Lecture	Discuss broker and licensee considerations.
60-75	Lecture	Review and identify financial instruments that can be wrapped.

75-90	Break	
90-105	Lecture	Identify problems in wraps and how to address them.
105-120	Lecture	Identify escrow agent's roles and responsibilities.