



TITLE: Mortgage Loan Processor

CLASSIFICATION: Fulltime, Non-Exempt

SUMMARY:

The Correspondent Processor is responsible for processing a mortgage application for a Correspondent Partner of Servion Mortgage. This position will gather and review documents in order to send a file through underwriting to obtain an underwriting approval.

REQUIRED QUALIFICATIONS:

Education: High school diploma.

Experience: Level I 2 years in mortgage or financial services industry; Level II 3 years in financial services or 1 year in mortgage processing; Level III 3-5 years mortgage processing.

Licenses/Certifications: None

ESSENTIAL RESPONSIBILITIES & DUTIES:

Level I

- Establishes and maintains partner relationship, understanding and adapting to partner needs and requirements. Including if requested Provides an overview of the loan process to the member and informs member of information necessary to process the loan.
- Orders the services required for processing of the file, appraisal of the property, the title report, flood certification. Obtains additional documentation including but not limited to UCDP, USPS, Instant ID, and Verification Services.
- Enters information into loan origination system; verifies the accuracy and integrity of all loan data entered into the system including but not limited to names, addresses, government monitoring information, loan information (i.e. loan amount, interest, terms, lock-in expiration dates, etc.)
- Reviews Conventional residential loan application file to verify that application data is complete and meets establishment standards, including but not limited to type and amount of mortgage, borrower assets, liabilities, and length of employment.
- Reviews Automated Underwriting system conditions ensuring that the loan meets the eligibility and underwriting guidelines and all conditions for closing are met.
- Reviews the appraisal of the property, the title report and flood certification.
- Review and validate DU findings messages/approval conditions.
- Conducts follow up on outstanding documentation to ensure receipt within turn-around time standards.
- Reviews and analyze all documentation received and determine acceptability.
- Employs sound judgment in the process of validating loan approval utilizing Automated Underwriting System
- Verifies income and assets as required in the AUS verification messages. Review credit report as needed to address any inconsistencies identified in the AUS findings.

- Orders and reviews appraisals to ensure that the required level of appraisal fieldwork has been completed, that they are professional quality and are prepared in a way that is consistent with investor requirements. Update valuation.
- Orders and reviews applicable title commitments and documents to ensure all conditions have been cleared and easements are within the general investor guidelines.
- Order and reviews flood certification.
- Requests and reviews insurance binder for accuracy.
- Completes a final evaluation and analysis of the completed loan file and submit for approval.
- Schedules closing with outside closing agents and approve settlement statement.
- Ensures regulatory requirements are met in processing the approved, cancelled and rejected loan application.

Level II (all above plus)

- Understands government mortgage loan programs and knowledge of the necessary documentation for processing and obtaining underwriting approval for FHA and VA mortgages.
- Understands and can accurately process wholesale/brokered loans.
- Enters data and utilizes FHA Connection, and VA platforms for all items required to process and obtain underwriting approval of either program.

Level III (all above plus)

- Enters data into GUS platform with ability to submit and obtain Conditional Commitment.
- Review and validate GUS findings.
- Ability to process and review/underwrite a partner's non-saleable portfolio loan based on their specifications.

OTHER DUTIES, KNOWLEDGE, SKILLS, ABILITIES:

Required:

- Understands mortgage real estate lending practices, including federal regulatory requirements, state regulations, agency and Credit Union requirements.
- Desktop Underwriter.
- Ability to analyze paperwork/pre-underwriting.
- Works with correspondent partner and internal team in analyzing and solving situations that may arise in the mortgage origination loan process.
- Ability to exchange information and to report facts and technical information clearly and concisely.

Preferred:

- Previous experience in Encompass or similar software.
- Knowledge of recent compliance regulations preferred.

General:

- Must work the days and hours necessary to perform all assigned responsibilities and tasks. Must be available (especially during regular business hours) to communicate with

employees, customers, managers and any other person or organization with whom interaction is required to accomplish work and company goals.

- Must maintain courteous, professional and effective working relationships with employees at all levels of the organization, customers, vendors and/or any other representatives of external organizations.
- Communicate information and state problems or challenges to be resolved in a clear, concise, courteous, nondiscriminatory and professional manner, and be able to provide clarification if necessary.
- Must be capable of adapting, with minimal or no advance notice, to changes in how business is conducted and work is accomplished, with no diminishment in work performance.
- Actively participate in quarterly performance meetings; meet or exceed all performance metrics.
- Follows company policies and procedures.
- Perform other duties as required.

This position description should not be construed to imply that any of the duties, responsibilities, or requirements outlined herein is exclusive. Employees are expected to execute any other additional assignments that may be specified. Furthermore, this position description does not represent a complete list of all the performance expectations and characteristics of individuals required to perform a job accurately. The company's management reserves the right to change this description from time to time as may be required.

This is a fulltime position with benefits. If interested in this position, please submit a cover letter and resume to jobs@myservion.com.