



POSITION DESCRIPTION

TITLE: Mortgage Loan Processor

BUSINESS UNIT: Mortgage Loan Consultant

CLASSIFICATION: Fulltime, Non-Exempt

SUMMARY:

Extensive administrative and customer service work involved in the timely and accurate processing, validating and preparing of a mortgage loan file for final approval.

Processors update borrowers and third parties throughout the loan process and follow up as needed. Manage real estate loan documentation in appropriate systems to ensure is complete and complies with regulations and policies.

REQUIRED QUALIFICATIONS:

Education: High school diploma; 2-4 year degree or the equivalent combination of education and experience preferred.

Experience: Level I 1+ years in mortgage or financial services industry; Level II 2+ years conventional, FHA and VA mortgage loan processing; Level III 3+ years conventional, FHA, VA and USDA mortgage loan processing.

ESSENTIAL RESPONSIBILITIES & DUTIES:

Level I

- Communicates with loan officers, members and internal customers
- Reviews 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.
- Understands mortgage real estate lending practices, including federal regulatory requirements, state regulations, agency and Credit Union requirement.
- 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.)
- Provides an overview of the loan process to the member and informs member of information necessary to process the loan.
- Prepares loan disclosure packages for signature.
- Conducts follow up on outstanding documentation to ensure receipt within turn-around time standards.
- Employs sound judgment in the process of validating loan approval utilizing Fannie Mae Desktop Underwriter. Verifies income and assets as required in the DU verification messages. Review credit report as needed to address any inconsistencies identified in the DU findings.

- 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 Fannie Mae requirements.
- Manages incoming appraisal reports and request reviews
- Submits full credit package for Mortgage Insurance Certificate.
- Makes sure the loan is locked prior to closing.
- Requests insurance binder.
- Schedules closing with outside closing agents and approve settlement statement.
- Works with staff and co-workers as a team in analyzing and solving situations that may arise in the mortgage origination loan process.

Level II (all above plus)

- Experience and independent ability to process FHA and VA
- Understands government mortgage loan programs and knowledge of the necessary documentation for processing and obtaining underwriting approval.

Enters data on FHA Connection, and VA platforms

Level III (all above plus)

- Experience and independent ability to process USDA files
- USDA & non-saleable
- Review and validate GUS findings

OTHER DUTIES, KNOWLEDGE, SKILLS, ABILITIES:

Required:

- Knowledge of recent compliance regulations preferred.
- Ability to analyze paperwork/pre-underwriting preferred.
- Excellent communications skills and proven effectiveness in working with loan originators and loan applicants.
- Ability to work with a wide range of personalities in a courteous, effective and efficient manner.
- Ability to input data accurately and efficiently into computer software systems.
- Ability to work under the stress maintaining the proper liaison between members, Loan Officers, Realtors and vendors to facilitate loan transactions in compliance with all policies, procedures and legal and ethical guidelines.
- Ability to exchange information and to report facts and technical information clearly and concisely.
- Ability to attend accurately to many details in a timely manner.
- Ability to comprehend the consequences of various problem situations and to refer them to the appropriate people for resolution.
- Ability to resolve questions and problems with the supervisor and to manage personal work flow and meet deadlines.
- Ability to add, subtract, multiply and divide accurately all units of measure, to perform these four operations with like or common decimal fractions, to compute rates and percentages and to perform arithmetic operations involving all American monetary units with a calculator.
- Ability and willingness to work overtime hours as requested.

Preferred:

- 2+ years of Experience with Encompass LOS

General:

- Must work the days and hours necessary to perform all assigned responsibilities and tasks. Must be available 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.