

Position Description

<u>Title:</u>	Mortgage Loan Underwriter
<u>Department:</u>	Lending
<u>Reports to:</u>	Executive Vice President
<u>Education/Experience:</u>	Completion of 4 years of college with at least 2 years' experience in loan processing and/or underwriting.
<u>Purpose of Position:</u>	<ul style="list-style-type: none">➤ To analyze data, to form a complete, documented package that verifies the applicant's and property's conformance to applicable investor/insurer guidelines.➤ Accomplish objectives in an efficient, timely and customer focused manner.

Duties & Responsibilities:

1. Conduct a complete and thorough assessment of documents received.
2. Determine what information and documentation will be required to complete application and if applicant qualifies based on program standards.
3. Document all conversations and actions taken.
4. Review all items necessary to complete loan review.
5. Review appraisal to verify that it meets investor/insurer requirements. Contact appraiser to obtain clarification of the appraisal if necessary. Update computer as required.
6. Assemble a complete loan package that verifies the applicant's and property's conformance to applicable investor/insurer guidelines.
7. Submit qualifying loan submission to investor/insurer for final approval when necessary.
8. Follow-up on submission to insure that action is taken promptly and written confirmation of commitment to purchase is received in a timely manner.
9. Approve loan in computer system placing necessary conditions.
10. Act on loans awaiting closing:
 - a. Re-qualify applicants when rate or program changes make this necessary
 - b. Review documents submitted to satisfy conditions of commitment and certify that conditions are acceptable.

- c. Re-pull credit on applicants when necessary and determine conformance to agency/insurer guidelines.
11. Act on closed loans
 - a. Answer requests from investors and insurers for additional information or documentation regarding the underwriting of closed loans.
12. Deny loan applications that do not meet applicable investor/insurer underwriting criteria.
 - a. Contact the applicant and loan originator to advise him/her of loan denial
 - b. Issue adverse action letter in accordance with ECOA
 - c. Document decision made in system
13. Reconsider a previously denied application at request of borrower, realtor, loan originator/broker or management.
 - a. Re-evaluate available data
 - b. Evaluate additional documentation submitted in support of application
 - c. Suggest alternatives that would make loan an acceptable risk
 - d. Explain basis of decision to concerned parties
 - e. Document decision and actions taken
14. Keep current on company policies and investor/insurer underwriting guidelines
15. Assist Loan Originators/Brokers with scenarios and underwriting issues
16. Other duties as assigned by Manager

Office Conditions:

Normal Office Environment. Ability to access all areas of the office to get supplies, perform filing, use files and work with customers. Work hours are Monday through Friday 7.5 hours per day, 5 days per week. Current office hours are 8:30 am – 4:30 pm or 8:00am -4:00 pm. On occasion, night or weekend hours maybe required. Working from home is not available with this position.

Direction of Others:

None

Knowledge and Skills

Energetic, positive, organized professional with excellent communication skills sought to work with seriously delinquent accounts. Candidates should be well versed in the use of a personal computer, have working knowledge of Microsoft Office applications (WORD, EXCEL and OUTLOOK). Experience with a PC based Collections Tracking software tool, investor/ insurer specific servicing requirements and reporting applications such as FHA Connection, CMAX, VALERI, etc, is preferred.

Physical Exertion:

Little or no exertion.