



City and County Credit Union Job Description

Job Title: Mortgage Loan Processor
Department: Real Estate
Reports To: Real Estate Manager
FLSA Status: Nonexempt
Prepared By: Vice President - Administration
Prepared Date: October 2016
Approved By: Vice President - Administration
Approved Date: October 2016

Summary

The Mortgage Loan Processor (MLP) maintains thorough knowledge of mortgage lending programs, procedures, policies and regulatory requirements. Complies with all Federal and State compliance policies and demonstrates a commitment to professional ethics. The MLP works directly with the Mortgage Loan Officer to coordinate the processing and closing of the member's mortgage application. MLP must have the ability to maintain effective communication with the member and correspondent lender to insure coordination of information and documentation for loan approval and closing.

Essential Duties and Responsibilities

- Have thorough knowledge of first mortgage real estate lending practices, including federal regulatory requirements, state regulations, agency and credit union requirements.
- Have thorough understanding of Conventional, FHA, VA and special mortgage loan programs and knowledge of the necessary documentation for processing and obtaining underwriting approval and coordinate loan closing.
- Reviews and analyzes residential loan application to verify that data is complete and meets establishment standards, including type and amount of mortgage, borrower assets, liabilities, and length of employment.
- Corresponds with member to gather necessary documentation for underwriting and closing.
- Updates application into the LOS, uploads and review DU verification messages/approval/denial conditions.
- Employ sound judgment in the process of validating loan approval utilizing Fannie Mae Desktop Underwriter. Verify income and assets as required. Review credit report as needed to address any inconsistencies identified in the DU findings.
- Reviews title work prior to underwriting to ensure all conditions have been cleared.
- Reviews appraisal to ensure value, condition and collateral is adequate and property meet secondary market standards.
- Reviews flood certification to verify if property is in a flood zone and if so, require adequate flood insurance coverage.
- Gather and submit documents to Underwriting for file approval.
- Works with the Mortgage Loan Officer, Closer and member to assure timely loan closing,

- funding and loan purchasing.
- Communicates underwriting decisions and conditions to Mortgage Loan Officer, members and realtors.
- Work with Mortgage Loan Officer to coordinate and schedule refinance closings.
- Assists Mortgage Loan Officer as needed.
- Promotes and cross-sells other credit union products and services as appropriate.
- Informs supervisor of legal, auditing, compliance and other issues as necessary.
- Complies with the provisions of the Bank Secrecy Act.
- Other duties may be assigned.

Supervisory Responsibilities

This job has no supervisory responsibilities.

Qualifications

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education and/or Experience

High school diploma or general education degree (GED); three to four years experience in a financial institution; three years work experience in a real estate origination function. Demonstrate a good working knowledge of personal computers.

Language Skills

Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from groups of managers, members, employees, and the general public.

Mathematical Skills

Ability to calculate figures and amounts such as discounts, interest, commissions, proportions, percentages, area, circumference, and volume. Ability to apply concepts of basic algebra and geometry.

Reasoning Ability

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

Computer Skills

To perform this job successfully, an individual should have knowledge of Database, Spreadsheet and Word Processing software.

Certificates, Licenses, Registrations

Must be eligible to register with the Nationwide Mortgage Licensing System & Registry (NMLS) and must maintain his/her registration with the NMLS as a registered Mortgage Loan Originator (MLO).

Physical Demands

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to sit; use hands to finger, handle, or feel; reach with hands and arms; and talk or hear. The employee is occasionally required to stand and walk. The employee must occasionally lift and/or move up to 25 pounds. Specific vision

abilities required by this job include close vision, color vision, and ability to adjust focus.

Work Environment

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the above duties, the employee is in a pleasant, air conditioned office environment. The noise level in the work environment is usually moderate.