

Mortgage Loan Processor

Summary:

Responsible for the Underwriting of conventional and other private investor loans.

Role and Responsibilities:

- Ensure that all documents are consistent and comply with bank and Investor standards.
- Read and interpret LPA results.
- Review and evaluate income, assets, credit report, title and appraisal reports.
- Ensure all files and documents meet federal and state guidelines as well as FHLMC, FHA, RD (USDA), VA and/or conventional guidelines.
- Demonstrate thorough knowledge in secondary investor lending requirements and other lending policies, guidelines and systems in order to ensure timely and accurate loan processing
- Stay current with FHLMC, FHA, RD (USDA), VA Seller/Service and conventional guidelines.
- May underwrite Second Mortgage Loans and Home Equity Loans and/or piggyback loans.
- Must understand RESPA and TRID and all laws related to real estate lending including timelines.
- Ensure the Loan Origination system is accurate and up to date at all times throughout the loan transaction.
- Obtain mortgage loan documents by ordering title, appraisal, Flood determination, VOM, VOE

Qualifications and Educational Requirements:

- High School diploma or equivalent too and 6 years of related experience preferred.
- Minimum of 6 or more years' experience in Secondary Market Loan underwriting/processing.
- Advanced knowledge of Freddie Mac underwriting guidelines.
- Demonstrate the ability to adapt to and use various PC based software packages.
- Must be able to follow through and multi task in a fast paced work environment.
- Understand federal regulations with regard to Private Mortgage Insurance and Flood Disaster Protection Act.
- Knowledge of FHLMC credit underwriting and collateral standards.

Skills Required:

- Must be able to work independently and prioritize tasks
- Must have the ability to interact effectively with all levels of bank personnel.
- Ability to work effectively to meet required deadlines.
- Ability to research investor guidelines.