

Loan Processor II

Position Summary:

Process residential mortgage loans. Achieve production and quality metrics. Liaison between loan officer, borrower, underwriter and funding. Prepare and review loan file to ensure completeness of submission and supporting documents, as well as compliance with underwriting and investor guidelines. Monitor overall loan processing cycle time to ensure the loan closes on time. Communicate and coordinate the resolution of issues that delay loan closing timeline.

Essential Functions

- Monitor the overall lending process, and identify, resolve and communicate issues that could impact timely closure of loans.
- Identify potential issues and communicate to consumer and loan officer.
- Request supporting documentation from borrower within required timeframes.
- Order and review all third party documentation, including credit checks, title reports, appraisals, tax returns, verifications of employment/assets, etc. to identify and address potential issues.
- Check ratios, and verify accuracy of AUS findings and program applicability.
- Review and verify documentation integrity to ensure it aligns with findings, completeness and compliance, and submit loan file to underwriting for approval.
- Identify qualifying/program issues prior to submission to Underwriting.
- Provide options within guidelines and makes recommendations if borrowers may qualify for suitable programs.
- Update and verify accuracy of data input into system.
- Verify compliance with Company standards, federal and agency regulations, standards, and guidelines, as well as any applicable state-specific and or local regulations, ordinances, etc.
- Stay current with federal and state regulations and industry guidelines.
- Obtain and verify clearance of all underwriting conditions and prepare the file for submission to Closing.
- Order generation of loan documents.
- Use and modify templates to compose professional correspondence and emails.
- Provide status updates to Loan Officers and/or borrowers.

Qualifications

- High school diploma or equivalent required; college courses/technical training related to Business, Finance/Accounting, Legal, or related field is preferred.
- Total recent work experience includes two or more years experience as a Loan Processor processing conventional loans, with at least one year experience in processing FHA or VA loans.
- Ability to build strong relationships with loan officers, production, underwriting, closing and other internal and external partners.
- Detailed knowledge of overall mortgage lending internal processes and control, as well as federal, state, and regulatory requirements/guidelines related to consumer mortgage lending for conventional and FHA or VA loans.
- Detailed knowledge of conventional and FHA or VA loans, including various product/program guidelines, necessary conditions for approval, and investor specific guidelines.
- Detailed knowledge of valid documentation related to processing consumer mortgage applications (e.g., tax returns, financial statements and records, verification of income and deposits, etc.).
- Ability to prioritize multiple tasks in a deadline-driven environment; strong sense of urgency and responsiveness.
- Excellent customer service, interpersonal, verbal and written communication skills



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- Intermediate math skills.
- Strong verbal and written communication skills.
- Strong detail orientation and highly organized.
- Prior experience using internal data entry systems, Microsoft Word, Excel and PDF/Document Retention programs.

Supervision

- Depending on experience, work with moderate to intermittent guidance and supervision
- Moderate level of independent judgment and discretion related to area(s) of specialization
- Receive guidance to resolve/escalate issues of high complexity
- Average monthly pipeline is 14 loans.
- Travel: 0%

Requirements

- Physical: Work is primarily sedentary; occasionally walks and/or stands.
- Manual Dexterity: Frequent use of computer keyboard and mouse.
- Audio/Visual: Ability to accurately interpret sounds and associated meanings at a volume consistent with interpersonal conversation. Regularly required to accurately perceive, distinguish and interpret information received visually and through audio; e.g., words, numbers and other data broadcasted aloud/viewed on a screen, as well as print and other media.
- Environmental: Office environment – no substantial exposure to adverse environmental conditions.

Client offers a pleasant work environment, competitive compensation and excellent benefits package; including medical, dental, vision, life insurance, AD&D, LTD and 401(k) with employer match.

Client is an Equal Opportunity Employer.

Contact Heidi@placede.com with questions or to apply for this position