

Underwriter III

Position Summary:

The Underwriter III plays an important role in the organization by performing a number of activities related to the company's retail operations functions. The role is primarily responsible, under intermittent to infrequent supervision, for underwriting conventional, FHA, VA, USDA, new construction, and condominium project loans according to company, secondary market investor, and government agency standards. This includes ensuring all tax, title, insurance, and closing documentation associated with the loan applications are accurate and complete, and approving or denying loan applications based on compliance with underwriting standards and risk management factors. The Underwriter III is considered the "go to" subject matter expert when the Lead/Supervisor/Manager is not available.

Essential Functions:

- Review and evaluate loan documents to ensure accuracy, completeness, and compliance with company standards, federal and agency standards and guidelines, as well as any applicable state-specific and or local regulations, ordinances, etc.
- Analyze customer's loan-to-value ratio, debt-to-income ratio, credit report, application, income and assets, source(s) of down payment funds, and supporting documentation to identify potential fraud or misrepresentation.
- Review appraisals to ensure that loans meet secondary market, investor, and company standards.
- Work with Loan Processors and Loan Officers on collecting information and documentation necessary to finalize incomplete loan packages.
- Determine if additional documentation or information would aid loan decision; request additional documentation or information accordingly.
- Provide options and recommendations to borrowers regarding suitable loan programs.
- Stay abreast of current regulations and industry trends that affect compliance and decision-making.
- Verify that system input is accurate and that company systems match Automated Underwriting System (AUS).
- Use expertise to answer questions and resolve escalated issues from junior-level teammates.
- Perform other duties as assigned.

Qualifications:

- High school diploma or equivalent required; college courses/technical training related to Business, Finance/Accounting, Legal, or related field is preferred, along with total recent work experience that includes **five or more years underwriting conventional, FHA, VA, or Bond Program loans, and/or five or more years experience underwriting jumbo, or permanent/one-time close loans.**
- **Direct Endorsement (DE) certification required; must have current certification(s) for any assigned region with state-specific requirements to originate/supervise loans, along with endorsements including Direct, VA, Auto and SAR.**
- Expert-level knowledge of overall mortgage lending processes, including underwriting, funding, and loan processing.
- Expert-level knowledge of valid documentation related to the processing consumer mortgage applications (e.g., tax returns, financial statements and records, verification of income and deposits, etc.).
- Expert-level knowledge of underwriting and regulatory requirements; detailed knowledge of federal, state, and regulatory requirements/guidelines related to consumer mortgage lending and internal processes and controls.
- Ability to think critically, including the ability to evaluate facts and data to draw conclusions, and determine the downstream impact of decisions and associated risks.
- Ability to prioritize multiple tasks in a deadline-driven environment; strong sense of urgency and responsiveness.
- Intermediate math skills.
- Strong verbal and written communication skills.
- Strong detail orientation and highly organized.

Supervision:

- Intermittent to infrequent supervision required, depending on experience. Possible 1 Indirect Report
- Moderate to high levels of independent judgment and discretion required; resolves escalated issues of high complexity
- May provide guidance to less experienced teammates

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.

Qualifications

Education

Required

High School or better.

Experience

Required

5 years: Total recent work Experience in the Mortgage Industry

Direct Endorsement (DE) certification required; must have current certification(s) for any assigned region with state-specific requirements to originate/supervise loans Endorsements including Direct, VA, Auto and SAR.

Client is an Equal Opportunity Employer.

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