

SOUTHERN MASS CREDIT UNION

POSITION TITLE: Senior Residential Loan Processor

DEPARTMENT: Lending

CLASSIFICATION: Non-Exempt

DATE ADOPTED: July 2019

REPORTS TO: Assistant Vice President, Lending Operations

Summary:

The Senior Residential Loan Processor is responsible for overseeing the day to day functions of the Residential Loan Processing Department. This individual will be responsible for daily active pipeline management including, but not limited to active loans, denied loans, and withdrawn loans. The position will also be responsible for training, coaching, and advising Loan Processors and act as a primary point of contact for the Mortgage Origination Team, Credit Union members, and other department personnel. Provide periodic reports to Chief Lending Officer, senior management, and auditors or compliance personnel.

Duties and Responsibilities:

- Facilitate communication between Origination, Processing, Underwriting, and Closing teams.
- Monitor processes for efficiency and effectiveness; provide Senior Management with recommendations for improvement.
- Actively manages daily pipeline activity on active, denied, and withdrawn loans. Monitors pipeline to ensure timing of initial or re-disclosures are within regulatory requirements, loan data has been fully completed within the loan operating system, loans are properly packaged and submitted to underwriting in a complete and thorough fashion, and rate lock commitments are created and recorded as needed. Monitor Rate Lock expiration dates throughout the loan life cycle for any possible rate lock extensions.
- Management of the appraisal, title, and flood ordering function. Includes follow up on outstanding items related to these items.
- Ensure underwriting conditions are collected from applicants to expedite the origination function.
- Primary point of contact for Loan Origination. Ensure loan processing team is actively managing their pipelines for underwriting conditions and reaching out to applicants for outstanding items within a timely fashion.
- Work with Compliance, Internal/External Audit, and Residential Quality Control designee to ensure operational compliance. Responsible for response and implementation of any corrective measures.
- Ensure loan packages are processed and completed in a timely and accurate manner in accordance with all federal and state regulations.
- Provide status reports and performance assessments to Senior Management.
- Guides junior processors in performing job duties in compliance with applicable State and Federal laws and regulations. Assists with loans as necessary.
- Ability to clear underwriting conditions that are corrective and/or non-material in nature. Must not impact credit worthiness, salability, or eligibility for the loan program.
- Performs additional duties as required.

Qualifications:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily, and comply with all Federal, State, NCUA, Secondary Market, and internal credit union policies and procedures. The qualifications below are representative of the knowledge, skill, and/or ability required.

Reasonable accommodations may be made to enable individuals with disabilities to perform essential functions.

Supervisory Responsibility:

None.

Language Ability:

The position requires the ability to read and interpret documents, along with the ability to write routine reports and correspondence. The incumbent must possess the ability to speak effectively in on-on-one groups or large groups and the ability to respond to inquiries or complaints in a professional manner.

Math Ability:

The incumbent should possess the ability to work with mathematical concepts such as statistics, fractions, percentages, ratios, and proportions to credit union situations. Must be proficient with Excel reporting and using formulaic functions for data analysis, trend analysis, reporting, and presentation.

Reasoning Ability:

Must have the ability to define problems, collect data, establish facts and draw valid conclusions. Ability to interpret a variety of complex instructions furnished in written, oral, diagram, or schedule form.

Computer Skills:

The position requires strong experience with Loan Origination systems, ancillary loan systems and vendors such as Encompass, Credit Union Core operating systems, and MS Word, Excel, and PowerPoint.

Education/Experience Required

- 5-7 Years of experience in a residential processing environment.
- Bachelor's degree in Business Administration or related field.
- Working knowledge of Microsoft Office Products (Excel, PowerPoint, Word)
- Expert knowledge of FNMA/FHLMC, compliance, legal documents, and appropriate lending regulation guidelines for residential loans. Strong knowledge and understanding of Secondary Market Underwriting Guidelines (Fannie Mae, Freddie Mac, FHA, VA, USDA) expert knowledge of TRID, and all federal and state specific requirements related to residential lending.
- Must have excellent oral and written communications skills and ability to work in a collaborative team environment. Must have the ability to resolve problems quickly.
- Demonstrated ability to prioritize, multi-task, meet deadlines, and adapt to changing priorities with strong organizational skills.
- Proven success working in fast-paced environments with precise attention to detail
- Previous experience with Encompass preferred.

Working Conditions and Physical Effort

The work environment characteristics described here are representative of those an Accountant encounters while performing the essential functions of this job.

Physical Demands/Efforts

- Regular physical exertion required to lift up to 20 lbs.
- Work performed is typically sedentary with occasional periods of walking and standing. May also require stooping, kneeling and crouching.
- Utilizes finger dexterity to perform computer options.
- Must be capable of effective oral communication via writing, telephone or fact to face to face.
- Travel between locations and attend meetings.

Mental & Visual Demands

- Mental concentration required to work with numbers and spreadsheets.
- Work requires visual effort of significant duration to review documents, drive to client locations and interact with others.

Work Environment and Hazards

- Work environment is in a typical office setting free from noise and hazards.