



**PORTLAND HOUSING CENTER**

**Loan Processor**

Job Description

**Purpose:** This position is responsible for assisting and managing all phases of loan processing from initial loan application through loan closing.

**Expectations:** The Loan Processor is highly skilled in all automated underwriting systems, desktop originator and loan prospector. The Loan Processor has comprehensive knowledge of underwriting and qualifying guidelines of all mortgage products offered to customers.

**Supervisor:** Lending Director

**Major Responsibilities**

1. Process loan applications for both first mortgage loan products and secondary mortgage products efficiently and timely with the goal of completing processing of the loan within the time frame originally communicated to the borrower and all other parties.
2. Review borrower's employment and income history, bank deposit balances, rental history, and credit history to meet program guidelines.
3. Responsible for ordering appraisal and appraisal tracking and management from initial order to completed and received appraisal.
4. Responsible for gathering required loan conditions on files as identified by the wholesale lender.
5. Stack and scans both credit and collateral documents in accordance to the delivery requirements for the wholesale broker.
6. Addresses potential delivery delays to supervisor immediately to avoid rate lock expirations and possible suspense penalties..
7. Keep current on underwriting guidelines and documentation requirements for conventional loans, FHA, VA, USDA, Oregon Bond and Portland Housing Center's Mortgage Assistance Program (MAP)secondary mortgage product.
8. Keep Encompass loan files and agency customer tracking database updated with accurate pipeline and loan tracking information; in addition, documents any issues with the loan file reviewed.
9. Prepare loan transmittal forms, and loan files for underwriting.
10. Communicate with originators, Realtors, and borrowers concerning loan status and/or further action needed as required by Lending Manager. Communicate with financial institutions, employers, landlords and others as needed to obtain verifications.
11. Perform regular internal audits of loan files pre- and post-closing to ensure compliance with applicable lending regulations and investor guidelines. Deliver files to servicing after closing in a timely fashion.
12. Prepare the monthly pipeline from Encompass and provide to the Lending Director for review.
13. Keep informed on lending industry trends and regulations and programs to assist first-time buyers and homeowners, and adjust services accordingly working with Lending Director.
14. Make optimal use of time to meet performance goals and provide high quality customer service
15. Perform any additional duties/activities assigned by management.

**Skill and Experience Required**

- Two (2) to four (4) years professional experience in mortgage lending.
- Familiarity with underwriting guidelines for affordable lending products.
- Working knowledge of Encompass and Microsoft Office programs.
- Current CONV, FHA, USDA and Va Mortgage Experience

- Advanced knowledge of DU and LP automated underwriting systems.
- Demonstrated ability to effectively explain the home buying process and mortgage financing process to first-time home buyers.
- Must demonstrate a precise attention to detail.
- Bachelor's degree in a related field or equivalent combination of education and experience.
- Demonstrated ability to work with people of diverse ethnic, socio-economic backgrounds.
- Able to successfully complete NeighborWorks America's Lending Certification.
- Ability to become a licensed Oregon State Mortgage Loan Originator License and NMLS SAFE Act compliant.

#### **Performance Measures for Major Responsibilities**

- Meeting the goals, strategies, and workplan set in the annual Business Plan.
- Keeping current with resources, regulations and trends related to major responsibilities.

#### **Organizational Performance Measures**

- Work cooperatively with Portland Housing Center staff to carry out organizational goals.
- Adhere to organizational policies and procedures and all applicable regulations.
- Promote the Portland Housing Center and its services.

#### Working Conditions

Normal office environment. Ability to work occasional evenings and weekends. Travel to other training locations periodically required.