

Loan Processing & Secondary Market Deliver Manager



Exempt

JOB TITLE: Loan Processing & Secondary Market Delivery Manager

REPORT TO: Loan Operations Manager

DEPARTMENT: Loan Operations

Position Summary: Under the direction of the Loan Operations Manager, manage the Bank's Processing, Post-Closing, Quality Control and Secondary Market loan delivery in accordance with the policies and procedures established by the Bank and Secondary Market investors. Participate in the general Bank management activities.

Functions:

- Manage the flow of the residential mortgage applications making sure they are continuously moving forward in the process. Supervising and providing guidance to the Loan Processing team, to ensure all documentation necessary is requested within 3 business days of application.
- Ensures all decisions are communicated as quickly and accurately as possible to ensure a satisfactory customer experience. Develops and ensures implementation of policies, procedures and staffing assignment within the Department. Ensures the effective performance of subordinate staff and provides guidance and training as needed to ensure maximum efficiency.
- Manage all parameter settings of the Loan Operating System (LOS) ensuring compliance to all regulatory requirements of documentation and turn-around times in addition to setting up new residential loan types when added.
- Manage all interest rate parameters of the LOS as well as the rate sheets provided for Marketing and all internal interest rate sheets.
- Resolve personnel issues such as staffing needs, time cards, training, performance reviews, recommending promotions and Merit adjustments.
- Serve as department compliance specialist, attending compliance meetings and keeping abreast of regulatory developments within the Residential lending area. Work with necessary vendors to ensure they are prepared with revised forms if applicable to ensure departmental compliance.
- Maintain current knowledge of required documentation and delivery criteria for all Secondary Market Investors.
- Manage the flow of mortgage loan delivery and sales to the Secondary Market, ensuring fulfillment of contractual obligations with investors; executes Notes and follow up on loan and Note irregularities.
- Underwrites & researches loans presented for purchase consideration – both pool and flow and provides back up for residential loan underwriting as necessary.
- Assists in preparation of Management reports for Pledges, QCR, Trusts, Loan Activity, FASB 140, FASB 91 and HMDA.

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- Supervise preliminary review of loan file and quality control review pre and post-closing, including those requirements set by the Secondary Market.
- Gather requested documentation for examiners or auditors upon request, if possible in electronic format.
- Serve on management committees such as Business Resumption, Compliance and Operations.
- Additional items as requested by management, includes conversion from construction mortgage to convention mortgage, EOY and 1098 statements, Document imaging, Annual Submission forms for secondary market investors, etc.

Knowledge, Skills, Requirements:

- Secondary market loan processing & underwriting experience.
- Strong supervisory and management skills.
- Knowledge of Banking and Lending Regulations as they apply to Residential Lending.
- Strong attention to detail, organizational and managerial skills required.
- Strong computer skills, including Microsoft Office.
- Adherence to Banks Policies and Procedures including banking regulations.
- Bachelor's degree in business/finance or parallel career experience.
- Experience with real estate lending and loan servicing functions.

Physical Demands and Condition Requirements:

- General office environment.

Equipment Used:

- General office equipment, i.e., calculator, photocopier, etc.
- Computer

ADA: The employer will make reasonable accommodations in compliance with the Americans with Disabilities Act of 1990.

Manager Approval: _____

Date: _____