

Mortgage Loan Processor

Job Description

The Mortgage Loan Processor will review, document the loan application, calculate income, determine assets are acceptable, package the loan for underwriting, manage the closing of the transaction and ensure it is closed on time.

Primary Responsibilities/Duties

- Review new loan applications within 48 hours, as they are received.
- Review credit report and automated underwriting rendering for conditions and requirements.
- Confirm applicant meets initial requirements of the loan program using resources available such as All regs, investor handbook and guidelines. Review needed items with the loan officer and/or reach out to the borrower to request needed items.
- Assure that the initial disclosures are correct and in compliance.
- Review needed items with the loan officer and/or reaching out to the borrower requesting needed items.
- Review appraisal upon receipt and confirm it meets investor and agency requirements.
- Work with the Loan Officer, manager, escrow, title and other third parties to address and resolve problems and ensure all parties involved in the transaction.
- Upon receipt of loan approval from the underwriter, work with the borrower to meet all conditions needed advising the loan officer as necessary if any assistance is needed to obtain items.
- Once cleared for docs, insures loan documents are delivered to escrow/title/attorney in a timely manner.
- Assists post-closing in obtaining any documentation necessary to insure the loan is purchased by the investor.
- Maintains strict adherence and compliance to all laws, rules, regulations, policies, procedures and internal controls specific to your role.
- Attends necessary training required to maintain and assure a high level of knowledge in the mortgage loan industry and to maintain any necessary certifications.
- Performs all duties with the utmost integrity, honesty, confidentiality and superior level of respect for the applicant/borrower.
- Other duties deemed necessary in order to deliver excellent customer service and a high quality delivery of products to both the applicant/borrower and other Bank staff.

Required Skills / Qualifications

- Minimum 2 years of processing of FHA and Conventional loans. VA is not required, but a plus.
- Familiarity with current mortgage lending laws and regulations, understanding of documentation relating to residential real estate lending and conventional financing.
- Familiar with mortgage lending file organization and the related documentation associated with mortgage files.
- Basic knowledge of the mortgage process, documentation and loan terminology.
- Strong verbal and written communication skills
- Well-developed ability to manage multiple tasks/projects and deadlines simultaneously.
- A high degree of accuracy and attention to detail.
- High school graduate.

PHYSICAL REQUIREMENTS & WORKING CONDITIONS: Sitting or standing for long periods of time, walking, finger dexterity, repetitive motions, talking, hearing and visual acuity. Professional office environment. Occasional lifting of storage boxes.

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