THE | COASTAL | BANK

**"Providing Customers with Quality Service at All Times"**

# POSITION DESCRIPTION

| **Position Title:**<br>Mortgage Loan Underwriter | **Location:**<br>Operational Services Center | **Status:**<br>Exempt |
|---|---|---|
| **Department:**<br>Mortgage | **Position Supervisor:**<br>Mortgage Director | **Date of Last Revision**:<br>August 2013 |

**Purpose of Position:**

Responsible for underwriting correspondent loans following Freddie Mac/ Fannie Mae guidelines and any investors in which delegated underwriting has been granted. Have full delegation with FHA Direct Endorsement and VA Automatic with LAPP approval.

**Essential Position Responsibilities:**

- Responsible for underwriting all correspondent loans following Freddie Mac/FNMA guidelines and any investors in which delegated underwriting has been granted.
- Responsible for verification that neither fraud nor negligence is present with correspondent loans.
- Verifies fees charges and loan products maintain GFLA laws on all correspondent loans.
- Responsible for maintaining up to date Freddie Mac underwriting guidelines and regulations as they apply to mortgage loans.
- Responsible for verifying all loans sold to Freddie Mac meet product guidelines and are eligible for sale to Freddie Mac.
- Assists loan officers with automated underwriting systems, as needed.
- Assists manager with training for new loan officers: BYTE, government loans, and investor web sites.
- Assists loan officers with questions regarding guidelines and underwriting procedures.
- Acts as the computer administrator for all investor web sites, including credit reports, FHA&VA.
- Available to all CMC employees to provide guidance and support when needed with regard to processing/closing/shipping and secondary marketing.
- Handles special projects/assignments as assigned by supervisor.
- Must be able to read, analyze, and interpret technical procedures or governmental regulations.
- Must effectively present information and respond to questions from groups of managers, clients, customers and the general public.
- Ability to apply common sense understanding to carry out instructions furnished in written, oral, or diagram form.

- Analyzes risk associated with program guidelines for various investors.
- Assists loan originators and processors with scenarios, etc.
- Performs other tasks and duties as assigned.

**Education, Experience, and Equipment Requirements:**

A bachelor degree in finance or related field and an Underwriting Certification with a minimum of five (5) years of experience in mortgage loan processing, pre-underwriting or underwriting mortgage loans is preferred. A high school diploma or equivalent, Underwriting Certification and five (5) years of experience in mortgage loan processing is required. Underwriting FHA/VA of five (5) years required. Knowledge of standard Fannie Mae & Freddie Mac guidelines is required. Must be proficient with Microsoft Word, Excel, and PC-based mortgage software programs. Must be proficient with navigation of the Internet and use of Internet based loan programs. Should keep abreast of all regulatory changes through CE (continuing education) classes.

**Special Requirements and Work Conditions for this position:**

Must possess the ability to use independent judgment and be multi-tasked working with several investors guidelines. Must have a proven ability to work successfully under deadlines. Should possess the ability to prioritize files. Should demonstrate the ability to work in a team environment. Must have good oral and written communication skills.

**Performance Expectations for this position:**

- Provides excellent customer service and communication between investors and originators.
- Assists in achieving loan, deposit and profitability goals for the bank.
- Increases non-interest income, while holding non-interest expenses within budgeted amounts.

**The duties, skills, and requirements outlined in this document represent what is required to perform the essential job functions of this position, however, this document is not to be considered all-inclusive and may be amended at any time at the discretion of management.**