

## ABOUT THE JOB (JOB BRIEF)

The KBM Sr. Underwriter reports to the KBM Underwriting Manager and is responsible to review, analyze and approve residential loan applications. The KBM Sr. Underwriter is responsible for verifying income, assets, credit and collateral documents including self-employed personal and business tax returns. The KBM Sr. Underwriter may be involved in one or several types of mortgage lending (agency conventional, portfolio conventional, FHA/VA MI etc.). This position will also lend support to other underwriters on complex loan submissions. Lending authority to include conventional, government and jumbo loan programs. Excellent phone and communication skills and a value of providing superior customer service to internal and external customers required. An exemplary customer service oriented attitude and the ability to work effectively in a Team Environment is essential.

## ESSENTIAL JOB FUNCTIONS

- Evaluate creditworthiness of borrows in order to render a credit decision. This includes but is not limited to the review of paystubs, W2's, financial statements, tax returns, asset statements, bank account statements, credit reports etc.
- Must ensure all loans meet or exceed corporate credit policy and be in compliance with the Ability to Repay (ATR) and Qualified Mortgage provisions of the Dodd-Frank Act.
- Ensure compliance with appropriate company and Agency/Investor/FHA/VA guidelines.
- Review transmittal & 1003 to make sure it is accurate and complete and matches the final AUS findings
- Review credit report and compare to liabilities on 1003. Verify the investor guidelines for outstanding derogatory items and requirement payment or satisfaction if needed.
- Calculate income/self-employed cash flow using documentation and methodology required per investor, and CFPB regulations. Analyze the business's financial strength by examining annual earnings to determine stability and validity. Income must be verifiable, stable and ongoing.
- Review assets to ensure adequate funds to close and required reserves. Ability to analyze bank statements for any recent large deposits and possible other debts that might impact ATR.
- Review appraisal to ensure the report is accurate, complete and the value is supported and the collateral is acceptable. Recognize when additional field reviews may be necessary to support value
- Ability to review Condo/PUD projects to ensure they meet salable or non warrantable guidelines
- Review file to make sure state regulatory guidelines have been met and federal (patriot act)
- Calculate net tangible benefit for those states that require this test
- Ensure all tax, title, insurance and closing documentation is accurate and complete
- Verify that the rate lock matches the underwriting file with the correct program, LTV, credit score and pre-payment penalty
- Review final conditions submitted to Underwriting Final Approval within SLA
- Re-review all Suspended loans within SLA

- Review a minimum number of files per month as determined by management which would include new submissions, re-submissions & final conditions
- Perform second level review on loans recommended for denial. Evaluate the application to determine if there are any other products or alternative terms available before issuance of denial.
- Perform Second Level One up Reviews on those loans recommended for approval above someone's lending authority.
- Maintain current and fluid knowledge of investor and agency guidelines and adapt to changes quickly
- Communicate effectively and engages proactively with mortgage loan officers, processors, branch managers, funders and post-closers in regards to loan decisions, assignment of loan conditions, investor guidelines/documentation requirements and possible loan scenarios
- Assists in the training of Key Bank Mortgage employees as needed
- Perform other related duties as assigned
- Work "underwriting help desk" on a rotational basis answering emails and phone calls from the sales force.
- Demonstrate exceptional service philosophy in all interactions with internal peers and partners

## REQUIRED QUALIFICATIONS

- Bachelor's Degree or equivalent work experience
- 5+ years of recent Mortgage Underwriting Experience (FHA, VA and Conventional) with strong agency guideline knowledge
- DE, SAR and LAPP certifications ; experience with USDA is a plus
- Strong working knowledge of ATR/QM Requirements
- Proven knowledge of Mortgage Insurance Guidelines and rates
- Working knowledge of Empower LOS is a plus
- Strong analytical skills; accuracy, consistency and completeness is critical
- Ability to work in a fast paced, fluid environment and be held to meet minimum production standards
- High integrity and outstanding work ethic
- Strong computer skills; proficient in Microsoft Word, Excel and Outlook
- Must have proficient written and verbal communication skills
- Proven knowledge of compliance and disclosure requirements
- Proven knowledge of closing, post-closing & quality control responsibilities