

## Position Description

**Title:** Mortgage Loan Underwriter

**Department:** Lending

**Reports to:** Underwriting Manager

**Education/Experience:** Completion of 4 years of college with at least 2 years experience in loan processing and/or underwriting. FHA Direct Endorsed, VA LAPP preferred.

### **Purpose of Position:**

- To analyze data, to form a complete, documented package that verifies the applicant's and property's conformance to applicable investor/insurer guidelines for retail and wholesale channels.
- Accomplish objectives in an efficient, timely and customer focused manner.

### **Responsibilities:**

1. Conduct a complete and thorough assessment of documents received.
2. Determine what information and documentation will be required to complete application and if applicant qualifies based on program standards.
3. Document all conversations and actions taken.
4. Review all items necessary to complete loan review.
5. Review appraisal to verify that it meets investor/insurer requirements. Contact appraiser to obtain clarification of the appraisal if necessary. Update computer as required.
6. Assemble a complete loan package that verifies the applicant's and property's conformance to applicable investor/insurer guidelines. This includes Desktop Underwriter.
7. Submit qualifying loan submission to investor/insurer for final approval when necessary.
8. Follow-up on submission to insure that action is taken promptly and written confirmation of commitment to purchase is received in a timely manner.
9. Approve loan in computer system placing necessary conditions.
10. Act on loans awaiting closing:
  - a. Re-qualify applicants when rate or program changes make this necessary
  - b. Review documents submitted to satisfy conditions of commitment and certify that conditions are acceptable.
  - c. Re-pull credit on applicants when necessary and determine conformance to agency/insurer guidelines.
11. Act on closed loans
  - a. Answer requests from investors and insurers for additional information or documentation regarding the underwriting of closed loans.
12. Deny loan applications that do not meet applicable investor/insurer underwriting criteria.
  - a. Contact the applicant and loan originator to advise him/her of loan denial
  - b. Issue adverse action letter in accordance with ECOA
  - c. Document decision made in system

13. Reconsider a previously denied application at request of borrower, realtor, loan originator/broker or management.
  - a. Re-evaluate available data
  - b. Evaluate additional documentation submitted in support of application
  - c. Suggest alternatives that would make loan an acceptable risk
  - d. Explain basis of decision to concerned parties
  - e. Document decision and actions taken
14. Keep current on company policies and investor/insurer underwriting guidelines
15. Assist Loan Originators/Brokers with scenarios and underwriting issues
16. Other duties as assigned by Manager

**Working Conditions:** Normal office environment.

**Direction of Others:** None

**Working from Home:** Not available with this position.

**Essential Functions:** Excellent communication skills (oral and written)

Use of all of the following equipment:

PC and/or computer terminal

Calculator

Microsoft Word

Telephone

Fax machine

Copy machine

Scanner

Interested Candidates should send a cover letter and resumes to [heidiy@mccuemortgage.com](mailto:heidiy@mccuemortgage.com)