

Mortgage Loan Officer - Job Standards

Job Standards include: (Note: this is a representative list only - complete list provided with purchase)

KNOWLEDGE OF WORK:

- Keeps up to date on changes in mortgage lending rules and regulations
- Keeps up to date on mortgage loan policies with organization and the secondary market
- Knows how to complete documents needed for 1st and 2nd mortgages
- Maintains current status of mortgages being processed
- Is aware of underwriting guidelines and how to apply them -- within lending authority -- in various circumstances
- Is able to pre-qualify potential borrowers through the following process: interview, originate, process, close, and all other duties required in the mortgage process

QUALITY OF WORK:

- All documents and correspondence are properly prepared, recorded and dated when mailed out of office relating to mortgage loans being processed by incumbent
- Checks Processor's work for accuracy and proper documentation when received back in office
- Mortgages to be sold to the secondary market or another agency are thoroughly reviewed for accuracy and completeness before transmitted externally
- Closing documents and insurance forms are properly filed in folders and a tracking system is available for review whenever required
- Approves loans within lending limits only; refers all others to Supervisor

QUANTITY OF WORK:

- Returns all calls/inquiries on a daily basis, no exceptions
- All 1st and 2nd mortgages are completed and closed in a timely manner; delays, if any, are fully documented in each file as to the reason for delay and expected completion date
- 1st mortgage applicants are contacted weekly and informed of the status of their application
- Works cooperatively with supervisor to manage work load, and schedule assistance when required
- Processes at least ____ mortgage loans monthly, involving dollar volume of at least \$ _____

PLANNING AND ORGANIZATION:

- Completes mortgages according to policies and procedures within a reasonable time frame
- Organizes tasks to complete daily work functions, call-backs, customers' appointments, etc., and puts proper documentation in files
- Organizes tasks and self to complete weekly, monthly, and annual reports when required
- Keeps processing procedure documents up to date and current
- Keeps all files in the same logical order for auditing review