

## Mortgage Underwriter/Processing Specialist

Reading Co-operative Bank is seeking a Mortgage Underwriter/Processing Specialist. In this position you will be responsible for performing a variety of functions relating to underwriting, processing, approval, documentation and closing of residential mortgages and home equity loans. Duties consist of interacting with customers and external contacts to review and process consumer loan documentation, generating disclosures and commitment letters, verifying debt position, preparing loan closing

### Underwriting

- Underwrite all mortgage loans in accordance with bank, secondary market investor, state, and federal guidelines for all conforming, non-conforming, and portfolio loans.
- Underwrite all home equity lines and loans (including modification and subordination requests) in accordance with bank guidelines and within established service standard timeframes.
- Makes alternative recommendations to loan structures to expand loan approval rate.
- Prepare 1008 - Uniform Underwriting Transmittal Summary Sheet.
- Communicates credit decision (approve, decline, or counteroffer) to loan officer in compliance with established underwriting guidelines, compliance, and regulatory requirements.
- Input and update verified loan data into Automated Underwriting System (AUS) and Desktop Underwriter (DU)) and download to Loan Operating System (LOS).
- Present loans to secondary market investor.
- Review credit reports; analyze borrower's financial data and property title data.
- Review condominium documents and determine eligibility for sale or portfolio.
- Revise, establish, and maintain efficient procedures to review, underwrite, and recommend all residential loans.
- Review all Mortgage and Home Equity files for compliance with Home Mortgage Disclosure Act (HMDA) Real Estate Settlement Procedures Act (RESPA) and Reg B Policies and Procedures; coordinate quarterly and annual HMDA submission with Compliance.
- Ensure files are in compliance with all state and federal disclosure regulations.
- Ensure secondary market investor guidelines are updated and communicated to residential lending staff.
- Presents loan to mortgage insurance provider for approval.

### Loan Processing

- Generate accurate RESPA required disclosures within three business days of receipt of application (date stamping). Prepare initial communications; order appraisal, title, census, and flood reports.
- Coordinate the follow-up with customers for outstanding conditions and communicate loan status to customers and lenders.
- Organize loan files received from Loan Originator or Loan Officer.
- Review, verify, and maintain customer data in AUS and LOS for all residential loans, appraisals, credit report updates, flood certificates, title requests, and general verifications; update LOS with debt positions, appraisal and credit data as received.
- Performs appraisal review.
- Monitor pipeline report, tracking commitment and rate expirations.

Knowledge

- Thorough knowledge of the Mortgage Center’s products and services.
- Practical working knowledge of policies and procedures for loan underwriting, processing, and closing

Skills

- Read, analyze, and interpret general business periodicals, professional journals or governmental regulations.
- Familiarity with loan documents and secondary market investor requirements.
- Write reports, business correspondence, and procedure manuals.
- Calculate amounts and figures such as fractions, percentages, ratios, and proportions.
- Define problems, collect data, establish facts, and draw valid conclusions.
- Perform intermediate functions in the following software applications:

• Desktop Underwriter (DU)	• Microsoft Internet Explorer
• MS Office Applications	• Microsoft Outlook
• Loan Originator Software (Calyx / MBOT)	

Abilities

- Effectively communicate with employees and customers with various levels of experience and/or authority.
- Think independently, solve problems, exercise sound judgment and identify alternative procedures.
- Ability to work independently and in a team environment.
- High attention to detail, follow-through, and organization.
- Works well independently but also a good team player.

The ideal candidate will have five to seven years of experience in mortgage banking and/or underwriting.

This is a unique opportunity to join a solid community bank that is committed to offering its employees a competitive wage, benefit package and friendly work environment. Please submit your resume to:

Reading Co-operative Bank  
 Human Resources Department  
 230 Lowell Street  
 Wilmington, MA 01887  
 Email: [cnimblett@readingcoop.com](mailto:cnimblett@readingcoop.com)

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