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JOB DESCRIPTION - MORTGAGE LOAN OFFICER

DEPARTMENT: Mortgage

JOB TITLE: Mortgage Loan Officer

REPORTS TO: Vice President

PURPOSE: The purpose of this job is to prospect for potential mortgage business for the lending institution, then prepare, analyze, and verify mortgage loan applications to purchase real estate or to refinance an existing mortgage.

JOB DUTIES:

- Meets with prospect or client and discusses how lending institution's products can help them.
- Depending on the prospect, prepares a mortgage product best suited to the needs of the client, e.g., regular mortgage, adjustable rate mortgage, reverse equity mortgage, shared equity mortgage, etc.
- Receives formal application for a mortgage from the client. Assists clients with completing technical details of the application.
- Reviews completed mortgage application for accuracy and thoroughness and requests additional information if necessary.
- Requests a credit report on the applicant from one or more major credit reporting agencies.
- Reviews completed information in application file and compares to the lending institution's requirements. May grant or reject the mortgage application.
- Develops strong referral network in banking circles, among area builders and real estate agents, and in the community at large.
- Visits homes of clients wishing to refinance mortgage, or may view site of prospective real estate purchase.
- Monitors interest rate fluctuations to provide most attractive terms to present clients and prospects.
- May act as trainer for newly hired mortgage loan officers.

JOB REQUIREMENTS:

1. Knowledge of various types of loans such as Federal Housing Authority (FHA), Veterans Affairs (VA), Federal National Mortgage (Fannie Mae), construction loans, and conventional loans for home buyers.
2. Ability to interact well with clients and prospects.
3. Ability to assist clients and prospects in “managing” payments for mortgage.
4. Ability to maintain valid drivers license for company travel.
5. Ability to effectively communicate verbally and in writing within the department and other areas of the Company as necessary.
6. Ability to interpret and work from oral and written instructions.
7. Ability to perform basic mathematical calculations.
8. Ability to legibly document data for record keeping purposes.
9. Excellent communication skills both verbally and in written form in effectively working with coworkers and customers.
10. Ability to operate all office equipment required to accomplish job duties such as; telephones, computers, typewriters, fax machines, copiers, and calculators.
11. Ability to remain calm and professional during peak periods of activity.
12. Knowledge of organizational methods and the ability to manage multiple tasks/duties simultaneously.
13. Ability to work daily and extended hours as required.
14. Ability to assist in other work related areas as required.

BASIC PHYSICAL REQUIREMENTS:

Approximate: 8-Hour Day (may be longer during peak season)

Key:	Occasional	=	0% to 33%	N/A = Not Applicable
	Frequent	=	34% to 66%	
	Continuous	=	67% to 100%	

Standing	Occasional
Sitting	Continuous
Walking	Frequent
Bending/Kneeling/Crouching/Stooping	Frequent
Reaching Above Shoulder	Occasional
Climbing (stairs, ladders, etc.)	Occasional

Working on Heights:

Unprotected Heights	N/A
Protected Heights	N/A

Lifting Weights from 0 to 50 Pounds	Occasional
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Push/Pull/Maneuver Equipment/Products/Materials Weighing from 0 to 50 Pounds	Occasional
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Being Around and/or Operating Moving Machinery/Equipment	N/A
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Operating a Vehicle (as a part of your job)	Occasional
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Read/Monitor Gauges on Various Equipment/Machinery	N/A
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Hand Movements:

Recording Data	Continuous
Operating Office Equipment	Occasional
Operating Computer	Frequent
Simple Grasping (right and left)	Continuous
Firm Grasping (right and left)	Continuous
Fine Manipulating (right and left)	Continuous

Foot Movements to Operate Foot Controls	N/A
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Vision: Good Vision, Corrected to Normal; or Ability to Access Required Information and to Perform Job Duties	YES
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Color Definition Required:	NO
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Hearing: Good Hearing, Corrected to Normal; or Ability to Communicate/Understand Required Information and to Perform Job Duties	YES
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Mobility: Ability to be mobile throughout required work areas.

Office	Continuous
Multiple Locations	Occasional
Plant	N/A
Equipment/Maintenance or Repair Area	N/A
Rough Terrain	N/A

Other

N/A

BASIC MENTAL REQUIREMENTS:

This job requires the mental capabilities to interact well with clients or prospects either in person or over the telephone. Furthermore, the incumbent must stay apprised of current interest rates and prepare, analyze, and verify loan applications.

WORKING CONDITIONS AND EXPOSURES:

General office conditions exist with some exposure to inclement weather if traveling to the customer/prospect's residence.

TRAINING:

Safety:

Right-to-Know

Other:

On-the-Job Training
Employee Handbook

JOB QUALIFICATIONS:

Education	Bachelor's Degree in Finance or Business Administration
Experience	One (1) to three (3) years experience in originating Federal Housing Authority (FHA), Veterans Affairs (VA), Federal National Mortgage (Fannie Mae), construction loans, and/or conventional loans. Strong interpersonal skills required. Extensive computer background.

"Note: This is not necessarily an exhaustive list of the job duties and requirements associated with this job, but is intended to represent an accurate reflection of the current job."

JOB DESCRIPTION ACKNOWLEDGEMENT

Job Title: Mortgage Loan Officer

YES ___ NO ___

I have been provided a copy of the job description, or the job functions have been explained to me.

YES ___ NO ___

I understand the requirements of this job.

YES ___ NO ___

I understand that this job description is not necessarily an exhaustive list of the job duties and requirements associated with this job, but rather is intended to represent an accurate reflection of the current job. Furthermore, management reserves the right to add, delete, and/or modify any of the job duties or requirements at any time.

Date

Applicant Signature