

Job Description

JOB TITLE: Manager of Mortgage Loan Operations
DEPARTMENT: Loan Operations/Mortgage Loan Operations
REPORTS TO: Chief Credit Officer
FLSA STATUS: Exempt

GENERAL SUMMARY OF RESPONSIBILITIES:

Oversees Mortgage Loan Operations providing specialized expertise covering the complete spectrum of the mortgage loan process to include selling, origination, processing, underwriting, closing and funding. Ensures quality control for all originated portfolio and secondary market mortgage loan files and ensures all secondary market mortgage loan documents are investment quality. Manages departmental regulatory compliance. Manages Mortgage Loan Operations staff.

DESCRIPTION OF PRIMARY DUTIES:

- Maximize bank profitability by soliciting existing and perspective residential customers, Realtors, and builders.
- Participate in all steps related to the origination of a mortgage loan including but not limited to, meeting with prospects, counseling borrowers, and taking mortgage applications, primarily face to face, as well as by phone.
- Provides day to day supervision to departmental staff continually monitoring staff workflow, policies and procedures to ensure optimal productivity. Provides specialized expertise and support to staff, handles escalation issues and works closely with mortgage originators to ensure timely and accurate closings.
- Provides counsel to staff to ensure proper and accurate handling of loan files and required documentation. This position requires a high degree of expertise in conventional and government loan programs.
- Maintains a strong working knowledge of federal and state regulations affecting residential mortgage lending in order to provide specialized expertise and support to loan personnel.
- Originate mortgage loans in order to maintain a healthy loan pipeline. Facilitate referrals through realtor, builder, and attorney contacts as well as bank customers.
- Provides expertise and system administration services for the department's Loan Origination System and Document Preparation software. This would include but not be limited to the following:
 - Oversees system operational efficiency and database management.
 - Develops custom documentation and reporting templates.
 - Provides set up and ongoing maintenance of system users, codes, data fields and definitions, formulas, loan programs, offset tables, laser forms and documents, report templates and branch communication.
 - Serves as liaison with internal network personnel and the technical support departments of various software providers.
 - Responsible for the Encompass Loan Origination system configuration requirements.
- Manages departmental regulatory compliance. This would include but not be limited to the following:
 - Monitors federal and state regulations affecting residential mortgage lending. Performs research, analyzes issues, evaluates alternatives resolving complex issues, implements and communicates new and/or revised policies and procedures.
 - Ensures compliance with all mortgage lending laws and regulations.
 - Serves as HMDA liaison between the mortgage department and the Bank.
 - Monitors bank's cancelled, withdrawn and denied applications.
 - Prepares and maintains departmental training and procedural manuals.
 - Performs internal departmental audits when necessary identifying and resolving any issues.
- Oversees the scheduling, review, preparation and delivery of documentation necessary for the origination of investment quality mortgage loans which comply with bank, investor and regulatory guidelines.
- Develops, reviews and enhances the mortgage loan operations procedures and policies.
- Oversees the Correspondent Selling System including but not limited to loan registration, note certification, funding, system administration, reporting and quality control.
- Acts as primary liaison with Mortgage Electronic Registration Systems, Inc. (MERS) overseeing initial loan registration, servicing and beneficial rights transfers, system administration, reporting and quality control.
- Monitors active loan pipeline to ensure acceptable turnaround times and workflow.
- Provides Chief Credit Officer with expertise and support on special projects including but not limited to new products and acquisitions.
- Oversees departmental personnel scheduling and recordkeeping.
- Cross-sells bank products and services in a professional manner.
- Completes required training associated with job function.
- Performs other related duties as assigned.

SKILLS AND ABILITIES REQUIRED:

- High level of computer skills.
- High level of understanding of residential mortgage lending and mortgage related compliance.
- High level of understanding of secondary market guidelines for FNMA, FHLMC, FHA, and VA loans.
- Must be able to work with a significant amount of detailed information in an accurate, timely and confidential manner.
- High level of interpersonal skills to interact with customers, potential customers, real estate professionals, attorneys and other bank employees in a professional manner.
- High level knowledge of both internal policies and procedures, investor guidelines and the respective state and federal laws and regulations governing departmental functions to ensure performance of individual job duties within the proper control environment.

EDUCATION/TRAINING REQUIREMENTS:

- Associate Degree or higher preferred
- 5 - 10 years advanced training in a financial institution or loan setting.
- Management experience preferred.
- Strong knowledge base of AUS (Automated Underwriting System) engines for FNMA (DU), FHLMC (LP), FHA and VA loans, such as Encompass.
- NMLS registration required.
- All Coastal Bank & Trust employees are responsible for Bank Secrecy Act (BSA) compliance.

This Job Description describes the general nature and level of work performed by the individual assigned to this position and should not be interpreted as all inclusive. It does not state or imply that these are the only duties and responsibilities assigned to the position. The employee may be required to perform other job-related duties. All requirements are subject to change and to possible modification to reasonably accommodate individuals with a disability.

This job description does not constitute an employment agreement between the employer and the employee and is subject to change by the employer as the needs of the employer and requirements of the position change.

Coastal Bank & Trust is an equal opportunity employer and gives consideration for employment to qualified applicants without regard to race, color, religion, sex, national orientation, gender identity, disability status, protected veteran status, or any other characteristic protected by federal, state, and local law. Member FDIC