



JOB ANNOUNCEMENT

Loan Underwriter

DEPARTMENT NAME: First-Time Homebuyer

POSITION REPORTS TO: Director, Homebuyer Programs

OFFICE LOCATION: 75 E. Santa Clara Street, Suite 1350, San Jose, CA

OFFICE OPERATING HOURS: 8:30 AM to 5:00 PM

MISSION AND HISTORY

Housing Trust is leading the effort to create a strong affordable housing market in the greater Bay Area as one of the region's highest-volume nonprofit housing lenders. Serving people experiencing homelessness to renters to first-time homebuyers, we assist a wide range of residents with programs across the entire spectrum of housing issues. Since 2000, Housing Trust has invested \$200 million – creating more than 17,000 affordable housing opportunities serving over 30,000 of our neighbors. Housing Trust is the first nonprofit Community Development Financial Institution (CDFI) to receive a Standard & Poor's rating (AA-) because of its strong capacity to meet financial commitments.

POSITION OVERVIEW

As a Loan Underwriter, you will report directly to the Director of Homebuyer Programs and provide overall support in reviewing applications from first time homebuyers or homeowners interested in the programs offered through the Homebuyer Programs department, underwrite applications and loans to determine program eligibility, complete loan or application closing, and providing excellent customer service to all stakeholders. To be successful in this role, you will work independently and will thrive in a fast-paced environment where you will be asked to:

KEY RESPONSIBILITIES

Responsibility #1- Overall Duties

- Assist Homebuyer Programs department in answering all email, phone or in-person inquiries regarding Homebuyer assistance programs;
- Assist Homebuyer Programs Specialist with processing of purchase loan and program eligibility applications, submit files for final underwriting approval, loan documentation preparation, assist with funding and closing transactions, and file management completion;
- Review program eligibility and purchase loan application submissions to ensure accuracy and completeness of data in the application, disclosures, verifications, and supporting documents for homebuyer assistance loan programs and below market purchase program;
- Conduct weekly follow ups via email;
- Exercise good judgment, conduct reasonableness tests and issue quality decisions;
- Maintain established service level standard of decisions within department's established timeframes;
- Other duties and tasks assigned as needed by Director of Homebuyer Programs.

Responsibility #2- General Underwriting Duties

- Underwrite applications after initial review by designated Housing Trust staff member to ensure accuracy and completeness of data in the application, disclosures, and supporting documents for homebuyer assistance loan programs and below market purchase program;
- Conducting the preliminary and final underwriting determination during program eligibility submission and by evaluating borrowers, applicants, additional adult household members and household profile including all income and asset documentation, tax returns, credit reports, of all program eligibility and at the purchase loan application after file is submitted underwriting the first mortgage loan application, AUS/DU findings, purchase contract, preliminary title report, appraisal and other supportive third party documentation to determine feasibility of program eligibility or granting loans;
- Enter data and update program eligibility and purchase loan application information into required fields in a proprietary database and loan worksheets throughout the transaction history;
- Conduct calculation of income for all working adult household members by reviewing income documentation such as paystubs, written verification of employment, year-to-date profit and loss statements, and any personal and business income statements, ensuring all necessary documentation is requested to support final loan decisions;
- Notify appropriate transaction partner (homebuyer, loan officer, loan processor, etc.) or third party companies (home insurance, title/escrow, etc.) by e-mail or phone to obtain necessary documents for loan or program eligibility applications for homebuyer assistance programs;
- Organize and submit files to Director of Homebuyer Programs and Programs Specialist for final review and approval/denial recommendation for eligibility determinations, purchase loan applications or below market eligibility and purchase applications;
- Preparation of determination letters, disclosures, loan documents, and funding instructions for new loans and below market purchase program buyers;

Responsibility #3- File Closing and Document Management

- Facilitate closing actions by requesting funding conditions for loan or below market purchase transactions to ensure a timely and effective closing process;
- Preparation of funding requests to Finance department
- Monitor closed files for closing settlement statements, recorded Deed of Trusts, recorded Request for Notices, and Title Policies;
- Completion of closed files and transfer to Asset Management department;

QUALIFICATIONS

- Three or more years of related experience in loan processing and underwriting of home mortgage loans required
- General knowledge in Regulatory Compliance of the following laws and related regulations, Truth in Lending Act, RESPA, fair lending laws, (including ECOA, FHA & HMDA), FCRA, FTC Act and other Federal and State lending laws;
- Working knowledge of FNMA, FHLC, FHA and VA guidelines required
- Must have a valid driver license
- Familiarity with basic real estate and finance terms and concepts
- Proven sales/relationship building and customer service experience is required
- Strong writing, analytical and verbal communication skills

- Excellent organizational and time management skills with the ability to plan, schedule and prioritize multiple tasks while working independently with little supervision
- Proficient in Word, Excel, Outlook, Adobe Acrobat, and Power Point
- Education: Minimum requirement is a High School diploma
- Proficiency in Spanish or Vietnamese desirable
- Licensed and registered through the Nationwide Mortgage Licensing System, a plus

COMPENSATION

This position is either a contract or temporary full-time, non-exempt hourly position. Compensation will be based upon experience. Resumes will be reviewed and considered on an ongoing basis. To be considered for this position, please submit a letter of interest and updated resume to jobs1@housingtrustsv.org

Housing Trust is an equal opportunity employer to all regardless of race, color, national origin, ancestry, sex, marital status, disability, religious or political affiliation, actual or perceived gender identity, age or sexual orientation. Housing Trust is committed to diversity, equity and inclusion and our goal is to have a workforce (at all job levels) that is representative of the communities we serve.