



Loan Specialist III

Salary Group: B21
Class Code: 1262

<u>CLASS TITLE</u>	<u>CLASS CODE</u>	<u>SALARY GROUP</u>	<u>SALARY RANGE</u>
LOAN SPECIALIST I	1260	B17	\$36,976 - \$58,399
LOAN SPECIALIST II	1261	B19	\$42,244 - \$68,960
LOAN SPECIALIST III	1262	B21	\$48,278 - \$78,953
LOAN SPECIALIST IV	1263	B23	\$55,184 - \$90,393

GENERAL DESCRIPTION

Performs highly complex (senior-level) loan specialist work. Work involves setting up, processing, and monitoring loans. May supervise the work of others. Works under limited supervision, with considerable latitude for the use of initiative and independent judgment.

EXAMPLES OF WORK PERFORMED

Provides consultative services to plan, implement, and monitor effective loans.

Sets up, monitors, and funds new loans; and oversees the completion of loan closing procedures and requirements for loans.

Develops, recommends, and implements loan closing tracking tools and techniques, processes, and procedures for loan closings.

Conducts reviews and audits of loan closing packages and materials to determine compliance with requirements, contracts, laws, rules, regulations, policies, and procedures, and ensures all loan documents are properly executed.

Performs underwriting to determine the economic feasibility of loans using local, state, and federal guidelines.

Reviews and processes hazard insurance policies and coordinates with insurance companies for corrections.

Reviews and corrects escrow accounts before final analysis.

Tracks documents and verifies that documents have been submitted.

Advises borrowers regarding loan processes and procedures, and acts as a liaison with tax entities and insurance companies.

Evaluates workout provisions on delinquent loans.

Monitors receipt of loan documentation and borrowers' compliance with lending covenants.

Monitors activities on real estate owned (REO) property disposition, including review and approval of property restoration, marketing and sale, and closing documentation for accuracy and compliance with mortgage insurance guidelines.

Requests and reviews annual property tax statements, and processes property tax statements for payment.

Processes requests for payoff and/or subordination agreements with loans and processes release of liens.

Process escrow analysis, and checks and reviews for problems and exceptions.

Prepares payoff requests and documentation.

Works with borrowers, realtors, title companies, and attorneys to resolve issues pertaining to closings with borrowers.

May develop program goals and objectives.

May supervise the work of others.

Performs related work as assigned.

GENERAL QUALIFICATION GUIDELINES

EXPERIENCE AND EDUCATION

Experience in finance, banking, or real estate work. Graduation from an accredited four-year college or university with major coursework in finance, business administration, real estate, or a related field is generally preferred. Education and experience may be substituted for one another.

KNOWLEDGE, SKILLS, AND ABILITIES

Knowledge of mortgage industry rules and regulations.

Skill in statistical concepts, methods, and mathematics; in working accurately with numerical data; and in the operation of computers and applicable computer software.

Ability to communicate effectively, and to supervise the work of others.