

Mortgage Loan Closer

Neighborhood Finance Corporation



Neighborhood Finance Corporation (NFC) is a well-established non-profit organization with a team oriented work environment.

We are celebrating our 32nd Anniversary as a mortgage lender in Des Moines and Polk County and are in our fourth year of lending in Cedar Rapids.

Our mission: NFC provides unique lending programs and related services to help revitalize designated neighborhoods in Polk County and Cedar Rapids, Iowa through partnerships with residents, government bodies, community based organizations, lenders and the business community.

NFC is seeking a qualified Mortgage Loan Closer to join our team. The ideal candidate should have conventional mortgage closing experience. The Loan Closer will report to the Vice-President of Lending and will be responsible for closing purchase, refinance and home improvement loans. This position will primarily be in our Des Moines office.

Summary: At the direction of the Vice-President of Lending, this position is responsible for closing renovation loans originated at NFC so that NFC obtains the appropriate lien position and the loans are closed in compliance with government regulations and investor guidelines. The Loan Closer is responsible for assuring clear title, preparing closing documents, the loan closing signing and appropriately disbursing loan funds. This position may be asked by management to assist with special projects as they arise.

Specific Job Functions:

- Order abstracting, title opinions and other required documentation in a timely manner and in coordination with the loan production team to assure an on-time closing.
- Monitor approved loans to make sure documents required to close loans are being furnished in a timely manner. Follow up with originators, processor, borrowers, realtors, etc. as necessary. Order payoffs on seller's loan(s) against the property, order payoffs for refinance loans.
- Ascertain that NFC is in the proper lien position.
- Order homeowner's insurance with correct mortgagee clauses, loan numbers, effective dates of coverage, proper coverage amounts and premiums due.
- Verify with the attorney who prepared the preliminary title opinion that all documentation furnished to clear title has been obtained and is correct. On Home Improvement loans ascertain NFC has the appropriate lien position and work with borrowers to obtain necessary documents to clear title objections.
- Perform mechanics lien search when title received and prior to loan closing.
- Work with seller's closer and coordinators to ensure appropriate documentation to clear title is received for closing. Obtain seller figures and items for closing from seller's closing agent and obtain approval for seller side of transactions on purchases.

- Understand TRID and timing for delivery and receipt for Closing Disclosures for all loans and schedule closings.
- Prepare loan documents and closing disclosures for all loans and schedule closings.
- Explain to borrowers all loan-closing documents and assist borrowers in executing such documents for the loan.
- Record closing documents and disburse funds for closings.
- Follow up on obtaining final title opinions and title guaranty policies and clear all items necessary for clear title.
- Upload documents to NFC's sub-servicer twice a month.
- Remain current on Consumer Financial Protection Bureau (CFPB), Fannie Mae and Iowa Division of Banking requirements as related to loan closings and work with the NFC team to effectively implement updates to processes and procedures to remain in compliance.
- Explain next steps at closing for the renovation process.
- Record necessary documents with the county recorder.
- Assist and participate in other projects as assigned by management.

Job Requirements:

- The preferred candidate will have a two or four-year college degree; a high school diploma is the minimum requirement.
- Strong customer service skills and the ability to explain complex lending products as it relates to the loan closing process.
- Ability to work effectively and professionally with the NFC team, Realtors, borrowers, sellers and other professionals involved in the loan closing process.
- A minimum of 3 years of mortgage loan experience; preferably as a Loan Closer.
- Knowledge of real estate law for conventional mortgage loans, and the ability to communicate with attorneys on real estate regulation and disclosure requirements.
- Strong communication skills – written and speaking.
- Working knowledge of Spanish, Vietnamese or another language is desirable.
- Proficiency with MS Office applications including Word, Outlook, PowerPoint and Excel. Ability to learn loan origination system.
- Travel (5% or less) will be required to attend appropriate training and/or conference events.

NFC offers competitive company benefits including free parking, medical/dental/vision/life insurance, business casual dress, paid sick/vacation leave, cafeteria plan, and 401(K) plan. Office hours are Monday through Friday 8:30 am to 5:00 pm. Partially remote and flexible hours can be approved through your manager taking into account the duties of the position and business needs.

Please send cover letter and resume to:

Vice-President of Lending

NEIGHBORHOOD FINANCE CORPORATION

1912 SIXTH AVENUE DES MOINES, IOWA 50314

Or email tgearhart@neighborhoodfinance.org No phone calls please