

Mortgage Loan Closer

Neighborhood Finance Corporation



Neighborhood Finance Corporation (NFC) is a well-established non-profit organization with a team oriented work environment. NFC is celebrating our 36th Anniversary as a mortgage lender.

Our mission: NFC is a nonprofit mortgage lender specializing in sustainable homeownership, home renovations, and revitalizing neighborhoods through collaborative partnerships.

Our values: Community-focused, Empowerment, Integrity, Expertise, Understanding

Summary:

NFC provides a description for you to understand the position before applying. We know not all strong candidates will meet all the qualifications. We ask that all applicants complete a cover letter and share with us why they believe they are qualified for this position including education, life experience and professional expertise.

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 with possible same-day travel to Cedar Rapids periodically.

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. Bilingual, particularly English, Spanish, and diverse candidates are encouraged to apply.

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 furnished in a timely manner. Follow up with originators, processors, 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 confirm NFC has the appropriate lien position and work with borrowers to obtain necessary documents to clear title objections.
- Perform mechanics lien searches when title is received and prior to loan closing.
 - Work with seller's closer and transaction 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.
 - Work closely with underwriting, processing, and funding teams to facilitate timely loan closings, resolve any discrepancies or issues that arise prior to closing.
 - Understand TRID timing for delivery, receipt on Closing Disclosures for all loans and schedule closings. Verify closing disclosures and settlement statements for accuracy (fees, loan terms, and conditions).
 - Review loan files to confirm that all conditions have been satisfied prior to closing.
 - Prepare and review loan closing packages to ensure accuracy, completeness, and compliance with program guidelines with fees, loan terms and conditions.
 - Coordinate scheduling of loan closings with borrowers, staff, real estate agents, attorneys, and title companies.
 - Explain to borrowers all loan-closing documents and assist borrowers in executing such documents for the loan including information collected, signed according to guidelines, conditions and regulatory standards.
 - Ensure timely funding of loans once closing conditions are met coordinating and balancing disbursements for accounting.
 - Provide an excellent customer experience to internal teams and external stakeholders.
 - Record closing documents with the county recorder and disburse funds for loan closings.
 - Follow up on obtaining final title opinions and title guaranty policies and clear all items necessary for clear title.
 - Ensure timely submission of closed loan documents to the appropriate parties for final approval and filing. 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.
 - Assist and participate in other projects as assigned by management.

Experience and Skills to Succeed at this Position:

- Strong communication and interpersonal skills in coordination with clients and partners.
- Working knowledge of Spanish, Vietnamese, Karen languages or another language is desirable.
- Strong customer service skills and the ability to explain complex lending products as related 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.

- Strong attention to detail with the ability to identify discrepancies in documentation.
- Excellent organizational and time management skills with the ability to handle multiple files simultaneously.
- Knowledge of mortgage lending processes, closing procedures, and compliance requirements.
- Ability to work under deadlines in a fast-paced environment.
- Proficiency in Microsoft Office (Word, Excel, Outlook) and loan origination systems.
- Critical thinking and problem-solving skills to resolve closing-related issues effectively.
- High level of integrity and commitment to accuracy.

Job Requirements:

- This position is for NFC's Des Moines location. This position is in our office, with some flexibility for remote one day a week for eligible candidates.
- The preferred candidate will have a two or four-year college degree; a high school diploma is the minimum requirement.
- 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.
- 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.
- Working knowledge of Spanish, Vietnamese or another language is desirable.
- Familiarity with federal and state lending regulations (TRID, RESPA, etc.)
- Ability to pass background and compliance checks as required.

Key Responsibilities:

- Ensure all loans are closed in accordance with Neighborhood Finance Corporation's policies and applicable regulations.
- Manage closing timelines and ensure deadlines are met.
- Collaborate with internal departments to ensure efficient workflow and loan processing.
- Deliver a positive, professional closing experience for borrowers and community partners.
- Maintain compliance with all audit and quality control standards.
- Support the organization's mission of providing responsible and accessible financing to the community.

NFC offers competitive company benefits including free parking, business-casual dress, paid sick/vacation leave, cafeteria plan, annual merit reviews, potential annual bonus up to 10% of

salary, and 401(K) plan. Office hours are Monday through Friday 8:30 am to 5:00 pm. Flexible hours and remote work may be approved through your manager considering the duties of the position and business needs.

Expected pay range: This is an hourly position with a pay range of \$42,300 to \$63,500 annually depending on skills and experience.

Please send cover letter and resume to:
VP of Lending
NEIGHBORHOOD FINANCE CORPORATION
4908 Franklin Ave Des Moines, IA 50310
Or tgearhart@neighborhoodfinance.org
No phone calls please