

POSITION TITLE: Residential Lending Officer
REPORTS TO: Residential Lending Manager
CLASSIFICATION: Non-Exempt
REVISED: June, 2024

SCOPE:

The Residential Lending Officer reports to the Residential Lending Manager. Primary responsibilities include soliciting, generating, originating, closing, and servicing of residential real estate loans. These loans will primarily be made for sale to the secondary market.

The Residential Lending Officer interviews loan applicants, processes loan underwriting and handles phone inquiries regarding home loans. Once a mortgage has been approved the lender will oversee the loan closing process.

This position will help sell bank products and generate new business opportunities for the bank. This person will be responsible to make business development calls, concentrating on the real estate market, with the goal of generating additional volume for the bank.

This position is also responsible for servicing of the mortgage portfolio, and in the event of delinquency, the collection of loan payments.

ACCOUNTABILITIES:

1) Lending: 60%

- A. Responsible for the generation of residential real estate loans for the bank. This includes interviewing the customer and the underwriting and closing of the loan.
- B. Make loans within the policies and guidelines of the bank. This will include determining the rate and fees, as well as assuring that all necessary underwriting is complete.
- C. Ensure that all loans comply with the regulations and requirements of the various residential regulatory authorities.
- D. This position is responsible for closing the loan with the customer. Prior to closing, the loan will be given to the residential lending assistant for the creation of all required documentation. The officer will then be responsible for reviewing the completeness of the documentation and assuring that the bank's position is secured.
- E. Maintain relationships within the industry that allows the bank to enter the secondary market and provide a wide array of financing alternatives to our customers.

2) Customer Service: 20%

- A. This position will work with customers through the mortgage application, closing, and servicing process and handle issues as they arise.
- B. Maintain accurate recording and timely review of customer escrow accounts to ensure the proper payment of insurance and taxes.
- C. Assist the Residential Lending Manager who is responsible for controlling the past due loans within the real estate portfolio. This includes maintaining current mortgages, collecting delinquent payments from past-due loans, and working with the bank's legal counsel on collection of assets in situations where there is a high likelihood of loss to the bank.

3) Sales: 10%

- A. This position will be part of the business development effort of the bank. This will include soliciting new customers to the bank.
- B. Specifically, this position will work with real estate professionals within MNB's market areas to generate loans for the bank. Typically, this includes brokers, builders and real estate agents.
- C. This position will cross-sell customers to other banking services. This may include deposit products, investment products, insurance products or any other product the customer may be a candidate for.

4) Other Duties: 10%

- A. Serve as a member of bank committees as needed.
- B. Attend department, officer, and other committee and employee meetings as scheduled.
- C. As part of the overall bank staff, this person may be requested to support other areas within the bank as needed.

COMPETENCIES:

A: Customer Orientation:

Respond sensitively to the needs and priorities of the customer; recognize and take appropriate action to meet their needs; establish an effective working relationship with customers to gain their respect and loyalty.

B: Attention to Detail:

Regard for all important details to assure accuracy in every transaction performed; detect errors; follow through on corrections and details.

C: Managing Work:

The capability to outline overall project plans, determine the necessary steps for its completion, and the delegation of tasks to the appropriate staff to assure the project is finished accurately and on time.

D: Professionalism:

Project a positive image of the bank to all internal and external customers.

E: Oral/Written Communication:

The ability to express thoughts and ideas in a clear and concise manner, both orally and in written form, to a variety of audiences.

F. Sales Skill:

The potential to understand and effectively apply selling techniques to open, develop and close a sale; must be able to create interest in a product and actively cross-sell other products and services.

EDUCATION:

College degree in business is preferred. Five to seven years of real estate experience in a community bank environment is preferred.

SPECIAL REQUIREMENTS:

- This job requires skills needed in a typical office environment. This includes computer skills, communications skills, as well as utilization of office equipment.
- Must be able to work under stress and handle difficult situations.