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# EXCHANGE BANK

*relationships you can bank on.®*

The Mortgage Underwriter is responsible for ensuring that all residential mortgage loans originated by Bank adhere to Bank policy and underwriting guidelines as well as all investor, program, federal and/or state mandated qualifying criteria. The Mortgage Underwriter assures decisions are consistent and determines if exceptions to policy exist. The underwriter does not provide any rate or term information directly to borrowers.

### **Key Accountabilities:**

- Maintains the highest level of knowledge regarding appropriate underwriting criteria as required by regulation and best practice and insures that policy and guidelines accurately reflect these best practices.
- Underwrites residential mortgage loans submitted by the Mortgage Loan Originators for compliance with current Bank policy and underwriting guidelines.
- Underwrites residential mortgage loans in accordance with investor specific guidelines.
- Responds to underwriting queries from auditor(s) or examiner(s).
- Performs additional duties as assigned.

### **Essential Functions/Duties:**

- Perform loan file review and underwriting to determine compliance with investor guidelines, underwriting philosophy, policy and procedures. Ensure timeliness, accuracy and productivity levels established by management.
- Review sources of income and verifiable income amount in order to ascertain correct debt-to-income calculation. Assess the overall risk and credit quality of loans based on transaction type, analysis of income, assets, credit and collateral.
- Ability to review, interpret and analyze loan applicants' credit histories, income and assets, tax returns, financial statements, and other complex financial information to render a loan decision, and effectively present loans to higher lending authorities.
- Review documentation including flood certification, insurance documentation and property tax information to ascertain that correct proposed loan payment amount was calculated correctly. Use of a financial calculator.
- Thorough understanding of residential real estate appraisal report requirements and the ability to review appraisals for accuracy.
- Demonstrated ability to be flexible and open minded in restructuring a loan to mitigate risks.
- Determine if LTV, DTI and other criteria comply with lending parameters of various loan programs and investor requirements.

### **Work Experience Requirements:**

- **2+ years residential mortgage underwriting experience**
- Ability to communicate effectively both orally and in writing.
- Mathematical aptitude

### **Education Requirements:**

- High School diploma or equivalent

### **Other Requirements:**

- Proficiency with Microsoft Office Suite
- Experience with Encompass & Precision preferred