

CLASS SPECIFICATION

Loan Servicing Specialist
Code Number:

GENERAL PURPOSE

Under general supervision; independently performs highly responsible, specialized functions in the monitoring, administration and protection of the Commission's loan portfolio; evaluates and conducts a wide range of loan servicing, contract monitoring and asset management duties; contributes to maintaining stability and soundness of the loan programs; and performs related duties as assigned.

DISTINGUISHING CHARACTERISTICS

Loan Servicing Specialist is an advanced, specialized class performing loan servicing and portfolio management with a significant degree of independence. This class differs from Loan Production Specialist in that loan production class duties focus on new loan processing and approval.

ESSENTIAL DUTIES AND RESPONSIBILITIES

The duties listed below are intended only as illustrations of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position if the work is similar, related or a logical assignment to this position.

Performs comprehensive oversight, review and analysis of the Commission's existing loan portfolio; assists management in the development and implementation of loan policies, objectives and procedures.

Tracks and monitors loan payment delinquency on single - and multi-family residences; develops repayment schedules for delinquent loans; prepares delinquent loans for foreclosure.

Compiles data, analyzes and makes recommendations on appropriate Commission actions regarding loan assumptions, loan modifications, subordinations and foreclosures and provides this information through written reports to management staff and/or HC Board; monitors senior lien holder foreclosures on Commission's behalf; responds to bankruptcy notifications; prepares and submits Proofs of Claim to bankruptcy court; represents the Housing Commission at bankruptcy creditor meetings and monitors such files throughout the proceedings.

Responds to customer service inquiries, insurance processing requests, demands for loan payoffs, credit ratings and other loan servicing items for the existing portfolio; interacts with borrowers, escrow officers, title officers, foreclosure and bankruptcy trustees, attorneys, senior lien holders and staff at banking institutions.

Processes customer requests for modifications, subordinations and assumptions of existing loans; compiles borrowers' financial package and analyzes data; prepares statistical evaluation reports for approval; upon approval, prepares, executes and records new loan documents.

Incorporates new collateral on renegotiated and new major loans into Commission database.

Prepares public notice for sale of real estate owned properties; answers inquiries and shows properties to prospective buyers; evaluates offers received and provides recommendations on acceptance/rejection; assists with REO sales transactions.

Prepares quarterly and semi-annual reports displaying status of the Commission's delinquent loan portfolio.

Monitors the Commission's major loans annually; analyzes borrowers' financial statements as well as P&Ls, financial proformas, residual receipts and replacement reserves on each project financed.

Maintains complete and accurate document and computer files; prepares and submits required reports on loan portfolio status.

OTHER DUTIES

Assists in new loan processing when volume dictates.

Conducts special projects and reviews, when assigned.

DESIRED MINIMUM QUALIFICATIONS

Knowledge of:

HUD, state and SDHC programs, policies and procedures; principles and practices of real estate lending and loan portfolio servicing; foreclosure laws; bankruptcy laws and procedures; property title policies; federal, state and Commission recordkeeping requirements; basic math and statistical analysis techniques; effective customer relations practices; interviewing and investigative techniques.

Ability to:

Operate a personal computer, corresponding mortgage lending software and standard office equipment; understand, interpret, explain and apply detailed laws, regulations, policies and procedures pertaining to the servicing and protection of SDHC's loan portfolio; organize work, set priorities and exercise sound independent judgement within established guidelines; gather data, analyze information/reports and reach correct conclusions in accordance with loan policies and program regulations; communicate clearly and effectively, orally and in writing; prepare clear, concise and comprehensive reports, special analyses and other written materials; handle loan customer interactions with courtesy, tact and sensitivity; deal effectively with a diverse

customer group; establish and maintain effective and courteous working relationships with employees, supervisors, customers, property owners, representatives of other governmental agencies, private sector lenders, escrow and title companies, and others encountered in the course of work.

Training and Experience:

A typical way of obtaining the knowledge, skills and abilities outlined above is graduation from high school or GED equivalent, and four years' experience in both loan processing and loan servicing in a private sector lending institution or a similar governmental housing assistance agency; college-level course work in accounting, finance or a related discipline is desirable; or an equivalent combination of training and experience.

Licenses; Certificates; Special Requirements:

A valid California driver's license may be required for certain projects or tasks.

PHYSICAL AND MENTAL DEMANDS

The physical and mental demands described here are representative of those that must be met by employees to successfully perform the essential functions of this class. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Physical Demands

While performing the duties of this class, employees are regularly required to sit; talk and hear, both in person and by telephone; use hands repetitively to operate finger, handle or feel computers and office equipment; and reach with hands and arms. Employees are occasionally required to stand and walk and lift up to 10 pounds.

Specific vision abilities required by this job include close and color vision and the ability to adjust focus.

Mental Demands

While performing the duties of this class, employees are regularly required to use written and oral communication skills; read, interpret and analyze data and information; use math and mathematical reasoning; analyze and solve problems; learn and apply new information; perform detailed work on multiple, concurrent tasks with changing deadlines and frequent interruptions; interact with supervisors, customers, property owners, coworkers, the public and others encountered in the course of work.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this class. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Employees work under typical office conditions, and the noise level is usually quiet.