

Position Description – Inside Reverse Mortgage Loan Officer

Employee Name:

Status: Full-Time, Non-Exempt

The incumbent works remotely; full-time (40 hours per week) hours are Monday-Friday 8:30 am-5:00 pm, and some evenings and weekends as necessary for optimal business function.

Department: Lending

Supervision Received and Exercised

Reports to: Helen O’Sullivan, President/CEO

Supervises: None

Position Summary: The Reverse Mortgage inside Loan Officer originates loans and performs a share of all day-to-day tasks of lending operations. S/he is a specialist salesperson and an individual contributor to the Lending team.

Essential Functions

- Solicit customers for new reverse mortgage programs to meet established loan quality and production goals.
- Identify, develop, and maintain a quality network of business relationships that serves as a recurring source of referrals for reverse mortgage lending opportunities.
- Ensure exceptional customer service by maintaining thorough knowledge of reverse mortgage lending programs, policies, procedures and regulatory requirements, demonstrating a commitment to professional ethics, complying with all Federal and State compliance policies and adhering to NWOC and DRE requirements.
- Conduct interviews with prospective borrowers in order to analyze financial and credit information, determine customer financing objectives, advise customers of product/pricing policies and guidelines, and gather any additional required information to determined individuals’ readiness.
- Review clients’ financial documents and other information provided to determine their overall financial health.
- Determine which programs clients qualify for, and communicate information on those programs to the clients accurately.
- Plan and coordinate meetings with clients to discuss loan options with clients.
- Review, research, and recommend actions; clearly and tactfully discuss decisions with clients.
- Communicate lender loan decisions
- Price and lock interest rates.
- Prepare, finalize, and issue accurate and compliant disclosures.
- Assist clients in satisfying lenders’ documentation and communication requirements.
- Triage and refer clients to other internal and external services when appropriate.
- Participate in education workshops.
- Work with clients, business partners, and loan processing staff to resolve process and compliance problems as necessary.
- Serve as a representative of NWOC to promote the organization’s reverse mortgage lending products.
- Systematically, frequently, and consistently collect and log various types of data and documents related to lending, including but not limited to input, process, and outcome information; compile data into thorough, accurate, and clear reports; present reports to Lending Manager and other staff as requested.
- In all activities, comply with all contracts, investor requirements, and NWOC policies.
- Meet or exceed all lending revenue-generation goals established by the NWOC leadership.

Required Activities

The steps listed below describe the minimum activity requirement for this position; you are expected to take additional steps as necessary to meet your production goals.

- Plan and execute sufficient sales activities to meet production goals.

- Through sales activities, generate sufficient interest in reverse mortgages so that you receive at least 2 reverse mortgage applications per month.
- Provide sufficient reverse mortgage seminars in the community (e.g. at senior centers, community centers, etc.) to meet production goals (minimum 1 per quarter).
- Plan and execute sufficient presentations on reverse mortgages to NWOC partner organizations, such as Affordable Housing Clearinghouse, Orange County Community Housing, etc. to meet production goals (minimum 1 per quarter)
- Maintain your Outlook Calendar so that it is accurate and up-to-date (updated at least daily), reflecting all of the above activities, and accessible by the Head of Lending.

Marginal Functions

- Support loan processing staff when needed with loan closings to ensure timely and efficient closings with customers, escrow companies, title companies, NWOC accounting, and business partners.
- Provide support to other departments as needed.
- Work with vendors, contractors, and consultants to achieve departmental goals, as needed and available.
- Provide general support to the Lending Manager, President/CEO, and designated staff as requested.
- Other duties as assigned.

Position Specifications

Education/Experience

- Minimum of 1 year of experience originating reverse mortgage loans
- Understanding of the reverse mortgage lending sector

Other Skills

- Exceptional interpersonal and time management skills
- Strong explanatory skills
- Ability to work flexible hours, including evenings and weekends
- Professional verbal and written communication skills
- Ability to work independently and as part of a team
- Intermediate PC and Microsoft Office Suite skills and database entry experience
- Ability to accomplish goals and produce valuable results with minimal supervision
- Ability to handle multiple projects simultaneously while continuing to meet or exceed goals
- Ability to work well with people from diverse backgrounds with varying degrees of experience

Licensure/Certifications

- California Department of Real Estate Salesperson License Required
- NMLS MLO license endorsement on DRE License Required
- Reverse Vision Experience Preferred
- AAG Lender Product Experience Preferred

Physical and mental demands: In the course of performing this job, the incumbent...

- Frequently operates a computer and other office productivity machinery such as a calculator, copy machine and computer printer.
- Must be able to remain in a stationary position at least 2/3 of the time.
- Frequently moves about inside the office or at meetings/events to access people, file cabinets, office machinery, etc.
- Frequently communicates with staff, borrowers, and external business partners. Must be able to exchange accurate information.
- Must be able to inspect paper and electronic documents and accurately communicate their contents and connotations to various individuals.
- Will be required to drive an automobile or use public transportation to attend local meetings, conferences, and/or trainings.

Working environment: This job operates partially in a professional office environment, with frequent travel to meetings or trainings in local offices and conference centers.

Starting Salary/Hourly Rate Range: \$40,000-45,000 per year gross base salary, plus commission and license placement incentive bonuses as set forth in Compensation Agreement)

Lifetime Salary/Hourly Rate Range: \$48,000 per year gross base salary, plus commission and license placement incentive bonuses as set forth in Compensation agreement

Reasonable accommodations may be arranged to enable individuals with disabilities to perform essential duties of the job.

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