



LOAN CLOSING SPECIALST

CHARACTERISTICS OF WORK:

This is professional, senior clerical and administrative work of a specialized nature in which the incumbent gathers unique data pertaining to real estate transactions, prepares the legal documents that are required to complete real estate transactions, and maintains a record keeping system to safeguard the legal documents which reflect the loan contract and ownership of property. This work requires extensive knowledge of real estate law; U.S. Department of Veterans Affairs rules and regulations; and communication skills necessary to resolve real estate transactions with attorneys, borrowers, sellers, Realtors, and the U.S. Department of Veterans Affairs. The incumbent must exercise a high degree of confidentiality pertaining to loan applicants.

MINIMUM QUALIFICATIONS:

These minimum qualifications have been agreed upon by Subject Matter Experts (SMEs) in this job class and are based upon a job analysis and the essential functions. However, if a candidate believes he/she is qualified for the job although he/she does not have the minimum qualifications set forth below, he/she may request special consideration through substitution of related education and experience, demonstrating the ability to perform the essential functions of the position. Any request to substitute related education or experience for minimum qualifications must be addressed to the State Personnel Board in writing, identifying the related education and experience which demonstrates the candidate's ability to perform all essential functions of the position.

EXPERIENCE/EDUCATIONAL REQUIREMENTS:

Education:

Graduation from a standard four-year high school or equivalent (GED),

AND

Experience:

Three (3) years experience in work related to the described duties,

PHYSICAL REQUIREMENTS:

These physical requirements are not exhaustive, and additional job related physical requirements may be added to these by individual agencies on an as needed basis. Corrective devices may be used to meet physical requirements. These are typical requirements; however, reasonable accommodations may be possible.

Light Work: May frequently walk or stand and/or frequently exert force equivalent to lifting up to approximately 10 pounds and/or occasionally exert force equivalent to lifting up to approximately 20 pounds.

Vision: Requires the ability to perceive the nature of objects by the eye.

Near Acuity: Clarity of vision at 20 inches or less.

Midrange: Clarity of vision at distances of more than 20 inches and less than 20 feet.

Peripheral: Ability to observe an area that can be seen up and down or left and right while eyes are fixed on a given point.

Depth Perception: Three-dimensional vision. Ability to judge distances and spatial relationships so as to see objects where and as they actually are.

Ability to adjust focus: Ability to adjust the eye to bring an object into sharp focus.

Speaking/Hearing: Possesses the ability to give and receive information through speaking and listening skills.

Motor Coordination: While performing the duties of this job, the incumbent is regularly required to sit; use hands to finger, handle, or feel objects, tools, or controls; and reach with hands and arms. The incumbent is frequently required to stand; and walk. The incumbent is occasionally required to climb or balance; and stoop, kneel, crouch, or bend.

COMPETENCIES:

The following competencies describe the knowledge, skills, abilities, and attributes that lead to a successful employee in this position. An applicant will be expected to exhibit these competencies or the ability to reach competency achievement within a specified time. These competencies are linked to the essential functions of the job. Employees in this position may be evaluated on these competencies as part of the performance appraisal system. Example behaviors are listed below each competency and are used for illustrative purposes only. Specific behaviors may be identified and included later by the hiring agency. It is understood that some of these behaviors might not be acquired until a reasonable time after hire. Failure of an employee to successfully demonstrate some or all of these competencies, as deemed important by his or her reporting official, may result in the employee being placed on a performance improvement plan. If after a reasonable period of time, usually three (3) months, the employee fails to demonstrate successful performance, the employee may be terminated. These competencies include, but are not limited to, the following:

PUBLIC SECTOR COMPETENCIES:

Integrity: Exhibits behaviors showing a strong internal personal commitment to fundamental principles of honesty and fairness dealing in all activities related to job performance.

Work Ethic: Is productive, diligent, conscientious, timely, and loyal.

Service Orientation: Demonstrates a commitment to quality public service through statements and actions.

Accountability: Accepts responsibility for actions and results.

Self Management Skills: Effectively manages emotions and impulses and maintains a positive attitude.

Interpersonal Skills: Shows understanding, courtesy, tact, empathy, and concern to develop and maintain relationships.

Communication Skills: Receives, attends to, interprets, and responds to verbal messages and expresses information to individuals or groups effectively.

Self-Development: Adapts behavior or work methods in response to new information, changing conditions, or unexpected obstacles.

TECHNICAL COMPETENCIES:

Processing Information: Compiles, codes, categorizes, and verifies information or data.

Verifies that the completed loan closing documents returned by attorneys are complete, accurate, and in order. Prepares payment vouchers and forwards them to the Department of Finance and Administration to obtain the warrants necessary to close a loan and pay DVA funding fees. Prepare permanent loan jackets, legal document files, and a loan ledger on all new loans closed. Compiles statistical data for various management reports.

Analyzing Information or Data: Identifies the reasons or facts of information by breaking down information or data into separate parts.

Analyzes approved loan files to determine the unique requirements which will be necessary to close the loan transaction. Analyzes property legal documents, title insurance binders, termite reports, insurance documentation, flood data information, and other lending and legal documents.

Clerical Support: Exhibits knowledge of filing, typing, entering data, maintaining records, and using and completing forms.

Maintains a record keeping system to safeguard the legal documents which reflect the loan contract and ownership of property. Enters new loan data into the computer system.

Technical Communication: Effectively conveys usable information through writing or speech about a specific topic to an intended audience

Communicates by mail, telephone, email, fax or personal interview information necessary to close a loan with attorneys, buyers, sellers, realtors, and the U.S. Department of Veterans Affairs. Communicates loan closing information to other parties and coordinates the request and receipt of required data. Presents oral and written information internally or externally using proper grammar, punctuation, and content.

ESSENTIAL FUNCTIONS:

Additional essential functions may be identified and included by the hiring agency. The essential functions include, but are not limited to, the following:

1. Prepares loan closing legal documents and reports, worksheets for inputting new loans on the computer system, as well as obtaining the warrants necessary to close a loan.
2. Communicates loan closing information to other parties and coordinates the request and receipt of required data.

EXAMPLES OF WORK:

Examples of work performed in this classification include, but are not limited to, the following:

Analyzes approved loan files to determine the unique requirements which will be necessary to close the loan transaction.

Prepares loan closing legal documents and instructions for their completion and mails to closing attorneys throughout the state of Mississippi. These documents include, but are not limited to a Deed of Trust, Deed of Trust Note, HUD-1 statement, and Truth in Lending Statement.

Prepares worksheets to input new loans on the computer system (data on these worksheets include principal amount, rate, loan number, property tax, hazard insurance, etc.); after the worksheet is prepared the data is entered into the computer system.

Prepares payment vouchers and forwards them to the Department of Finance and Administration to obtain the warrants necessary to close a loan and DVA funding fees.

Prepare permanent loan jackets, legal document files, and a loan ledger on all new loans closed.

Compiles statistical data for various management reports.

Analyzes property legal documents, title insurance binders, termite reports, insurance documentation, flood data information, and other lending and legal documents.

Coordinates the request and receipt of required data from various parties which may include attorneys, buyers, sellers, realtors, and the U.S. Department of Veterans Affairs.

Verifies that the completed loan closing documents returned by attorneys are complete, accurate, and in order.

Communicates by mail, telephone, fax or personal interview information necessary to close a loan with attorneys, buyers, sellers, realtors, and the U.S. Department of Veterans Affairs.

Performs related or similar duties as required or assigned.

INTERVIEW REQUIREMENTS:

Any candidate who is called to an agency for an interview must notify the interviewing agency in writing of any reasonable accommodation needed prior to the date of the interview.