



STATE OF NEVADA
Department of Administration
Division of Human Resource Management

CLASS SPECIFICATION

<u>TITLE</u>	<u>GRADE</u>	<u>EEO-4</u>	<u>CODE</u>
LOAN OFFICER	34	B	7.175

Under general direction, Loan Officers perform underwriting duties and administer the daily transactions of a mortgage purchase program for the Department of Business and Industry, Housing Division. Incumbents review and evaluate loan applications, loan purchase and assumption packages and supporting documentation to include borrower and seller affidavits, credit reports, verification of employment and income tax returns to determine their compliance with program requirements; and make recommendations for approval/denial based upon evaluation.

Notify lender of deficiencies related to loan preapprovals, assumptions and purchases; monitor and follow up on deficiencies until resolved.

Monitor servicer's handling of delinquencies, releases from Stays of Bankruptcy, post-petition payments and formal forbearance plans; compare reports submitted by lenders to reports generated by the division to ensure consistency and identify problems; compile reports of number and percent of delinquencies according to program in order to provide statistical information to the Deputy Administrator or Loan Administration Officer.

Prepare legal documents for the Deputy Administrator or Loan Administration Officer's authorization, in order to commence the foreclosure process; monitor foreclosure proceedings to ensure compliance with federal regulations, State laws and program requirements.

Receive and process claims, payment advises, penalties and reimbursement checks resulting from foreclosure of a mortgage.

Provide information in response to verbal and written inquiries from lending institutions regarding underwriting and loan servicing.

Perform related duties as assigned.

MINIMUM QUALIFICATIONS

EDUCATION AND EXPERIENCE: Graduation from high school or equivalent education and three years of technical mortgage lending, mortgage loan processing or related institutional financial experience including Federal Housing Administration (FHA)/Department of Veterans Affairs (VA) mortgage lending; **OR** an equivalent combination of education and experience as described above.

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (required at time of application):
Working knowledge of: real estate and mortgage lending transactions applicable to mortgage loan application analysis. **General knowledge of:** laws, regulations and statutes applicable to underwriting requirements of the single and multi-family loan programs; FHA+, Fannie Mae, Freddie Mac, and private mortgage insurance requirements related to Housing Division programs. **Ability to:** make oral presentations; analyze information, problems, and situations; speak with persons of various social, cultural, economic and educational backgrounds; compute ratios, rates and percentages to calculate income ratios, determine liquid assets and calculate gains and losses of interest; establish and maintain cooperative working relationships and rapport with participating and servicing lending institutions,

MINIMUM QUALIFICATIONS (cont'd)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (required at time of application): (cont'd)
real estate salespersons and the general public. **Skill in:** written English sufficient to compose routine business correspondence.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES (typically acquired on the job):
Working knowledge of: FHA-insured, VA-guaranteed, Freddie Mac, and Fannie Mae mortgage credit processing, analysis and loan servicing rules. **Ability to:** interpret and analyze a variety of real estate and mortgage documents pertaining to single and multi-family mortgage programs; set priorities which accurately reflect the relative importance of job responsibilities to complete work in a timely manner.

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

7.175

ESTABLISHED: 8/26/83R
1/24/84PC
REVISED: 7/1/93P
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