



Job Title: Real Estate Closing Specialist

Real Estate Closing Specialist

Provides quality service to members, vendors and is responsible for accurate, efficient document preparation and funding figures for all mortgage loans. Verifies every loan file to ensure loan package is compliant prior to funding. Assures all disclosure requirements and applicable time requirements are met in accordance to RESPA and TRID mortgage standards. Position will be responsible for delivery of all committed loans to the secondary market.

As a Real Estate Closing Specialist, you will:

- Handle all 1st and 2nd Trust Deeds from Approved to Post Closing.
- Fund all First Trust Deed and Fixed Second Trust Deed loans within the established times as outlines in the Real Estate Funder Incentive Program Guidelines.
- Act as a backup for on-boarding of all new 1st and 2nd Trust Deed loans.
- Have knowledge of RESPA and TRID guidelines.
- Have knowledge of the credit union's real estate loan products.
- Establish and maintain open communication and working relationships with all team members in real estate department, along with Consumer Lending and Retail Network.
- Review final approval sheet for specific instructions to appear on lender's instructions.
- Review accuracy of interest rate, points and fees associated with approved loans.
- Contact appropriate parties to obtain "Prior-to-Docs" and or "Prior-to-Funding" conditions.
- Review and inputs required information to prepare loan documents.
- Perform calculations to determine funds required for impound accounts.
- Have the ability to read preliminary title reports for approved items to remain open on final title policy and required endorsements, if applicable.
- Prepare escrow instructions and loan documents.
- Coordinate with escrow and title companies in order to maintain timely loan funding schedule.
- Prepare and or provide payoff statements for USE loans.
- Prepare funding worksheet and outgoing wire forms. Coordinate with the Finance department with anticipated loan funding dollar amounts and meets wire cutoffs. Assure wire and general ledger debits and credits balance to total loan disbursement amounts.
- Perform Teller functions to fund and disburse loan, transfers funds, deposits fees, and payoff loans on Keystone.
- Utilize monthly funded loans report for follow-up on post-closing documents with escrow (recorded deed of trust and final title policy, etc.) for shipment of loan files to General Services.
- Activate mortgage insurance certifications on all loans requiring mortgage insurance.
- Coordinate with Loan Servicing department to handoff funded loan files for audit.
- Review and compare final settlement statement with closing disclosure for accuracy of fees associated with loan transaction. Ensure amounts are with tolerance levels set forth by RESPA and TRID regulations.
- Monitor and deliver sold loans to investors in accordance with the commitment expiration dates.
- Maintain required knowledge of the credit union's policies, investor guidelines and federal and state laws and regulations to ensure loans are in adherence to policy.
- Participate in AML/BSA compliance training as assigned. Adhere to credit union AML/BSA policy and procedure, including CTR rules and form preparation.
- Identify and refer suspicious activity to the Risk/Compliance department.
- Comply with business continuity and vendor management policy. These are crucial to the success of the organization and have regulatory compliance and/or safety and soundness for the sustainability of the credit union.

As an ideal candidate, you will have:

- A bachelor's degree (BA.) from a four year college; or equivalent related to job experience.
- Five years related experience with conventional mortgages with a direct lender, mortgage insurance company, finance company, or mortgage broker in a full documentation.
- Recent experience may be acceptable in place of delivery of loans to secondary market experience.
- Experience with Windows based loan origination system (Point, Encompass, and D+ H), and Loan Document Preparation Systems (DocMagic).
- Experience with Microsoft office applications (excel and word), as well as the ability to learn new applications quickly; requires general knowledge of network and database use.
- Completion of registration with the NMLS (National Mortgage Licensing Registry) including a satisfactory result from a Federal – Level background check is required.
- California Real Estate License or government certificate program desirable.