

Habitat for Humanity East Bay Mortgage Specialist

Date: June 2010
Reports to: VP, RED & VP/CFO

Department: Real Estate Dev & Finance
Classification: Full Time, temporary

Habitat East Bay Mission Statement: Inspired by God's love, Habitat East Bay's (HEB) mission is to create successful homeownership opportunities for families with limited incomes by building sustainable housing and revitalizing neighborhoods.

Position Purpose:

The Mortgage Specialist (MS) is responsible for managing Habitat's mortgage and home closing process from inception through closing, and ongoing post-closing administration with HEB's third party mortgage servicer, Multi Financial Services (MFS). In addition, the MS would assist the CFO in preparing mortgages for sale and ongoing interface with financial holders.

Duties include:

- Beginning with the Real Estate Development (RED) team, clearly understand the parameters and constraints associated with government funder closing requirements, the creation of affordable mortgages within the context of funding sources, Habitat internal guidelines, and mortgage industry standards.
- Working with the Homeowner Relations Dept. (HRD) to verify income information and compliance with development funder requirements
- Coordinating the closing of home sales and homeowner loans
- Facilitating communication and process management between the HRD, RED and Finance departments to ensure that all stakeholders are knowledgeable about each home closing and mortgage nuance and that all mortgages are created efficiently, effectively and accurately.
- Partnering with HEB department staff and homeowners.
- Partnering with MFS and HEB staff to ensure preemptive mortgage payment compliance.
- Document and manage delinquency issues

Essential Functions of Position:

Pre-closing

- Partner with RED to ensure mortgage development in the context of parameters above.
- Assist RED in determining home sales prices and loan amounts for Habitat mortgages.
- Partner with HRD to ensure that income qualifications of homeowner applicants meet Habitat and government funder requirements, and help to ensure all homeowner application documents are accurate and filed correctly.

Closing and Escrow

- Prepare, review and understand purchase and sales agreements, Promissory Notes, Deeds of Trust, Seconds, Resale Restrictions, estimated settlement statements, and other loan/sale documents
- Primary responsibility for the creation of loan documents and completion of home sale
- Initiate and coordinate periodic interdepartmental meetings to ensure closings are completed on a timely basis
- Manage closing checklists for all closings
- Function as primary point of contact with title company and government funders on home closings
- Ensure appropriate disclosures and warranties are provided in a timely manner to homebuyers
- Coordinate and reconcile escrow instructions with funders
- Ensure HOA, easements and other documents are in place prior to home sales
- Ensure existing encumbrances are removed prior to close
- Lead homeowner closing procedures

- Prepare AHP disbursement requests and monitor process to ensure completion
- Assist RED in clearing title issues
- Ensure title is financeable and sequenced correctly with appropriate title insurance per the requirements of prospective mortgage buyers

Post-closing

- Assist in proactive/preemptive mortgage delinquency management
- Partner with Finance Dept staff and MFS to ensure mortgage payment compliance
- Ensure reconciliation of MFS mortgages and internal HEB G/L tracking
- Coordinate resolution of payment discrepancies between MFS, HEB and the homeowner
- Partner with Finance and HRD staff to document delinquencies, communicate with delinquent homeowners and facilitate decision-making process for HEB's course of action against borrower, if necessary.
- Coordinate forbearance and foreclosure process

Knowledge, Skills and Abilities

Bachelor's Degree required. Minimum of three years of relevant work experience is required.

- Loan document preparation
- Home sales closing experience
- Experience in nonprofit for-sale affordable housing preferable
- Excellent interpersonal skills
- Excellent organizational skills
- Strong analytical skills
- Bilingual in Spanish and English helpful
- DRE license preferred
- Familiarity with California law regarding home sales and mortgages preferred

Work Environment/Physical Requirements

Primarily office work. Occasional travel to community meetings off-site. Occasional meetings, teambuilding at construction site to familiarize with families and family liaisons.

Note: This document describes typical duties and responsibilities and is not intended to limit management from assigning other work as desired.

Please review the complete job description online at <http://www.habitatEB.org/jobs> prior to applying. Qualified individuals should email a cover letter and resume to Lucinda Lee at lle@habitatEB.org. Applicants must submit both a cover letter and resume to be considered.