

MORTGAGE BANKING

Secondary Market Sales Assistant

Primary Function:

Assist the staff in the Secondary Marketing function to maximize profit contributions and effectively control interest rate risk within established parameters. Assist the secondary marketing staff in the daily pricing, forward sales/securitization strategies and tactics, pipeline management & hedging, monitoring and reporting. Assist the Mortgage Banking area to minimize registration fallout, meet sale commitments, and ensure coordination between the production staff.

SPECIFIC RESPONSIBILITIES

1. Direct daily pricing of all 1-4 Family AFS (available for sale) and HTM (Held to Maturity) loan products within Bank Policy standards. Monitor financial markets and competition and ensure responsiveness to market movements and need for re-pricing. Coordinate the notification and distribution process of daily rate sheets, including accurate APR calculations.
2. Monitor daily application volumes and make specific qualitative assessments of loan registrations when determining how to most effectively cover pipeline risk.
3. Monitor the daily progress and status of applications toward successful closing and delivery. Collaborate with the management and production staff of the mortgage origination area to ensure accurate status information is available to make coordinated secondary market, closing, and delivery decisions. Monitor and assess "fallout" and implement effective replacement activities.
4. Utilize the latest in available technology to conduct Secondary Market activities. Regularly evaluate and conduct "Best Execution" analysis to ensure maximum effectiveness. Recommend and implement changes to loan sales methodology, as conditions require.
5. Ensure the Bank's Loan Sales activities comply with FNMA, Wheda, and other Investor requirements. Package and ship loans to Investors in a timely fashion. Follow up and resolve delivery issues.
6. Assist in the development of new loan products and the modification of existing product offerings as they pertain to the Loan Origination System. Establish necessary loan sale systems and parameters for implementation and ongoing review.
7. Balance the Investor accounts (FNMA, FHLMC, etc), ensure timely remittance and resolution to compliance or balancing issues in a timely fashion
8. Process and reconcile all the departments bills each month: e.g. Desktop Underwriter, Credit, Appraisal, Custodial fees, WHEDA "lock or pre-approval" fees, Outstanding Title bills, etc.
9. Assist and respond to Bank Auditors and FNMA/Investor Audits as required. (e.g. TIL problem letters)
10. Collaborate in the design and future modifications of all PC based computer system programming relating to the automation of the loan sale and delivery processes. Assist in the administration of the banks Loan Origination system, ensuring Fee defaults, crystal reports, data fields going to ITI interface, Program parameters, etc. are all in compliance with Bank and Regulatory agency requirements.
11. At the direction of bank management, create and maintain technical procedures and training manuals for all staff, ensuring uniform interpretation of policies and procedures.
12. Ensure proper staffing coverage at all times including a back-up system for vacations, etc.
13. Act as primary back up to Application Processor, Processor and Closing Assistant functions.
14. Assist Post Closer with post closing issues and in their absence perform that function.
15. Personally conducts on site closing transactions on a daily basis.
 - Thoroughly explains closing documents to borrowers and their agents.
 - Obtains required signatures.
 - Coordinates borrowers, sellers, brokers and attending legal counsel to insure timely closings and

satisfied customers.

- Conducts HELOC, Bridge, and second mortgage closings when necessary.

16. Perform any additional duties or projects as assigned.

RELATIONSHIPS AND CONTACTS:

Reports To:

Vice President Manager of Mortgage Lending

Experience and Educational Requirements:

1. College Degree and/or equivalent experience
2. Continuing education in related industry courses through FNMA, WBA, or Bank approved courses.
3. Excellent oral and written communication skills
4. Proven decision making abilities
5. Continuing education in various program types (i.e. CRA, FNMA, WHEDA, etc.)
6. 2 – 3 years secondary market experience
7. Good PC skills including knowledge of a variety of software programs (e.g. Word/Excel/Crystal/ FNMA/DU)