

TITLE: Secondary Market Coordinator
REPORTS TO: AVP of Lending -Originations
CLASSIFICATION: Non-Exempt
LOCATION: Main Office/Hybrid
DATE: April 14, 2022

JOB DESCRIPTION

Summary/Objective

First Federal Savings of Lorain's Secondary Market Coordinator is responsible for pricing loans, managing pipelines, identifying potential sales and following a loan through the entire sale process. The coordinator is responsible for adhering to deadlines, and must be supportive to the lending team, as they are an integral part of it.

Essential Functions:

- Evaluate pricing for mortgage loans, publish rate sheets and update company website.
- Manage rate locks and assist staff with any extensions or cancellations.
- Manage investor commitments and loan delivery to investors.
- Oversee pipeline related to rate locks, investor locks, extension requests.
- Ensure compliance, in accordance with investors' guidelines and regulatory requirements.
- Act as a liaison with investors, maintaining positive and favorable relationships.
- Maintain a working knowledge of all selling and servicing applications with investors.
- Assist with reporting to senior management.
- Track loans delivered and funded, as well as income, pricing loss/gain, and other points related to loan sales.
- Assist with audit reviews.
- Oversee relationships with document custodians and master servicers, with regular monitoring of initial and final certifications.
- Guide staff on any updates to investors' requirements, and assist with written procedures of such requirements.
- Update staff on investors' announcements, tools and procedures.
- Reconcile and inventory Purchase Advice (funding schedules) for all sold loans.
- Research new opportunities for secondary market outlets and products.
- Monitor MCC pool funds, maintain MCC Master Register.
- Assist with the coordination of servicing reviews with investors, as needed.

Competencies

- Evaluate portfolio pricing and secondary market pricing and delivery.
- Attain knowledge of the full spectrum of origination activities, practices, tools and considerations, and the ability to utilize these to manage the origination process.
- Read, assess, interpret and draw accurate conclusions from financial and numerical material.
- Aid the organization to understand applicable federal, state, local, investor and company-specific regulations, policies, and guidelines affecting business practices, and facilitate changes.
- Maintain knowledge of and the ability to utilize tools, techniques and practices for determining the credit-worthiness of an application.
- Understand effective communication concepts, tools and techniques; ability to effectively transmit, receive, and accurately interpret ideas, information, and needs through the application of appropriate communication behaviors.
- Ethical Practice – Being in accordance with the rules or standards for right conduct or practice; following processes, procedures, policies, laws and regulations that govern the Bank; moral uprightness; honesty

- Integrity –
 - Behavioral: Doing the right thing; acknowledge mistakes and demonstrate accountability for actions;
 - Job based: Ensuring accurate data throughout the organization
- Communication –
 - Delivering Messages: Ability to deliver clear and accurate messages across a variety of mediums to audiences of all sizes and backgrounds. Ensures that the delivered message is clear and understood by the listener
 - Listening: Understands information provided by others. Listens actively and to others' views and concerns. Seeks further information to clarify ambiguity.
- Teamwork – Positively, respectfully and openly participates in the collaborative effort of a group to achieve a common goal. Be committed to building an encouraging, caring, and supportive environment. Provide mutual support; be open minded to other's suggestions and contributions.

Supervisory Responsibility

- None

Physical Demands

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job.

While performing the duties of this job, the employee is occasionally required to stand; walk; sit; use hands to finger, handle, or feel objects, tools or controls; reach with hands and arms; climb stairs; talk to hear. The employee must occasionally lift or move office products and supplies, up to 20 pounds.

Position Type

This is a full-time position. Business hours of operation and scheduled workdays may include Saturdays.

Travel

- None

Required Education and Experience

- College degree preferred
- Minimum of one year of mortgage lending experience is required
- Minimum of one year of secondary market experience is preferred
- Basic understanding of mortgage banking, in particular secondary marketing functions
- Proficient with Microsoft Excel
- Excellent communication skills, both verbal and written
- Strong research, investigative, and creative skills
- Attention to detail
- Ability to handle confidential information and sensitive or difficult situations

AAP/EEO Statement

First Federal Savings of Lorain is an Equal Opportunity Employer-M/F/Disabled/Vet

Other Duties

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities and activities may change at any time with or without notice.