

## **MORTGAGE UNDERWRITER**

COMPENSATION: \$40,000 - \$70,000+

FLSA: Non-Exempt

LOCATION: NACA Offices Nationwide with Charlotte, NC as the main office

CONTACT: [jobs@naca.com](mailto:jobs@naca.com) or 617-250-6222 ext.1221

BENEFITS: Comprehensive package: single/family health, vision, dental, 401(k) and more

WEBSITE: [www.naca.com](http://www.naca.com)

---

### **NACA**

NACA is the country's preeminent non-profit homeownership and advocacy organization with over two million Members through over forty-five offices nationwide. Over the past thirty years NACA has established a track record that has earned both the respect and fear from others in the lending industry. NACA stands out in the following areas: 1) It is the most effective organization in the country in providing affordable homeownership; 2) It is the place to work to fight for economic justice for those dedicated and willing to work hard; and 3) It provides unprecedented opportunities for staff to do well financially by doing good.

Started in 1988, NACA has won campaigns against some of the country's most powerful companies and individuals that engaged in predatory and discriminatory lending. NACA's success is a result of its aggressive, confrontational advocacy and state-of-the-art systems and operations. The purchase program provides comprehensive counseling as HUD's largest housing counseling agency (through its Neighborhood Stabilization Corporation subsidiary) with access to NACA's Best in America mortgage: no down payment, no closing costs, no requirement for perfect credit and always at a below-market, fixed interest rate. NACA has over \$15 billion in mortgage commitments from the country's largest lenders to support this program. Through its HomeSave program for homeowners with an unaffordable mortgage, NACA is also the most effective in providing affordable solutions and has done so for over 250,000 at-risk homeowners nationwide.

Built on this track record of success, NACA is undertaking rapid expansion across the country with the hiring of many additional staff nationwide. NACA continues its aggressive advocacy in fighting for economic justice for low-to-moderate income people and communities. In addition to affordable homeownership, NACA takes on economic justice issues such as student debt, tax equity, income inequality, environmental and other issues. Employees at NACA have a tremendous impact on the communities and the Members they serve. For more information about NACA, its history and programs, visit [www.naca.com](http://www.naca.com).

### **UNDERWRITER**

The Underwriter evaluates and approves files submitted by NACA Counselors based on "Character Lending" criteria. The credit decision criteria is based on a Member applicant's payment history and compensating factors and does not include consideration of their credit score. NACA does not use traditional risk-based pricing criteria, but rather determines if the file demonstrates that a Member is ready for home ownership and the requested payment is within their affordability. This is an underwriting position where the Underwriter must be able to manually calculate income and underwrite mortgages based on the Member's individual circumstances. This includes examining and verifying documents and data entry to ensure accuracy and completeness; determining an affordable mortgage payment for the Member; and reviewing a complete document package to make an approval decision. This position requires

communication with Members, real estate agents, participating lenders and others to assist Members through the qualification, bank application, and closing process.

NACA has one mortgage product – NACA’s Best in America Mortgage. Members in NACA’s purchase program are counseled into this product even if the Member ultimately obtains another mortgage. The files are underwritten twice – first to determine whether the Member is mortgage approved and ready for the housing search (i.e. NACA Qualification or pre-approval) and again when submitting a bank application after a property is identified and the Member has executed a Purchase and Sale contract. The NACA mortgage requires full document underwriting. Agreements with participating lenders provide NACA with the flexibility to make common sense underwriting decisions. The Underwriter utilizes extensive criteria that take the Member's total circumstances into account and adjusts for factors that may be out of the Member's control. It is the Underwriter's ultimate responsibility to determine whether Members are ready for homeownership and the maximum mortgage payment they can afford. The Underwriter utilizes NACA's state-of-the-art, web-based mortgage counseling, processing and underwriting software called 'NACA Lynx,' which allows NACA to do affordability lending and underwriting on a large scale.

Once the file is approved by the Underwriter and submitted to a participating lender, there should not be any credit, income or asset conditions. Any such conditions must be addressed to meet NACA’s standard of virtually 100% of bank applications approved and funded by the lender. The Underwriter works with NACA Counselors to help them understand NACA's underwriting criteria, policies and procedures. The Underwriter also identifies staff issues based on the quality of submissions and recommends where additional assistance and training is appropriate.

### **JOB RESPONSIBILITIES**

In the discharge of these duties, the Underwriter must accomplish the following on a day-to-day basis:

- Underwrite files for counseling, qualification and/or Max PITI approval based on NACA's character-based lending criteria.
- Determine and communicate to the Housing Counselor what needs to be done for a Member to be NACA Qualified.
- Examine and verify the documents and data entry to ensure accuracy and completeness.
- Determine an affordable mortgage payment for the Member.
- Review the Member's payment history and explanations.
- Respond to all Credit Access submissions and Qualification reviews.
- Determine if the lender conditions are appropriate and advocate for Members when necessary to get them waived.
- Complete the Change of Circumstances.
- Obtain documents and information needed to bring the file to close.
- Provide real estate agents and Members updates regarding their files at bank.
- Work with lender to obtain credit and income approval.
- Ensure the lender provides the Closing Disclosure in time to meet closing date and obtain early acknowledgement when needed.
- Additional responsibilities should NACA become a correspondent lender.
- Adhere to the guidelines and requirements set forth in NACA's policies and procedures for all applicable job responsibilities.

### Additional Programs & Responsibilities:

- Assist in advocacy campaigns.
- Assist in outreach in low/moderate income communities, churches and job sites.
- Provide training as required.
- Participate in ad hoc activities and other duties as assigned from NACA management.

### TIME DEMANDS:

The Underwriter must be able to meet the demands of the job that consists of 45+ hours per week with overtime as permitted and necessary. Typical working hours are: 8:30 a.m. to 6:00 p.m. weekdays with additional time as NACA determines necessary to meet the demands of the job including evenings and weekends. The Underwriter expected to work within the required schedule with no or limited need for overtime unless otherwise required or approved.

### COMPENSATION:

The compensation is \$18 to \$30 per hour plus overtime (or \$40,000 to \$70,000+ annually) based on experience, skills, degrees, and certifications. The candidate's performance evaluation and future compensation is largely based on meeting the job responsibilities, competencies and skills stated herein.

### JOB QUALIFICATIONS

NACA seeks leaders with a positive and open attitude, a strong work ethic and relentless commitment to success with attention to detail and ability to meet aggressive deadlines and ambitious goals. S/he is expected to have a high level of core competencies and skills included in one's personal characteristics and professional experiences in the following areas: communication, organizational skills, professional skills, professionalism, customer service, time management, positive leadership, computer skills and being mission-driven. The **Core Competencies & Skills** are described in detail at [www.naca.com](http://www.naca.com).

### EDUCATION:

- Bachelor's degree or offsetting work experience – Required
- Mortgage and/or real estate courses – Required
- Underwriting Certification and Approval at least \$500,000 – Preferred
- Completed 20 hour course required by the SAFE Act - Preferred
- Passage of the NMLS National portion of the Mortgage Loan Originator exam - Preferred

### EXPERIENCE & SKILLS:

- Underwriting and/or Mortgage processing experience – Required
- 3+ years underwriting mortgages, or very experienced and effective NACA Mortgage Consultant – Preferred
- Education, such as teaching and training
- Mortgage Origination, Processing and/or Loss Mitigation
- Financial counseling or advisory role
- Proficiency in math and working with financial data
- Ability to write and speak languages other than English, particularly Spanish, is a plus.

### APPLICATION PROCESS

Applicants must complete the application at [www.naca.com](http://www.naca.com).

NACA is an equal opportunity employer. Minority and bilingual individuals, particularly those who speak and write in Spanish, as well as second change applicants are strongly encouraged to apply. To follow-up and for inquiries regarding this and other positions contact NACA's HR Department at [jobs@naca.com](mailto:jobs@naca.com) or call 617-250-6222 ext.1221.

This job description is solely for descriptive purposes with NACA reserving the right to make unilateral changes to this job description including the compensation for all staff or on an individual basis. NACA may also change the compensation during campaigns, activities and events at its discretion. This does not constitute a contract for employment. Nothing herein shall limit NACA in its sole discretion from terminating a Counselor for any reason or no reason with employment on an "at-will" basis.