

NACA MORTGAGE SPECIALIST

COMPENSATION: \$21 to \$30 per hour

FLSA: Non-Exempt

LOCATION: Nationwide with Charlotte, NC as the main office

CONTACT: jobs@naca.com or 617-250-6222 ext.1221

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

WEBSITE: www.naca.com

NACA

NACA is the country's preeminent non-profit homeownership and advocacy organization with than two million Members and 47 offices nationwide. Over the past thirty years NACA has established a proven track record earning not only the respect but 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) NACA 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 which requires no down payment, no closing costs, no need for perfect credit and always at a below-market, fixed interest rate. NACA has more than \$20 billion in mortgage commitments from Bank of America and other major lenders to support this program. Through NACA's HomeSave program for homeowners with an unaffordable mortgage, NACA is also the most effective organization in providing affordable solutions and has done so for over 250,000 at-risk homeowners nationwide.

Built on this unprecedented track record of success, NACA is rapidly expanding across the country and is hiring many hard working, dedicated, exceptional new employees. NACA continues its aggressive advocacy in fighting for economic justice for low-to moderate-income people and communities. NACA also continues to fight for economic justice including eliminating student debt, increasing taxes on the wealthy, reducing income inequality, ending structural racism and mitigating climate change among other issues. Employees at NACA have a tremendous impact on the communities and Members they serve. For more information about NACA, its history and programs, visit www.naca.com.

MORTGAGE SPECIALIST

The Mortgage Specialist evaluates and approves files submitted by NACA Counselors (“Counselors”) based on the NACA Mortgage’s “Character Lending” criteria. Attention to detail is a must. NACA does not use traditional risk-based pricing criteria, but instead determines if the file demonstrates that a Member is ready for home ownership and the requested payment is affordable. The criteria are based on a Member’s (i.e. homebuyer) payment history that s/he controls and compensating factors without consideration of their credit score. The criteria are detailed in NACA’s extensive Policies and Procedures which the Mortgage Specialist is required to have a thorough understanding of and continually references.

The Mortgage Specialist must be able to manually calculate income and decision readiness for homeownership with an affordable mortgage payment based on the Member’s individual circumstances. This includes examining and verifying documents and data to ensure accuracy and completeness. The Mortgage Specialist makes an approval decision based on determining whether the Member is ready for homeownership with an affordable mortgage payment after reviewing a complete document and information package. This position requires communication with Counselors, Members, real estate agents, participating lenders and others to assist Members through the qualification, bank application, and closing process.

The Mortgage Specialist only utilizes the criteria of NACA’s one mortgage product – NACA’s Best in America Mortgage. NACA’s purchase program uses this criterion even if the Member ultimately obtains another mortgage. The files are reviewed twice – first to determine if a Member is qualified for the NACA Mortgage (i.e., NACA Qualified) and thus ready for the housing search (i.e., NACA Qualification). Each file is reviewed 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 review. The Mortgage Specialist must adhere to the NACA Mortgage criteria considering compensating factors and adjusting for circumstances out of the Member’s control. It is the Mortgage Specialist’s ultimate responsibility to determine whether Members are ready for homeownership and the maximum mortgage payment they can afford. The Mortgage Specialist will be trained on how to use NACA’s state-of-the-art, web-based mortgage counseling, processing and review software known as 'NACA Lynx'.

Once the file is approved by the Mortgage Specialist and submitted to a participating lender, there should not be any credit, income or asset conditions. While participating lenders make the final underwriting decisions, NACA’s agreements with the lenders provide the flexibility to utilize character-base and compensating factors. Any lender conditions must be addressed to meet NACA’s standard of nearly 100% of bank applications approved and funded by the lender. The Mortgage Specialist works with Counselors to achieve a thorough understanding of the NACA Mortgage criteria and NACA’s Policies and Procedures. The Mortgage Specialist also identifies areas of improvement among staff based on the quality of submissions. The successful Mortgage Specialist is expected to offer recommendations, additional assistance and training as needed.

JOB RESPONSIBILITIES

The Mortgage Specialist must accomplish the following on a day-to-day basis:

- Review and decision a large volume of files each day for mortgage ready and maximum mortgage amount based on the NACA's Mortgage character-based lending criteria.
- Examine and verify the full document package and data entry to ensure accuracy and completeness. NACA requires full documentation.
- Determine an affordable mortgage payment for the Member utilizing the Member's fully documented file including their budget.
- Review the Member's payment history and explanations to determine if the Member is ready for homeownership based on payments they control.
- Determine and communicates to the Counselor what needs to be done for a Member to be NACA Qualified.
- Reviews files and provide clear detailed list of conditions to the Counselor on where files do not meet the NACA Mortgage's criteria at both NACA Qualification (i.e., prior to housing search) and Credit Access (i.e., prior to submission to the lender).
- Submit files to participating lenders based on the required documentation and data.
- Review lender conditions to determine if appropriate based on NACA's Mortgage criteria and advocate to get them waived as appropriate.
- Complete the Change of Circumstances when the terms of the mortgage changes based on NACA's Mortgage criteria.
- Obtain documents and information needed to bring the file to close.
- Provide real estate agents and Members updates regarding their files with the lender.
- Work with lender to obtain credit and income approval.
- Meet Purchase & Sale contract timelines
- 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.
- Accurately calculate Member's income.
- Verify Member's liabilities (i.e., debt).
- Verify that the housing and debt ratios are within program criteria.

Additional Programs & Responsibilities:

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

TIME DEMANDS:

The Mortgage Specialist must be able to meet the demands of the job 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 which may include evenings and

weekends. The Mortgage Specialist is expected to work within the required schedule with no or limited need for overtime unless otherwise required or approved.

COMPENSATION:

The compensation is \$21 to \$30 per hour plus overtime (i.e., \$45,000 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.

EDUCATION:

- Bachelor's degree or offsetting work experience – Required
- Mortgage and/or real estate courses – Required
- Completed 20-hour course required by the SAFE Act - Preferred
- Passage of the NMLS National portion of the Mortgage Loan Originator exam - Preferred

EXPERIENCE:

- Experienced and effective NACA Counselor – Preferred
- Mortgage processing experience – Preferred
- 3+ years underwriting mortgages - Preferred
- Education, such as teaching and training
- Mortgage Origination, Processing and/or Loss Mitigation
- Financial counseling or advisory role
- 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.

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 please contact NACA's HR Department at 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 an employee for any reason or no reason with employment on an “at-will” basis.