

STATE BANK

& Trust Company

EEO is the Law

Mortgage Loan Closer

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Atlanta, GA

Summary

The Mortgage Closer generates closing documents for the Mortgage Division of State Bank and Trust Company. This position coordinates with closing agents, loan officers, correspondents, branch personnel and other parties as needed to ensure all conditions and regulatory requirements are met prior to closing.

Functions

- Overview of Closing Duties - responsible for preparing or assisting with preparing a compliant closing package and delivering to the closing agent no later than 24 hours prior to closing.
- Responsible for verifying the accuracy of information in the mortgage loan files as the information relates to what is needed to accurately generate the closing package. The Closer is also responsible for communicating with and working in conjunction with the Processor, MLO, Insurance Companies, Closing Agents and other related parties to assure the most efficient closing process for the borrower and all parties involved with the closing.
- Creating the Closing Documents/Compliance Checks - reviews the mortgage documentation to ensure the file has been properly approved by underwriting and that the underwriter has issued the clear-to-close and all prior-to-closing stipulations have been cleared by the Processor and approved by the underwriter.
- Checks origination entries for accuracy and checks tolerances to ensure all items are within tolerance prior to creating the closing package; ensures private mortgage insurance is in place where applicable and communicates when needed with the borrower, real estate broker, and closing agent to request specified documents such as receipt for payment of outstanding tax bills or proof of adequate homeowners insurance.
- Reviews title policies prior to issuing closing documents to ensure there are no exceptions such as an outstanding tax lien that may jeopardize a clear title. Works with the closing agent to clear the exceptions if applicable.
- Verifies the appraisal fee has been collected; double checks to make sure HMDA data is accurate. If property is in a flood zone, verifies flood insurance is in place. Verifies adequate homeowner insurance is in effect; determines escrowed funds are properly calculated.
- Funding - Checks the preliminary closing disclosure (CD) for accuracy prior to releasing funds for the closing and follows proper procedures for requesting wires and ensuring quality control measures are being followed closely when funds are disbursed.
- Reviews the loan estimate (LE) to ensure the closing disclosure (CD) is properly completed and in compliance with the initial LE. Makes sure all documentation is included in file for a change of circumstance if applicable.
- Prepares wire requests once all closing conditions have been met and reviewed prior to funding. Prepares accounting package for loan set up and booking of loan.
- Provides outstanding internal client service which is critical and interaction with mortgage lenders, processors, management, branch employees and all other internal 'clients'. Requires the utmost professionalism.
- Communication and Service - takes calls immediately when a closing is in process, taking of calls and the prompt returning of calls is a critical part of the role; answers routine calls and e-mails should answered the same day, where possible.
- Communications and Updates - responsible for providing routine updates to other staff members to include notifying the processor when the closing documents have been submitted to the closing agent.

- Assists post closing when necessary in reviewing and obtaining corrected closing documents.

Education/Experience

- Associate's degree (A. A.) or equivalent from two-year college.
- Mortgage loan closing experience required.

Employment at Will

Employment with State Bank & Trust is "at-will." This means that you or the Bank may terminate your employment at any time with or without notice or cause.

Employment Eligibility Verification

Employees are required to present proof of identity and eligibility to work in the U.S. State Bank participates in E Verify.

TO APPLY VISIT OUR WEBSITE WWW.STATEBT.COM

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