

CLASS SPECIFICATION
Senior Housing Loan Coordinator

FLSA Status: Exempt
Union Representation: AFSCME - Housing

GENERAL PURPOSE

Under general supervision, positions are responsible for all aspects of loan processing and closing for complex publicly and privately funded multifamily and commercial housing projects; serves as member of housing production team responsible for documenting loans, drafting legal documents and other real estate legal work; completes the loan closing process; drafts legal language for loans, property acquisition and disposition documents; serves as the contact point for team members to ensure that all closing conditions are met and all required loan processing and closing due diligence is completed; provides closing expertise to project managers and teams; and performs related duties as assigned.

DISTINGUISHING CHARACTERISTICS

This is the advanced professional-level class in the housing loan coordinator series. Incumbents perform difficult and responsible work in completing the loan processing and closing duties required for publicly and privately funded complex multifamily and commercial housing projects. Work requires well developed analytical and communications skills and in-depth technical knowledge of loan processing and closing requirements and processes. Work is recurring but with frequent variations from the norm and involves a high degree of difficulty or complexity. Duties require independent individual decision making within established procedures and a team setting involving coordination with outside contacts on every transaction. Final product is reviewed by an attorney.

Senior Housing Loan Coordinator is distinguished from other financial, loan processing or loan closing classification by its responsibility for processing and closing loans for complex publicly and privately funded multifamily and commercial housing projects.

Senior Housing Loan Coordinator is distinguished from the Housing Loan Coordinator by the former classifications responsibility for processing and closing loans for publicly and privately funded multifamily and commercial housing projects and the latter classification for processing residential housing loan applications.

ESSENTIAL DUTIES AND RESPONSIBILITIES

Any one position in this class may not perform all the duties listed below, nor do the listed examples of duties include all similar and related duties that may be assigned to this class.

1. Responsible for all aspects of loan processing and closing from approval through funding and recording for complex publicly and privately funded multifamily and commercial housing projects.
2. Leads communications among team members, legal counsel, stakeholders and borrowers to assess requirements for documentation to close each project.

3. Prepares escrow instructions, loan and acquisition/disposition documents, and authorizes the funding and recording of all legal documentation.
4. Prepares reservation, commitment, term sheets and funding set-aside documentation.
5. Prepares, files, and records documents required by the State Uniform Commercial Code (UCC).
6. Ensures accuracy of settlement statement and that it balances; determines amount of funding to be sent to escrow for closing and amount to be held back in construction holdback account.
7. Coordinates the efficient execution of closing with other lenders, escrow, developers, borrowers, governmental agencies, and outside and internal stakeholders.
8. Manages daily task of collecting information, maintaining all finance and construction file documents and records; determines next steps, timelines, and who is responsible for completion of each task.
9. Administers the removal of title exceptions.
10. Directs the loan set-up and funding process.
11. Performs data entry and recording of loan information in the loan tracking system; ensures integrity of the data, as applicable to the processing/closing functions, by updating the information as it changes.
12. Participates in self-management of team as a core member of the production team helping to ensure overall production and customer service goals are met; actively participates in decision making, setting of team goals, project assignment recommendations and resource allocation recommendations.
13. Participates in formation or revision of Financial Products Guidelines to better meet established City policies, production goals and stakeholder benefit requirements.
14. Manages the loan close-out process; documents and closes loan restructures, modifications, and workouts; assigns archiving documentation and other support functions to administrative support staff. .
15. Coordinates the scanning of final closing documentation and directs document availability to appropriate organizational work units both internal and external to bureau.
16. Drafts changes to legal documents to reflect unique terms and conditions; ensures the integrity of final negotiated documents.
17. Conducts document distribution and communicates and manages problems or issues that arise during the closing process.
18. Participates in the continuous evaluation and improvement of the loan program and delivery systems guidelines, design, procedures, and implementation to increase efficiency, improve stakeholder benefits and meet risk management requirements.
19. Assesses the effectiveness of communication tools, helps evaluate the compatibility of work unit products with community and stakeholder needs, and assists in developing relationships with community agencies.

OTHER DUTIES

1. Obtains Oregon entity validation from the State Corporation Division; prepares and/ or reviews corporate resolutions.

2. Assists the construction coordination staff by preparing Construction Completion Certificates, checking to ensure contractors are licensed, and obtaining insurance certificates from contractors and borrowers.

MINIMUM QUALIFICATIONS

Knowledge of:

1. Real estate law, finance and principles and practices applicable to real estate transactions, including acquisition and disposition of real estate and title issues.
2. Bond and tax credit transactions and principles and practices for customized legal document preparation.
3. Basic principles and practices of project planning and management.
4. Federal, state and local laws, regulations and court decisions applicable to assigned areas of responsibility.
5. Principles and practices of sound business communication.
6. Uses and operations of computers and standard business software as well as document scanning software.

Ability to:

1. Analyze and identify work related problems or issues, evaluate alternatives and reach sound, logical, fact-based conclusions and recommendations.
2. Collect, evaluate and interpret appropriate and applicable data and documents.
3. Coordinate loan processing and closing activities with multiple stakeholders and within work team; develop and manage effective information flow to and from team members and internal/external stakeholders.
4. Work collaboratively within a self-managed work team sharing responsibility for team performance, decision making and continuing team growth.
5. Communicate detailed and technical information clearly and accurately in writing, by phone and in person.
6. Apply sound, creative problem solving techniques to resolve difficult work related issues and problems.
7. Understand, interpret, explain and apply laws, regulations, ordinances and policies applicable to assigned loan processing and closing.
8. Prepare clear, concise and comprehensive reports, correspondence and other documents appropriate to the audience.
9. Communicate effectively orally and in writing to both internal and external program stakeholders.

10. Ensure the maintenance and confidentiality of all required files, records and documentation.
11. Exercise independent judgment and initiative within established guidelines.
12. Manage multiple projects to meet deadlines.
13. Exercise tact and diplomacy in dealing with difficult and sensitive people, issues and situations.
14. Establish and maintain effective working relationships with bureau managers and staff, staff of other bureaus, representatives of other agencies, developers, investors, title and escrow officers, realtors, the public and others encountered in the course of work.

Training and Experience:

A typical way of obtaining the knowledge, skills and abilities outlined above is graduation from a four-year college or university with coursework in real estate law or finance, paralegal certification, or a closely related field; and at least two years of progressively responsible experience in real estate paralegal work, commercial real estate loan closing, or in a financial institution or title insurance company working on property acquisition or disposition; or an equivalent combination of training and experience.

Licenses; Certificates; Special Requirements:

A valid state driver's license may be required for certain work assignments.

PHYSICAL AND MENTAL DEMANDS

Persons with disabilities may be able to perform the essential duties of this class with reasonable accommodation. Reasonable accommodation will be evaluated on an individual basis and depends, in part, on the specific requirements for the job, the limitations related to disability and the ability of the hiring bureau to accommodate the limitation.

Class History:
Adopted: 04-01-10

Revised: 04-27-11 – Changed Union Representation from Nonrepresented to AFSCME- Housing