AMERICAN BANK

Job Posting

Position: Mortgage Underwriter
FLSA Status: Exempt
Pay Range: $75k-80k/year plus incentive

Department: Mortgage
Location: Hammond
Hours Needed: Monday-Friday, 8am-4:30pm

Position Summary:
The Mortgage Underwriter is responsible for evaluating, approving, and underwriting mortgage loans, with a focus on construction lending. The Mortgage Underwriter is also the primary role responsible for processing draws and managing disbursements.

Job Responsibilities:

- Review, verify, and evaluate all information in loan application packages for accuracy and completeness
- Analyze the borrower's financial information, including credit scores, income, assets, and liabilities, to determine their ability to repay the loan
- Calculate financial ratios, such as debt-to-income (DTI) and loan-to-value (LTV), and identify any risk factors or inconsistencies in the loan file, and analyze loan risk
- Examine and evaluate supporting documents, including tax returns, employment history, bank statements, and property appraisals
- Determine loan eligibility by making decisions on whether to approve, suspend, or deny loan applications based on a comprehensive risk assessment and compliance review
- Verify that the loan meets all company policies, investor guidelines (e.g., Fannie Mae, Freddie Mac, FHA, VA), and federal and state regulations.
- Effectively communicate with loan officers, processors, and other internal staff to gather additional information, clarify issues, and explain loan decisions
- Manage the loan pipeline by prioritizing and reviewing loan files in a timely manner to meet deadlines
- Clearly and accurately document the rationale for all underwriting decisions
- Respond to post-closing credit exceptions and audit reviews from investors
- Draw and Disbursement Management: Process, review, and approve draw requests, verifying that required documentation (like invoices and lien waivers) is complete and accurate.
- Track construction progress, review inspection reports, ensure work completion before fund release, and identify potential budget or project issues
- Maintain accurate files, update budgets, and record all loan-related transactions and communications to ensure compliance and organization
- Act as a primary point of contact for borrowers and contractors, providing updates, and collaborating with internal teams such as loan officers, underwriters, and legal staff
- Ensure all loan terms, regulatory requirements, and lending policies are met throughout the construction phase
- Engage and work with third-party inspectors and title companies to verify construction progress and ensure proper legal procedures are followed
- Follow Bank policy, procedures, and guidelines
- Consistently support the Bank and its core values
- Additional duties may be assigned by supervisor

Requirements:

- High school diploma or equivalent
- A bachelor's degree in finance, business, or a related field is preferred
- 5+ years experience in mortgage underwriting or a related field
- Experience with automated underwriting systems (AUS) and loan origination software (LOS) required (Calyx Point referred)
- Experience with DocMagic and LaserPro preferred
- Professional certifications, such as a Certified Mortgage Underwriter (CMU) or FHA Direct Endorsement (DE), preferred
- Knowledge of construction lending, with an understanding of construction processes, loan agreements, and lending policies
- Strong knowledge of mortgage loan products, regulations, and industry guidelines
- Thorough understanding of Federal and State mortgage regulations
- Excellent analytical, problem-solving, and decision-making abilities to assess complex financial data
- A meticulous and detail-oriented approach to ensure all loan files are accurate and complete
- Strong organizational and time-management abilities to handle multiple loan applications and meet deadlines
- Exceptional written and verbal communication skills
- Ability to work well independently while also having a strong commitment to team orientation
- Superb customer service

Benefits:

- Medical, Dental, and Vision Insurance
- Company Provided Life and Disability Insurance
- Paid Time Off
- 401(k) with Employer Match
- Tuition and Professional Development Assistance

American Bank is an Affirmative Action and Equal Opportunity Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, or protected veteran status and will not be discriminated against on the basis of disability.