

## LOAN OFFICER

GENERAL STATEMENT OF DUTIES: Performs coordination and liaison duties involving a housing rehabilitation program and assists qualified city residents in applying for and receiving rehabilitation grants and loans; does related work as required.

DISTINGUISHING FEATURES OF THE CLASS: An incumbent of this position performs responsible work requiring the packaging of applications for rehabilitation loans and grants in accordance with the regulations of the Federal Department of Housing and Urban Development. In many instances, the incumbent is the initial contact for applicants and must be capable of explaining in detail the guidelines for grant and loan approvals. Work is performed under the general direction of the Director Planning and Development, with wide latitude for the exercise of independent judgment in processing grant and loan applications.

### EXAMPLES OF WORK: (Illustrative Only)

Determines applicants' eligibility for rehabilitation loans and grants based on established program guidelines;

Works directly with property owners to obtain completed application, financial documents, etc.

Prepares loan and grant packages, which involves the verification of ownership, assets, indebtedness, the ordering of credit reports and title searches;

Checks for liens against the property and for home insurance;

Coordinates preparation of specifications, and distribution of specifications, loan approvals, contracts, checks, etc.;

At closings, informs the borrower of his responsibilities relative to the amortization schedule;

Sets up the escrow account;

Prepares required documentation for rehabilitation loans, grants, mortgage liens and/or bank loans;

Establishes and maintains files relative to program applicants and activities;

Works directly with the Federal Department of Housing and Urban Development in obtaining loans and grants;

May contact local banks to obtain their cooperation in providing local capital for rehabilitation work.

REQUIRED KNOWLEDGE, SKILLS, ABILITIES AND ATTRIBUTES: Good knowledge of the Federal Department of Housing and Urban Development regulations regarding the awarding of grants and loans; good knowledge of the terminology regarding the transfer of real property; ability to express ideas both orally and in writing; ability to get along well with others; ability to obtain and analyze facts relative to making judgments concerning eligibility for loans and grants; resourcefulness; initiative; tact; good judgment; physical condition commensurate with the duties of the position.

MINIMUM ACCEPTABLE TRAINING AND EXPERIENCE: Graduation from high school or possession of a high school equivalency diploma and either: (a) a Bachelor's Degree in accounting, business, finance or related field and one year of experience in an area that involved review or approval of loans and/or grants; or (b) an Associate's Degree in a field as specified above and three (3) years experience as in (a) above; or (c) five years of experience as specified in (a) above; or (d) a satisfactory equivalent combination of the foregoing training and experience.