



**Position: Secondary Market Specialist**

**Department: Lending**

**Date: February 2021**

**Reports To: Residential Mortgage Loan Manager**

**FUNCTION:** This role serves as liaison to the Secondary Mortgage Markets with a concentration of packaging and delivering loans for sale. The Secondary Marketing Specialist role establishes the daily mortgage interest rates on retail, wholesale and second mortgages in conjunction with ALCO and the Finance Department. This position also is responsible for working the lock desk which is the primary contact between Secondary Markets and all other mortgage personnel.

**GENERAL DESCRIPTION OF DUTIES:**

- Directly responsible for loan delivery and sales with an emphasis on agency loans but will also encompass government loans and larger aggregators, conforming, jumbo non-QM investors.
- Explores new outlets for the bank to be approved to sell loans to.
- Understands how secondary pricing works on flow bases and forward commitments.
- Monitor and maintain competitors pricing tactics.
- Responsible for reviewing and confirming rate lock requests to ensure accurate pricing.
- Resolves pricing issues in accordance with Bank policies and procedures.
- Makes recommendations on pricing strategies for best executions for the bank.
- Reviews daily various data to set the retail, wholesale and second mortgage interest rates.
- Ensures loan pricing aligns with Bank strategy and guidelines set by the Bank's Management ALCO Committee.
- Prepares and presents reports to relevant management committees.
- Market share reporting and other report creation for various presentations to ALCO.
- Responsible to ensure that the mortgage interest rates are updated on the web site, in the LOS systems and produce and distribute the daily rate sheets.

- Keep apprised of all changes in the secondary markets regarding selling, pricing, servicing, and regulatory issues.
- Assists in periodic post-purchase loan review requests.
- Records, classifies, and posts necessary general ledger entries in accordance with accounting and auditing policies and procedures.
- Performs periodic general ledger account analysis and reconciliation to the general ledger.
- Maintains all secondary market investor files.
- Thoroughly familiar with and complies with all legal documents as it pertains to successfully selling loans in the secondary market.
- Thoroughly familiar with and complies with all statutes and regulations applicable to this job function including, but not limited to, ECOA, Fair Lending, Fair Credit Reporting and RESPA.
- Train others as needed.
- This is not an exclusive list of all job functions and the employee is expected to complete all other duties as assigned/required.

**BASIC KNOWLEDGE & TRAINING REQUIRED FOR MAXIMUM PROFICIENCY:**

Work requires knowledge of a specialized field, as well as general banking knowledge. Familiarity with Microsoft Windows, Word, and Excel. General knowledge of industry Loan Origination Systems (LOS).

**EXPERIENCE:** Three+ years' work experience in Lending with at least two years of relevant residential mortgage secondary marketing experience. Superior customer service skills as wells as ability to organize and prioritize the workflow.

**EDUCATION:** A college degree (BS or BA in a relevant field), or equivalent experiences

**To submit an application, please visit our career center located at:**

<https://www.gsb-yourbank.com/about-us/career-center>