

**JOB OPPORTUNITY****Position Title:** Secondary Mortgage Market Program Specialist**Department:** Mortgage Partnership Finance**Reports to:** VP, MPF Program Manager**Direct Reports:** None

The Mortgage Partnership Finance® (MPF) program is a secondary market outlet for 1-4 family residential mortgage loans sold by the Bank's members, primarily small to mid-size banks and credit unions in the six New England states. Reporting to the MPF Program Manager, the MPF Program Specialist works closely with the Bank's members and other stakeholders at the Bank to achieve the Bank's MPF Program goals. The incumbent collaborates with the Bank's Relationship Managers in their roles as liaisons with the membership for all of the Bank's products.

The incumbent will provide comprehensive consultative support to members; hence, the position requires prior experience handling investor accounting and custodial account reconciliation for secondary market investors such as Fannie Mae or Freddie Mac. It requires a general understanding of default management and loss mitigation of residential first mortgages. Familiarity with the front end of mortgage banking, from loan manufacturing through pricing and delivery to the secondary market, is required. This knowledge will be used to provide consultative guidance and formal training as needed to participants in the MPF Program ("Participating Financial Institutions", or PFIs).

The incumbent assists prospective applicants in the application process, including reviewing quality control procedures and anti-predatory lending policies. The incumbent is responsible for training newly approved PFIs in the areas of pricing, committing and delivery of residential mortgages, investor reporting and remitting, and general program requirements. The position requires handling of general activities, data gathering and analysis, problem resolution, and administrative duties within the MPF program. The incumbent may also provide support in presenting the features and benefits of the MPF program to members of FHLBank Boston.

This individual contributor role is a key operational liaison between the Bank and the PFI and must be able to effectively operate without significant daily supervision. The ideal candidate will bring mortgage servicing experience. The incumbent provides technical assistance as needed to the PFIs and may provide guidance to PFIs in the development of policies and procedures outlined in the MPF Guides. The incumbent aids the MPF Program Manager in processing documentation of mergers between PFIs and other institutions.

*This role will have a schedule in our Boston office in accordance with the Bank's Hybrid Work Program. More time will be expected in the office to support onboarding, up to 90 days.*

*Travel within the New England states expected to be less than 20%, with occasional overnights.*

*This role will require a credit check as part of the background check process.*

### **Specific Responsibilities**

- Serves as the MPF Program's subject matter expert with regard to PFIs' responsibilities for investor accounting, reporting and remittance, custodial accounting, and assists PFIs with default management guidance and general servicing issues.
- Trains new and existing PFIs in all aspects of secondary market loan manufacturing, commitment and delivery, and servicing for investors.
- Collaborates closely with the MPF Program Manager with regard to trends and patterns in all operational areas in order to recommend policy or procedural development.
- Works with the Relationship Managers and other internal stakeholders to provide responsive solutions to PFI needs.
- Provides support to members in completing documentation for participation in the program or to add new products. Tracks progress and follows up as necessary.
- Educates new applicants on program requirements, including accurately describing the Program's operational requirements and helping members assess their readiness.
- Works in partnership with the MPF Program Manager concerning any operational issues involving funding, daily transactions and monthly remittance reconciliation.
- Provides guidance and policy interpretation to new and established PFIs regarding origination and servicing issues including updates to the MPF Guides.
- Works proactively with the Credit Department to recommend action concerning PFI approvals and master commitment issuance. Also recommends action regarding asset quality of loans being acquired or waiver requests in accordance with MPF policies and procedures.
- Provides guidance for prospective PFIs, educating them about the master commitment process, delivery, and funding requirements, along with all servicing related issues.
- Communicates responsively and comprehensively with key internal stakeholders while maintaining accurate activity and pipeline status in Salesforce.
- Oversees training of PFIs on an individual or group basis. This includes the development of all training materials with support from the MPF Program Manager.
- Provides training for prospective PFIs, educating them about the master commitment process, delivery, and funding requirements, along with all servicing related issues.
- Provides mortgage banking training and education to other areas of Bank staff as requested.
- Quickly resolves day-to-day questions and problems posed by members. If issue is forwarded to another area of the Bank, assures it has been resolved on a timely basis.
- Runs SQL queries from the central data base and obtains reports and documents from SharePoint, IBM Notes and eMPF. Handles other data needs as required. Analyzes output from reports and makes recommendations based on the analysis.
- Processed MPF governance and delegation documents as needed.
- Generates weekly MC Utilization reports and other daily, monthly, or quarterly reports; accurately maintains shared data base for reports.
- Performs other duties, as needed.

### Knowledge/Skills

- Experience with investor reporting and remitting and lender servicing systems and understanding of all servicing functions. Familiarity with several cross-functional areas within the mortgage banking industry such as interest rate risk management, secondary market sales and execution, operations, processing, underwriting, closing, and funding, and quality control; direct experience in one or more of these areas is highly desirable.
- Organizational skills to prioritize and manage multiple issues for numerous accounts to effective resolutions. Ability to multi-task effectively and track tasks requiring extended time for resolution and/or multiple stakeholders' input.
- Strong interpersonal skills with the ability to build productive relationships with member institutions and various functional areas within the Bank.
- Familiarity with the current mortgage lending regulatory environment and the functioning of the secondary mortgage market.
- Excellent written and oral presentation and communication skills. Strong analytical ability using databases and MS Office products, especially Excel and PowerPoint; knowledge of SQL a plus
- Strong analytical skills and mathematical or accounting aptitude.
- Ability to take direction from immediate team members and collaborate cross functionally.

### Education

- Bachelor's degree or equivalent work experience.

### Experience

- A minimum of 3 to 5 years of experience with mortgage servicing is required.
- Required foundational experience will be determined by exposure to and demonstrated understanding of various aspects of mortgage banking, including origination, underwriting, quality control, or secondary market sales.

A valid driver's license is required for this role. Consistent access to a vehicle is also required to fulfill the travel requirements of this role.

*Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time.*

***The Federal Home Loan Bank of Boston is committed to building and sustaining a diverse workforce that reflects the communities that we serve. As an Equal Opportunity Employer, we strongly encourage applicants from every ethnicity, color, religion, gender, age, national origin, disability, veteran or parental status and sexual orientation.***

**Applications are being accepted on the Careers page of our website:  
[www.fhlbboston.com](http://www.fhlbboston.com)**