



WASHINGTON STATE
HOUSING FINANCE
COMMISSION

Opening doors to a better life

Loan Servicing Administrator

Posting Date: March 27, 2024

Closing Date: Open until filled. Applicants are encouraged to apply as soon as possible as the review process will begin April 10, 2024.

Salary: \$8,069 to \$10,915 monthly, depending on qualifications.**

Location: 1000 2nd Ave., Suite 2700, Seattle, WA
Our office is located in downtown Seattle's Financial District on 2nd Avenue and Spring Street and is within walking distance to Pike Place Market and Seattle's scenic waterfront.

**In addition to the salary posted above, this position will receive an additional 5% premium pay due to the position being located in King County.

We are currently recruiting for a **Loan Servicing Administrator** position for the Washington State Housing Finance Commission. This position administers all aspects of sub-servicing oversight for the homeownership division. This position will be responsible for the development, review, and updates to subservicing oversight policies and the implementation of quality control monitoring procedures and reporting as the Commission looks to become an approved seller servicer with Fannie Mae, Freddie Mac, and Ginnie Mae. This position will also be heavily involved with quality control on loan files for all programs. The Loan Servicing Administrator manages all day-to-day servicing oversight activities of the Commission's first and second mortgage portfolio.

The **Homeownership Division's** origination programs provide loans for over 5,000 home buyers each year utilizing various funding sources including the mortgage revenue bond programs, daily priced programs and other special programs as determined. We sponsor a statewide program of homebuyer education seminars and housing counselors. We partner with lenders, realtors, non-profits, government entities, and other affordable housing advocates.

The duty station for this position is Seattle, WA. The work associated with this position will be performed through a combination of teleworking and complemented with onsite work and meetings as needed. Employees must reside in the state of Washington and within a reasonable distance of our worksite to respond to workplace reporting requirements.

Who we are:

The Commission is a market-driven and self-supporting state commission created to provide below-market rate financing for building, purchase and preservation of affordable housing, and non-profit capital facilities, and community services. To achieve its goals, the Commission functions as a financing conduit for developers, lenders, first-time home buyers, real estate professionals, beginning farmers and ranchers, and non-profit organizations to provide

affordable financing for homes, rental housing, and cultural and social services facilities. Commission financing does not utilize or impact the state's credit.

We believe that creating a diverse, inclusive, and equitable environment is important and vital to the success of the Commission. We believe in working together to create an environment free from harassment and discrimination and moving beyond simple tolerance to embracing and celebrating the rich dimensions of diversity contained within each individual.

Principal Responsibilities:

- Oversee the sub-servicer policies and implementation of policies in order to ensure the Commission is achieving prescribed regulatory, GSE and Agency requirements while supporting customer service levels.
- Assists with quality control of loan files and development of quality control policies and procedures.
- Coordinate and prioritize the review of all aspects of the loan administration cycle including loan onboarding, borrower requests, transfer of servicing notifications, payment processing, credit reporting, escrow account functions, force-placed insurance notifications, payoffs, timely payments of MIP and PMI, collection activities, loss mitigation including claims processing and property preservation.
- Work with the sub-servicer to ensure profitability measurements are met. Develop and direct the timely review and reporting of servicing quality metrics. Develop and work with vendors to create strong working relationships are fostered.
- Conduct and document real time monitoring and testing to ensure both qualitative and quantitative performance standards are being met. Work with the Finance Division on investor reporting and reconciliation.
- Provide vendor oversight as required by the Division's policies and the requirements of Fannie Mae, Freddie Mac, and the Agencies. Use independent judgment to evaluate servicing and sub-servicing actions to ensure they are compliant with investor guidelines.
- Assist in developing and delivering training to current staff on all aspects of loan servicing administration and quality control monitoring and oversight.
- Produce quality control reports for the Division Director regarding performance of the sub-servicer in meeting investor guidelines, and state, federal regulations. Create plans to mitigate reputational, compliance, and financial risk. Implement and execute the Sub-servicing Oversight Program elements such as: Annual Certification, Quarterly Monthly Performance Scorecard, Complaints Monitoring and Internet Search, Transaction Monitoring – Compliance, Monthly Call Monitoring, Financial Management, and Complimentary User Controls.

We are most interested in candidates who meet or exceed the following criteria:

- Five years of servicing or subservicing oversight experience with Fannie Mae, Freddie Mac, Ginnie Mae, and HUD.
- Extensive knowledge of agency and investor servicing requirements.
- Extensive experience with Fannie Mae, Freddie Mac, and HUD servicing requirements and quality control processes.

- Possess strong computer skills, a strong customer service focus, and a positive attitude.
- Working knowledge of the Commission's loan program and down payment assistance programs preferred.

Benefits:

We offer a generous benefits package that includes a full array of family medical, dental, life and long-term disability insurance coverage; a state retirement plan; deferred compensation; 11 paid holidays; paid vacation, sick and military leave; subsidized bus, train, or ferry passes.

Application Procedures:

Interested applicants should apply by submitting a current resume, a complete list of three or more professional references, and a letter of interest specifically addressing the qualifications listed in this announcement by email (our preferred method), fax or postal service to:

Cindy Felker, Human Resources

Washington State Housing Finance Commission

1000 2nd Ave., Suite 2700

Seattle, WA 98104

Voice/Message: (206) 287-4402 OR 1-800-767-HOME **Fax:** (206) 587-5113

E-mail: cindy.felker@wshfc.org **Web Site:** <http://www.wshfc.org>

Applicants are encouraged to apply as soon as possible. The recruitment process will remain open until filled; however, the review process will begin April 10, 2024.

Please complete the Applicant Profile Form posted on our website and submit with your application materials. **The completion of this form is voluntary.** To qualify and receive veteran's preference, you must attach a copy of the discharge, DD214 or NGB Form 22, with your application materials. Please include your name and preferred pronouns in your application to ensure we address you appropriately throughout the application process.

By submitting the application materials, you are indicating that all information is true and correct to the best of your knowledge. You understand that the Housing Finance Commission may verify information and that untruthful or misleading information is cause for removal from the applicant pool or dismissal if employed.

The Washington State Housing Finance Commission is committed to providing equal employment, job assignments and promotional opportunities to all qualified applicants and employees. We strive to create a working environment that includes and respects cultural, racial, ethnic, sexual orientation and gender identity diversity. We are committed to providing reasonable accommodation to all staff as needed. Women, black, Indigenous and people of color, persons with disabilities, persons over 40 years of age, all honorably discharged veterans and people of all sexual orientations and gender identities are encouraged to apply. Persons needing accommodation in the application process or this announcement in an alternative format may contact Cindy Felker at cindy.felker@wshfc.org, or at 206-287-4402.