

PERFORMANCE PROFILE – Mortgage Loan Officer (MLO)

Position Overview

The best Mortgage Loan Officer (MLO) is out in the community networking and building relationships, as well as developing rapport with internal teams. They excel at follow up: setting client expectations, keeping the client informed and constant communication. A personal history of welcoming change, especially with technology, loan software and regulations is key in this role.

Organization

A strong predictor of success for an MLO is the ability to share ideas, be supportive and lean on other MLOs as needed. The pace of the job can vary by seasonality, but MLOs should always be working their perspectives. The MLO has an independent role with a full line of lending products and the ability to talk to the underwriter. The MLO has the opportunity to close quality loans with access to flexible fee structures and extremely competitive closing costs, resulting in increased sales and improved profitability, which will take the bank to the next level.

Performance Objectives

- 1. Network and prospect:** Tell everyone in current network about new position at the bank during the first 30 days. With the help of a marketing press release, new network will begin to grow as well.
- 2. Foster relationships with team:** Within first month, build rapport with team of fellow MLOs as resources, mortgage processors as teammates and commercial lenders as referral sources.
- 3. Create a pipeline:** Through active networking and prospecting a pipeline of 4-5 loans will be created within the first quarter. Within 6 months the pipeline will consistently have 10-15 loans.
- 4. Closing Loans:** The MLO uses Desktop Underwriting (DU) system to structure a file and can deny/approve based on standard guidelines. Partner with processors for timely and accurate loan documentation and exceed client expectations at closings.

Experience

An MLO for the bank needs to have at least 1 to 5 year's background, including a motivation to build relationships with clients and team, create a referral base and sell, as well as a history of high level of communication, follow through and problem solving.