

KNOWLEDGE/SKILLS/ABILITIES

Knowledge of insurer's and guarantor's regulations

Knowledge of Wyoming contract, foreclosure, and real estate law

Knowledge of FHA, Rural Development, and VA practices, procedures, manuals, and operating practices

Knowledge of WCDA Seller/Service Guide

Knowledge of property valuation concepts

Knowledge of standard property preservation and protection

Knowledge of WCDA Preservation and Protection Procedures

Knowledge of Real Estate marketing practices and principals, as well as real estate financial analysis

Knowledge of property management

Knowledge of title, real estate loan, property management and maintenance tasks

Ability to manage the bidding, contract award process, monitoring of professional contractors

Able to communicate information in a clear manner both verbally and in writing

Able to multi-task

Strong organizational skills

Must be detail oriented and strive for accuracy

Basic typing skills (45 wpm)

10-key with accuracy

Strong knowledge of Word and Excel

IMPACT AND ACCOUNTABILITY

Administrative:

Track all loans from point of foreclosure using master spreadsheet (Black Book) sharing any status changes on conventional loans with management

Set up independent hazard insurance on all REO properties after borrower redemption is up.

Review all delinquent loans in the Servicing System (for WCDA-MS) and all delinquent loans of First Interstate Bank and Big Horn Federal and address any issues of concern or questions with the servicer

Transfer Custody or convey properties in accordance with VA, RD or FHA regulations

IMPACT AND ACCOUNTABILITY

Address questions presented by Servicer (WCDA and other servicers) pertaining to mortgage insurer's rules and regulations for REOs

Track excess foreclosure sale proceeds and report as they are payable

Prepare Board Report of Foreclosures and seriously-delinquent loans and accompanying graphs

Set up payments for all expense claim reimbursements submitted by WCDA-MS, FIB and BHF; post all expenses to loans in foreclosure system

Maintain spreadsheets on REO Gain and Losses, consolidated and by insurer, including pool insurance and conveyance of all FHA and VA mortgages

Maintain spreadsheet on which all loans with 12 or less monthly payments have been sent to foreclosure

Authorize Servicer to write off 2nd mortgages due to foreclosure, short sale, or other process

Maintain spreadsheet on which all second mortgages written off have been listed, including amounts of lost principal, interest or expenses

Coordinate the set up of accounting files for every contractor, post amounts paid to contractor, obtain documentation by sending WCDA forms (W-9, Indemnification Agreement, and Contractor Application), and request copies of insurance declaration sheet

Coordinate the set up for payment all Contractor invoices submitted by contractors, ensure all invoices are delivered to the appropriate servicer for payment; create file for all properties on which an invoice is paid and deposit invoices in the appropriate file

Marketing and Property Management

Identify potential problems with properties in foreclosure and involve management and Construction Department as needed.

Review properties in foreclosure to determine the proper course of action; request assessment from Construction Management if necessary and prepare analysis to present to insurer and management for approval in accordance with established procedures and mortgage insurer guidelines by evaluating different scenarios, to maximize gains and minimize losses.

Assign and prepare listing agreements for REO properties for sale with local realtors (if applicable), develop marketing strategies, prepare analysis for pricing, obtain insurer and manager approval. Evaluate realtor performance and report any deficiencies to REO Asset Manager.

Prepare and present a detailed financial analysis and summary of history of offers, prices, etc. on each property on which offers are received.

IMPACT AND ACCOUNTABILITY

Recommend negotiated offers, and counter offers if necessary, obtain approval for terms of sale and review sale documents; obtain approval as needed from the mortgage insurer and/or REO Asset Manager or Director of Single Family Programs.

Oversee, coordinate, and approve orders and completion of preserve and protect expenses within Specialist I authority and or approval of the insurer (water damage, lawn care, snow removal, trash outs, debris removal, cleaning, etc.) for insured properties.

Refer inquiries for repairs or property maintenance to management as needed when such issues are outside this position's authority

Preparation of Special Warranty Deeds for contract closings

Maintain property files that accurately reflect the current condition of the property, its status in the REO process, and are in audit-ready condition.

Review closing documents for accuracy and provide the appropriate analysis of the sale transaction. Track and document the sale proceeds and settlement documents.

General

Update the REO task management list

Participate in preparation of and presenting real estate assignments

Review and identify programs or forms that will assist in the efficient operation of the department

Participate in preparation of the REO Program Plan and budget

Participate in the review of WCDA REO documents and the preparation of new documents

Participate in preparation of departmental procedures

Participate in cross-training of department staff

RELATIONSHIP RESPONSIBILITY

Maintain positive relationship with outside servicers, WCDA Trustee, insurance companies and other customers of the REO Department

Maintain and develop positive and consistent on-going relationships, answering and responding to all communications regarding REO properties with realtors, mortgage insurers, contractors, governmental officials (city, county, state and federal) in the best interest of the Authority

Maintain a positive relationship with all WCDA staff and other customers of the REO Department, through continual and open communication exhibiting fairness, honesty, and professionalism

REO Asset Specialist I will coordinate projects with REO Asset Specialist II under the direction of REO Asset Manager

Communicate with Construction and Servicing Departments regarding the properties on which they have involvement

Keep the REO Asset Manager and Director of Single Family Programs informed of all events and actions on insured properties, as appropriate

SUPERVISORY RESPONSIBILITY
None

OTHER SKILLS AND ABILITIES REQUIRED
<p>Must be able to lift a minimum of 10 pounds</p> <p>Able to sit/or drive 4 to 7 hours per day</p> <p>Able to stand 0 to 2 hours per day</p> <p>Able to walk 0 to 2 hours per day</p> <p>Able to work 5 days per week</p> <p>Possess or have ability to obtain a valid driver's license</p> <p>Able to travel overnight and/or same day</p> <p>Able to perform sedentary work</p> <p>Able to bend/stoop, reach, push/pull and climb stairs occasionally</p> <p>Able to talk, hear and converse with customers and co-workers</p> <p>Visual acuity to perform close work</p> <p>Able to use hands for frequently repetitive work</p> <p>Must be able to speak, comprehend, read and write using the English language</p> <p>Reasonable accommodations will be considered</p>

EDUCATION and/or TRAINING REQUIREMENTS
<p>Education: Associate or Bachelor's degree in a related field, preferred</p>
<p>Relevant Work Experience: Minimum of 2-5 of years previous real estate, property management, and foreclosure experience, as relates to servicing of real estate loans, or an equivalent combination of education and experience</p>
<p>Certification: None</p>

This job description in no way states or implies that these are the only duties to be performed by this employee or abilities needed to perform the duties. The employee will be required to follow any other instructions and to perform any other duties requested by their supervisor(s).