



GSE Underwriter	
FLSA Status: Exempt	Status: Full-time
Reports to: GSE Deputy Chief Underwriter	

Summary: Position is responsible for ensuring the timely and accurate underwriting of multifamily mortgage loan transactions in accordance with Agency and Bank guidelines. Responsibilities include but are not limited to reviewing customer data, making sound credit decisions and ensuring they are documented to secondary market guidelines where applicable, as well as assisting loan officers and processors with gathering of loan documents.

Expected Outcomes: Under moderate supervision, work closely with the Review Underwriter underwriting new loan originations for Fannie Mae/Freddie Mac. Perform evaluation of proposed Agency loans for credit risk; obtain deal approvals from Merchants credit committee and respective Agency.

Essential Duties and Responsibilities:

- 1) Underwrite multifamily Agency loans originated by Merchants Capital.
- 2) Manage underwriting process for new loans from origination to closing.
- 3) Adhere to Agency loan requirements, reviewing updates on an ongoing basis, to stay current on changes made by respective Agencies and/or Merchants.
- 4) Perform site inspections of underwritten assets.
- 5) Manage third party vendors and evaluate third party reports including appraisal reports, engineering reports, environmental reports, zoning reports, flood certifications, preliminary title, etc.
- 6) Coordinate and manage communication with internal Merchants staff including the Review Underwriter, originations and closings team; Agency; third party vendors, including but not limited to, the appraiser, engineer and environmental consultant; Merchants legal counsel; insurance consultant; borrower and any others that are pertinent to the success of the transaction.
- 7) Evaluate Borrower financial statements, bank statements, credit reports, legal searches, real estate owned (REO) schedules, resumes, etc., and determine any potential credit risks.
- 8) Together with other members of the team, generate a Due Diligence checklist along with monitoring receipt of and processing due diligence as it is received. Review files for completeness and identify critical missing information.
- 9) Analyze historical operating statements, rent rolls, market characteristics, etc., and complete the underwriting loan submission template.
- 10) Alert appropriate persons to potential deal issues as soon as they arise.
- 11) Prepare the loan package for evaluation and approval by Merchants Credit Committee and Agency Lenders.
- 12) Perform other related duties as assigned.



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Expected Experience, Skills and Education:

- Bachelor's degree in Finance, Economics, Real Estate or another related field required.
- Minimum three-years of multifamily loan underwriting experience required; knowledge of Fannie Mae and Freddie Mac loan products is preferred.
- Knowledge and understanding of Agency lending guidelines, including applying applicable credit parameters in order to minimize credit risk required.
- Knowledge and understanding of Agency pricing standards in order to determine the all-in interest rate preferred.
- Knowledge and understanding of various organizational structures such as LLCs, LPs, Corporations, Trusts, etc. preferred.
- Exceptional analytical, problem solving, and organizational skills required.
- Requires critical thinking skills and multitasking
- The ability to successfully work as a team in a fast-paced environment and demonstrate strong listening, negotiating, and leadership skills required.
- Effective written and oral communication skills required.
- An expertise in Microsoft Word, Excel, PowerPoint and Adobe required.

All employees are expected to contribute to the overall success of the organization by performing requested duties regardless of explicit inclusion in the job description or reasonable relation to an employee's primary role. Additionally, all employees must understand and adhere to all federal and state laws and banking regulations and company policies and procedures applicable to assigned job responsibilities, including compliance as appropriate under the Bank Secrecy Act and Anti-Money Laundering regulations.

Additionally, all employees are expected to demonstrate the following **Core Competencies**:

Professionalism – acting with responsibility, integrity and accountability; demonstrating consistent trustworthiness and reliability; always remaining flexible, adaptable and willing to accept coaching; building and managing professionally healthy relationships; deliberately managing career decisions; and continually developing awareness of business-related topics.

Communication – understanding various active and passive tools and styles and their effects; and exhibiting appropriate, effective, timely use of tools and styles to connect, collaborate, facilitate teamwork and serve customers.

Work Quality – demonstrating an ongoing commitment to compliance, safety and security; executing work with efficiency, a sense of urgency and attention to detail; and displaying organized work practices and a results-oriented mindset.

Analytical Ability – navigating work-related circumstances with practical, sound reasoning; and demonstrating creativity in problem solving.

Leadership – displaying good judgment and certainty in decision making; taking initiative with job-related demands; demonstrating innovative thinking and sound planning with business practices; managing individual performance toward shared organizational goals; and thinking strategically to set and accomplish goals.



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Merchants Bancorp and its affiliates and subsidiaries are committed to being equal opportunity employers. All job candidates and incumbents will be assessed based on only criteria relevant to successfully performing the job as defined in this job description and as generally accepted in the job's relevant industries.

Candidates may apply at [Merchants Capital Careers](#).