

RIHousing – Escrow Representative

Salary Range - \$46,221.30-\$66,884.94

RIHousing is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.

What it's all about:

This position is accountable for the accurate and timely file maintenance, disbursements, and reconciliations associated with all escrowed and non-escrowed accounts and escrow payment changes associated with the escrow analysis to protect the investors' and insurers' security. The position also handles all insurance loss matters and FHA 203K program disbursements for the single-family residential multi-state servicing portfolios.

What you'll do on a daily basis:

Establishes escrow lines for taxes, hazard insurance, mortgage insurance, and optional insurance for new loans and prepares initial escrow disclosure statements to ensure full compliance with RESPA requirements and disclosures to avoid civil penalties assessed by Regulation X, keeping current with changes to this regulation.

Schedules and performs an annual escrow analysis on all escrow accounts to recalculate the monthly payment requirements. This includes verifying the analysis data and recalculating and adjusting, if necessary; notifying customers of analysis and payment changes, if any; and verifying and tracking the system changes resulting from the analysis. Performs individual escrow analysis as a result of tax rate or insurance premium changes, as required, and notifies customer(s) in accordance with proper procedures; the incumbent is also responsible for the oversight of insurance loss matters and FHA 203K construction disbursements in accordance with investor and insurer guidelines.

Maintains all optional insurance programs and interacts with borrowers and vendors, including a tax service vendor.

Monitors hazard insurance claims (loan losses), ensuring that the security is not impaired in accordance with corporate guidelines. Verifies and monitors the maintenance of property and flood insurance on all property-securing loans for compliance with investor requirements.

Promptly and accurately disburses payment and completes reconciliation of all tax bills, insurance premiums, and mortgage insurance premiums to taxing authorities, insurance companies and/ or agents, and mortgage insurers.

Ensures that the borrowers furnish proof of all taxes, ground rents, assessments, and other charges at least annually to satisfy the satisfaction that these items have been paid through timely notification.

Conducts research and resolves complex escrow problems promptly and professionally. Is cross-trained in other servicing functions and supports performing special projects as assigned. The incumbent must have strong oral communication skills, be able to assist borrowers with questions regarding their escrow accounts and meet time-sensitive deadlines.

Flexibility to adapt to peak periods of heavy volume and the ability to work under pressure and meet deadlines is an essential aspect of this position, and the incumbent must be able to prioritize and organize a high volume of tasks at any given time.

What you'll bring to the team:

- Accurately and timely processes tax and insurance payments to appropriate authorities/companies and ensures that proper insurance coverage is maintained in accordance with investor guidelines.
- Assist customers with questions regarding their escrow accounts,
- Establish escrow lines and prepare initial escrow disclosure statements accurately and timely to ensure full compliance with RESPA requirements.
- Schedule and perform escrow analysis annually or as required to ensure proper monthly requirements and accurate information.
- Provide oversight of insurance losses.
- Provide oversight of FHA 203K construction disbursements.

What you'll need to succeed:

- Associate degree in Business Administration preferred.
- Minimum three years of mortgage servicing experience with a minimum of two years in escrow administration
- Demonstrated knowledge of federal, state, and investor mortgage policies and regulations
- Thorough understanding of mortgage servicing systems and electronic vendor reporting systems
- Strong analytical and problem-solving skills with an aptitude for figures
- Detail oriented.
- Ability to work in a multi-project environment and to meet deadlines.
- Strong computer skills
- Strong communication and negotiation skills
- Bilingual ability preferred (particularly Spanish or Portuguese)

Not sure you meet all the qualifications? Let us decide!

Why RIHousing:

- Mission-Driven Organization
- Dedicated Workforce
- Competitive salary
- Parking Stipend

- Medical/Dental/Vision/Life Insurance
- Paid Time Off
- Retirement Options
- Flexible Work Hours
- If Position Eligible, Future Hybrid Work May Be Available
- Education Reimbursement
- Onsite Fitness Classes
- Volunteer Days
- Winner of “Best Places to Work” 2016, 2018, 2019, 2021, 2022, 2023
- PBN’s Worksite Health Award 2013-2023
- PBN’s Diversity Equity Inclusion Award 2023

RIHousing strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs. A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

To achieve our mission, we:

- Offer fair, affordable, and innovative lending programs.
- Provide housing-related education to consumers and others.
- Promote and finance sensible development that builds healthy, vibrant communities.
- Provide housing grants and subsidies to Rhode Islanders with the greatest need.
- Team up with partners to improve everything we do.

RIHousing uses its resources to provide low-interest loans, grants, education, and assistance to help Rhode Islanders find, rent, buy, build, and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public purpose corporation. RIHousing requires its employees to be highly motivated and knowledgeable, have a sound understanding of the changing needs of Rhode Island's housing market, be willing to work within and toward a smoothly integrated operation, demonstrate a commitment to serve the people of Rhode Island, especially those with low and moderate incomes in need of safe and affordable homes, and possess a high level of integrity and deep respect for all Rhode Islanders, including customers, partners and fellow employees.