
REO Oversight Specialist

Full Time, Exempt
Reports to VP, Reverse Mortgage Oversight Manager
August 12, 2019

Who We Are

At Seattle Bank, our mission is to be a unique financial resource to our community by providing our clients a personalized experience and peace of mind. We know that we create value for clients by aligning the right resources behind them and their dreams. We achieve that alignment through a shared sense of vision, urgency, and possibility.

We're unlike most banks, in that we are highly focused on providing tailored services to individuals and families, business owners, and businesses. That focus enables us to customize solutions to a unique personal or business situation. We leverage a great team and great technology to move quickly, and to make things easy for our clients.

Position Summary

The position of REO Oversight Specialist will be responsible for overseeing the management of REO Asset vendor performance and adherence to guidelines, as well as the daily foreclosure activity on vacant/abandoned properties across the portfolio.

Essential Duties

- Monitor daily REO inventory to identify, escalate and resolve delays.
- Develop & implement asset management strategies to maximize REO liquidation proceeds.
- Review, analyze, and reconcile property appraisals and broker price opinions.
- Monitor REO inspection reports to identify squatters, vandalism and property code violations.
- Collaborate with REO Asset vendor to address and resolve all issues uncovered during monthly inspections, and to develop a strategic plan for each asset in the portfolio.
- Research and recommend collateral repairs in order to maximize liquidation proceeds.
- Create protocols for weekly marketing plan analysis and set criteria for list price reductions.
- Identify, escalate and help to resolve foreclosure delays and collaborate with sub-servicer to eliminate obstacles.

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- Develop relationships within the foreclosure attorney network in order to drive results & create channels for direct communication.
- Review, research, and help to resolve all title issues uncovered during the foreclosure process.
- Evaluate & help to resolve communications from foreclosure counsel related to disputes, contested foreclosure actions or pending litigation.
- Customize loan specific bid profiles in order to drive foreclosures towards 3rd party sales.
- Monitor post-foreclosure activity to ensure prompt boarding to REO.
- Adhere to all policies and procedures to ensure compliance with Bank, audit, regulatory and investor guidelines.

We'd love to hear from you if you have:

- A minimum two years default mortgage servicing &/or mortgage servicing oversight.
- REO asset management experience.
- Understanding of federal and state mortgage servicing requirements, standards and regulations.
- Knowledge of foreclosure law, title clearing, real estate practices and contracts.
- A Bachelor's degree or training in finance / mortgage banking.
- Underwriting and appraisal analysis.
- Reverse mortgage experience.
- Strong technical, analytical and problem-solving skills.
- Ability to multi-task, organize, plan, and prioritize work, and to work independently.
- Proficiency in Excel (familiar with vlookup, pivot tables, and other simple formulas).
- Excellent communications skills with the confidence to persuade and negotiate, and the ability to build and maintain strong relationships with both internal and external customers.

Interested?

Please send a cover letter and resume to jobs@seattlebank.com.

Seattle Bank considers for employment and hire qualified candidates without regard to race, religious creed, religion, color, sex, sexual orientation, genetic information, gender, gender identity, gender expression, age, national origin, ancestry, citizenship, protected veteran or

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disability status or any factor prohibited by law, and as such affirms in policy and practice to support and promote the concept of equal employment opportunity and affirmative action, in accordance with all applicable federal, state, provincial and municipal laws. The company also prohibits discrimination on other bases such as medical condition, marital status or any other factor that is irrelevant to the performance of our teammates. Candidates must possess authorization to work in the United States, as it is not the practice of Seattle Bank to sponsor individuals for work visas. Employment at Seattle Bank is on an at-will basis.

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