

JOB DESCRIPTION

BCGEU SERIES

1. Position No. 32191, 81473, 81278, 81806	2. Descriptive Working Title Senior Mortgage Administrator		3. Present Classification Administrative Officer III
4. Department Lending & Legal	5. Branch/section Corporate Services	6. Work Location Hybrid – Site Central	Date June 2018; Revised Aug 2021, Feb 2023
7. Position No. of Supervisor 80136	8. Descriptive Work Title of Supervisor Supervisor, Mortgage Administration		9. Classification of Supervisor Financial Officer IV
10. Job Summary:			

Reporting to the Supervisor Mortgage Administration, the Senior Mortgage Administrator is responsible for the mortgage portfolio for Provincial Rental Housing Corporation (PRHC) Group Homes and non-profit projects, sharing supervision duties with the Supervisor over a pool of Mortgage Administrators and ensuring the smooth operation of the Mortgage Administration Department. He/she/they oversees mortgages for take-out and renewal with lending institutions; coordinates mortgage assumptions and early prepayments of the Canada Mortgage and Housing Corporation (CMHC) mortgages; monitors mortgage document preparation for new home owners under the BC HOME Partnership programs and HousingHub Affordable Home Ownership Program; supervises the preparation of mortgage packages for BC Housing's financing for social housing developments; and administers the trust accounts. The incumbent provides guidance to the Mortgage Administrators with respect to the day to day administration of the mortgages, and leads the implementation and supervision of staff rotational cross-training. The position is also responsible for reviewing assignment and modification documents; responding to any inquiries from the new lender's solicitor; recommending policies and procedures; communicating and exchanging information with internal departments and external stakeholders; and providing administrative and financial assistance for the department as required.

11. Duties:	
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1. Mortgage administration activities for social and affordable rental housing projects:

- Monitors the mortgage portfolio for PRHC Group Homes and non-profit projects.
- Facilitates the preparation of the more complex mortgage tender packages for new mortgages and renewal of existing mortgages with lending institutions.
- Supervises Mortgage Administrators in performing mortgage renewals and ensures accuracy and completeness of security documentation and other documents such as surveys, payout statements etc. as required by lending institutions.
- Monitors arrears in mortgage payments for CMHC mortgages and determines if a receivable is required to be set up for any delinquent account in BC Housing finance system.
- Provides guidance to the Mortgage Administrators in responding to any inquiries from the new lender's solicitor.
- Responds to requests of early prepayment or assumption of the CMHC mortgages, reviews mortgage documents to determine eligibility of early prepayment and mortgage assumption; facilitating the necessary documents and if approved by CMHC, coordinating with CMHC, societies, solicitors and internal departments to complete the transactions.
- Reviews and approves the annual adjustments to the tax installment amount as recommended by the Mortgage Administrators for the CMHC mortgages where a tax account is held and ensures Central Property System (CPS) and CMHC's General Subledger system (GSL) are updated accordingly.

- Recommends policies and procedures to achieve operation efficiency within the department.

2. Supervises the preparation of mortgage packages for BC Housing's financing to Non-Profit Societies and the HousingHub under various programs, types, terms and purpose:

- Trains and supports staff in preparing mortgage packages and ensuring that documents are accurate and in order prior to distribution to Lending Managers, Development Services Project Managers, Legal Administration or BC Housing's legal counsels at different stages of mortgage package preparation process.
- Supervises workload, prioritizes resources within the department based on stakeholder's work request.
- Communicates with Lending Managers and Development Services Project Managers and BC Housing's legal counsels regarding outstanding issues, amendments and mortgage registration conditions precedent.
- Manages and prioritizes all incoming work requests from internal stakeholders. Assigns work to appropriate staff and ensures deliverables are produced in a timely manner.
- Monitors all internal mortgage trackers and reporting databases are updated accurately in a timely manner.

3. Administers the trust account held by BC Housing for Non-profit societies

- Conducts quarterly review and reconciliation of trust accounts and provides updates to Accounting department.
- Reviews trust reports for Development Services and Asset Strategies to ensure that it generates outstanding balances that are consistent to Accounting's quarterly report's final figures.
- Liaises with Development Asset Strategies, Accounting and IMT to resolve any issues related to trust accounts.

4. Execution and administration of down-payment assistance loans for the BC HOME Partnership program and the HousingHub Affordable Homeownership Program, or any other programs to assist homeownership that may come into existence and may take on different forms from time to time:

- Oversees preparation and delivery of mortgage packages to BC Housing's Legal Counsel before deadlines.
- Prioritizes workload and allocates necessary resources.
- Prepares remittance of funding to BC Housing's Legal Counsel before closing date, if applicable.
- Reconciles funding balance with Legal Counsel's records, if applicable.
- Reviews final reporting mortgage packages from Legal Counsel after closing.
- Ensures data integrity and upload of relevant correspondence in BC Housing's system.
- Oversees preparation of payout statements, application of correct payment in financial management systems prior to payout, full repayment of loans, mortgage discharge and related administration tasks.
- Communicates with BC Housing's Legal Counsel, Accounting, IMT, Applicant Services and any other internal departments to share information and resolve issues.
- Ensures tasks are performed to support the smooth operations of these programs.

5. Supervision and development of Mortgage Administrators responsible for the BC HOME Partnership program and HousingHub Affordable Homeownership Program:

- Assigns and monitors the work, ensuring tasks are accomplished and productivity is maintained.
- Provides guidance, training and support to team members.
- Provides input for performance evaluations and recommendations for further training as necessary.

6. Leads implementation and supervision of staff rotational cross-training:

- Supervises and coordinates cross-training to enable staff to perform a variety of time-sensitive reporting tasks.
- Oversees staff cross-training in mortgage package preparation, CMHC and other financial institution's mortgage renewals, assumptions, payouts, discharges, mortgage outstanding and trust confirmation, etc.

7. Liaises and co-ordinates with internal and external stakeholders regarding the administration of mortgages:

- Liaises with BC Housing's legal counsel or outside counsels regarding documentation processing for mortgage renewals tendered to lending institutions.
- Fosters strong, co-operative working relationships with non-profit societies, CMHC, Aboriginal Housing Management Association, ministries and other BC Housing's internal departments.

8. Works closely with IMT, other departments and external stakeholders to develop, update or enhance BC Housing's systems and infrastructure required for performing various mortgage administrative functions.

9. Performs other related duties that do not affect the nature of the job, including participating on project task teams or assisting with special assignments.

STAFFING CRITERIA

BCGEU - ALL SERIES

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4. Education, Training and Experience		

Diploma in financial, legal, business administration or other relevant field.

Considerable progressive experience in the field of mortgage administration.

Sound supervisory experience in a unionized environment including coaching, motivating and developing staff.

Or an equivalent combination of education, training and experience acceptable to the employer.

5. Knowledge, Skills and Abilities	
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Core Competencies:

- Personal Effectiveness
- Communication
- Results Oriented
- Teamwork
- Service Oriented

Leadership Competencies:

- Alignment & Results
- Relationship Building/Management
- Team Development

- Considerable knowledge and understanding of the principles and practices of mortgage administration and sound business practices
- Considerable knowledge and understanding of mortgage financing, legal terminology and security documents
- Ability to learn and understand the Commission's programs as they relate to mortgage administration
- Ability to exercise attention to detail and proficiency with figures
- Ability to exercise good judgement and initiative, be results focused and make effective decisions
- Ability to plan, meet deadlines and adapt to changing priorities in order to manage a heavy workload without compromising quality of work
- Ability to work independently with minimal supervision
- Ability to lead, train, coach and motivate staff in a team setting
- Strong investigative and problem solving skills
- Strong project administration/tracking skills
- Excellent oral and written communication skills
- Excellent interpersonal and customer service skills
- Proficient in the use of computer applications including Microsoft Word, Excel and BC OnLine

6. Occupational Certification:	
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