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# Loan processor interview questions and answers

This **Loan Processor** interview profile brings together a snapshot of what to look for in candidates with a balanced sample of suitable interview questions.

## Loan Processor Interview Questions

After a loan is originated, loan files have to receive the green light from a loan processor. These professionals are responsible to sort out all the paperwork and enhance the probability that the loan will be approved.

[Loan processors](#) may work with a variety of loan types such as mortgages or consumer loans. Look for candidates with experience related to your own company or for bright trainees who can be trained on the job. A license is mandatory for mortgage loan processors.

A loan processor's skill set resembles that of a detective. They should be able to interview potential clients and evaluate applications, looking for red flags, omissions or inconsistencies. Their principal strengths are sound judgement and attention to detail. Math and communication skills are necessary as they'll work closely with loan officers, [underwriters](#) and clients. Time-management and working with targets are also important aspects of the job.

## Operational and Situational questions

- How do you calculate income?
- What methods would you use to analyze credit?
- Imagine you have a busy day, with loan officers and clients calling constantly to inquire about the state of applications. How do you handle the stress? What do you do to ensure excellent customer service?
- How would you approach a demanding loan officer/underwriter?
- What documents would you ask for to begin processing a loan?

## Role-specific questions

- How has your education/training prepared you for this job?
- How do you maintain attention to detail?
- What software do you use in this job?
- What useful information do you get from bank statements/credit reports/etc.?
- What are different types of mortgages?

- Explain RESPA
- What's the highest number of loan files you were processing at the same time in your previous job?

## Behavioral questions

- Recall a time you discovered a fraud
- Describe a time you had to multi-task to meet a deadline
- Tell me about the most challenging loan file you dealt with
- Recall a time you took an initiative to complete loan processing faster
- Have you ever faced an ethical dilemma at your job?
- Have you ever helped a client with bad credit secure a loan?

For other bank position interviews, see our [bank interview questions](#).