# Multifamily Loan Underwriter

Washington, DC

**Description**

The Multifamily Lending and Neighborhood Investments division finances multifamily housing through the issuance of tax exempt bonds, taxable bonds, and 4% low income housing tax credits. The division also manages predevelopment loans through its McKinney Act Program. The Multifamily Loan Underwriter contributes to the success of the financing program through robust analytical assessment of the sponsor, project and market feasibility of each transaction. This position requires an experienced, analytical, disciplined and creative candidate that can move at the speed of the transaction.

**Requirements**

ESSENTIAL DUTIES & RESPONSIBILITIES:

• Manage relationship with developers, lenders, banks, equity providers, public funding agencies and other stakeholders involved in the creation and preservation of affordable housing in the District of Columbia

• Responsible for the intake of detailed loan applications and supporting documentation required for the underwriting and assessment of affordable housing development and rehabilitation projects financing.

• Work with development teams to determine optimal deal structure for transactions.

• Conduct underwriting necessary to render decisions for taxable or tax exempt bond and Low Income housing Tax Credit financing on projects submitted to the agency for funding

• Procure third party due diligence reports and negotiate contracts for appraisals, environmental site assessments (ESA), architectural cost reviews, physical needs assessments, and market studies

• Review and approve third party due diligence reports. Ensure that recommendations are implemented in the project development plan

• Effectively present analysis and approval recommendations to senior management team and the agency's Board of Directors

• Negotiate final terms and conditions of project financing

• Coordinate the closing process by working with the developer, bond investor, LIHTC syndicator, legal counsel, and other funding sources such as public agencies and subsidy providers

• Provide input to the draw process in partnership with the Agency's construction monitoring team during construction in order to ensure that projects are being constructed as per the underwriting

• Coordinate with the Agency's Department of Portfolio and Asset Management to gather market data and reconcile all regulatory requirements during the underwriting process, provide feedback while transactions remain in the portfolio and to resolve issues on troubled assets.

• Review and approve third party due diligence reports. Ensure that recommendations are implemented in the project development plan.

• Assist in the design and development of new multifamily loan programs, special non-lending programs (i.e. supportive services, counseling, technical assistance, etc.) using federal, District of Columbia, DC Housing Finance Agency, or other fund resources.

• Remain current on external factors that may affect established lending policies, such as new or revised legislation and regulations

• Provide complete customer service through relationship management
• Perform other duties as required

KNOWLEDGE AND QUALIFICATIONS:
• Bachelor's Degree in Real Estate, Finance, Business, or another related field from an accredited university or equivalent experience is required
• Masters in Real Estate Development (MRED) or a Master's in Business Administration (MBA) a plus
• 3-5 years of experience in Real Estate, Planning, Development, and Finance
• 3+ (three) years of experience in multifamily construction and permanent loan underwriting
• Thorough knowledge of underwriting policies and procedures
• Knowledge of housing and affordable housing related market forces including; general real estate principles, supply and demand economics and other multifamily demand drivers.
• Understanding of federal, state, municipal code, regulations; contract law; business entity structure and real estate law; and construction principles particularly as they relate to tax exempt bond and Low Income Housing Tax Credit financing.
• Must possess strong research, project management, organizational, analytical, and math/quantitative skills
• Must be able to successfully and autonomously manage projects of a varied and complex nature
• Excellent communication skills, both verbal and written, and ability to make presentations

OTHER CHARACTERISTICS:
• Ability to work proactively and operate accurately and efficiently in a fast-paced environment with variable deadlines
• Maintain high ethical standards of integrity and quality

Apply