



Senior Underwriter

Position available at Minnesota Housing Finance Agency

POSTING DATE: September 25, 2012

EXPIRATION DATE: October 23, 2012

Summary of Position

Analyze the financial, development team capacity, market, environmental and physical conditions of a funding proposal to mitigate risk and maximize the developments' success. Create positive, performance based relationships with developers, architects, attorneys and other key stake holders.

Essential Job Duties

Providing technical assistance as needed so that applications received are competitive and meet Minnesota Housing selection and funding criteria.

Analyze Multifamily proposals; select and underwrite according to program regulations to result in high quality affordable multifamily rental housing.

Generate and test multiple assumptions, trends, scenarios and formulate useful explanations for given proposals so that Multifamily rental developments are financially feasible.

Negotiate, evaluate and lead a timely sequence of activities in all facets of the Multifamily mortgage loan underwriting process.

Oversee the negotiation of legal agreements with developers, borrowers, title companies and attorneys.

Ensure developments are closed according to program regulations.

Provide technical assistance as needed, to facilitate applications that are competitive and meet Minnesota Housing selection and funding criteria.

Minimum Qualifications

5 years of multifamily rental underwriting experience.

A degree in business administration, finance, accounting, housing, real estate or related field.

Ability to analyze multifamily underwriting proposals that involves multiple funding sources with varying financial risk.

Skill in identifying different financing/underwriting options to make optimal use of available resources.

Ability to analyze and resolve complex or multi-dimensional problems that occur with internal and external program issues.

Ability to negotiate legal agreements with multiple partners and legal staff.

Experience working with housing partners such as developers, attorneys, public agencies.

Ability to adjust tasks or goals quickly when unforeseen circumstances occur or priorities change.

Effectively express ideas both orally and in writing.

Preferred Qualifications

Ability to research, understand and interpret housing policy, rules and legislation.

Knowledge of underwriting principles and application to state and federal housing standards.

Established working relationships with governmental non-profit and business organizations as well as general public.

Annual Salary Range

\$44,683-65,939

Benefits

Minnesota Housing is a State of Minnesota agency and provides excellent benefits including 100% employer paid health insurance for employees with very reasonable rates for family coverage, dental insurance, employer-paid life insurance, flexible spending accounts, defined benefit pension plan as well as pre-tax and ROTH retirement accounts, generous vacation & sick leave, and 11 holidays per year.

To Apply:

1. Submit a cover letter and resume indicating current salary to mhfa.resumes@state.mn.us In the subject line, indicate the job title or requisition number of the posting you are applying for.
2. Visit www.careers.state.mn.us and search for requisition 12HFA000030 to upload your resume.

About Minnesota Housing:

Minnesota Housing has a national reputation as one of the finest housing finance agencies in the country and works to provide access to safe, decent and affordable housing.

It offers products and services to help Minnesotans buy and fix up their homes, and supports the development and preservation of affordable rental housing through both financing and long term asset management—all of which help stabilize the lives of some of the State's most vulnerable citizens and build stronger communities.

For more information about Minnesota Housing go to: <http://www.mnhousing.gov/>

Affirmative Action/ Equal Opportunity Employer

This information can be made available in alternative formats to individuals with disabilities by calling (651) 259.3637 or (651) 282-2699 (TTY).