

Underwriter

Illinois Housing Development Authority (IHDA) finances the creation and preservation of affordable housing throughout the State of Illinois to increase the supply of decent and safe places for people of low to moderate means to live. We currently have an opening for an Underwriter within the Multifamily Finance Department. The Underwriter is accountable for the evaluation and credit quality of affordable multifamily loans originated by the Authority. This individual will review loan proposals for credit risk, obtain all necessary approvals, oversee the preparation and issuance of term sheets, application letters, & commitments, and see each approved loan through to closing. The Underwriter will work on diverse affordable multifamily lending transactions, which requires analyses of data from a variety of sources, including third-party reports, internal data, property-level cash flows & valuations, borrower credit evaluations, and real estate market trends.

Other responsibilities include proficiency in Microsoft, especially Excel and Word; Ability to problem-solve and exercise independent judgment while displaying a high degree of initiative and accuracy; Assist Authority staff and departments to facilitate the closing and funding of loans; Strong work ethic and pro-active team player able to work effectively and independently as well as with others in a fast paced environment to reach a common goal; possess excellent analytical, communication, organizational and multi-tasking skills.

Qualifications:

- Bachelor's Degree (B.A.), or higher, in Finance, Business Administration, Economics, Urban Studies, Public Administration, Public Policy, or a related field, or any equivalent combination of experience education and/or training
- Must have knowledge of the terms and concepts of real estate finance
- Multifamily loan underwriting experience required
- FHA Risk Share, agency lending, and Multifamily Accelerated Processing (MAP) experience preferred

Excellent benefits package, including 401 (k); immediate vesting:

To apply, please submit your resume and salary history to:

<https://home2.eease.adp.com/recruit/?id=19103042>

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