

## Financial Analyst – Asset Management

Illinois Housing Development Authority (IHDA), one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions, is currently seeking a Financial Analyst to build upon their 50+ year leadership in housing finance.

### **SUMMARY:**

This position is housed within the Asset Management department, which monitors long-term physical, financial, operational, and administrative compliance for IHDA-assisted developments. This particular position is housed within the following group:

**Finance and Data Integration:** Ensures the financial viability and compliance of properties assisted by IHDA loans or grants through audit/financial statement review/approval; budget/escrow/reserve analysis; escrow/reserve withdrawal request processing; tracking of delinquencies; approval of limited entity distributions, loan ratings. Additionally, coordinates portfolio-wide and subset data and systems.

### **ESSENTIAL FUNCTIONS:**

- Implements proactive strategies to resolve properties' financial condition compliance issue
- Collects and contributes data to determine annual financial rating.
- Conducts financial monitoring reviews of assigned portfolio of projects based on prescribed timeframes (to assess and facilitate compliance with applicable Federal, State, local rules, and standards).
- Prepares and maintains all financial compliance documentation (including compliance monitoring findings, responses, resolutions, reports) in hard copy or electronic form as required.
- Reviews audits, financial statements, operating budgets, and other financial documents to verify compliance.
- Performs simple and complex financial calculations based on owner/agent submissions as well as internal data to assess financial feasibility/viability and ensure compliance.
- Intakes and tracks annual compliance submissions, review packages for completeness, follow-up regarding incomplete or error-filled submissions, and process.

### **EDUCATION AND EXPERIENCE REQUIREMENTS:**

*Education:* Bachelor's degree required. Master's degree preferred. Experience may be substituted for education at the discretion of the Asset Management department.

*Experience:* At least 2 years' experience conducting financial analysis or fiscal monitoring for multifamily rental housing developments required. Experience with affordable housing preferred.

Proficiency in Generally Accepted Accounting Principles (GAAP) and audit protocols desired.

Thorough knowledge of the following funding sources/programs desired: LIHTC, HOME, Section 8, Risk Share, Tax Exempt Bonds, and Illinois Affordable Housing Trust Fund.

Proficiency in Microsoft Office Suite required.

*Training:* Financial, financial compliance, risk management training required (completed within one year or earliest available date, whichever is later).

*Certifications:* CFS certification desired (achieved within one year or earliest available date, whichever is later).

*Valid Driver's License:* Not required.

*Access to Personal Vehicle:* Not required.

*Frequency of Travel:* Not required.

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

To apply, submit resume and salary to:

[https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101\\_000001&jobid=429556&source=CC2&lang=en\\_US](https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobid=429556&source=CC2&lang=en_US)

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