

Position Title: Associate Counsel – Homeownership Programs
Department: Legal

Join our Team! At IHDA we strive to create and maintain a work environment that promotes diversity, recognition and inclusion. IHDA is committed to hiring and investing in individuals of diverse talents and backgrounds to ensure a range of perspectives and experiences inform and guide our work of financing affordable housing in the state of Illinois.

Who we are: The Illinois Housing Development Authority (IHDA) is one of the Nation’s preeminent Housing Finance Agencies and one of the State’s ten largest financial institutions. Our mission is to finance the creation and preservation of affordable housing across the state. IHDA oversees more than 20 federal and state programs on behalf of the state of Illinois and serves as one of the state’s primary resources for housing policy and program administration. For over 50 years, IHDA has led the state in financing and supporting affordable housing.

Summary: The Authority’s Associate Counsel – Homeownership Programs (“AC-HO”) serves as the lead day-to-day legal contact for the Authority’s Homeownership Department and oversees all legal issues related to the Authority’s single-family portfolio and operations. The AC-HO must be skilled to operate with minimal supervision and has primary responsibility for providing prompt, accurate and thorough legal support to the Authority’s Homeownership Department with respect to all of the Department’s initiatives.

Essential Functions:

- Serves as the lead legal day-to-day contact for the Authority’s Homeownership Department with respect to all Homeownership Department initiatives. The AC-HO position has primary responsibility for the following activities:
 - overseeing compliance with federal and state laws, regulations and programmatic requirements (including, but not limited to, RESPA, TILA, Reg. X, Reg. Z, etc., as well as IHDA, FHA, VA, RHS, Fannie Mae, Ginnie Mae, and private mortgage insurer programmatic guidelines) governing the origination and servicing of single-family mortgage loans and grants including down payment assistance fundings and mortgage credit certificates;
 - tracking and timely reviewing federal and state laws and regulations, in order to determine the applicability and impact upon operations within the Homeownership Department;
 - monitoring federal and private mortgage insurer/guarantor programmatic guidelines in order to determine the impact upon operations within the Homeownership Department;
 - advising the Homeownership staff on legal and programmatic issues relating to the origination, underwriting, closing and servicing of single-family mortgage loans;
 - working in partnership with the Homeownership Department to implement changes in originations and servicing processes and procedures, as needed, to comply with regulation and programmatic changes, as well as IHDA’s quality control plan;
 - working in partnership with the Homeownership Department to implement and maintain relevant training for IHDA staff;
 - advising the Homeownership Department concerning single-family litigation, general loan closing and title insurance issues, foreclosure and bankruptcy issues, and partial releases of security, etc.;
 - handling general corporate compliance matters relating to privacy (Gramm-Leach-Bliley Act), information security, and the financing of single-family mortgage loans with tax-exempt mortgage revenue bonds.
- Serves as the lead day-to-day IHDA legal contact for the Authority’s master servicer, sub servicer, third party lender network entities, Fannie Mae, Freddie Mac, Ginnie Mae and other applicable agencies and organizations.
- Serves as the primary point of contact for outside legal counsel when outside legal counsel is engaged by IHDA to work on AC-HO related matters, including matters related to purchase price and income limits.

- Works closely with the Authority's Homeownership Department and Finance/Accounting Department with respect to distressed single-family assets.
- Works with the Authority's Homeownership Department in connection with expanding lending to additional types of property ownership structures to include community land trusts and cooperative share interests, including without limitation, shared equity lending and servicing requirements.
- Attends loan committee and other internal meetings on as needed basis. Attends Board meetings and Board Committee meetings at the direction of the General Counsel or Deputy General Counsel, on as needed basis. Serves as a subject matter expert with respect to compliance with the Loan Committee Charter and the Financial Management Policy. Coordinates as appropriate with other Authority Departments, including but not limited to Finance and Accounting with respect to any cross-functional duties or programs related to the Authority's portfolio of single-family assets.
- Maintains a high level of legal knowledge with respect to all funding sources used or administered by the Authority and relevant bond indentures. Conduct legal research, prepares legal opinions, memoranda, documents, letters and provides advice and counseling to assist Homeownership Programs staff with respect to single-family lending and servicing programs and general corporate matters, including privacy laws as they relate to single family information security, document retention, and financial industry regulatory reform.
- Attends seminars, reviews legal publications, and advises IHDA staff of legal issues and developments concerning single-family lending and servicing programs and general corporate matters, including privacy laws, information security, document retention, and financial industry regulatory reform.
- Provides applicable subject matter support to ancillary Authority projects involving Homeownership Department matters including but not limited to the administrative rule makings, internal policy making, internal procedures, FOIA responses, litigation matters, information technology initiatives, internal and external audits, procurement matters etc.
- Other duties as assigned.

Education and Experience Requirements:

- Must have J.D. and be licensed to practice law, in good standing, in the State of Illinois with at least 7 years of relevant experience.
- Excellent legal research, analysis, and writing skills.
- Excellent communication skills.
- Demonstrated problem solving skills and creativity to address challenging legal situations and issues and help clients assess risk in areas of legal ambiguity.
- Demonstrated ability to work with a broad range of internal and external stakeholders to build relationships and develop solutions to complicated issues.

Physical Requirements: Alternating between sitting, standing, and walking. Ascending and descending stairs. Crouching and stooping. Pushing and pulling. Reaching overhead or below. Repetitive tasks movements (filing, keyboarding, copying). Lifting, carrying, and moving objects of up to 10 -15 pounds.

What We Offer:

- Paid time off, plus paid holidays
- Currently in a hybrid work arrangement, but candidates must reside in Illinois at time of hire.
- Medical/dental/vision/life insurance plans
- Short/long term disability
- Tuition reimbursement
- Flex spending
- 401K plan – immediate vesting
- IHDA employees may be eligible for federal loan forgiveness programs.

Must be a resident of Illinois or willing to relocate. Flexible scheduling is available, upon completion of a six-month probationary period.

To apply, submit resume to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=478764&source=CC2&lang=en_US

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