

Position Title: Senior Financial Analyst
Department: Asset Management

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

Portfolio Analysis: 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, loan servicing, and audit confirmation.

Essential Functions:

- Assist the Manager – Portfolio Analysis in tracking and aggregating financial data portfolio-wide and preparing reports on demand with particular emphasis on data used in determining financial ratings and related components
- For troubled properties whether in the Portfolio Risk Management pipeline or not, acts as an additional resource to the property's assigned Financial Analyst ensuring there is a path to compliance and financial stability through increased analysis and communication
- Proactively tracks impactful financial compliance deficiencies and assists the property's assigned Financial Analyst when following up to ensure proper and timely resolution
- Suggests and implements proactive strategies as appropriate to resolve properties' financial issues
- Responsible for performing secondary reviews of several forms and documents handled by the Portfolio Analysis team ensuring adherence to policy, sound financial decision-making by properties, and protection of IHDA's interests. These forms and documents may include, but are not limited to: reserve withdrawal requests, (audited) financial statements, escrow analyses, operating budgets.
- Performs complex financial calculations based on owner/agent submissions as well as internal data to assess financial feasibility/viability and ensure compliance
- Participates in regular loan monitoring, watchlist, delinquency meetings as appropriate
- Plans, leads, and executes financial analysis projects related to the IHDA portfolio
- Ability to lead calls with clients/developers

Education and Experience Requirements:

- Bachelor's degree required, Master's degree preferred. Experience may be substituted for education at the discretion of the Asset Management department.
- At least 2 or more 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.
- Knowledge of the following funding sources/programs desired: LIHTC, HOME, Section 8, Risk Share, Tax Exempt Bonds, and Illinois Affordable Housing Trust Fund preferred.
- Proficiency in Microsoft Office Suite required particularly advanced Excel, intermediate Word, and Power Point
- Training: Financial, financial compliance, risk management training required (completed within one year or earliest available date, whichever is later).
- Certifications: CFS certification required (completed within one year or earliest available date, whichever is later).
- Valid Driver's License required.
- Frequency of Travel: Less than 5%, occasional visits to clients/developers, and perform training sessions off site and or participate in industry training opportunities as provided and approved by Management

Physical Requirements: Alternating between sitting, standing, and walking. Ascending and descending stairs. Crouching and stooping. Pushing and pulling. Reaching overhead or below. Repetitive task 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=508319&source=CC2&lang=en_US

EOE