

**Position Title:** Multifamily Financing Originations Analyst  
(Financial Analyst, Business Development & Originations)  
**Department:** Multifamily Financing

**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 the analytical engine of the Business Development and Originations team. The Financial Analyst supports the origination and structuring of multifamily first mortgage and bond financing across the Authority's debt product set, from deal sizing and feasibility through pipeline tracking, Finance Committee and Board reporting, and support for new program development. The individual builds and maintains the team's financial models, data, and process documentation, so that transactions move efficiently and institutional knowledge is captured and preserved. The role coordinates across Finance, Legal, Underwriting, Closing Services, and Asset Management, and proactively identifies opportunities to improve business processes.

**Essential Functions:**

- Support the growth of the Authority's first mortgage lending and bond issuance programs.
- Maintain the Business Development and Originations pipeline, tracking deals from initial concept through initial closing.
- Build and run deal sizing and proforma models, including bond series sizing, Risk-Sharing permanent sizing, and DSCR, LTV, vacancy, and expense trending against the Underwriting Standards Guide and 24 CFR Part 266.
- Prepare letters of interest and term sheets, and support the structuring and negotiation of loan terms for each transaction.
- Prepare Finance Committee and Board reporting, including monthly project write-ups and quarterly pipeline, production, and volume-cap data.
- Evaluate new business opportunities to determine financial feasibility and eligibility under the Authority's funding programs.
- Support the design and rollout of new programs and products, including subordinate-debt and first mortgage participation structures.
- Participate in project concept meetings and deal-structuring discussions.
- Document and maintain the team's process documentation, templates, and deal records, preserving data integrity and institutional knowledge.
- Maintain comprehensive knowledge of the Authority's programs (FHA 542(c) Risk-Sharing, Private Activity Bonds and Multifamily Housing Revenue Bonds, LIHTC, and the Authority's soft-fund and subordinate-debt programs) and of origination practices and financing options across the affordable housing market, including agency (FHA, Fannie Mae, Freddie Mac) and private debt and equity execution.

**Additional Duties and Responsibilities**

- Coordinate deal timing across the origination and underwriting pipelines so that Authority timelines are met and client expectations are satisfied.

- Monitor deal progress from initial client conversations through initial closing, coordinating with internal counsel, bond counsel, issuer's counsel, deal team participants, and Closing Services to ensure smooth underwriting and timely approvals and closings.
- Coordinate the handoff to Closing Services for construction-period monitoring, loan rating, conversion due diligence, and transition to Asset Management.
- Triage inbound developer and partner inquiries, screening for program fit and preparing first-pass responses and referrals for review, and maintain market intelligence, including rent and market comparables, to support deal sizing and program calibration.
- Additional duties as assigned

#### **Education and Experience Requirements:**

- Bachelor's degree in finance, real estate, economics, business, or a related discipline, and 3 or more years of relevant experience in affordable housing finance, real estate lending or underwriting, or a comparable analytical role.
- Strong real estate financial modeling skills, including proforma and discounted cash flow analysis and the ability to build and maintain deal sizing models. Advanced Microsoft Excel.
- Working knowledge of LIHTC and affordable housing finance structures, with the aptitude to develop expertise in HUD Risk-Sharing, tax-exempt bond, and subordinate-debt mechanics. Tax Credit Specialist (TCS) designation, or willingness to earn it, preferred.
- Excellent organizational skills, attention to detail, and a documentation discipline that keeps models, data, and processes reliable and transferable.
- Ability to work independently and take ownership of transactions and deliverables with minimal supervision.
- Effective written and oral communication, including the ability to prepare leadership-ready materials and to communicate with management and external partners.
- Passion for affordable housing and community development.

*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
- Salary range: \$81,117.41-\$101,396.76

**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&ccId=19000101\\_000001&jobId=524884&source=CC2&lang=en\\_US](https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&ccId=19000101_000001&jobId=524884&source=CC2&lang=en_US)

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