

District of Columbia Housing Finance Agency



Employment Opportunity

Director, Portfolio and Asset Management

ORGANIZATIONAL SUMMARY:

The District of Columbia Housing Finance Agency (DCHFA) was established in 1979 to stimulate and expand home ownership and rental housing opportunities in Washington, D.C. Through our Multifamily Lending and Neighborhood Investments business unit, we provide financing that lowers the cost of acquiring, constructing and rehabilitating rental housing and that facilitates the creation of low and moderately priced for-sale housing. Our Single Family Programs offer DC residents competitive products that help lower the homebuyer's cost of purchasing homes. Our financing tools are primarily funded through the issuance of taxable and tax exempt mortgage revenue bonds. We embrace our responsibility with conviction and pledge our best efforts to serve as the City's champion for renters and homeowner to act as the City's principal catalyst for affordable housing neighborhood investment.

The District of Columbia (DC) Housing Finance Agency is seeking qualified candidates for the position of Director, Portfolio and Asset Management in Multifamily Lending and Neighborhood Investments division.

POSITION SUMMARY:

The Director plans, organizes and directs the activities of the Portfolio Management and Research division. The main responsibility of the position is to oversee the operation of the division and all associated activities pertaining to the physical and financial monitoring of the Agency's multifamily portfolio submission to underwriter, preparation and transmittal of loan closing documents, and post-closing follow-up.

ESSENTIAL DUTIES & RESPONSIBILITIES:

- Oversee and coordinate the activities of the Portfolio and Asset Management staff to protect the Agency's portfolio interests and to ensure compliance with local and federal housing programs
- Monitor and prepare management reports detailing the financial, compliance and

District of Columbia Housing Finance Agency



Employment Opportunity

Director, Portfolio and Asset Management

property performance of the Agency's portfolio

- Assess and design, revise and implement management policies and procedures for use in the Agency's multifamily housing and monitoring programs to ensure the overall safety, soundness and financial performance of the Agency's multifamily portfolio
- Oversee the preparation of the Agency's Watch List Report by monitoring the physical and financial condition of the Agency's portfolio and any other potential risk
- Coordinate activities necessary to work-out problem loans in conjunction with the Office of General Counsel and Financial Management, including initial meetings with borrower to final workout agreement and/or foreclosure, if applicable
- Approve all loan assumptions for properties currently in the Agency's loan portfolio
- Analyze market trends, various market studies and income and expense analysis reports and utilize the data for analysis of the Agency's portfolio
- Establish and maintain a good working relationship with all owners, managers and other housing partners, while fulfilling the Agency's regulatory obligations and monitoring overall compliance with HUD, IRS, and local regulations
- Review and approve applications by management agents for the Agency's Certified Management Agent designation
- Participate in team and committee meetings for properties in the underwriting process, with particular emphasis on market conditions, competing properties, and other data relevant to the underwriting process
- Working with the Office of General Counsel, identify legal matters requiring formal legal action, along with a recommended course of action
- Respond to requests regarding loan servicing activities, and requests of rating agencies, underwriters and financial advisors, local and federal agencies, loan insurers/guarantors, and HUD
- Conduct monthly meetings with representatives from multifamily servicing and various other departments within the multifamily line of business to discuss properties of concern, including those on the most recent delinquency report

District of Columbia Housing Finance Agency



Employment Opportunity

Director, Portfolio and Asset Management

- Responsible for the timely and accurate compilation of the operating financial data prepared by the Asset Managers for the annual report to the rating agencies
- Approve requests for the use of Replacement Reserve, Residual Receipts and Project Cost Escrow funds and releases of working capital deposits and deficit escrows
- Oversee the tracking, review and interpretation of federal housing program regulations
- Oversee the occupancy audit process, including maintenance of a system to monitor scheduling Analyze and interpret policies, regulations, program requirements, procedures and guidelines associated with Multifamily Housing Programs
- Oversee the development and delivery of stakeholder training programs designed for both program compliance and property management purposes
- Actively promote and implement the use of technology to improve workflow and the quality and consistency of management information and reporting
- Maintain the Agency's market intelligence database, and use it, along with third party market data, to identify portfolio and project trends to support decision making for the portfolio, specific segments of the portfolio, and new transactions.

KNOWLEDGE AND QUALIFICATIONS:

- Bachelor's Degree in Real Estate, Business, or another related field from an accredited university or equivalent experience is required
- Masters in Real Estate Development (MRED) or a Masters in Business Administration (MBA) preferred
- 5+ years of experience in asset management, property management and/or affordable housing programs, and compliance monitoring
- Understanding of real estate development principles and market forces affecting rental housing construction and property management
- Knowledge of laws governing lending and credit practices, housing finance mechanisms and underwriting techniques

District of Columbia Housing Finance Agency



Employment Opportunity

Director, Portfolio and Asset Management

- Experience conducting and managing others in the conduct of property site visits/audits and dealing with property management staff
- Knowledge of housing and affordable housing programs, guidelines and regulations
- Ability to perform in-depth financial analysis and make well-supported recommendations
- Must possess strong research, project management, organizational, analytical, and math/quantitative skills
- Must be able to successfully and autonomously manage projects of a varied and complex nature
- Excellent communication skills, both verbal and written, and ability to make presentations
- Must possess strong working knowledge of all aspects of Microsoft Office Suite, specifically Excel
- Possess supervisory experience with the ability to lead, coach and develop staff

OTHER CHARACTERISTICS:

- Ability to work proactively and operate accurately and efficiently in a fast-paced environment with variable deadlines
- Ability to work independently as well as part of a team
- Maintain high ethical standards of integrity and quality
- Capable of performing other duties as assigned by management

TO APPLY:

The Agency offers an exciting work environment along with a competitive salary and benefits package. Qualified candidates should apply at www.dchfa.org under the Employment Opportunities section. District of Columbia residents will be given a residency preference in the application process.

The District of Columbia Housing Finance Agency is an Equal Opportunity Employer