

Appraisal/Rehabilitation Specialist

At Rhode Island Housing, you can play an important role to ensure that all people who live or work in Rhode Island can afford a safe, healthy home that meets their needs. Our belief is that a home encompasses much more than four walls and a roof. A good home provides the foundation upon which families can thrive, children can learn and grow, and communities can prosper.

Position Summary:

Join our Homeownership Division as an Appraisal/Rehabilitation Specialist. This position is accountable for ensuring that all mortgages originated through the Homeownership Division's rehabilitation mortgage products meet Investor, Secondary Market, Rhode Island Housing, and federal/state regulations requirements. This is accomplished through sound project analysis and a strong command of rehabilitation underwriting and product guidelines. This position also will play a key role in the review and analysis of residential appraisals. The Analyst will identify appraisal deficiencies and determine the reasonableness of the appraisal's estimated market value for financing purposes.

Responsibilities:

- Ensures compliant and prudent underwriting decision is made on all loans by analyzing Rehabilitation loan scenarios:
- Knowledge of and experience with escrow holdback procedures.
- Strong knowledge of FHA's 203(k) and Fannie Mae's Homestyle mortgages.
- Maintains a strong understanding of all appraisal (Uniform Standards of Professional Appraisal Practice), secondary market underwriting and rehabilitation product guidelines
- Collaborates with Lender Services and Loan Center managers to review rehabilitation loan scenarios and financing structures.
- Collaborates with Loan Servicing department to ensure that pre-closing processes are in place in order to ensure a smooth post-closing process for the consumer.
- On a rotating basis, serves as instructor for the rehabilitation portion of the first-time homebuyer education classes.
- Participates in the development of marketing campaigns and events as necessary.
- Provides periodic training on appraisal and rehab topics to sales staff; loan processors and Participating Lenders as deemed necessary.
- Maintains database of third party providers in order to evaluate work quality.
- Performs other duties as required.

Qualifications:

- Minimum three years in reviewing appraisals and contracts for 203K loans.
- Working knowledge of FNMA, FHA, RECD, VA and Rhode Island Housing loan programs.
- Excellent verbal and written communications skills.
- Strong analytical, computer, problem-solving and organizational skills.
- Bachelor's degree in business administration, real estate or related field; FHA Direct Endorsement Underwriter designation.
- Demonstrate a commitment to our mission, serving borrowers in need of a safe and affordable home.
- Possess a high level of integrity and deep respect for customers, partners and fellow employees.

About Us:

For more than 40 years, Rhode Island Housing has been making it easier for people to make Rhode Island their home. We provide low-interest loans, grants, education, advocacy and consumer counseling to help our customers rent, buy and retain their homes. We also offer special programs to ensure that these homes are safe and healthy. From our rental assistance, Homebuyer Education and safe, affordable mortgages to our partnerships with developers and our work with non-profit community organizations, Rhode Island Housing is the state's leading resource for housing needs.

We offer competitive salaries and generous benefits including medical, dental and vision insurance, life and AD&D insurance, short- and long-term disability insurance, pension plan, deferred compensation plan, paid vacation, education reimbursement and transportation subsidy.

Rhode Island Housing is an EEO/AA employer and committed to a diverse workforce.

Email cover letter and resume with salary requirements to careers@rhodeislandhousing.org.