



Title: Asset Manager  
Organization: MassHousing  
Location: One Beacon Street, Boston, MA 02108  
Website: <https://www.masshousing.com>

## **THE ORGANIZATION**

Since its inception in 1966, MassHousing has supported affordable home ownership and rental housing opportunities throughout Massachusetts. The Agency has provided more than \$25 billion for affordable housing in that time. Currently, MassHousing is seeking an experienced professional for the position of Asset Manager to continue the Agency's storied history of affordable housing funding.

### **Position Summary**

The Asset Manager oversees an average portfolio of 35 properties comprised up to 4 of MassHousing's business platforms. The Asset Manager analyzes documents to understand the complexity of the financing, affordability restrictions, and compliance requirements of each property.

### **Specific Duties and Responsibilities**

More specifically, the Asset Manager is responsible for the following:

1. Serves as the primary contact for owners, management agents, federal, state, and local partners, and residents.
2. Monitors compliance with program and loan requirements and creates risk assessments/action plans for at-risk properties.
3. Performs property inspections to ensure viability, prudent operational performance, fiscal management, and documents his/her recommendations into the final review report.
4. Analyzes rent rolls, vacancy and turnover information, affordability profiles, financial operating reports, resident files, compliance with waiting list requirements, fair housing practices, compliance with utilization of the use of restricted units and units set aside for supportive housing, management costs and salaries charged to the property, annual resident services provided, vendor contracting practices, and

utilization of minority and women owned businesses to ensure all property goals are being met.

5. Analyzes Capital Needs Reports and replacement reserve contributions by completing a capital needs sufficiency analysis and adjusting work planned. Makes recommendations to owner on contribution amounts, as applicable. Reviews replacement reserve requests and makes recommendations to his/her supervisor.
6. Updates the financial, physical, and compliance risk ratings as needed.
7. Analyzes annual budgets and capital improvement plans provided by the owner/agent prior to the beginning of each year to better understand that year's plan for the property.
8. Analyzes annual audited financial statements submitted and recommends distribution requests for approval to his/her supervisor.
9. Monitors all loans for affordability preservation and potential Business Development refinancing opportunities, paying particular attention to pre-payable, balloon, and maturing loans.
10. Supports rental business lines with budget analysis, reviewing new management companies, completing Tenant Selection Plans, and negotiating Management Agreements during loan underwriting.

#### **Knowledge, Skills and Abilities Required**

- Ability to negotiate non-compliance issues and deliver the message in an effective way that preserves partnerships.
- Exceptional critical thinking and problem-solving skills.
- Strong work ethic and ability to work independently, and as a member of a team.
- Strong interpersonal and communication skills.
- Effective time management and project management skills.
- Proficiency with Microsoft Office Suite.
- Ability to travel to properties throughout Massachusetts.

#### **Minimum Education and Training**

- Bachelor's Degree required, preference for candidates with degrees in Finance, Real Estate Management, Business Administration, or related fields.
- 2-3 years of experience in Asset Management or multifamily housing preferred, but not required
- Valid driver's license.

**Salary Range: \$78,915.00 - \$102,590.00**

All positions at MassHousing require a customer service mindset, in accordance with our values: Integrity, Excellence, Collaboration, Respect, Accountability and Service. Inherent in these values is our commitment to diversity, equity and inclusion for all.

This position has been designated as “Mobile” under MassHousing’s AWS-hybrid work model, meaning > 90% or more of duties can be performed remotely; employees in this category work from the office periodically, 1 day or less per week with a minimum of once per month. This category may also include employees who need to be in the office with greater frequency due to seasonal work, training, and operational need/project needs.

MassHousing offers competitive compensation as well as an attractive benefits package. Serious candidates should send a letter of interest and a resume to MassHousing by logging in to <https://prd01-hcm01.prd.mykronos.com/ta/6003873.careers?CareersSearch>

MassHousing is an Equal Opportunity Employer.