



Title: Assistant Manager, Multifamily Loan Servicing
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 \$27 billion for affordable housing in that time. Currently, MassHousing is seeking an experienced professional for the position of Assistant Manager, Multifamily Loan Servicing to continue the Agency's storied history of affordable housing funding.

Position Summary

The Assistant Manager, Multifamily Loan Servicing oversees the day-to-day operations in the Multifamily Loan Servicing Department. Duties also include developing new reports, schedules, tools, policies, and procedures to enhance current loan servicing operations as well as to assist in the development of new loan programs and Agency initiatives.

The position is a direct report to the Loan Servicing Manager and shall have the experience and knowledge to assume the roles, responsibilities, and decision-making authority of the Manager's position.

The position will assist in the hiring, training and supervision of the Loan Servicing personnel. The position requires extensive knowledge of accounting, real estate finance and the banking industry.

Specific Duties and Responsibilities

- i. Supervises the multifamily Loan Analysts and provides direct support, as needed, for the \$4.5B multifamily loan portfolio
- ii. Review daily, monthly, and annual payments and receipts for debt service payments and disbursements from Replacement Reserves, Real Estate Tax and Insurance Escrows

- iii. Interface with Subsidy Administration to oversee the Section 8 Subsidy program that administers over \$75M each month along with various other state and federal subsidy programs
- iv. Loan onboarding, fundings, prepayments: Prepare loan payoff statements, payoff loans and input new loans into the Benedict Loan Servicing software system
- v. Assist Loan Analysts and Borrowers with annual property and liability certificates
- vi. Construction loan portfolio: Work closely with Loan Servicing's Mortgage Officers to ensure that loan requisitions and fundings are funded on a timely and accurate basis and that construction loans are paid off or converted to permanent loans in complete accordance with the loan documents
- vii. GNMA: Oversee the entire \$1.2B GNMA servicing and reporting portfolio
- viii. Monthly loan portfolio reporting to Finance and Accounting, Underwriting, Asset Management and Executive Staff on the Agency's myriad programs
- ix. Work with outside Audit firms to confirm loan and escrow information
- x. Work with borrowers, developers, and management companies to answer and explain loan related issues
- xi. Be a key interface and interactive partner with other MassHousing departments including but not limited to Legal, Rental Asset Management, Subsidy Administration, Rental Underwriting, Rental Business Development, Financial Reporting, Accounting Operations, Treasury, IT and the Executive Staff.
- xii. Reviews direct report's work and recommends approval for all check runs and ACH disbursements
- xiii. Provides guidance to Loan Analysts identifying potential skill gaps that require additional training.
- xiv. Assist direct reports in developing annual goals.
- xv. Provide ongoing feedback and coaching through bi-monthly on-on-one meetings with direct reports
- xvi. Conducts and writes Performance Appraisals for direct reports and recommends merit increases.
- xvii. Participates in the development and implementation of department, division, and Agency policies, procedures, and initiatives.
- xviii. Works on special projects as assigned by department manager

Knowledge, Skills and Abilities Required

- I. Exceptional critical thinking and problem-solving skills.
- II. Ability to supervise staff and give honest feedback in a personal and professional manner
- III. Strong work ethic and ability to work independently, and as a member of a team.
- IV. Strong interpersonal and communication skills.
- V. Effective time management and project management skills.

- VI. Proficiency with Microsoft Office Suite.
- VII. Benedict Loan Software experience a plus.
- VIII. GNMA experience a plus

Minimum Education and Training

- Bachelor's Degree in Accounting required; a background in Real Estate Finance/Management/Development and Investment. Commercial Banking experience is a plus. CPA designation and or a Master's in Accounting or Business Degree a plus.
- 7-10 years of experience in a banking or real estate related field.

Salary Range: \$108,750.00 - \$141,375.00

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 "Flex" under MassHousing's AWS-hybrid work model which means > 50% or more of duties can be performed remotely; employee is in the office less than a majority of the week, 2 to 3 days a week.

As a condition of employment, successful applicants will be required to have received a COVID-19 vaccination or an approved exemption as of their start date. Details relating to demonstrating compliance with this requirement will be provided to applicants selected for employment. Applicants who receive an offer of employment who can provide documentation that the vaccine is medically contraindicated or who object to vaccination due to a sincerely held religious belief may make a request for exemption.

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.