

7/25/2022

**Title:** Rental Underwriter

**Organization:** MassHousing

**Location:** One Beacon Street, Boston, MA 02108

**Website:** <https://www.masshousing.com>

MassHousing recently affirmed its longstanding commitment to diversity and inclusion in its 5-year Strategic Goals, see <https://www.masshousing.com/-/media/Files/Corporate/MH-5yr-Strategic-Business-Goals.ashx>.

## THE ORGANIZATION

*MassHousing will confront the housing challenges facing the Commonwealth to improve the lives of its people.* A bold mission for an innovative agency. Since its inception in 1966, MassHousing has provided more than \$27.5 billion for more than 125,000 apartments and more than 105,000 home mortgage loans. Beyond lending, we also work to promote economic growth and empowerment for families, individuals, and businesses; help communities increase their housing stock; provide hope and homes for vulnerable populations, and look for new, cost-effective ways to provide equitable housing opportunities. We have a relentless determination to confront the Commonwealth's housing challenges and improve lives.

We know that we cannot meet our mission without a workforce that is committed to standing with us in our efforts. We achieve this by making investments in staff development and prioritizing individuals who align with our values including an unwavering dedication to diversity, equity, and inclusion.

As an employee of MassHousing you are offered a great career opportunity which is more than a paycheck. MassHousing's total compensation package features an outstanding set of employee benefits which you should consider towards your overall compensation, including but not limited to:

- Tuition reimbursement up to \$10,000 per calendar year
- A 35-hour work week and a hybrid work schedule
- Back up Child/Elder Care
- Retirement Savings including a pension and a deferred compensation plan (with a match)
- Comprehensive health, dental and vision plans
- 12 paid Holidays per year and generous sick, vacation, and personal time

- Short-Term Disability
- Central Boston office location, convenient to public transportation and amenities on site

If you're ready to join our dynamic team of mission driven professionals, this might be the job for you! Interested 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>

## **Position Summary**

The Rental Underwriter is primarily responsible for the prescreen review, underwriting, commitment and closing of multifamily loan transactions involving taxable or tax-exempt bond financing. The Rental Underwriter reports directly to the Senior Rental Underwriter. The Rental Underwriter works closely with Originators, Portfolio Managers and Legal to provide credit and structuring recommendations to meet Agency requirements relative to best practices, standards and Policy and Procedures.

## **Specific Duties and Responsibilities**

- Prescreen, underwrite, and close multifamily loan transactions.
- Provide strategic recommendations and solutions to Senior Rental Underwriters and Manager of Rental Underwriting.
- Collaborate with internal staff including, but not limited to, legal, finance, origination, design & construction, rental management, and loan servicing.
- Deliver excellent customer service to staff and business partners under tight deadlines.
- Perform other duties and responsibilities as assigned.

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

- Exceptional critical thinking, negotiation, problem-solving and effective time management skills.
- Highly developed analytical skills.
- Ability to multi-task, work both collaboratively and independently under minimal supervision.
- Excellent organizational, written, and oral communication skills.
- Responsive with ability to anticipate problems and opportunities.
- Broad knowledge of tax credit equity, government and private debt lending programs, including credit enhancement and rental subsidy programs.

## **Minimum Education and Training**

- Master's or professional degree or equivalent work experience required.
- HUD-approved MAP underwriter preferred.
- Three to five years of substantial experience in the debt financing, equity investment or asset management of affordable rental housing properties.
- Excellent written and oral communication skills required.

## **Salary Range: \$101,287 - \$131,673**

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 Alternative Work Schedule (AWS)-hybrid work model. However, during the first 90 days the position is considered “Flex” and the employee will be expected in the office at least eight days a month for training and onboarding.

As a condition of employment, successful applicants will be required to be fully vaccinated against COVID-19 or have 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 an exemption.

MassHousing is an Equal Opportunity Employer