

## DUTY STATEMENT

### Housing Finance Officer (Rental)

Employee's Name				Effective Date
Classification <b>Housing Finance Officer (Rental)</b>				Division/Section/Unit <b>Multifamily Programs Division/Multifamily Lending</b>
Immediate Supervisor <b>Steve Gallagher</b>				Supervisor's Classification <b>Housing Finance Chief (Rental)</b>
CBID <b>S01</b>	Class Code <b>5451</b>	Work Week Group <b>E</b>	Time Base <b>Full Time</b>	Location <b>Sacramento, CA</b>
<i>CalHFA's mission is investing in diverse communities with financing programs that help more Californians have a place to call home.</i>				
<b><u>DIVISION DESCRIPTION</u></b>				
<p>The Multifamily Programs Division is responsible for the financing and ongoing management of California Housing Finance Agency's (CalHFA) Multifamily lending portfolio and subsidy programs. The division is comprised of two sections – Multifamily Lending and Asset Management. Multifamily Lending provides loans that facilitate the development, rehabilitation, and preservation of affordable housing projects by partnering with localities as well as for-profit and nonprofit developers. The Multifamily division also leverages, or increases the purchasing power of, other funding sources, including funds from other state agencies, allocations from the California Debt Limit Allocation Committee (CDLAC) and the California Tax Credit Allocation Committee (TCAC).</p> <p>Other Methods of leveraging funding sources include: Providing conduit financing to encourage the construction and rehabilitation of multifamily housing, originating loans underwritten with subsidies funded by the Federal Government or using funding approved by voter initiative. Multifamily provides funding for the preservation of California's affordable rental housing stock, housing with supportive services for the developmentally disabled, as well as permanent housing and services for the chronically mentally ill homeless through innovative programs.</p>				
<b><u>POSITION SUMMARY</u></b>				
<p>Under the general direction of the Housing Finance Chief, the Housing Finance Officer (Rental) oversees and supervises the work of the deal team in origination, underwriting, and presentations of affordable multifamily loans from the various CalHFA programs to the Senior Loan Committee and CalHFA Board of Directors. Upon loan approval, the Officer also oversees the closing of the loan, monitoring of the loan during the construction period, and ultimately successful transfer of the loan to Asset Management. The duties and responsibilities include, but are not limited to the following:</p>				
<i>Conduct, Attendance and Performance Expectations</i>				
<p>This position requires the incumbent to maintain acceptable, consistent and regular attendance; communicate effectively orally and in writing in dealing with the public and/or other employees; develop and maintain knowledge and skills related to the position's specific tasks, methodologies, materials, tools, and equipment; complete assignments in a timely and efficient manner; and adhere to the Agency's policies and procedures regarding attendance, leave, and conduct. Must be available and willing to work the hours the Agency determines are necessary or desirable to meet its business needs.</p>				
<p>2 CCR § 172 – General Qualifications, states in pertinent part: The incumbent is expected to possess the general qualifications of integrity, honesty, sobriety, dependability, industry, thoroughness, accuracy, good judgment, initiative, resourcefulness, courtesy, ability to work cooperatively with others, willingness and ability to assume the responsibilities and to conform to the conditions of work characteristic of the employment, and a state of health, consistent with the ability to perform the assigned duties of the class.</p>				
<i>Percent of Time</i>		<i>Activity</i>		

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40%	<p><b>ESSENTIAL FUNCTIONS</b></p> <p>Evaluates mortgage loan proposals submitted to the Agency for various CalHFA lending programs for financial feasibility. Responsible for underwriting these complex loans and related documents including the following components: Determines that proposals adhere to CalHFA program and mortgage lending standards, analyzes proposals for their economic feasibility to ensure that construction and operating costs may be met by proposed rent levels, prepares and analyzes project cash flow, operating and development budgets, and rent projections. Carefully scrutinizes the marketability and comparability analyses, appraisals, and valuations of other similar multi-unit rental projects to determine that data is factual and up to date, and that the assumptions used to reach favorable conclusions are accurate. Reviews project appraisals, Physical Needs Assessments, market studies and environmental reports, zoning and title information to ensure the documentation submitted supports the proposal. Determines the accuracy of reports and recommends credit decisions based on these reports. Evaluates project compliance with the existing Housing and Urban Development (HUD) and CalHFA project documents, as well as local and state government housing requirements, local regulatory agreements, and land use restrictions. Provides feedback on all transaction-related loan documents, recommends changes, and ensures project compliance with the various requirements. Coordinates and facilitates the flow of information regarding projects with sponsor, local, State, and Federal government to ensure projects remain on schedule. Reviews current and past HUD and CalHFA guidelines related to the management, financing, and rental assistance for projects. Recommends policy changes to all Multifamily Program guidelines; originates revisions and changes to new and existing programs.</p>
20%	<p>Solicits mortgage loan proposals projects from developers non-profit and for-profit, local governments, consultants, and other interested parties to generate new business. Responds to inquiries from those same groups explaining Agency programs and program requirements. Works closely with and guides potential developers, HUD (local and national offices), and local governments in resolving problems related to proposed developments. Prepares preliminary underwriting for initial loan proposals and letters of interest. Attends pre-concept meetings with developers, local authorities, and other interested parties to determine if the project (at this early stage) is feasible and can overcome potential obstacles before commitment fees are tendered by the sponsor.</p>
15%	<p>Serves as the lead on deal teams and supervises the work of team members, including Housing Finance Specialists, Associates and Assistants; Associate Governmental Program Analysts; and Staff Services Analysts as it relates to the assigned project. Provides timely feedback and guidance to staff related to their work performance.</p>
10%	<p>Prepares credit packages, and assists in the preparation of commitment letters, monitors construction progress, draws and assists with loan closings.</p>
10%	<p>Prepares staff reports and presentations to recommend approval of development proposals to the CalHFA Senior Loan Committee and Board of Directors.</p>
5%	<p><b>MARGINAL FUNCTIONS</b></p> <p>Participates in staff meetings, attends training, provides work status reports, handles special projects, and performs other duties as assigned.</p>

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<p><b>KNOWLEDGE, SKILLS, AND ABILITIES:</b> Additional Knowledge, Skills, and Abilities may be found in the classification specification.</p> <p>Knowledge of: The policies and operations of the California Housing Finance Agency; real estate transactions, including appraisal and property evaluation techniques; the mortgage loan market and basic mortgage loan procedures, especially multiunit dwelling commercial and conventional loan procedures; methods, principles, terminology used in appraising, buying, selling, financing, leasing, repossessing, and managing real property; factors affecting property values and real estate trends; mortgage credit requirements; local rental markets; and affirmative marketing procedures and policies.</p> <p>Ability to: Perform various calculations with regard to mortgage financing; analyze data and draw sound conclusions; prepare clear, complete and concise reports; establish and maintain cooperative relationships with others; analyze income property feasibility; speak and write effectively. Ability to direct and review the work of others.</p> <p><b>WORK ENVIRONMENT AND PHYSICAL ABILITIES REQUIRED</b></p> <ul style="list-style-type: none"> <li>• Occasional overnight travel.</li> <li>• Work in a high-rise building.</li> <li>• Work in confined/restricted working environment.</li> <li>• Use computer keyboard and read from computer screens several hours a day.</li> </ul> <p><b>The following abilities are for most positions with or without an accommodation:</b></p> <ul style="list-style-type: none"> <li>• <b>VISION</b> – You must have sufficient vision to perform the following duties; prepare various forms; proofread documents; read printed material, read from computer screen, and read handwritten materials.</li> <li>• <b>HEARING</b> – Your hearing must be sufficiently acute to perform following duties: Answer telephones; receive verbal information from outside sources; understand verbal instruction.</li> <li>• <b>SPEECH</b> – You must have sufficient ability to speak to perform following duties: Receive visitors; answer inquiries and provide verbal information or instruction.</li> <li>• <b>BENDING, STOOPING, KNEELING</b> – You must be able to bend at the knee or waist, stoop, and kneel to perform duties: Fill the copier with copy paper.</li> <li>• <b>SITTING OR STANDING</b> – You must be able to sit or stand for extended periods of time to perform the following duties: Attend meetings, tour facilities, sit at a desk for extended periods of time to perform division administrative duties that are mandatory for this position.</li> <li>• <b>CONCENTRATION</b> – You must be able to continuously concentrate to perform the following duties: Review and read records/documents, research, compose, analyze, compile, and update technical documents; multi-tasking; preparing various forms and documents.</li> </ul> <p><b>PERSONAL CONTACTS</b> Daily contact with the general public, all levels of departmental staff, and as well as representatives from other State and county agencies. Attends conferences and other events and represents the agency with formal presentations, informal networking and markets Multifamily programs in general.</p> <p><b>SPECIAL REQUIREMENTS</b> Designated under Conflicts of Interest Code.</p>	
<p><b>SUPERVISOR ACKNOWLEDGEMENT:</b> I certify this duty statement represents current and an accurate description of the essential functions of this position. I have discussed the duties of this position with the employee and provided the employee a copy of this duty statement.</p>	

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Supervisor's Name	Supervisor's Signature	Date
<b>EMPLOYEE ACKNOWLEDGEMENT:</b> I have read and understand the duties listed above and I certify that I possess essential personal qualifications including integrity, initiative, dependability, good judgement, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties as described above with or without reasonable accommodation. (If a reasonable accommodation is necessary, discuss your concerns with the hiring supervisor. If unsure of a need for reasonable accommodation, inform the hiring supervisor, who will discuss your concerns with Human Resources.)		
Employee's Name	Employee's Signature	Date
<b>ANALYST'S STATEMENT: I have reviewed this Duty Statement.</b>		
Analyst's Name	Analyst's Signature	Date