

DUTY STATEMENT

HOUSING FINANCE SPECIALIST (RENTAL)

OUR VISION

Every Californian can build a thriving life in a stable home

OUR MISSION

Deliver reliable financing solutions to advance housing opportunities for Californians

EMPLOYEE INFORMATION

Employee Name			Effective Date	
Classification Housing Finance Specialist (Rental)			Position Number 693-001-5141-901	
Division/Section/Unit Multifamily Programs Division/Originations & Underwriting Section/Underwriting Unit				
CBID R01	Work Week Group 2	Location Sacramento, CA	Tenure Permanent	Time Base Full Time
Immediate Supervisor			Supervisor Classification Housing Finance Officer (Rental)	

CONDUCT, ATTENDANCE, AND PERFORMANCE EXPECTATIONS

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.

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 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.

DIVISION DESCRIPTION

Multifamily Programs Division 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.

POSITION DESCRIPTION

Under direction of the Housing Finance Officer (Rental), the Housing Finance Specialist (Rental) is responsible for assisting in Multifamily Loan Production and independently performs technical and analytical work necessary to facilitate a larger number of loan closings on multifamily rental projects.

The duties contained in this job description reflect general details as necessary to describe the principal functions of this job. It should not be considered an all-inclusive listing of work requirements. The incumbent of this position may perform other duties, commensurate with this classification, as assigned, including work in other functional areas to cover during absences, to equalize peak work periods or to otherwise balance the workload. The duties and responsibilities also include, but are not limited to the following:

PERCENTAGE OF TIME	ESSENTIAL FUNCTIONS
50%	Multifamily Loan Processing Works independently and in conjunction with Housing Finance Officers and staff, outside counsel, borrowers, borrower's counsel, title and escrow companies, financial

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	institutions, and localities to process and close Multifamily loans. Performs transactional real estate finance work associated with the Agency's Multifamily Lending programs. Reviews the initial loan application to verify the necessary information, including site control and appropriate zoning information are included, and ensure the application is complete. Follows-up with the borrower, to obtain a complete application and any additional information and reports requested by the Loan Officer. Reviews third-party reports for accuracy, completeness and logical conclusions. Reviews all project-related reports (appraisals, Physical Needs Assessments (PNA) environmental reports, market studies), provides critical analysis regarding compliance with Agency requirements and makes recommendations to Housing Finance Officers and management. Reviews and corrects draft commitment letters and escrow instructions prepared by legal staff for projects and works with the Housing Finance Officers, as needed, to ensure the final documents are an accurate representation of the deal approved by senior management or the Board of Directors. Coordinates loan closings and schedules project meetings as necessary to ensure timely communication between all parties. Participates in meetings and conference calls among Agency staff, borrowers, and borrower's counsel to identify problems, workout deal points and facilitate the closing process. Prior to the commencement of the loan closing process, meets with all parties in the development team, including the borrower's project manager, the borrower's attorney, and any other relevant parties to discuss the closing process. Reviews preliminary title reports and underlying title exceptions to identify items which may affect Agency's security interests. Performs post-closing loan audits on project files to verify that all necessary documentation is received from the title and escrow companies on a timely basis. Provides information on Multifamily Programs to prospective borrowers and direct substantive program inquiries to the appropriate party. 20% External Agency Requirements Works with other Multifamily staff to ensure that the necessary processing requirements for tax-exempt bonds, like the Tax Equity & Fiscal Responsibilities Act (TEFRA), California Debt Allocation Committee (CDLAC) process, or Federal Housing Authority (FHA) Risk-Share are completed in a timely and accurate fashion. Coordinates and completes the CDLAC application, with the assistance of the assigned Loan Administrator on a timely basis so that the necessary approvals are in place before the project is approved by the CalHFA Board of Directors. Provides technical assistance with the FHA Housing and Urban Development (HUD) Risk Share Insured process by filling out the appropriate forms, explaining the process to the borrower and following up with the borrower and HUD for HUD related programs. 15% Database and Document Management Updates and edits the Multifamily Database to track projects that are assigned to them and the completion of projects after loan closing. Assists the Loan Administration Manager with program specific checklists, processes, and procedures by updating or requesting the documents to ensure they are updated and shared as directed.

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10%	Disbursement Review and Approval Reviews various types of complex loan disbursements from loan closing to project completion and occupancy on multifamily construction and rehabilitation projects. Reviews the submitted draw request and the supporting documentation required for that disbursement. Reviews loan documents and Agency directives for specific project funding conditions. Keeps the Housing Finance Officers updated of any issues or areas of concern. Communicates on an ongoing basis with CalHFA Inspectors and Deal Teams for further documentation and clarification, as needed, from pre-close to project completion. Tracks completion and delivery schedule for the project. Ensures all documentation necessary for the construction draw file has been received, executed, and completed.	
PERCENTAGE OF TIME	MARGINAL FUNCTIONS	
5%	Attends and participates in staff meetings, attends on and off-site training sessions and conferences, provides work status reports and handles special projects and performs other duties as required within the scope of the assigned classification.	
PERSONAL CONTACTS		
Frequent contact with the business partners, the public, all levels of Agency staff, and representatives from other State and county agencies.		
SPECIAL REQUIREMENTS		
Overtime may be required.		
WORK		
- Prolonged sitting - Works in a high-rise building - Uses a computer keyboard and reads from computer screens several hours a day		
PHYSICAL ABILITIES		
Ability to transport up to 20 lbs.		
TRAVEL		
- Occasional travel may be required within and/or outside the state of California via private or public transportation (i.e., automobile, airplane, etc.) - Travel may include overnight stay		
EMPLOYEE ACKNOWLEDGEMENT		
I have read and understand the duties listed above and I certify that I possess essential personal qualifications including integrity, initiative, dependability, good judgment, 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 Name	Employee Signature	Date
SUPERVISOR ACKNOWLEDGEMENT		
I certify this duty statement represents a current and accurate description of the essential functions of this position. I have discussed the duties of this position with the employee and provided the employee with a copy of this duty statement.		
Supervisor Name	Supervisor Signature	Date