

Position Title: Financial Analyst
Department: Asset Management

Join our Team! At IHDA we strive to create and maintain a work environment that promotes diversity, recognition and inclusion. IHDA is committed to hiring and investing in individuals of diverse talents and backgrounds to ensure a range of perspectives and experiences inform and guide our work of financing affordable housing in the state of Illinois.

Who we are: The Illinois Housing Development Authority (IHDA) is one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions. Our mission is to finance the creation and preservation of affordable housing across the state. IHDA oversees more than 20 federal and state programs on behalf of the state of Illinois and serves as one of the state's primary resources for housing policy and program administration. For over 50 years, IHDA has led the state in financing and supporting affordable housing.

Summary: This position is housed within the Asset Management department, which monitors long-term physical, financial, operational, and administrative compliance for IHDA-assisted developments. This particular position is housed within the following group:

Portfolio Analysis: Ensures financial viability of properties through financial analysis, insurance and reserves administration, and loan servicing. Proactively identifies and responds to portfolio risks through an array of intervening measures including restructuring of ownership, management, and/or financing.

Essential Functions:

- Implements proactive strategies to resolve properties' financial condition compliance issues
- Informally paired with a compliance group for each project inclusive of an Asset Manager, Compliance Analyst, and Physical Inspector.
- Collects and contributes data and analysis to determine annual financial rating.
- Conducts financial monitoring reviews and analysis of assigned portfolio of projects based on prescribed timeframes (to assess and facilitate compliance with applicable Federal, State, local rules and standards).
- Prepares and maintains all financial compliance documentation (including compliance monitoring findings, responses, resolutions, reports) in hard copy or electronic form as required.
- Proactively communicates with the property owner, manager, agent regarding financial issues, compliance requirements, reserve requirements, surplus cash, options and deadlines for resolution.
- Proactively follows up on previously noted financial compliance deficiencies to ensure proper and timely resolution.
- Reviews audits, financial statements, operating budgets, and other financial documents to verify compliance.
- Performs simple and complex financial calculations based on owner/agent submissions as well as internal data to assess financial feasibility/viability and ensure compliance.
- Intakes and tracks annual compliance submissions, review packages for completeness, follow-up regarding incomplete or error-filled submissions, and process.
- Reviews, approves, and processes reserve withdrawal requests.
- Analyzes escrow deposits.
- Analyzes debt service coverage ratios.
- Performs client interface related to debt service payments, resolution of delinquent accounts, and financial reporting requirements.
- Appropriately refers troubled properties to the Portfolio Risk Management group.
- Participates in pre-closing, closing, pre-occupancy, and post-closing discussions and meetings as appropriate.
- Performs other duties and handles other special projects/initiatives as assigned.

- Participates in regular loan monitoring, watchlist, delinquency meetings as appropriate.

Education and Experience Requirements:

- Bachelor's degree required. Experience may be substituted for education at the discretion of the Asset Management department.
- At least 2 years' experience conducting financial analysis or fiscal monitoring for multifamily rental housing developments required. Experience with affordable housing preferred.
- Proficiency in Generally Accepted Accounting Principles (GAAP) and audit protocols desired.
- Thorough knowledge of the following funding sources/programs desired: LIHTC, HOME, Section 8, Risk Share, Tax Exempt Bonds, and Illinois Affordable Housing Trust Fund.
- Proficiency in Microsoft Office Suite required.
- Financial, financial compliance, risk management training required (completed within one year or earliest available date, whichever is later).
- CFS certification desired (achieved within one year or earliest available date, whichever is later).
- Valid Driver's License: Not required.
- Access to Personal Vehicle: Not required.
- Frequency of Travel: Not required.
- Physical Requirements: Repetitive tasks movements (filing, keyboarding, copying).

What We Offer:

- Paid time off, plus paid holidays
- Currently in a hybrid work arrangement, but candidates must reside in Illinois at time of hire.
- Medical/dental/vision/life insurance plans
- Short/long term disability
- Tuition reimbursement
- Flex spending
- 401K plan – immediate vesting
- IHDA employees may be eligible for federal loan forgiveness programs.

Must be a resident of Illinois or willing to relocate. Flexible scheduling is available, upon completion of a six-month probationary period.

To apply, submit resume to:

<https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?jobId=495544&source=LI&cid=ee890b7a-c9a4-4880-b61b-79abf60f096e>

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