



1981 Blake Street
Denver, Colorado 80202
800.877.chfa (2432)
www.chfainfo.com

chfa job description

position

Commercial Loan Underwriter II, III
(Position level based on candidate experience and skill level)

division/department

Community Development/Commercial Operations

classification

Non-Exempt

do you want to use your talent for a purpose?

Work for a mission-based organization with a great purpose. CHFA finances the places where people live and work throughout Colorado. We are known for our commitment to providing innovative financing solutions to create and preserve both affordable housing and growth opportunities for small businesses. We are a mission-driven enterprise focused on fulfilling the needs of our diverse customer base to aid in their success. We value our customers and partners. We are their trusted resource providing them with outstanding service, creative solutions, and relevant products. We are a responsible and balanced advocate of affordable housing and small business issues for the Colorado community. Our employees are essential to our success. We've built our enterprise on integrity, expertise, fiscal responsibility, and dedication to our mission.

what you'll be part of ... our Culture

Culture is at the heart of our success. At CHFA, we champion individual development and community awareness. We support a healthy work-life balance and offer programs to help you utilize and grow your talents. Learn more about CHFA's mission, vision, and values on our website at www.chfainfo.com/careers.

how you'll grow

We believe in investing in you, helping you embrace opportunities at every step of your career, and helping you identify and hone your unique strengths. We encourage you to grow by providing formal and informal development programs, coaching, mentoring and on-the-job challenges. We want you to ask questions, take calculated risks, and explore outside the box.

nature of position

Underwrite projects for eligibility, present projects for approval, and coordinate the processes leading toward closing. This position reports to the Manager – Commercial Operations & Underwriting.

essential functions

- Present facts and offers opinions/recommendations to sales personnel concerning applicants' creditworthiness during weekly team meetings.



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- Independently evaluate and underwrite construction and permanent loan applications including 9% and 4% Low Income Housing Tax Credit (LIHTC) transactions by assessing such areas as current rental housing market conditions, project development team, rental income and operating expense, operational projections, project development budget and adjust according to industry standards, program requirements, as appropriate
- Analyze appraisals and/or market studies, project entitlements, and other documents to determine compliance with all applicable loan and/or grant program and/or underwriting guidelines
- Independently evaluate potential projects for eligibility, compliance to program guidelines and repayment ability, make presentations to Loan Committee and Board members
- Draft loan agreements in collaboration with Legal Department.
- Follow-up with borrowers, lenders, loan closer and others regarding status of loans, and coordinate the information flow from sales to underwriting, loan approval and funding/post-disbursements.
- Serve as a resource for borrowers, lending partners and internally on affordable housing matters and other industry professionals through workshops and conferences, meetings, and one-on-one contacts
- Represent CHFA and the division by serving on internal committees, cross-functional teams, as well as representation on external boards
- Participate and contribute in all activities and/or projects that directly support CHFA in fulfilling its mission and achieving its vision through dedication to the community in which CHFA serves, operational excellence, and fiscal responsibility
- Oversight of other special projects and perform all other duties as assigned

knowledge, skills, and ability

Must possess:

- Strong knowledge of generally accepted accounting practices, principles, procedures, and regulations/laws related to governmental affordable rental housing programs
- Strong knowledge and prior experience with federal tax credit programs, private activity bond, construction lending, as well as state and federal financing tools; maintain or ability to easily obtain specific industry certifications such as Multifamily Accelerated Processing (MAP), National Development Council (NDC), and others as appropriate
- Working knowledge of commercial loan closing documentation
- Proficient in the use of PC based applications including, but not limited to Excel, Word, financial software, Share Point, and PowerPoint
- Strong public speaking skills
- Strong organizational and time management skills to ensure deadlines for established for tasks, projects and schedules are met
- Strong customer service and team building skills and willingness to participate within cross-functional teams.
- Innovative and creative thinking skills to develop customer centric solutions based on internal and external feedback
- Willingness to participate in formal training, educational programs, and professional organizations to enhance working relationships, knowledge, and skills
- Ability to analyze financial statements for loan viability including ability to learn and utilize software and spreadsheets associated with underwriting models
- Ability to develop and sustain relationships within the community exercising a high level of professionalism and tactful judgment
- Ability to communicate, both orally and in writing including strong public speaking skills with internal and external audiences (in person, live and recorded webinar trainings)
- Ability to continuously improve and develop knowledge and skills, while adapting quickly to changing circumstances and processes



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- Ability to work towards inclusion in all activities, and decisions through the solicitation and appreciation of diverse perspectives
- Ability to exercise personal accountability in all activities and decisions
- Ability to embrace a culture of operational excellence to ensure processes are continually evaluated and improved as necessary
- Ability to operate with a sense of integrity
- Ability to establish rapport with persons of diverse ethnic, racial, and cultural backgrounds is essential

experience/education

- Experience with tax exempt bonds, federal tax credits, Federal Housing Administration (FHA) such as 542 (c) Risk Sharing Insurance, Multifamily Accelerated Processing (MAP), Fannie Mae, Freddie MAC and other state and federal financing tools required
- Requires a bachelor's degree or higher, preferably in business, finance or economics, or a minimum of four years of work experience as a loan underwriter specializing in affordable housing multifamily loan underwriting.
- Must have or be able to obtain Colorado driver's license

equipment used

Telephone; personal computer; computer hardware equipment, audio visual equipment, calculator; photocopy and fax machine; Smartphone, and vehicle.

physical environment

While in a CHFA office, the incumbent in this position will perform the essential functions of the position primarily in an office/hybrid environment, which requires sitting at a desk the majority of the day. 10-20% statewide travel required with occasional out-of-state and overnight travel.

validation statement

This job description is a general description of essential job functions. It is not intended as an employment contract, nor is it intended to describe all duties someone in this position may perform.

salary range

\$74,000 - \$100,000, II

\$82,000 - \$110,000, III

Range-based on candidate experience and skill level

how to apply

Internal candidates: Please email your resume along with an internal job application to kkayhill@chfainfo.com

External candidates: Please apply online at www.chfainfo.com - Careers Tab

With respect to its programs, services, activities, and employment practices, Colorado housing and finance authority does not discriminate on the basis of race, color, religion, sex, age, national origin, disability, or any other protected classification under federal, state, or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the nondiscrimination coordinator, 1.800.877.2432, TDD/TTY 303.297.7305, CHFA 1981 Blake Street, Denver CO 80202-1272, available weekdays 8:00 a.m. To 5:00 p.m.