



# Portfolio Manager, Closing and Disbursements

Housing Assistance Council

1025 Vermont Avenue, Suite 606

Washington, DC 20005

[www.ruralhome.org](http://www.ruralhome.org)

## **ABOUT THE ORGANIZATION**

Founded in 1971, the Housing Assistance Council (HAC) is a national nonprofit and a certified community development financial institution dedicated to helping local rural organizations build affordable homes by providing below-market financing, technical assistance, training, research, and information services. HAC's mission is to improve housing conditions for the rural poor, with an emphasis on the poorest of the poor in the most rural places, particularly regions and populations with high needs: Native American communities, the Mississippi Delta, farmworkers, the southwest border colonias, and Appalachia.

## **POSITION SUMMARY**

The Portfolio Manager is responsible for all aspects of loan closing and loan disbursements for an assigned portfolio of loans made to entities engaged in affordable housing activities in rural communities throughout the United States.

## **PRIMARY RESPONSIBILITIES**

Duties include the following:

- Analyze internal loan approvals to determine required due diligence and documentation for each loan transaction.
- Prepare and review loan closing documents (e.g., loan agreement, promissory note, deed of trust) and disbursement packages.
- Collect and review due diligence materials submitted for closing and disbursements.
- Work with title agent to prepare title insurance policy and binders and title commitments, and review HUD-1 real estate settlement statements for accuracy.
- Review property title records.
- Provide instructions to closing agents/attorneys, borrowers, and third-party entities.
- Ensure all settlement figures are correct, and work with the post-closing agent to ensure the transaction is recorded and any outstanding issues are resolved.
- Examination of construction loan disbursement documentation and compare with budget.
- Track cumulative disbursements to ensure the total disbursements are less than or equal to the approved loan amount.
- Accurately and timely, enter loans and transactions into HAC's loan tracking system.
- In collaboration with Senior Portfolio Manager, review and recommend for approval budget re-allocations.
- Maintain a positive and professional relationship with borrowers and partners (e.g., third-party lenders, attorneys and other external parties) by responding promptly to any and all requests in a responsive, consistent, accurate manner.

- Understand, comply with, create and recommend updates to the policies and procedures related to the portfolio management and lending functions.
- Communicate orally and make presentations to HAC's Loan Committee and/or Board of Directors related to closing and disbursement activities.
- From time to time, work on miscellaneous projects and initiatives related to either the lending functions or across the organization as needed.

### **QUALIFICATIONS (EDUCATION, KNOWLEDGE, SKILLS, AND ABILITIES)**

The education, knowledge, skills, and abilities for this position are as follows.

#### **Required**

- Undergraduate degree in real estate, finance, or related field or 2 years of related work experience in a financial lending or real estate development entity
- Experience with loan, legal, and collateral documentation
- Excellent organizational skills, strong attention to detail, and ability to prioritize and manage multiple tasks/projects and meet deadlines
- Excellent analytical and problem-solving skills
- Computer aptitude, including knowledge of Microsoft Office Suite programs and database software
- Ability to effectively communicate, verbally and in writing, and to function professionally with all levels of HAC personnel, business partners, and constituents
- Willingness and ability to keep abreast of industry standards, challenges, and changes influencing lending activities
- Ability to protect and maintain confidentiality

#### **Preferred**

- Knowledge of and experience with the affordable housing development process; federal, state, and local housing programs; and public and private financing sources for single- and multi-family rural housing (e.g., LIHTC, HOME, CDBG, USDA Section 502)
- Knowledge of and experience with standard principles and legal procedures related to real estate transactions, property transfers, and collateral; general understanding of financial transactions, financial statements, and audits
- Commitment to social justice issues and interest in rural, low-income housing

### **COMPENSATION AND BENEFITS**

HAC offers competitive wages, benefits, and growth opportunities consistent with industry standards. Flexible benefits packages include health insurance; life and other insurance; financial benefits, to include a retirement plan with partial employer match; time off; and work/life benefits, to include education assistance.

### **WORK ENVIRONMENT AND PHYSICAL REQUIREMENTS**

This individual operates in a professional office environment. The physical demands described in this section are representative of those that must be met by an employee to successfully perform

the essential functions of this position. Reasonable accommodations may be made to enable individuals with disabilities to perform essential job functions.

- This role routinely uses standard office equipment such as computers, phones, photocopiers, printers, filing cabinets, and fax machines.
- This role routinely uses the English language to engage with internal and external stakeholders by phone, email, and in person. Employee is expected to be able to accurately exchange information with these stakeholders.
- The employee must be able to lift up to 15 pounds at times.

**TO APPLY**

Please email a resume and brief cover letter to [jobs@ruralhome.org](mailto:jobs@ruralhome.org) with “Portfolio Manager, Closing and Disbursements” in the subject line. Applications considered as received, with interviews starting immediately.

***Housing Assistance Council is an equal opportunity employer and lender.***

<b>Position Title</b>	Portfolio Manager, Closing and Disbursements
<b>Reports to</b>	Senior Portfolio Manager, Closing and Disbursements
<b>Business Unit</b>	Loan Fund Division
<b>Location</b>	Washington, DC
<b>FLSA Status</b>	Exempt
<b>Employment Status</b>	Full-time
<b>Supervisory Responsibility</b>	None
<b>Telecommuter Status</b>	Position is eligible for telecommuting.