



## Homes and Community Renewal

*Job Opportunities at New York State Homes and Community Renewal*

*Build a career while building a better community. Rewarding careers in Public Service start here!*

### **ASSISTANT VICE PRESIDENT OF MORTGAGE INSURANCE FUND PROJECT UNDERWRITER**

**New York State Homes and Community Renewal (HCR)** fosters the creation and preservation of high-quality affordable housing, while working strategically to revitalize neighborhoods and communities throughout the Empire State. Under the leadership of Governor Kathy Hochul and Commissioner RuthAnne Visnuskas, **HCR** is a vibrant, innovative agency that integrates and leverages New York State's housing resources. We have offices in New York City, Albany, Buffalo and Syracuse, and employ a diverse workforce of professionals who are hard-working and committed to serving low and moderate income families. Our mission is far reaching, encompassing single and multifamily housing finance, home improvement, rent regulation, housing subsidies, and community development. We partner regularly with a variety of public and private stakeholders.

Achieving this mission requires a wide range of skills and backgrounds in public policy, administration, real estate, architecture, finance, law and many other areas of expertise. We seek to provide a workplace environment that is productive, flexible, accountable, ethical and caring. Our employees are empowered to make a difference where they live and work. We offer competitive pay and a comprehensive benefits package, including paid leave, health, dental, vision, retirement and family-friendly policies.

**The Mortgage Insurance Fund (MIF)** is a division of the State of New York Mortgage Agency (SONYMA) that promotes the preservation and revitalization of neighborhoods throughout the State of New York by insuring mortgage loans and thereby encouraging the investment of mortgage capital by commercial and public lenders.

#### **RESPONSIBILITIES:**

- Underwrite requests for mortgage insurance on multifamily and retail mortgage loans.
- Determine project eligibility in accordance with current statute, guidelines and regulations.
- Analyze project feasibility, risk elements, cash flow, income, expenses, collateral and credit worthiness and management competence of borrower(s).
- Visit project sites to evaluate the quality of collateral, management capacity, review proposed scope of rehabilitation work.
- Compile documentation and justification to document statutory findings.
- Prepare detailed and comprehensive project summaries for submission to senior management and directors.
- Assist MIF legal staff in the preparation of Special Terms and Conditions for mortgage insurance commitments and in the review of loan bond documents.



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#### **QUALIFICATIONS:**

- Degree in Business, Finance, Real Estate or related field and a minimum of two (2) years of increasing responsibility in mortgage loan and /or mortgage loan insurance underwriting of residential and community service facilities. Completion of an approved credit, mortgage underwriting or real estate appraisal training program is a plus.
- Ability to analyze appraisals and cash flows and perform breakeven and risk analysis for underwriting purposes.
- Familiarity with mortgage insurance operations and underwriting guidelines, structuring loans and legal aspects of real estate loan transactions and tax-exempt bond financings.

This job description is not intended to be all inclusive and employee will be expected to perform other reasonably related duties as assigned.

#### **WHAT WE OFFER:**

- Extensive benefits package including paid leave, excellent health, dental, vision and retirement benefits;
- Promotional opportunities for dedicated professionals.

All internal SONYMA/HFA/AHC employees(only) are directed to apply via  
[internalcandidates@hcr.ny.gov](mailto:internalcandidates@hcr.ny.gov)

**Please Include your name in the subject line**

**[TO APPLY, CLICK HERE.](#)**

**Applicants must include resume and cover letter**

New York State is an Equal Opportunity Employer  
(EOE)