



## 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!***

### **PORTFOLIO ANALYST**

**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 Andrew M. Cuomo 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.

In anticipation of passage of Governor Cuomo's historic \$10 billion proposal to create 100,000 affordable housing units across the state over 5 years, HCR is currently seeking to fill a wide variety of positions. Please see our website [www.nyshcr.org](http://www.nyshcr.org) for more information.

**The Asset Management Unit** is responsible for the asset management and compliance monitoring of the Agency's existing housing loan portfolio. This portfolio has been financed under various loan and subsidy programs including the Secured Loan Rental Program, the Section 8 Mod Program, and the Mobile Home Cooperative Program. The portfolio analyst position will be reporting to the Director of Financial Operations.

#### **DUTIES AND RESPONSIBILITIES**

- Analyze project audited financial statements and calculate the debt service coverage service ratio, subsidy loan calculations and perform detailed analytical reviews.
- Review financial reports submitted on a monthly basis. Analyze income and expenses on comparative basis. Alert the Asset Management Unit, to any project that is identified as experiencing financial difficulty or other potential risk to the extent that it may impact the project's ability to meet its debt service obligations. Review monthly variance reports with Asset Managers.



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- Identify projects responsible for submitting annual budgets and resulting monthly financial reports. Provide updates on the progress of project submissions. Handle the inputting and analysis of project budgets.
- Coordinate property data collection and perform research regarding historical and current financial trends, operating expenses, and market data for the annual comparability report.
- Update on a continual basis financial information in both internal and external reports.
- Continually update The Agency's internal Watch-List Report and analyze trends of troubled projects.
- Assist with the review of projects requesting an insurance sign-off prior to Agency financing.
- Continually review projects to ensure that they are in compliance with their mandated insurance requirements.
- Review, and analyze housing bond and mortgage documents.
- Review and provide recommendations for reimbursement from the Agency held reserve for replacement and tax and insurance escrow accounts.
- Other functions may include the assisting in the in the preparation of the unit budget.
- Assume a portfolio of multifamily projects and perform period site inspections and management evaluations as required by loan documents and Agency policy.
- The Portfolio Analyst position requires a close working relationship with the asset managers, technical, development and legal staff of the Agency. Excellent computer and communication (oral and written) skills are essential. Occasional overnight travel may be necessary.
- Work independently or with a team, prepare materials, recommend solutions, action plans, or strategies that will ensure compliance and improve project performance.
- Interact with external professionals, other HFAs, experts in the field, etc. in obtaining information and materials to enhance Agency-financed loans, to determine industry standards, and to help broaden Agency knowledge of portfolio-related matters.
- Represent the Agency at conferences, seminars, meetings, etc. on portfolio-related matters.
- Assist in other functions/duties of the Housing Management and Compliance Monitoring Unit.



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#### **QUALIFICATIONS**

- Requires a minimum of 2 years' experience in real estate finance and/or accounting, property management of affordable housing
- Working knowledge of government housing programs (Housing Tax Credit, Project Based Section 8, etc.)
- Bachelor's Degree in Real Estate, Accounting, Business Administration, Management, Economics, or Finance preferred
- Proficiency in Microsoft Office applications, e.g. Excel, Word, Access
- Excellent oral and written communication skills
- Detail oriented and strong analytical abilities a must
- Ability to work independently and achieve firm deadlines due to time constraints associated with job functions
- May require occasional overnight travel and a valid NYS driver's license as required.

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.

**TO APPLY, please send resume and cover letter to: [Jobopportunities@nyshcr.org](mailto:Jobopportunities@nyshcr.org)**  
New York State is an Equal Opportunity Employer (EOE)