CENTURY HOUSING
1000 Corporate Pointe
Culver City, CA 90230
(310) 642-2000
century.org

Job Description

Job Title: Underwriter, Northern California

Division Unit: Credit Risk Management

Location: Remote, but based in Northern CA

Salary: $120-145K annually DOE

Century Housing Corporation is a non-profit 501(c)(3) mission-driven Community Development Financial Institution (CDFI) supporting quality affordable home development throughout California. With offices in Culver City, Long Beach, and West Los Angeles, Century provides innovative end-to-end financing from predevelopment to permanent loans. In addition, Century has both real estate development and service provider arms, which, together with financing, seek to address the affordable housing and service needs of a diverse income range of projects and residents. Century is celebrating its 30th anniversary since its establishment in 1995. It has invested over $3.5 billion in affordable and workforce housing to date, allowing the construction and preservation of over 63,000 homes throughout the state of California.

Position Summary

Century is seeking a detail-oriented and mission-driven Underwriter to join our team. The ideal candidate should be self-motivated, have a passion for affordable housing and community development, possess strong work ethic, and be a team player. The successful candidate will play a critical role in evaluating new loan opportunities and supporting our mission to provide capital access to affordable housing developers across the state of California.

Under the direction of the Vice President - Credit Risk Management, the Underwriter is responsible for evaluating the creditworthiness and capabilities of the borrower/guarantor; including assessing the real estate collateral securing the proposed loan, and the adequacy of the loan structure for new transactions.

The Underwriter is responsible for identifying and analyzing various risks associated with any given loan and performs their work with a high degree of ethical standards. Frequent interaction with other lending staff, accounting, legal and other support personnel in the delivery of an excellent client experience while minimizing Century's risk exposure. The essential duties and responsibilities listed below are not intended to be all-inclusive:

Essential Duties and Responsibilities:

- Creates and maintains financial models for affordable housing investments, which include schedules such as sources and uses, operating expense analysis, cash flow proformas, and sensitivity analysis.
- Collaborate with loan origination team to structure loans that meet both borrower needs and Century's requirements.
- Perform initial analysis evaluating the applicant's creditworthiness and financial capacity.
- Manages the due diligence checklist, gathers all required documents, reviews the documents and notes any issues as appropriate; reviews project due diligence including tax credit documents, real estate documents, market studies, appraisals, environmental reports, project approvals, and construction documents.
- Makes sound underwriting decisions within established guidelines while considering the unique circumstances of each project. Documents underwriting decisions with clear rationale and risk assessments.
- Prepares credit packages, as well as the determination of the risk rating, for presentation to the Loan Committee.
- Periodically reassess financial health of borrower and/or investments, report and recommend as needed.
- Maintain knowledge of surrounding market conditions, and report deficiencies/irregularities as means of mitigating risk exposure with respect to all holdings. Perform the underwriting and due diligence on potential investment opportunities as required.
- Offers advice and guidance to junior staff, assisting in the development of necessary skills and the promotion of continuous improvement initiative.
- Completes special projects or other priorities as requested.

Required Knowledge, Skills, and Abilities:
Superior ability to develop capital budgeting and related financial models requires expert-level knowledge of Excel data analysis tools. Confidence in the ability to generate and explain complex financial models.

Expertise in Low Income Housing Tax Credit/affordable housing industry with underwriting and/or risk management experience.

Strong commitment to community development and affordable housing fields.

Demonstrated credit risk analysis, underwriting, project management, and financial analysis experience in a lending environment.

Skilled in the use of Microsoft Office Suite, Agiloft CRM, and remote collaboration tools (Teams and Zoom)

Ability to work with loan officers, loan administration, accounting, and other support staff to deliver timely turnaround for Century clients. Teamwork and flexibility are required to be successful in this position.

Experienced in prioritizing and multitasking. Skilled in managing time, multiple demands, and competing priorities effectively to accomplish objectives.

Ability to keep established hours of operation and maintain excellent work attendance.

Position is primarily remote, but candidate will travel locally on relatively short notice for project site visits, meetings and industry events

Education and Experience:
Bachelor's degree in business administration with an emphasis in Finance or Real Estate, or related field, is preferred. Minimum 3-5 years underwriting experience preferred. A combination of education and direct experience will be considered.

Salary and Benefits:
Attractive compensation with 100% family medical, dental, vision and life/AD&D. 403(b) retirement plan with company match, generous paid time off, paid holidays, college tuition, professional development opportunities, and college loan repayment assistance available.

Job Location:
Bay Area preferred, primarily remote

Apply Here: Career Center | Recruitment

Equal Opportunity Employer
Our organization is an equal opportunity employer and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, or veteran status.

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