Residential Loan Fund Manager - Worcester, MA

The Residential Loan Fund Manager manages a full residential portfolio of existing loans and grows the portfolio through marketing of loan programs, community outreach, database management and optimization, ensuring compliance and accuracy in both internal and external reporting. The position will also contribute to compliance with regulations and delivery expectations along with the RCAP Solutions Strategic Plan as it relates to outcomes for residential lending.

Key Responsibilities

Lending & Client Support
- Cultivate new lending opportunities in target underserved markets, guiding borrowers through the application process by proactively reaching out to the prospective borrower, obtaining basic information about the purpose of the loan
- Proficient in analyzing eligibility of borrower and individual financials, package bid, quotes, and professional letter and submit to funder for review and approval;
- Create and maintain loan files, obtain, and compile copies of loan applicants’ credit histories, corporate financial statements, and other financial and non-financial as required by loan programs information.
- Review and update loan files.
- Review loan agreements to ensure that they are complete, accurate and comply with program requirements.
- Handle customer complaints and take appropriate action to resolve them, confer with underwriters to aid in resolving loan application problems.
- Co-ordinate site visits with homeowner for initial and final inspection in compliance with the rules and regulatory statues of CEDAC/MRC under the home modification loan program.
- Integration with HCEC Counseling & others for use of existing resources.
- Prepare subordination requests and submit to funder when necessary.
- Follow each loan project to completion including application, loan approval, recordings, disbursements, and contractors’ waivers.

Database
- Enter new clients and loans into the loan database
- Assist in managing delinquencies to within permitted parameters
- Optimize database reporting

Reporting & Forecasting
- Post award grant management and reporting
- Accurate and timely reporting to both external funders and management
- Monitor all programs for compliance.
- Assist in establishing the annual budget & benchmarks for success
- Coordinate with other financial services specialists to cross market and expand portfolio.

Partnership Development

Work with a host of other for profit and not for profit organizations to maximize the opportunities for lending within Worcester County.
Education Requirements

Minimum Bachelor’s degree in Finance, Business, or Economics or the equivalent.

Experience Requirements

- Minimum of two to five years’ experience in lending knowledge of both community development lending and affordable housing is desirable
- PC proficiency, especially in the use and maintenance of loan databases
- Strong financial skills, formal credit training. Lending and/or credit analysis a plus
- Knowledge of Residential programs including CEDAC/MRC and other home modification programs, Policies & Procedures as well as traditional and alternative Loan Programs beneficial.
- Knowledge of local market including financial institutions, local government, and community organizations; and an understanding of local priorities, opportunities and challenges.
- Economic Development and/or grant administration a plus
- Strong oral and written communication skills.
- Proven track record in working with all levels of senior management.

Certifications or Licensures

- Valid Drivers’ License

Working Conditions

- Typical office setting to include the ability to spend long hours sitting and using office equipment and computer
- Move regularly from sitting to standing position as well as frequently bend to file and maintain files.
- Ability to work on repetitive tasks and use fine motor skills to handle and control objects.
- Ability to use an earpiece or headphones.; Speak, listen and understand others.
- Occasionally lift 10 to 15 lbs

Interested candidates, should submit a resume and cover letter to hr@rcapsolutions.org

Compensation and Benefits:
RCAP Solutions, Inc. offers an excellent compensation and benefits package, including health, dental, 403b, vacation, 13 paid holidays, STD/LTD, etc.

To Apply: Send cover letter and resume to our Human Resources Department or Email: HR@rcapsolutions.org

Location – Worcester, MA

Grade Level: 18