Loan Underwriter, Real Estate

WHO WE ARE
In its capacity as a Community Development Financial Institution (CDFI), Forward Community Investments (FCI) builds stronger and healthier communities by providing loans, advising and grants to mission-based organizations that address the root causes of racial inequities and socioeconomic disparities and support initiatives that improve equity and make positive change possible.
http://www.forwardci.org/

Our Vision is *an equitable and inclusive Wisconsin built on cooperative social action*.

Our Mission is to act as an *investor, connector and advisor for organizations and initiatives that reduce socioeconomic and racial disparities throughout Wisconsin.*

Our Values: integrity, partnership, authenticity, love, racial justice, equity, diversity, accountability.

WHAT WE DO
Since 1994, FCI has supported Wisconsin-based projects and programs by providing loan capital, financial expertise and organizational capacity building for: affordable housing, community services and economic development initiatives. We have lent more than $171 million to hundreds of mission-driven organizations, making a difference in the lives of more than 650,000 people.

WHAT WE NEED FROM THE LOAN UNDERWRITER
FCI is looking for an individual who has a demonstrated interest of working with organizations and initiatives that address the root causes of disparities and inequity; is comfortable operating within FCI's mission; and has an appreciation for working in a value-based culture. The individual will be responsible for performing work in underwriting and evaluating and interpreting financial and non-financial risk for mission-based lending to nonprofit and for-profit entities.

SPECIFIC JOB RESPONSIBILITIES
Primary responsibilities include working with FCI Lending Team to collect and analyze information needed for underwriting prospective opportunities; ensure consistent application of FCI's loan policies and procedures; periodic credit reviews of existing borrowers; review of loan renewals for existing borrowers' loans; and underwriting and assessment of the creditworthiness of potential borrowers, with the goal of retaining an appropriate mix of credit risk in FCI's loan portfolio. The Underwriter will partner internally with the lending team to support meeting budgeted lending goals and contribute to lending process improvements, quarterly reviews of the portfolio, and annual reviews of the loan policies.

Underwriting, Financial Analysis and Portfolio Support:

- Obtain and analyze extensive and pertinent financial and non-financial data about the borrower and the proposed project;

- Perform due diligence on loan applications; manage negotiations to resolve issues and develop solutions;

- Develop and deliver written summary that contains an in-depth financial analysis and an understanding and identification of the credit risks;

- Assessing risk associated with loans ensuring compliance with FCI's policies and procedures, and utilizing prudent lending standards to minimize legal and financial risk to the organization;

- Work closely with the Community Lender to find solutions to credit risk discovered in underwriting, including loan structuring consistent with FCI's risk management practices;

- Actively manage multiple loans throughout their life cycle simultaneously; including monitoring project/borrower performance and assist with resolution of any issues that arise.

- Conduct interim and annual ratio and financial analysis monitoring that includes spreading financials and interpreting financial statements and tax returns in close collaboration with Asset Manager;

- Actively update all applications in the financial and loan portfolio software tools;

- Maintain electronic files in audit-ready condition for all borrowers;

- Help maintain reporting, risk rating analysis and other portfolio records as needed; and

- Assist with monitoring the performance of existing loan portfolio and assist in taking appropriate servicing actions, as needed.

WHAT YOU NEED TO BE SUCCESSFUL

This position requires a person who is a self-starter with the ability to work independently. Must have a demonstrated commitment to promoting diversity, equity and racial justice. The ideal candidate should have a bachelor's degree (minimum requirement); work experience in commercial lending credit analysis; experience working in multicultural environments; and a passion for mission-driven work.

Other qualifications include:

- Excellent commercial credit analysis skills and demonstrated commercial underwriting experience;
- Knowledge of risk assessment and financial principles and practices;
- Knowledge of loan application documentation and processing procedures;
- Proficiency in analyzing financial statements and tax returns of for-profit and nonprofit organizations and their operations;
- Skills in property valuation;
- Skills in analyzing problems and recommending appropriate solutions;
- Superior communication and relationship skills and an ability to adapt to a wide variety of audiences, including clients, supervisor, peers and external partners/vendors;
- Strong time management and organizational skills;
- Work experience at a nonprofit, CDFI or financial institution would be a plus;
- Working knowledge of New Market Tax Credits would be a plus;

COMPENSATION PACKAGE

FCI offers a full compensation package including health coverage for employee and family; paid time off; travel allowance; access to professional training and an employer-contributed 401K plan. Salary is commensurate with experience. The position is 100% time. At this time, the position is estimated to be 80% remote (work from home) and 20% on-site with limited in-person interaction with others.

HOW TO APPLY

To apply, please send your resume and a cover letter to resumes@forwardci.org. Your cover letter should address your relevant qualifications and demonstrate your passion for community. Please be sure to provide suitable daytime and evening contact details. Applications will be accepted until the position is filled.