

## **JOB DESCRIPTION**

### **LOAN UNDERWRITER**

#### **About New Jersey Community Capital**

New Jersey Community Capital (NJCC) is a 26-year-old community development financial institution (CDFI), certified by the U.S. Treasury Department. Each year, NJCC provides millions of dollars in capital and substantial financial and technical assistance to support the revitalization of underserved communities across the state. These efforts provide quality housing, early care, education, and employment to thousands of low-income people. NJCC has also emerged as a national leader in developing innovative strategies to reverse the distress created by the foreclosure crisis, implementing large-scale programs to acquire and redevelop vacant homes, modify nonperforming mortgages, and infusing flexible capital into collaborative community-level efforts to stabilize blighted neighborhoods. A critical member of the Lending team, the Loan Underwriter supports NJCC's work by assisting in the underwriting, analysis, delivery, and oversight of financial products and services.

#### **Position Summary**

Reporting to the Chief Lending Officer and working closely with all members of the Lending and the Portfolio Management and Compliance Teams, the Loan Underwriter is primarily responsible for the underwriting and analysis of all loan requests and loan portfolio performance.

#### **Key Responsibilities**

The Loan Underwriter will be part of a dynamic Lending team and will support the team's responsibilities for underwriting, committee approval, loan closing, and ongoing portfolio management. Specific responsibilities include, but are not limited to, the following:

- Underwrite financing requests for on- and off-balance sheet transactions, New Markets Tax Credit (NMTC) allocations and third party delegated underwriting within NJCC's credit policy guidelines.
- Work with borrowers through all stages of the financing process.
- Prepare analytic reports on loan portfolio performance on a quarterly and annual basis.
- Work with the Lenders to prepare Credit Approval Memoranda.
- Analyze financial statements, tax returns, and other financial and/or project/borrower information.
- Analyze credit checks/credit bureau reports.
- Maintain client and portfolio information in a timely manner, ensuring that information from these sources is used to generate investor and internal reports that are accurate and up to date.
- Prepare loan portfolio reports, on an as-needed basis, for investor, grant, and/or program applications.
- Accompany lenders on client calls and site inspections.
- Prepare call memos and other reports summarizing client meetings and/or site inspections.
- Ensure completeness of loan applications/requests.
- Work with lenders and borrowers in identifying and collecting missing financial and/or project information. Interact with borrowers to resolve any outstanding issues/items related to new borrowing requests.
- Maintain a culture of quality customer service at all points of contact with NJCC clients when responding to borrower and/or participant inquiries and requests.

- Assist the lenders in structuring new loan requests and extensions of existing loans.
- Support the Portfolio Management and Compliance team, including providing relationship management for delinquent borrowers.
- Maintain integrity of the pipeline report in the loan servicing system.
- Manage the Neighborhood Stabilization Program 2 (NSP2) Loan Loss Reserve program
- Assist lenders in the management, restructuring, and/or analysis of any required loan restructuring or workout.
- Assist the Lending Team in completing funding applications for specific loan programs, and/or funding requests to investors.
- Other duties as assigned.

### **Qualifications**

- Bachelor's degree or equivalent work experience with financial analysis, real estate, and accounting.
- Demonstrated ability to balance multiple tasks; work well independently; and prioritize and meet specific deadlines.
- Working knowledge of underwriting commercial loans, with familiarity with non-profit accounting.
- Required: high proficiency in MS Office Excel, Word, and related products.
- Desired: previous experience with TeaX or similar loan servicing software.
- Discretion in handling confidential information is imperative.
- Must be comfortable with working in a mission-driven, small office work environment, and possess flexibility and enthusiasm.
- Strong written and verbal communication skills.
- Good networking, relationship management, and customer skills.
- Ability to travel throughout the state to meet with borrowers.

### **Compensation**

NJCC offers a competitive nonprofit salary based on experience and skills, as well as an attractive benefits package including health, dental, disability and life insurance; 401(k) savings plan after one year's service; flexible spending accounts (medical, dependent care, and transportation); and 23 paid leave days (includes sick, personal, and vacation) plus 12 paid holidays. NJCC's main office is located at 108 Church St. in New Brunswick, NJ, in a recently-renovated building only two blocks from the train station.

### **To Apply**

Interested individuals should email a thoughtful cover letter and resume to [hr@njclf.com](mailto:hr@njclf.com). Please include ***"Loan Underwriter– Your Name"*** in the email's subject line. NJCC will accept applications until the position is filled.