

REASON FOR THIS POSITION

1. NEW <input type="checkbox"/>	2. IDENTICAL ADDITION TO THE ESTABLISHED PD NUMBER (8) <input type="checkbox"/>	3. REPLACES PD NUMBER (8) <input type="checkbox"/>
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**POSITION DESCRIPTION
COVER SHEET**

PD# 1004758/59

RECOMMENDED

4. TITLE Underwriter	5. PAY PLAN (2) GS	6. SERIES (4) 1101	7. GRADE (2) 14
8. WORKING TITLE (Optional)		9. INCUMBENT (Optional)	

OFFICIAL

10. TITLE Underwriter						
11. PP (2) GS	12. SERIES (4) 1101	13. FUNC.(2)	14. GRADE(2) 14	15. DATE (mm/dd/yyyy) 05/12/04	16. I/A <input checked="" type="checkbox"/> yes <input type="checkbox"/> No	17. CLASSIFIER (Name) William Scott Fox

18. ORGANIZATIONAL STRUCTURE (Agency/Bureau)

1st U.S. Department of Housing and Urban Development	5th
2nd Assistant Secretary for Housing - FHC	6th
3rd DAS for Affordable Housing Preservation	7th
4th Washington DC/Chicago Preservation Office	8th

SUPERVISOR'S CERTIFICATION

I certify that this is an accurate statement of the major duties and responsibilities of the position and its organizational relationships and that the position is necessary to carry out Government functions for which I am responsible. This certification is made with the knowledge that this information is to be used for statutory purposes relating to appointment and payment of public funds and that false or misleading statements may constitute violations of such statute or their implementing regulations.

19. SUPERVISOR'S SIGNATURE 	20. DATE (mm/dd/yyyy) 05/12/04	22. SECOND LEVEL SUPERVISOR'S SIGNATURE	23. DATE (mm/dd/yyyy)
21. SUPERVISOR'S NAME Sean G. Cassidy	24. SECOND LEVEL SUPERVISOR'S NAME		
21a. SUPERVISOR'S TITLE General Deputy Secretary for Housing	24a. SECOND LEVEL SUPERVISOR'S TITLE		

FACTOR EVALUATION SYSTEM

FACTOR	25. FLD/BMK	26. POINTS	FACTOR	25. FLD/BMK	26. POINTS	
1. Knowledge Required	1-8	1550	6. Personal Contacts	6-3	60	
2. Supervisory Controls	2-5	650	7. Purpose of Contacts	7-3	120	
3. Guidelines	3-5	650	8. Physical Demands	8-1	5	
4. Complexity	4-5	325	9. Work Environment	9-1	5	
5. Scope and Effect	5-5	325	TOTAL POINTS		3690	
					GRADE	14

CLASSIFICATION CERTIFICATION

I certify that this position has been classified as required by Title 5, U.S. Code, in conformance with standards published by the OPM or, if no published standard applies directly, consistently with most applicable published standards.

29. SIGNATURE 	30. DATE (mm/dd/yyyy) 05/12/04
31. NAME Scott Fox	31a. TITLE Human Resources Specialist
REMARKS FLSA Exempt, FPL GS-14	33. OPM CERTIFICATION NUMBER

MASTER RECORD / INDIVIDUAL POSITION DATA

THIS SIDE TO BE COMPLETED BY THE CLASSIFIER

A. KEY DATA

1. ICTION (1) A/C/D/I/R	2. DEPT. CD./AGCY-BUR-CD. (4) HU83	3. SON (4) 4400	4. MR. No. (6) WD 4758	5. GRADE (2) 14	6. IP NUMBER (8) 00094119
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B. MASTER RECORD

1. PAY PLAN (2) GS		2. OCC. SER. (4) 1101		3. OCC. FUNC. CD (2)		4. OFF. TITLE CD (6) 9999		5. OFF. TITLE (38) Underwriter			
6. HQ. FLD. CD (1) 1 = HQ 2 = FLD		7. SUP. CD. (1) 8		12. INACT/ACT (1) A		13. DATE ABOL. (mm/dd/yyyy)		14. DATE INACT/REACT (mm/dd/yyyy)		15. AGCY. USE (10)	
11. EARLY RET. CD. (1) 1 = Primary 2 = Secondary		3 = Foreign Svc. Blank = NA		1 = Inactive A = Active							
16. INTERDIS. SER. (40)											
17. INTERDIS. TITLE CD. (50)											

C. INDIVIDUAL POSITION

1. FLSA CD. (1) E = Exempt N = Nonexempt		2. FIN. DIS. REQ. (2) ON		3. POS. SCHED. (1) A = Sched A B = Sched B C = Sched C		4. POS. SENS (3) 1NU		5. COMP. LVL. (4) 9999								
6. WK. TITLE CD. (4)		7. WK. TITLE (38)														
8. STR. CD. (18) (example *83 - 07 - 01 - 0200 - 08 - 19 - 00 - 00*)								9. VAC. REV. CD. (1)								
.st 83	2nd 11	3rd 13	4th 2500	5th 04	6th	7th	8th	0 = Position Action No Vacancy A = No Change				B = Lower Grade C = Higher Grade		D = Different title and/or Series E = New Position/New FTE		
10. TARGET GC. (2) 14		11. LANG. REQ. (2)		12. PROJ. DTY IND. (1) N		13. DUTY STATION (9) State (2) City (4) County (3) 11 0010 001			14. BUS. CD. (4) 0015		15. DATE LAST AUDIT. (mm/dd/yyyy) 05/12/04		16. PAS. IND. (1) Blank = NA 1 = PAS		17. DATE EST. (mm/dd/yyyy) 05/12/04	
18. GD. BASIS. IND. (1)								19. DATE REQ. REC. (mm/dd/yyyy)		20. NTE. DATE (mm/dd/yyyy)		21. POS. ST. BUD (1) Y Y = Perm N = Other				
22. MAINT. REV./CLASS. ACT. CD. (2) (1st Digit = Activity and 2nd Digit = Results)																
Normal Act				Maintenance Review Act				Results								
1 = Desk Audit				5 = Desk Audit				1 = No Action Req.								
2 = Sup. Audit				6 = Sup. Audit				2 = Minor PD Change								
3 = Paper Rev.				7 = Paper Rev.				3 = New PD Req.								
4 = PME/Activity Rev.				8 = Panel Rev.				4 = Title Change								
								5 = Series Change								
								6 = Pos. Upgrade								
								7 = Pos. Downgrade								
								8 = New Pos.								
								9 = Other								
23. DATE EMP. ASN. (mm/dd/yyyy)		24. DATE ABOL. (mm/dd/yyyy)		25. INACT/ACT (1) A		26. DATE INACT/ACT (mm/dd/yyyy)		27. ACCTG. STAT. (4) 0001		28. INT. ASGN. SER. (4)		29. AGCY USE (8)				
30. CLASSIFIER'S SIGNATURE										31. DATE (mm/dd/yyyy) 05/12/04						

32. REMARKS

Duty station code for Washington DC - 11-0010-001
 Duty station code for Chicago - 17-1670-031
 Duty station code for New York - 36-4170-061

OFFICE OF AFFORDABLE HOUSING PRESERVATION

TITLE: Underwriter, GS-1101-14

LOCATION: Preservation Office, Office of Affordable Housing Preservation, A/S for Housing, Field Offices: Washington DC, Chicago, and out-stationed in NY

INTRODUCTION:

The Office of Affordable Housing Preservation (OAHP) is located in the Office of Housing and is responsible for the preservation of affordable housing supported, insured or assisted by HUD and other Federal entities. Preservation efforts will include the development and execution of restructuring agreements for affordable housing projects with FHA-insured mortgages, supported by Section 8 assistance. It will also include the financial and physical restructuring of affordable housing and other like projects in which HUD has an interest, to improve their long term viability, and the recapitalization of other multifamily and single family housing including those in other Federal affordable housing programs as requested and required by Federal rules and legislation. Many of OAHP's efforts effect the preservation of housing through oversight, monitoring, and evaluation of processes and procedures carried out by third parties such as Participating Administrative Entities (PAEs) who are responsible for the initial evaluation, as assigned by OAHP, of affordable housing and like projects with the purpose of proposing plans to OAHP and other stakeholders for long term preservation. In conducting the business of preservation of affordable housing, OAHP is responsible for ensuring compliance with relevant laws and statutes.

The incumbent serves as an Underwriter in the local Preservation Office, Office of Affordable Housing Preservation (OAHP). Under the supervision of the Preservation Director, the incumbent is responsible for providing underwriting activities as well as providing advice and support on real estate related issues.

DUTIES AND RESPONSIBILITIES:

Responsible for underwriting activities relating to OAHP.

Reviews the PAE's underwriting on all debt restructuring recommendations, many of which are highly complex.

Performs analyses on all non-conforming mortgage debt restructuring transactions and on conforming transactions that require review and coordination.

Reviews project rent, rehabilitation and expense needs recommended by PAE to ensure completeness, accuracy, and consistency with the Affordable Housing Preservation Operating Procedures Guide and HUD guidelines.

Evaluates restructuring recommendations by the PAE, and in some cases may be responsible for recommending re-underwriting for the first mortgage, the second cash-flow mortgage (and third mortgage, if needed).

Reviews and assesses complex real estate appraisals, financial transactions involving mortgage debt restructuring for multifamily housing, and may be required to inspect properties on a periodic basis.

Makes debt restructuring plan presentations to Preservation Office and Headquarters loan committees.

Participates as a member of Preservation Office Loan Committee, reviewing the proposals on all transactions coming before the Committee for approval, and placing a vote for or against the transaction.

Examines the competence of property management, and formulates recommendations regarding the sale or transfer of property, as appropriate.

Researches facts, makes a determination, and facilitates negotiations on appealed transactions.

Factor 1 - Knowledge Required by the Position

Expert knowledge of underwriting principals and practices, including underwriting requirements for restructuring mortgage debt for multifamily subsidized housing.

Comprehensive knowledge of real estate appraisal, title surveys, environmental reviews, property condition assessments, and mortgage restructuring practices.

Knowledge of Section 8 assistance, 236 assistance and other forms of subsidy provided by HUD as well as an understanding of FHA mortgage insurance.

Skill in analyzing, assessing, and negotiating modifications to underwriting determinations.

Skill in assessing and evaluating financial statements and property appraisals.

Skill in assessing and evaluating business and economic issues, as they relate to mortgage debt restructuring.

Ability to provide authoritative advice and assistance to others and OAHP staff on underwriting issues.

Ability to negotiate resolutions to appeals by borrowers or PAEs on transactions rejected by OAHP.

Ability to recommend solutions to difficult issues and problems.

Skill in meeting and dealing effectively with high-level managers to present, explain, and justify underwriting recommendations and decisions.

Factor 2 - Supervisory Controls

This position is under the supervision of the local Preservation Director, OAHP. The incumbent is considered a technical expert in the field of underwriting and is responsible for independently implementing underwriting tasks and long-term assignments and projects. This requires the incumbent to exercise a high degree of independent, sound and seasoned judgment. Work is reviewed upon completion for policy adherence and effectiveness in meeting program goals.

Factor 3 - Guidelines

Guidelines include a wide range of laws governing HUD/OAHP as well as current OAHP and HUD directives, guides, policies, and procedures pertaining to underwriting, financial analysis, real estate appraisal, planning, and programming principles as well as broader generally accepted principles and practices applicable to mortgage debt restructuring. The incumbent must exercise a high degree of judgment and discretion in applying these guidelines. Available guidelines do not conform to all situations, requiring the incumbent to exercise sound and seasoned judgment in their interpretation, modification, and application.

Factor 4 - Complexity

The work of this position involves analyzing and executing highly complex underwriting transactions. The work requires the selection and use of different analytical techniques, methods, and procedures in analyzing, revising, and formulating underwriting recommendations that meet OAHP program goals, objectives, and timetables. The incumbent is required to exercise considerable judgment in the selection, interpretation, and application of guidelines; in meeting timetables and dealing with others; and ensuring that the myriad of laws, rules and regulations concerning subsidized housing, financial transactions, and real estate appraisal are integrated in the underwriting process.

Factor 5 - Scope and Effect

The work involves a variety of processes related to the preparation and implementation of underwriting analyses for OAHP. Work often involves interpreting and adapting policies, higher-level directives, or new or revised methods that impact directly on the underwriting processes. The work typically affects the affordable housing industry nation-wide, and the amount mortgage insurance provided by the Federal Government. The work impacts upon

OAHP policies, practices, operations, program, as well as those of HUD and the affordable housing industry.

Factor 6 - Personal Contacts

Personal contacts include supervisors and senior management of OAHP, the PAEs, owners/borrowers, and lenders as well as other members of the public and private sector representatives. The incumbent must exercise tact, diplomacy, and judgment in meeting and dealing with others, as work relationships are often unstructured.

Factor 7 - Purpose of Contacts

Personal contacts are to obtain/provide information; resolve policy issues and problems; persuade others with conflicting goals and viewpoints to accept recommendations or make modifications; and to defend or justify OAHP policies, practices, or procedures.

Factor 8 - Physical Requirements

No unusual physical demands are required for this position.

Factor 9 - Work Environment

The work will be performed in a typical office setting. Significant travel may be required.

EVALUATION STATEMENT

PROPOSED POSITION: Underwriter, GS-1101-14

PRESENT POSITION: New

LOCATION: Preservation, Office, OAHP, Office of Housing.

INCUMBENTS: Multiple

REFERENCES: OPM, PCS's for Realty series GS-1170, Appraising series GS-1171, Housing Management series GS-1173 and General Business and Industry series GS-1101.

INTRODUCTION: The Office of Affordable Housing Preservation is located in the Office of Housing and is responsible for the preservation of affordable housing supported, insured or assisted by HUD and other Federal entities. Preservation efforts will include the development and execution of restructuring agreements for affordable housing projects with FHA-insured mortgages, supported by section 8 assistance.

The incumbent of this position serves as an Underwriter in the local Preservation Office. The incumbent is responsible for providing underwriting activities as well as providing advice and support on real estate related issues.

Title and Series Determination: The duties and responsibilities of the subject position are varied and different in all aspects as it relate to the Affordable Housing Preservation efforts. The GS-1170 and GS-1171 were considered and eliminated because the work of this position is not directly related to the acquisition or management of real property. The GS-1173 was considered and eliminated because the work is not directly related to managing housing projects, billeting facilities, and other living quarters. The appropriate series is the GS-1101 which includes all classes of positions the duties of which are to administer, supervise, or perform any combination of work characteristic of two or more series in this group where no one type of work is series controlling. The GS-1101 standard does not prescribe titling for positions allocated to this series. The titling of this position is in accordance with the introduction to the Position Classification Standard. The title and series is: Underwriter, GS-1101.

Grade Level Determination: The GS-1101 standard does not have grade level criteria so the GS-1173 which is described in the nine factor format is utilized for grade level determination.

Factor 1- Knowledge Required by the Position: This factor measures the nature and extent of information or facts that the employee understand to do acceptable work (e.g., steps, procedures, practices, rules, policies, theories, principles and concepts) and the nature and extent of the skills necessary to apply that knowledge. At this level the position requires the incumbent to apply a mastery of policies, principles and methodologies, functioning as technical expert doing work

that involve complex issues. The incumbent uses knowledge and skill to resolve conflicts in policy and program objectives. **LEVEL 1-8 is Assigned 1550 Points.**

Factor 2- Supervisory Controls: This factor covers the nature and extent of direct or indirect controls exercised by the supervisor or another individual over the work performed, the employee's responsibility and the review of the completed work. In this position the supervisor provides administrative direction with assignments in terms of broadly defined objectives and deadlines. The employee has responsibility for independently carrying out programs, projects, studies or other work. The work is reviewed for fulfillment of program objectives. **LEVEL 2-5 is Assigned 650 Points.**

Factor 3- Guidelines: This factor covers the nature and extent of guidelines and the judgment employees need to apply them. Positions at this level are characterized by the availability of agency guidelines, policies, program management guidelines, legal opinions or precedents. The incumbent of this position is required to select, adapt, and apply housing policies and principles to assignments using guidelines that are broad, nonspecific policies and basic legislation, with interpretation, judgment and ingenuity. **LEVEL 3-5 is Assigned 650 Points.**

Factor 4- Complexity: This factor covers the nature, number, variety, and intricacy of tasks, steps, processes or methods in the work performed, what needs to be done, and the difficulty and originality involved. For this position the assignments are diverse and cover a number of housing programs or projects for which a variety of different advisory functions are required. Decisions regarding what needs to be done include exercise of experienced judgment in adapting conventional methods or techniques to resolve obscure or unique problems. **LEVEL 4-5 is Assigned 325 Points.**

Factor 5- Scope and Effect: This factor covers the relationships between the nature of the work and the effect of work products or services both within and outside the organization. The work involves the development of management policies for the use and operation of agency housing programs. The incumbent of this position serves as the principle expert on housing program matters. **LEVEL 5-5 is Assigned 325 Points.**

Factors 6- Contacts: This factor include face-to-face and remote dialog. The level of this factor consider and take into account what is necessary to make the initial contact and the difficulty of communicating with those contacted. At this level the contacts include a variety of management officials and representatives of public and private agencies. The assignments or objectives dictate the frequency of personal contacts. **LEVEL 6-3 is Assigned 60 Points.**

Factor 7- Purpose of Contacts: The purpose of contacts range from factual exchanges of information to situations involving significant or controversial issues and differing viewpoints or objectives. This position requires the incumbent to advise on, interpret, coordinate and resolve complex issues involving OAHF and HUD. **LEVEL 7-3 is Assigned 120 Points.**

Factor 8- Physical requirements: This factor covers any unusual duty involving physical hardship or hazard. The work is primarily sedentary. **LEVEL 8-1 is Assigned 5 Points.**

Factor 9- Work Environment: This factor covers the work area. The work is primarily in an office setting. **LEVEL 9-1 is Assigned 5 Points.**

TOTAL POINTS ASSIGNED: 3690- Which falls within the range of (3605-4050) and equates to the GS-14 grade level.

FINAL CLASSIFICATION: Underwriter, GS-1101-14.