

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# W04725

RECOMMENDED

4. TITLE Financial Transaction Manager	5. PAY PLAN (2) GS	6. SERIES (4) 1101	7. GRADE (2) 15
8. WORKING TITLE (Optional)	9. INCUMBENT (Optional)		

OFFICIAL

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

18. ORGANIZATIONAL STRUCTURE (Agency/Bureau)

1st U.S. Department of Housing and Urban Development	5th
2nd Assistant Secretary of Housing - FHC	6th
3rd DAS for Affordable Housing Preservation	7th
4th Headquarters 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 Assistant 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	1-9	1850	6. Personal Contacts	6-4	110	
2. Supervisory Controls	2-5	650	7. Purpose of Contacts	7-4	220	
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		4140	
					GRADE	GS-15

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 Wm. Scott Fox	31a. TITLE Human Resources Specialist
REMARKS FLSA Exempt, FPL GS-15	33. OPM CERTIFICATION NUMBER

MASTER RECORD / INDIVIDUAL POSITION DATA

THIS SIDE TO BE COMPLETED BY THE CLASSIFIER

A. KEY DATA

ACTION (1) A/C/D/I/R	2. DEPT. CD./AGCY-BUR-CD. (4) HU83	3. SON (4) 4400	4. MR. No. (6) W04725	5. GRADE (2) 15	6. IP NUMBER (8) 00094086
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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) Financial Transaction Manager			
6. HQ. FLD. CD (1) 1 = HQ 2 = FLD 1		7. SUP. CD. (1) 8		8. CLASS. STD. CD. (1) X = New Std. Applied Blank = NA X		9. INTERDIS. CD (1) N = No Y = Interdis. N	10. DATE CLASS (mm/dd/yyyy) 05/12/04
11. EARLY RET. CD. (1) 1 = Primary 2 = Secondary 3 = Foreign Svc. Blank = NA			12. INACT/ACT (1) A = Active 1 = Inactive A		13. DATE ABOL. (mm/dd/yyyy)	14. DATE INACT/REACT (mm/dd/yyyy)	15. AGCY. USE (10)
16. INTERDIS. SER. (40)							
17. INTERDIS. TITLE CD. (50)							

C. INDIVIDUAL POSITION

1. FLSA CD. (1) E = Exempt N = Nonexempt E		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)						9. VAC. REV. CD. (1) 0 = Position Action A = No Change									
8. STR. CD. (18) (example *83 - 07 - 01 - 0200 - 08 - 19 - 00 - 00*)																	
1st 83	2nd 11	3rd 13	4th 7500	5th 01	6th	7th	8th	B = Lower Grade C = Higher Grade D = Different title and/or Series E = New Position/New FTE									
10. TARGET GC. (2) 15		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) 1 = Rev. when vacant 2 = Impact of Person 3 = Sup/SGEG						4 = Sup./Program 5 = RGEG 6 = Policy Analysis GEG			7 = Equipment Development Guide 8 = Agency Use 9 = Agency Use ALPHAS = Agency Use			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		5 = Series Change		9 = Other									
1 = Desk Audit		5 = Desk Audit		1 = No Action Req.		6 = Pos. Upgrade											
2 = Sup. Audit		6 = Sup. Audit		2 = Minor PD Change		7 = Pos. Downgrade											
3 = Paper Rev.		7 = Paper Rev.		3 = New PD Req.		8 = New Pos.											
4 = PME/Activity Rev.		8 = Panel Rev.		4 = Title Change													
23. DATE EMP. ASGN. (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

OFFICE OF AFFORDABLE HOUSING PRESERVATION

TITLE: Financial Transaction Manager, GS-1101- 15

LOCATION: Headquarters Preservation Office, Headquarters Office, Office of Affordable Housing Preservation, Washington, DC

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 a Financial Transaction Manager in the Office of Affordable Housing Preservation (OAHP) and is responsible for continuity in all phases of the Transactions and Finance functions. The incumbent reports to the Director, Headquarters Preservation Office, Headquarters Office, OAHP.

DUTIES AND RESPONSIBILITIES:

Provides expert advice and technical assistance to the Director of Preservation and the Director of OAHP, top echelon managers in OAHP's Washington, DC and field offices, and OAHP contractors on complex issues involving mortgage restructuring, housing assistance and housing affordability.

Manages the establishment of policies and procedures covering all aspects of the MAHRA legislation, and monitors adherence to these policies.

Develops strategic long-range plans, goals and objectives for OAHP and monitors their achievement.

Coordinates, interacts and participates in meetings with the OAHP Director, Division Directors, Preservation Directors, HUD, OMB, and other governmental agencies, both Federal and State, housing finance agencies, participating administrative entities, and joint ventures to coordinate and maximize the achievement of OAHP's mission.

Facilitates the establishment of policies for determining acceptable standards and procedures for: the selection, monitoring and incentivizing of participating administrative entities, joint ventures and other qualified partners; the determination of owner and project eligibility; enforcement actions directed at owners and others; processes for owners to appeal administrative decisions; data collection and due diligence; property appraisal and market comparable determination; property inspection, rehabilitation and environmental compliance; affordable housing preservation; loan underwriting and approval; loan closing and post-closing document conversion; loan servicing and asset management; and the voluntary sale or transfer of housing.

Stays abreast of housing industry, tax, financing, management, affordability, and real estate trends and policies.

Responsible for oversight of all finance and transaction activities relating to OAHP.

Manages the underwriting of highly complex mortgage debt restructuring transactions.

Facilitates the performance analyses on non-conforming mortgage debt restructuring transactions and on conforming transactions that require extra review.

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

Manages and reviews complex real estate appraisals, financial transactions involving mortgage debt restructuring for multifamily housing.

Manages the examination of the competence of property management, and formulates recommendations regarding the sale or transfer of property.

Facilitates negotiations on transactions.

Manages utilization of automation, data and information systems, and other technologies to develop underwriting and financial analyses.

Factor 1 - Knowledge Required by the Position

Mastery of government, non-profit and profit-making programs governing the development, preservation, financing, and sale of low-income housing, rental assistance to tenants living in low-income housing, and the provision of housing-based services to those tenants.

Mastery of credit underwriting, loan restructuring, refinancing and servicing, and real estate management and sale processes, particularly as they relate to multifamily residential properties.

Expert knowledge of housing ownership structures and relationships, cost accounting standards and practices for commercial and residential real estate, laws related to housing, mortgages, foreclosure, and bankruptcy, and the tax implications of managing and disposing of rental housing and restructuring mortgage debt.

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

Expert knowledge of real estate appraisal, title surveys, environmental reviews, and mortgage restructuring.

Expert 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 meet and deal effectively with a wide variety of individuals in both public and private organizations, to effectively plan the work of others, and to use sound judgment in decision making; plus, demonstrated skills in management theories and practices.

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.

Knowledge of automation and the ability to use a wide variety of available technologies to seed work accomplishment and enhance the quality of work.

Factor 2 - Supervisory Controls

The incumbent works under the administrative supervision of the Director, Headquarters Preservation Office, with limited direction and review. Final work products are reviewed in terms of accomplishing agency's goals and objectives.

Factor 3 - Guidelines

Guidelines include very broad and complex policy directives and regulations.

Manuals, internal guidelines, and directives on administrative policy are available for reference but are stated in general terms.

The incumbent is required to use resourcefulness, initiative, and seasoned judgment. This level may include responsibility for development of new material for use OAHP-wide, or to supplement and explain existing OAHP guidelines.

Factor 2 - Complexity

The work impacts a broad range of OAHP's operations, as well as participating in OAHP's restructuring program. Assignments involve the implementation of high-level policy decisions and federal legislation. Work is extremely sensitive, intricate and technically factual, involving difficult policy and procedural issues.

The assignments include obscure and novel problems.

The incumbent is also required to develop and modify methods to satisfy work requirements. The incumbent's assignments require that he/she be especially versatile and innovative in order to recognize possible new directions or approaches; to devise new or improved techniques or strategies.

Factor 3 - Scope And Effect

The work involves developing criteria, procedures and instructions, and furnishing advisory, planning and review services on wide-ranging projects, programs and functions pertaining to PAEs in OAHP's restructuring program. Conformance with OAHP's regulations pertaining to their participation in the restructuring program, and interest to the general public, affordable and conventional housing groups and the mortgage finance industry. Representatives at all levels of federal, state and local government exhibit continuing interest in PAEs, because problems in this area can affect the economic interests of numerous persons.

Factor 6 - Personal Contacts

Contacts include senior and high-level staff with OAHP, other HUD program offices, and other Federal agencies, both in Washington and the field. Contacts are also common with persons

outside OAHP and the Federal government, including representatives from interest groups to the general public/affordable and conventional housing groups, and state and local legal and regulatory officials, affordable multifamily property owners, and members of the general public.

Factor 7 - Purpose Of Contacts

Contacts are for the purpose of influencing, motivating and gaining information regarding PAEs in OAHP's restructuring program, in order to ensure compliance with OAHP's business, ethics and other regulations. Relations with OAHP's management personnel and officials, who have diverse backgrounds, viewpoints, and objectives, may be strained when findings are sensitive or controversial. The incumbent must be skillful in approaching the individual or group in order to obtain the desired effect, such as gaining compliance with established policies and regulations. The incumbent must use tact, persuasiveness, and technical expertise to gain the confidence of these individuals and resolve disagreements in the best interests of OAHP and the Federal government.

Factor 8 - Physical Demands

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.

**POSITION CLASSIFICATION
EVALUATION STATEMENT**

Position Title, Series and Grade: Financial Transaction Manager, GS-1101-15

Organizational Location: Department of Housing and Urban Development
Office of Affordable Housing Preservation
Headquarters Preservation Office
Washington, DC

Reference: General Business and Industry Series, GS-1101 (Series Definition)
OPM PCS Housing Management Series, GS-1173, dated August 2002

Background:

The Office of Affordable Housing Preservation (OAHP) is responsible for the preservation of the nationwide affordable housing program at the Department of HUD. OAHP has the task of ensuring compliance with Federal laws, statutes, rules and legislation for preserving affordable housing which is insured, supported, or assisted by HUD and other Federal agencies. The efforts of OAHP is realized in the preservation of housing through oversight, monitoring and evaluation of the processes and procedures carried out by third parties, such as Participating Administrative Entities (PAEs), which are assigned the responsibilities for evaluating affordable housing in order to propose plans for long term preservation. The effort for preservation will include development and execution of restructuring agreements for affordable housing projects with FHA-insured mortgages that are supported by Section 8.

The overall program responsibility of this office directly affects the amount of affordable low-income housing nationwide.

Title and Series Determination:

The incumbent serves as a Financial Transaction Manager in the Headquarters Preservation Office. In this capacity, the incumbent is responsible for continuity in all phases of the transactions and finance functions. He provides expert advice and technical assistance on complex issues involving mortgage restructuring, housing assistance, and housing affordability. The incumbent is responsible for providing nationwide "expert-level" policy and guidance on all matter concerning the Transactions and Finance functions.

The General Business and Industry Series, GS-1101, includes all classes of positions the duties of which are to administer, supervise, or perform (1) any combination of work characteristic of two or more series in this group where no one type of work is series controlling and where the

combination is not specifically included in another series; or (2) other work properly classified in this group for which no other series has been provided. This position meets the criteria of the GS-1101 series and therefore, this is the appropriate series for classifying this position.

No titles are specified for positions in this series. The title, which denotes an immediate understanding and identification of the job and the series, is Financial Transaction Manager, GS-1101.

Grade Determination:

The GS-1101 series does not provide grade level criteria. When a series has no qualification criteria, the position is to be classified by an analogy to another related series. This position is therefore cross-referenced to the PCS Housing Management Series, GS-1173. The grade level of this position is evaluated by application of the nine factors in the standard.

Factor 1. Knowledge Required by the Position

Level 1-9, 1850 pts.

Factor Level 1-8 describes a level of mastery and expert knowledge of Federal, State, and regional policies, concepts, regulations, and laws to provide expert advisory services to management, technical and supervisory staff. At this level, the work requires expert knowledge and skill in the identification and application of the latest management concepts and techniques to develop and appraise policies and procedures, research and analyze management concepts, develop management criteria, and prepare advisory materials.

In addition to the knowledge required at Level 1-8, the incumbent applies mastery of pertinent research and analytical methodology; applies new hypothesis and theories; an understanding of how the OAHP program is administered and regulated to personally perform, oversee, and coordinate in order to develop new material for use OAHP-wide to supplement existing OAHP guidelines. Incumbent is the technical expert on complex issues involving mortgage restructuring, housing assistance and housing affordability and provides expert advice and guidance to the OAHP headquarters preservation office staff in applying policy related to transactions and finance matters. Incumbent provides expert guidance in interpreting legal contracts, applying their terms and conditions to actual situations, and in understanding the restructuring process phases.

Since the knowledge required exceeds the highest level described in the Housing Management Series, GS-1173, the Primary Standard was referenced for evaluation of this factor.

The knowledge required is comparable to Level 1-9, which requires mastery of a professional field to generate and develop new hypotheses and theories; or equivalent knowledge and skill. The knowledge required exceeds Level 1-8, which does not include generating and applying new hypotheses and concepts as is required in incumbent's position.

Factor 2. Supervisory Controls**Level 2-5, 650 pts.**

The incumbent works under the general guidance of the Director, Headquarters Preservation Office who assigns work in terms of broad objectives and program goals. Specific assignments are generated out of policy and procedure application and program goals. The incumbent plans and carries out assignments independently, designing approaches, setting priorities, and executing a work schedule, which ensures that planning, and coordination efforts are completed in a timely manner. As an expert in the field, the work is generally considered technically authoritative and is not subjected to substantive review by the supervisor. Work products may be examined for compliance with broad agency policy.

The level of responsibility compares favorably to Level 2-5, where the employee is a recognized technical authority on the most complex issues involving mortgage restructuring, housing assistance and affordability. The level of responsibility exceeds Level 2-4, where the supervisor sets the objectives and establishes the resources available and in consultation with the employee, they develop deadlines, intended objectives and the work to be accomplished.

Factor 3. Guidelines**Level 3-5, 650 pts.**

Basic guidelines include a myriad of broad and complex policy directives and regulations from OAHP, manuals, internal guides and directives, and accepted principles and practices. The incumbent is also guided by recent policy changes and Congressional mandates in the Voucher 8 assistance program. The incumbent is a recognized authority in the application of policy, guidelines, methods, and procedures that serve as precedents for staff and other agencies.

This factor compares favorably to Level 3-5, where guidelines consist of available policies, regulations, laws, ordinances, and legislative proposals. Although some guides are available, incumbent must exercise judgment in interpreting and adapting policies or regulations and is recognized as a technical authority. The guidelines exceed Level 3-4 where guides are available but require an incumbent to select, adapt, and apply the applicable policy and principles where necessary in the coordination of work products.

Factor 4. Complexity**Level 4-5, 325 pts.**

Incumbent prepares, issues, and implements policy guidance on a broad range of OAHP's operations. He/She must choose the analytical techniques, methods and procedures to analyze, revise, and formulate decisions that meet OAHP program goals and objectives. Work is extremely sensitive, intricate and technically factual and often involves difficult policy and procedural issues. Incumbent is required to develop and modify methods to accomplish work assignments. He/She must be versatile and innovative to recognize new directions and/or approaches and to devise new strategies to satisfy work goals. Incumbent has to draft policy, procedure, or position papers to support a recommendation, interact with OAHP staff, and other agency managers to refine recommendations and get approval before implementing a solution to a problem. Incumbent is required to exercise considerable judgment in selecting, interpreting and

applying guidelines while making sure that the laws, rules and regulations apply to PAEs in OAHP's restructuring program.

The level of complexity is comparable to Level 4-5, where the work includes the identification of problems that require analysis and evaluation of factors as costs, services, timetables, area ordinances and various other general business activities. Work requires identification of the latest techniques, procedures, and concepts to develop program policies and procedures.

Factor 5. Scope and Effect

Level 5-5, 325 pts.

The work involves developing criteria, procedures, instructions, and furnishing advisory, planning and review services on a wide range of projects pertaining to participation as PAEs in OAHP's restructuring program. All federal, state and local entities are extremely interested in PAE participation because problems in this area can affect the economic interests of many people. As a result, a policy and procedural decision made by the incumbent will have national scope and effect and is highly visible. Work involves interpreting and adapting policies, high-level directives, or new or revised methods that influence directly the PAE process. Such scope and effect affects the affordable housing industry nation-wide, and the amount of mortgage insurance provided by the Federal Government. The impact of the work affects OAHP's programs, policies, practices, operations, and the affordable housing industry.

The work described is comparable to Level 5-5 in that at this level, the purpose of the work is to develop program policies, resolve critical problems related to policy application, and coordinate major program functions.

The work exceeds Level 5-4 where the purpose of the work is to provide expertise as a specialist in techniques and methodology by giving advisory services to other agency organizations on specific problems, projects, programs, and functions.

Factor 6. Personal Contacts

Level 6-4, 110 pts.

Contacts include supervisors and high-level managers, the PAEs, private sector companies, state and local employees, representatives from interest groups, federal, state, and local regulatory officials, and the public. Incumbent exercises tact, diplomacy, judgment, and technical expertise in meeting and dealing in unstructured settings to gain confidence and resolve disagreements.

Level 6-4 describes contacts with high-ranking officials from outside the agency. Contacts are usually in highly unstructured settings.

The Level 6-3 is exceeded since contacts at this level are described as agency contacts, management officials and representatives of public, private, and other agencies. Contacts are at the employee's workplace or other locations available to persons contacted.

Factor 7. Purpose of Contacts

Level 7-4, 220 pts.

Contacts are to resolve policy issues and problems, persuade others, defend, explain, influence, motivate, or justify OAHP policies, practices, or procedures regarding PAEs in OAHP's restructuring program. Persons contacted may be fearful, skeptical, or uncooperative. Incumbent therefore must be skillful in approaching the individual or group in order to gain desired results.

This purpose of contacts meets Level 7-4 where the purpose is described as above. The purpose exceed Level 7-3 because at the 7-3 level, the purpose is to influence or persuade agency officials, local groups, etc., to accept plans, schedules, policy and methods that may be a conflict with the already established work.

Factor 8. Physical Demands

Level 8-1, 5 pts.

The physical demands described are a direct match.

Factor 9. Work Environment

Level 9-1, 5 pts.

The work environment described is a direct match.

Total Points = 4140

Final Determination:

A total of 4140 points falls in the range of 4055 points – up for conversion to GS-15. This position is correctly classified as Financial Transaction Manager, GS-1101-15.