

REASON FOR THIS POSITION		
1. NEW <input checked="" type="checkbox"/>	2. IDENTICAL ADDITION TO THE ESTABLISHED PD NUMBER <input type="checkbox"/>	3. REPLACES PD NUMBER <input type="checkbox"/>

**POSITION DESCRIPTION  
COVER SHEET**

<b>RECOMMENDED</b>					
4. TITLE LOAN SPECIALIST (REALTY)			5. PAY PLAN GS	6. SERIES 1165	7. GRADE 14
8. WORKING TITLE (Optional)				9. INCUMBENT (OPTIONAL)	

<b>OFFICIAL</b>					
10. TITLE LOAN SPECIALIST (REALTY)					

11. PP SS	12. SERIES 1165	13. FUNC	14. GRADE 14	15. DATE 12-19-97	16. I/A <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	17. CLASSIFIER <i>Bill Lane</i>
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18. ORGANIZATIONAL STRUCTURE (Agency/Bureau)	
1st DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT	6th QUALITY ASSURANCE UNIT (CHICAGO)
2nd ASSISTANT SECRETARY FOR HOUSING	6th
3rd DEPUTY ASSISTANT SECRETARY FOR MULTIFAMILY HOUSING PROGRAMS	7th
4th MULTIFAMILY HUB	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 <i>Lucy P. Lee</i>	20. DATE DEC 18 1997	22. SECOND LEVEL SUPERVISOR'S SIGNATURE <i>Robert B. Lee</i>	23. DATE 12/19/97
21. SUPERVISOR'S NAME AND TITLE Deputy Assistant Secretary for Multifamily Housing Programs		24. SECOND SUPERVISOR'S NAME AND TITLE Nicolas P. Retsinas, Assistant Secretary for Housing - Federal Housing commissioner	

FACTOR EVALUATION SYSTEM					
FACTOR	25. FLD/BMK	26. POINTS	FACTOR	25. FLD/BMK	26. POINTS
1. Knowledge Required			6. Personal Contacts		
2. Supervisory Controls			7. Purpose of Contacts		
3. Guidelines			8. Physical Demands		
4. Complexity			9. Work Environment		
5. Scope and Effect			<b>TOTAL POINTS</b>		
					<b>GRADE</b>

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

29. SIGNATURE <i>Bill Lane</i>	30. DATE 12/19/97
31. NAME AND TITLE PWS, OHR, Personnel Policy Division	

32. REMARKS	33. OPM CERTIFICATION NUMBER
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\*\*\*THIS POSITION MAY NOT BE BACKFILLED WHEN VACATED\*\*\*  
INCUMBENCY ONLY

LOAN SPECIALIST (REALTY)  
GS-1165-14

(INCUMBENT ONLY)

INTRODUCTION

This **incumbent-only** position is located in the Multifamily HUBs, Quality Assurance Unit in Chicago.

Responsible for performing credit analyses and financial functions involved in applications submitted under all HUD's multifamily housing programs including insured multifamily and Section 202/811 Capital Advance programs. Reviews credit and financial analysis work performed under fee contracts. **Due to the incumbent's exceptional ability, he/she is frequently called upon to undertake complex tasks involving the improvement of organizational or programmatic efficiency and economy.**

MAJOR DUTIES AND RESPONSIBILITIES

A. As Senior Loan Specialist, the incumbent provides authoritative in-depth advice, guidance, consultation, training, and assistance to the Director of the Quality Assurance Unit, etc. on the technical aspects of multifamily mortgage credit processing.

1. The incumbent, **recognized as an "expert" sought by peers,** serves as the principal technical resource staff person for the Quality Assurance Director for advice and guidance on all matters pertaining to statutory and regulatory requirements and other administrative directives. The Quality Assurance Director must be able to place great reliance on technical information and analyses provided by the incumbent. The incumbent may use delegated authority to sign correspondence prepared by lower graded staff. Decisions and correspondence are generally reviewed after the fact.
2. The incumbent is considered **an expert** senior staff member who personally performs duties involving **especially** complex and controversial cases and develops solutions to issues that could not be assigned less knowledgeable or less experienced staff. The incumbent explains work requirements, methods, and procedures as needed, giving special instructions on difficult or different operations, including advice and guidance to lower graded employees within their technical discipline.

The incumbent may be called upon to testify in State or Federal Court on matters within the incumbents responsibility and sphere of knowledge.

3. The incumbent formulates and issues verbal or written instructions and procedures and provides special instructions for non-routine or complex assignments. The incumbent clarifies published guidelines and explains regulatory requirements.

4. The incumbent performs technical reviews of work in progress or finished work products of colleagues for accuracy, adequacy, and soundness. The incumbent makes recommendations for improvement of work products, particularly where adherence to statutory or regulatory requirements may be questionable. The incumbent assists in resolving technical work problems not covered by established policies or procedures and may develop solutions that are precedent-setting, and in estimating and reporting on expected time of completion of required work.

5. The incumbent provides on-the-job training to other employees. This includes providing information about the policies, procedures, and practices of the particular multifamily case being discussed as it relates to the work being accomplished. The incumbent identifies and recommends to the Quality Assurance Unit Director other formal and informal training needs.

#### B. Program Management and Internal Controls

Program Implementation and Compliance Monitoring: Determines the credit acceptability and financial capacity of-mortgagors, sponsors (both profit and not-for-profit) and general contractors involved in the purchase, refinance or development of multifamily housing projects, hospitals, nursing homes, mobile home parks, group practice facilities and housing for the elderly and disabled. Determines acceptability of nonprofit sponsors through an analysis of their motives, experience and relationships and makes recommendations concerning the acceptance of indemnity agreements whereby the mortgagors assure project completion. Uses trade references, bank references, credit data and construction experience resumes in analyzing the construction capability of general contractors. Determines estimated financial requirements and maximum mortgage amounts, terms and interest rates within statutory and administrative limits consistent with costs, value and income estimates. Makes an in-depth analysis of financial statements of sponsors and mortgagors to determine working capital and assets available for closing/endorsement.

Develops and maintains financial and economic data associated with the financing of Multifamily Projects.

Interprets credit reports (personal and commercial) and may be required to carry on exhaustive credit investigations. A large volume and diversity of credit is passed upon, requiring technical knowledge of all phases of personal and corporate credit.

Determines actual financial settlement requirements for initial development of multifamily projects by analyzing HUD underwriting and administrative documents as well as contractual agreements such as the construction contract and architect's agreement. Determines the initial distribution of mortgage proceeds into various accounts and maintains a record of control and disbursement thereafter.

Determines construction cost, architect fees and carrying charges payable under request for advances of multifamily mortgage or Section 202/811 Capital Advance Program proceeds, preparing written reasons for modification as necessary. Approves construction change orders and release of both on-site and off-site escrow funds, citing special requirements or conditions of approval as necessary.

Reviews, evaluates and provides recommendations for acceptance or rejection of multifamily mortgage credit processing completed by contract (i.e. Delegated Processing I or II, Technical Discipline Contracts) or by other HUD Offices. Monitors multifamily underwriting practices of Housing Finance Agencies participating in the Risk Sharing Program.

Prepares written requests for additional information on multifamily mortgage insurance-or capital advance applications.

Makes a determination of acceptability of the mortgagor through a thorough analysis of the mortgagor's credit characteristics, motivation for ownership, availability of assets for closing, and adequacy of income for total obligations. Determines the maximum mortgage amount, term and interest rate as well as compliance with regulatory, statutory and policy requirements for all multifamily housing programs. Processes and makes final disposition of mortgagee requests involving the following: (1) reconsideration before insurance, (2) substitution of mortgagor, and (3) modification of an insured mortgage contract.

During the construction period when receiving mortgagee requests for the insurance of advances of mortgage proceeds and escrow funds, makes audits and recommendations on the disbursement of such funds, and where necessary modifies those requests and also reflects financial adjustments which may be required in connection with approved and/or substitution of mortgagors.

Advises mortgagors, contractors and their CPA's of HUD multifamily cost certification procedures, requirements and necessary exhibits. Reviews and approves the mortgagor's cost certification, citing disallowances, and redetermines the maximum insurable mortgage based upon actual recognized cost. Establishes a follow up procedure to obtain supplemental cost certification exhibits. Reviews and accepts exhibits required for final closing/endorsement. Completes cost certification review based upon mortgagor's certification of actual costs in accordance with regulations and determines the mortgage amount to be finally

endorsed. Determines sponsor's equity for the purpose of dividend distribution. Completes supplemental cost certifications after final endorsement for the purpose of determining the actual costs of the project and all outstanding obligations on the project have been paid in full

**Workload Management:** Assists in assuring that workload is prioritized and scheduled; that activities are scheduled or reassigned as appropriate; that computerized multifamily processing systems (i.e. MPATS) are used to process applications whenever possible; that data systems and automated reporting systems are in place and accurate to assure work items can be tracked and analyzed; that actions are taken to enhance program results; that operations are adjusted when necessitated by changing demand and/or reduction in resources; and that accurate and timely reporting of operations and activities is accomplished.

**Coordination:** Reviews multifamily processing by lower grade specialists and fee contractors to advance their technical training and development and to maintain quality and consistency in processing standards.

### C. Communication and Representation. Internal and External to HUD

**Work Relations:** Serves as a member of the processing team, calling for specific requirements and terms in the preparation of firm commitments. Participates in intra and cross functional teams dealing with complex issues. These commitments involve great amounts of money plus obligating the Secretary of HUD. The accuracy and timeliness of performance has a direct effect on the accomplishment of the Quality Assurance Unit, the Hub, and Departmental goals.

Provides guidance and direction to lower grade personnel within the assigned review team.

Supports positive, cooperative working relationships within the Unit.

**Client Relations:** Confers with representatives of other agencies such as the Small Business Administration and the Veterans Administration, in addition to sponsors, contractors, real estate agents, mortgagors, and mortgagees. Describes for these representatives mortgage credit procedures and requirements, particularly as it relates to multifamily programs.

Maintains a role as facilitator and provider of technical information; uses creativity in problem solving with other staff in projecting a positive, cooperative image for the Unit, the Hub, and the Department; fosters partner-type relationships by attending regular meetings with other Unit staff, industry and other interested parties to discuss problems and issues related to the Unit's activities.