

# Loan Officer

## Position Overview

The Loan Officer provides technical assistance to borrowers and project partners to address challenges and ensures successful project completion. The Loan Officer works internally to resolve issues related to construction, loan compliance, and financial performance, while also originating and underwriting approximately 10 multifamily and single-family loans annually. The Loan Officer conducts due diligence evaluations, prepares credit memos for committee approval, and manages key relationships with borrowers and developers. The Loan Officer represents GMHF at community events and workshops to promote the organization's mission and services. This position reports to the Director of Lending.

## Primary Responsibilities

### Underwriting and Risk Assessment

- **Loan Origination and Underwriting:** Originate, underwrite and seek approval for approximately 10 multifamily and single-family loans per year, conducting preliminary proforma analyses to assess project feasibility and credit quality in alignment with GMHF's standards.
- **Due Diligence Evaluation:** Evaluate initial due diligence items, including purchase agreements, rent rolls, and project operating statements, to ensure thorough assessment of the loan applications.
- **Approval and Closing Coordination:** Write credit memos and present to committees for approval while coordinating closing due diligence and loan documentation with the Closing Manager.

### Relationship Management and Outreach

- **Lender Relationship Management:** Manage key borrower and developer relationships to foster positive long-term lending relationships.
- **Community Events:** Represent GMHF at community events and workshops to promote the organization's mission and services.

### Borrower Support and Compliance Coordination

- **Borrower Assistance:** Provide technical assistance to borrowers, project partners, and other stakeholders as needed to overcome barriers to project success and/or timely completion.
- **Internal Coordination and Compliance:** Coordinate with key staff to facilitate resolution of issues that may arise during construction or post-closing, including loan compliance, and financial performance, reviewing construction loan draws, and coordinating loan modifications, facilitating debt restructuring, or other remedies as needed to achieve desired outcomes.

Other duties as assigned.

## Qualifications

- 3 – 5 years of experience in multifamily development and finance, including ability to review proformas and size mortgages for existing properties and new construction
- Bachelor's degree in business, finance, or real estate, or equivalent experience in affordable housing programs and lending
- Strong problem-solving and analytical skills
- Effective interpersonal, verbal, and written communications skills
- Demonstrated proficiency in Microsoft Office applications
- Ability to maintain confidentiality and have discretion

## Compensation & Benefits

The salary range for this role is \$90,000 - \$110,000 DOQ

Comprehensive benefits package including:

- Medical/Dental Insurance
- Life/Optional Life Insurance
- Short- and Long-Term Disability
- Flexible Spending Accounts
- Paid Holidays, Vacation, Sick, and other leave
- Flexible hybrid work schedule
- Collaborative work environment

## About Greater Minnesota Housing Fund

GMHF is both a non-profit housing intermediary, charged with identifying and responding to gaps in the affordable housing “ecosystem”, and the State’s largest affordable housing-focused [Certified Community Development Financial Institution \(CDFI\)](#), charged with bringing low-cost capital solutions to help meet Minnesota’s affordable housing needs. GMHF is committed to creating strong communities and affordable homes through strategic investments and effective partnerships. GMHF’s investments include directly funding affordable housing projects, providing technical support to local communities and businesses, linking projects with financial resources, securing additional resources for affordable housing, and using research and program development activities to identify new and innovative ways of increasing affordable housing production.

We are an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to disability or status as a protected veteran.

## Contact

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