

RIHousing – Real Estate Owned Specialist

Salary Range - \$46,221.30 - \$66,884.94

RIHousing is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.

What it's all about:

This position is accountable for the accurate and timely file maintenance, expense disbursements and reconciliations associated with all vacant and REO properties in RI, and vacant and in foreclosure properties in ME, following all investors and mortgage insurer guidelines. The position also handles filing of all insurance loss claims related to the above properties for both RI & ME. The position is responsible for handling and managing non-owner occupancy issues, including retrieving origination documents, sending written notifications, and following up with borrowers for both RI and ME accounts. The position is accountable for all administrative task associated with REO properties in RI and vacant properties in ME. Provides regular support to REO Supervisor and other areas of the department.

What you'll do on a daily basis:

This position is accountable for monitoring, maintaining and disposing of assigned REO properties and vacant properties in ME with minimal or no financial loss to RIHousing. As properties are taken into the REO portfolio through foreclosure, deed-in-lieu of foreclosure or foreclosure of right of redemption on tax lien sale properties, incumbent performs a variety of responsibilities including: scheduling of appraisal and title reports and review of same, preparation of listing and purchase and sales agreements, preparation of Quit Claim deeds, review of closing settlement statements and resolution of title issues as needed, as well as creation of REO files, payment of vendor invoices including real estate tax and condo payments, processing of vendor work orders and contracts, management of tenant rental agreements and collection/processing of rent payments.

This position is also responsible for managing the REO First Look Web portal including posting available REO properties, monitoring the electronic mailbox for First Look purchase offers, as well as the preparation of REO reports using data compiled from the Loan Servicing system and other databases. Working with the Real Estate Construction Specialist(s), Real Estate Owned Supervisor, Assistant Directors and Division Director. Incumbent must also ensure that all REO properties are adequately secured and maintained to minimize potential losses while they are held in our portfolio.

This position will also establish relationships and communicate regularly with external partners including real estate brokers, title attorneys, municipal officials and property preservation vendors. As such the incumbent should have a strong knowledge of appraisal review, title review, and the loan closing documentation/process. Incumbent must be able to effectively identify and troubleshoot inconsistencies in appraisal, title and closing documents and resolve issues to allow for timely sale of assets. Strong analytical and organizational skills, as well as attention to detail and familiarity with loan servicing software is needed.

What you'll bring to the team:

- Coordinate all actions needed to ensure the cost-effective administration of assigned REO properties in RI and vacant properties in ME in accordance with Rhode Island policies and investor/mortgage insurer guidelines, including quality control of appraisal, title and closing documents.
- Manage the REO First Look Web portal.
- Complete REO administrative functions and maintains vendor relationships.
- Review, process and manage all expenses associated with REO properties in RI and vacant properties in ME.
- Responsible for ordering & managing appraisal and BPO requests for both RI and ME properties.
- Responsible for timely and accurately placing and removing force-placed insurance policies on REO and foreclosure properties in RI.
- Responsible for monitoring, assigning & managing real estate broker listings for all RI REO properties.
- Collect and process all rent payments from tenants on REO properties, communicating with tenants as necessary.
- Manage RI and ME Non-Owner Occupancy issues to adhere to established RIH & MSHA policies to remain in compliance with mortgage revenue bonds.
- Responsible for registering and deregistering vacant properties for both RI and ME to adhere to municipal regulations.
- Generate and review REO management reports as assigned.
- Perform special projects or research as needed.
- Assist REO Supervisor as necessary.

What you'll need to succeed:

- Three to five years of mortgage origination and loan servicing experience.
- Associates Degree in Business Administration preferred
- Familiar with mortgage origination documents, including title and appraisals, as well as loan closing documentation
- Knowledge of CFPB, FNMA, FHLMC, FHA, VA, and USDA regulations, as well as private mortgage insurer guidelines
- Strong analytical and problem-solving skills with an aptitude for figures
- Detail oriented
- Strong verbal and written communication skills
- Computer skills including knowledge of Microsoft office software applications including Excel and Word.
- Bilingual ability preferred (particularly Spanish or Portuguese)
- Use of personal vehicle, valid driver's license and proof of insurance is required.

Not sure you meet all the qualifications? Let us decide!

Why RIHousing:

- Mission-Driven Organization
- Dedicated Workforce

- Competitive salary
- Parking Stipend
- Medical/Dental/Vision/Life Insurance
- Paid Time Off
- Retirement Options
- Flexible Work Hours
- If Position Eligible, Future Hybrid Work May Be Available
- Education Reimbursement
- Onsite Fitness Classes
- Volunteer Days
- Winner of “Best Places to Work” 2016, 2018, 2019, 2021, 2022, 2023 & 2024
- PBN’s Worksite Health Award 2013-2024
- PBN’s Diversity Equity Inclusion Award 2023

RIHousing strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs. A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

To achieve our mission, we:

- Offer fair, affordable, and innovative lending programs.
- Provide housing-related education to consumers and others.
- Promote and finance sensible development that builds healthy, vibrant communities.
- Provide housing grants and subsidies to Rhode Islanders with the greatest need.
- Team up with partners to improve everything we do.

RIHousing uses its resources to provide low-interest loans, grants, education, and assistance to help Rhode Islanders find, rent, buy, build, and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public purpose corporation. RIHousing requires its employees to be highly motivated and knowledgeable, have a sound understanding of the changing needs of Rhode Island’s housing market, be willing to work within and toward a smoothly integrated operation, demonstrate a commitment to serve the people of Rhode Island, especially those with low and moderate incomes in need of safe and affordable homes, and possess a high level of integrity and deep respect for all Rhode Islanders, including customers, partners and fellow employees.