

## **RIHousing – Loan Accounting Specialist**

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

### **What it's all about:**

This position is responsible for daily accounting functions for the multifamily loan portfolio, including processing requisitions for the disbursement and posting of construction loan advances, principal advances, and advances from various loan-level reserve accounts. The position also performs various other loan accounting functions, including but not limited to the application of payments, processing of reserve deposits, completion of annual confirmations, monthly statement billing, research, and reconciliation of loan transactions. This position is also responsible for the real estate tax and insurance escrow functions including tracking and payment of all commercial insurance invoices and quarterly real estate taxes for all multifamily properties. Lastly, this position provides customer service support to all multifamily property owners/borrowers and management agents. The position requires the ability to work under time pressure, adhere to important deadlines, and manage priorities.

### **What you'll do on a daily basis:**

Incumbent performs a variety of loan accounting functions, including principal advances, reserve deposits and disbursements, loan level reconciliation, research, escrow processing and oversight, and customer service support for the multifamily loan servicing portfolio.

This includes the processing of varied requests from the Development Division related to multifamily projects that are under construction which have multiple complex funding sources and loan conditions. This includes disbursement and processing using multiple payees and adherence to strict wire processing controls. Set up recurring and one-time ACH payment drafts.:

Process and post requisitions from principal and reserves. Complete annual audit confirmation requests. Receipt and processing of surplus cash payments in accordance with the loan agreement. Research and reconcile loan payments, including escrow and reserve balances. Review, analyze, and process insurance and real estate tax invoices timely and in accordance with loan guidelines to minimize risk. Work with third-party real estate tax vendors and municipal tax collectors on the processing of real estate tax payments to ensure the accuracy of real estate payments in loans with multiple parcels and administrative subdivisions. Compute and process changes to monthly insurance and real estate tax escrow collections in accordance with annual escrow analysis. Ensure property insurance coverage in accordance with written insurance guidelines, including multiple policies covering various coverage types such as general, liability, builders risk, etc. Process adjustments to loan-level reserve billing in accordance with regulatory guidelines and legal documents. Review and update monthly billing statements. Communicate with internal and external partners, including insurance agents, municipal tax collectors, management agents, and auditors. Ability to review and analyze loan documents, including Notes, Loan agreements, and legal descriptions to ensure compliance with legal and regulatory guidelines.

### **What you'll bring to the team:**

- Analyze and process real estate tax and insurance payments in accordance with loan-level legal documents and municipal guidelines, adhering to strict deadlines to ensure compliance with municipal requirements and renewal policy expiration dates.
- Provide customer service to internal and external customers including working with municipal officials and auditors.
- Prepare audit confirmations, research discrepancies, , as well as special projects as needed, in an accurate and timely manner to ensure efficient operations. Maintain accurate loan-level records and controls by following policies and procedures and complying with federal regulatory guidelines and legal requirements.
- Adhere to time-sensitive deadlines and utilize analytical and critical thinking skills.
- Review and process principal advances, reserve deposits and disbursements, and loan-level reconciliation using the loan servicing system.

### **What you'll need to succeed:**

- Minimum three years of accounting/audit experience or loan servicing experience, preferably in the public sector
- Excellent verbal and written communication skills
- Experience with MS Office, including spreadsheets, use of Smartsheet, Sharefile, and loan accounting systems
- Attention to detail, adherence to time-sensitive deadlines and critical thinking skills
- Associate's degree in accounting, business, or related field preferred.

**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

**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.