



# Boston Community Capital

Posting Date: September 2011

## **GENERAL MANAGER/MORTGAGE BANKING EXECUTIVE**

Boston Community Capital (BCC), a nonprofit CDFI with a 27-year track record of building healthy communities through socially responsible lending and investment, is seeking a General Manager/Mortgage Banking Executive for the SUN Initiative (Stabilization of Urban Neighborhoods), an innovative program that helps individuals and families who are facing foreclosure or eviction to remain in their homes with mortgages they can afford.

SUN utilizes the decline in real estate prices in low-income areas to purchase foreclosed homes at discounted values and resell those same homes (with mortgage financing) to their existing occupants – owners and tenants – thereby avoiding the high levels of vacancy that encourage neighborhood blight and destabilization. SUN currently serves families in low- and moderate-income communities throughout Massachusetts, and has plans to expand its model nationwide. Since its launching in 2009, SUN has helped over 135 MA residents remain in their homes, reducing average monthly mortgage expense by 44%.

### **DUTIES AND RESPONSIBILITIES:**

The General Manager of SUN must be a creative, strategic and tactical thinker and comfortable operating at the 10,000-foot level as well as in the trenches, routinely moving deftly between the two. S/he will work closely with the CEO and the SUN staff to provide strategic, tactical and operational leadership for the business. Duties and responsibilities will include:

- Manage the daily operations of the business including the management of staff.
  - Oversee all processes and procedures for the purchase and sale of properties including inspections, valuations, offer negotiations, and closings.
  - Manage all functions of the mortgage business including origination, underwriting, processing, closing, servicing, and other post closing activities.
  - Manage the efficient utilization of the Encompass mortgage loan system for optimum processing, reporting, and compliance.
  - Position the organization for growth and ensure processes are scalable.
- Develop and manage of the annual operating plan and budget for the business (working with BCC's finance department).
- Ensure compliance with all laws and regulations including but not limited to Reg Z, Reg B, Reg X, UDAAP, Dodd Frank, Flood Protection Disaster Act Safe Act, Red Flags. Oversee and respond to all quality control audit reports.
- Develop and manage the marketing and sales of the business ensuring an effective marketing and sales strategy, clear messaging, and cost effective customer acquisition, including the development and implementation of an on-line strategy.

- Create and maintain a customer-centric team environment conducive to the BCC mission of treating customers with dignity and respect and keeping borrowers in their homes.
- Broaden and deepen BCC's business relationships as appropriate with SUN's constituents including clients, investors, key referral sources, partners and employees, participating in community outreach events, investor relations and fundraising activities, and public relations.
- Grow and manage the business to sustained profitability working within the framework of the organization's resources.
- Provide support for fund raising, investor relations and public relations as needed.

## **QUALIFICATIONS**

While no one person will embody all of the qualities enumerated below, the successful candidate will bring many of the following qualifications and attributes:

- 8-10 years minimum experience as an executive mortgage banker managing a mortgage company, or residential lending department.
- Demonstrated ability to flourish in a small, nimble, entrepreneurial and mission-driven environment.
- Comprehensive knowledge of secondary market guidelines and state and federal lending laws and regulations.
- Working knowledge of the Encompass mortgage loan system.
- Knowledge of the foreclosure, REO, short sale and modification processes.
- An established network of industry partners to aid in the SUN mission.
- A team player able to inspire a qualified team to maintain high performance in a fast paced environment.
- Demonstrated record of creating and managing budgets.
- Excellent communication, writing, media, presentation, and analytical skills.
- Demonstrated success in marketing to our target populations.
- Bachelors Degree required. An MBA or JD a plus.

## **PERSONAL CHARACTERISTICS**

The ideal candidate will have the following characteristics:

- An intelligent, systematic thinker with excellent organizational skills and a creative "can-do" approach to risk-assessment and problem-solving.
- Drive, coupled with energetic leadership qualities and a team-building, collegial approach to work.
- Excellent interpersonal and communication Goal-oriented, project-oriented, and achievement-oriented.

- Strong sense of ethics and integrity.
- Demonstrated commitment to social, economic and political justice, consistent with the mission and goals of Boston Community Capital.

## **BACKGROUND**

**Boston Community Capital (BCC)** has nearly \$700 million in assets under management and is a fully self-sustaining nonprofit organization; 2010 revenues exceeded \$16 million. To date, BCC has invested over \$650 million in underserved communities nationwide financing over 11,000 affordable homes, over 800,000 square feet of inner-city commercial real estate, child care facilities and schools serving nearly 10,000 children, businesses creating over 1,800 jobs, over 2.5 million acres of sustainably managed timberlands in distressed, rural areas, and over \$17 million in residential mortgages through SUN. Although BCC operates nationally, the organization's headquarters as well as the SUN organization offices are located in the Dudley Square neighborhood of Boston.

In 2010, BCC received the NEXT Award in Opportunity Finance, the premier national award for innovation in community development finance. Its work has been featured in local and national news publications, including *PBS NewsHour*, *The New York Times*, and *CBS Evening News*. In April 2011, Federal Reserve Chair Ben Bernanke cited BCC for its effective community-based response to the foreclosure crisis. To learn more about SUN and BCC visit [www.bostoncommunitycapital.org](http://www.bostoncommunitycapital.org) and [www.SUNhomehelp.org](http://www.SUNhomehelp.org).

## **COMPENSATION AND BENEFITS**

Salary is based on experience and qualifications. Benefits include four weeks of vacation, medical and disability insurance, and generous retirement benefits.

## **APPLICATION PROCEDURE**

To apply, send a letter of application, resume, and three references via email to [SUNCareers@bostoncommunitycapital.org](mailto:SUNCareers@bostoncommunitycapital.org) including the subject line: "General Manager" In your cover letter, please indicate where you learned of this posting. Applications will be accepted until the position is filled. No phone calls or faxes, please.

Boston Community Capital is an equal opportunity employer. Boston Community Capital is committed to a policy of equal employment opportunity for all employees or applicants for employment without regard to race, color, religion, gender, age, national origin, ancestry, sexual orientation, physical or mental disability, genetic information, veteran status or other protected status in accordance with applicable federal, state and local laws..