

Analyst, Real Estate Housing Finance Transactions

ABOUT US | HR&A Advisors, Inc. (HR&A) is an employee-owned company advising public, private, non-profit, and philanthropic clients on how to increase opportunity and advance quality of life in cities.

We believe in creating vital places, building equitable and resilient communities, and improving people's lives.

From Brooklyn to London, Medellin to Hong Kong, we have guided hundreds of clients in transforming real estate and economic development concepts, and public infrastructure, first into actionable plans and then into job-producing, community-strengthening assets.

Our clients include real estate owners and investors, hospitals and universities, cultural institutions and philanthropies, community development organizations, and governments.

HR&A has offices in Atlanta, Dallas, Los Angeles, New York, Raleigh, Washington D.C. and the Bay Area. We come from diverse backgrounds, have a breadth of lived experience, and share a passion for cities. We are former city officials, executive directors, planners, lawyers, architects, and economists.

[Hear more about the HR&A experience from our staff.](#)

Learn more about careers at HR&A on our website [here](#).

THE PRACTICE | HR&A's Housing Practice works at all levels of the housing ecosystem. We create housing plans and strategies based on local needs and priorities. We design and implement solutions, from inclusionary zoning policies to affordable housing investment funds. And we underwrite and close housing transactions on behalf of public sector and impact investor clients. This range of work, from planning to deal making, makes us better at designing policies and local housing plans that achieve their goals in practice and at integrating public incentives into individual projects. We enjoy understanding and working with the complexities of the housing market to advance the interests of all parties.

THE ROLE | HR&A is seeking a full-time Analyst to be based in our **Washington, DC, New York or Los Angeles offices**. Our analytical staff form the foundation of our team-oriented and collaborative structure and help to drive our data-driven approach to city building. The Analyst will assist with the structuring, underwriting, and closing of loans and investments in mixed-income and affordable housing developments. Over the past five years, HR&A has evaluated or designed dozens of funds and facilitated over \$2 billion of below-market investments in affordable housing, catalyzing the preservation or development of over 25,000 affordable homes. The Analyst will continue the growth of this practice and facilitate thousands more affordable homes across the country. The Analyst will work closely with Partners, Principals, Directors, and analytic staff in the Housing Practice across all of HR&A's offices.

Day-to-day tasks will include:

Transaction Management

- Assist Project Managers with the screening, underwriting, and closing of loans, grants, and investments in mixed-income and affordable housing developments.
- Evaluate requests for funding according to funders' public policy, social impact, and financial feasibility guidelines. Make recommendations to Project Managers on decision to advance, decline, or negotiate with applicants.
- Draft screening memos, underwriting memos, and financial models for Project Manager and client review. Conduct market research to evaluate the feasibility of proposed rents and the difference between prevailing market rents and proposed affordable rents.
- Work with Project Managers, clients, and development teams to optimally structure affordable housing transactions.
- Conduct initial due diligence, review third-party reports, and analyze business terms in legal documents for review by Project Managers.
- Assist in the closing process by working with project sponsors, lenders, and other stakeholders such as public agencies and subsidy providers.

Product Development

- Conduct market research to identify and size gaps in the existing affordable housing finance ecosystem in specific markets.
- Research innovative housing investment vehicles that enable solutions identified in policy and planning processes.
- Analyze investment terms that balance clients' financial return thresholds, risk tolerance, and mission investing objectives.
- Support the negotiation of partnerships with other investors and public sector partners.
- Evaluate the feasibility of implementing and monitoring new investment vehicles.
- Organize workshops and outreach events with community, public sector, nonprofit and for-profit investors.
- Assist with request for proposal processes to select development partners.
- Support new business development opportunities through writing proposals and outreach to potential clients.

EXPERIENCE REQUIRED | Successful candidates will bring strong analytical, project management, and relationship management capabilities aligned with the roles and responsibilities described above, including:

- 2+ years of fulltime experience in Real Estate Development or Finance, preferably with multifamily underwriting experience.
- Knowledge of common underwriting practices and procedures.
- Knowledge of housing and affordable housing related market forces including general real estate principles, supply and demand economics, and other multifamily demand drivers.
- Proficiency in real estate financial modeling. Experience with affordable housing finance is a plus.
- Experience synthesizing data and crafting a compelling narrative.
- Experience presenting to internal senior leadership and external clients.
- Proficiency in common AI tools (i.e., LLMs like ChatGPT) and understanding of best practices for responsible use, citation and incorporation into research and other tasks
- Understanding of limitations of AI tools and demonstrated ability to independently verify data and AI outputs

- Demonstrated interest in using emerging AI tools to accelerate data analysis, deliverable production and other specialized methodologies
- Bachelor's degree in a related field such as Real Estate, Finance, Urban Planning, Economics, or Public Policy
- Master's degree in Real Estate Development (MRED), Business Administration (MBA), Urban Planning, Economics, or a related field is preferred

HYBRID WORK POLICY | HR&A fosters a collaborative and flexible work environment through our hybrid work policy. Employees work from the office at least three days a week, which allows individuals the freedom to balance their professional and personal lives while maintaining a strong connection to their teams.

COMPENSATION | The base salary range for this position is \$83,200 - \$95,700 plus the opportunity for a discretionary year-end bonus. Where an offer falls inside this pay range is dependent on experience. We offer competitive compensation packages, based on qualifications and experience. We are an employee-owned company, meaning you will have the opportunity to benefit from the firm's growth over time through participation in our Employee Stock Ownership Plan. Each year, the firm will contribute funds to this long-term wealth-building account and may make contributions to other retirement accounts. We also provide a comprehensive benefits package that goes well beyond coverage of 90-95% of healthcare premiums, including dental and vision coverage.

HOW TO APPLY | HR&A is committed to attracting and retaining a talented, diverse, competitive team of professionals dedicated to solving the challenges of urban life. Women, people of color, members of the LGBTQ community, individuals with disabilities, and veterans are strongly encouraged to apply.

To apply, click [here](#). Please submit your cover letter and resume as a single PDF document. We ask that you **submit a version of your resume that has your school information removed**. There is no need to reformat your resume, and you should leave your degree (e.g., "B.A. Communications"). However, please **remove all undergraduate and graduate school name references**. This request is part of our ongoing work to build a hiring system that is free from bias and based on candidate merit and performance in the hiring process.

All qualified candidates will receive consideration for employment without regard to their race, religion, ancestry, national origin, sex, sexual orientation, gender identity or expression, age, disability, marital status, medical condition, veteran status, or any other basis as protected by federal, state, or local law.

For more information, please contact us at jobs@hraadvisors.com.