Director, Multifamily Asset Management (045571)
Program Manager Sr. II
Recruitment # 26-005483-0031
Filing Deadline 10/05/2026 11:59:00 PM
Salary - $113,157 - $137,943/yr. (Grade 24/Step -15 with promotional growth to $178,453/yr.)

This is a Management Service Position with full State of Maryland benefits.

Work that Matters.

The Maryland Department of Housing and Community Development (DHCD) is a national leader in the financing and development of multifamily affordable, business and community development, and single family lending. DHCD has an immediate opening for a Program Manager Senior II, Director, Multifamily Asset Management in the Division of Credit Assurance (DCA).

The Multifamily (MF) division of DCA provides asset management for a large (and growing) portfolio of loans used to finance affordable housing projects throughout the State of Maryland. The MF team ensures the performances and security of MF loans made by DHCD and the quality of the projects financed by those loans.

DHCD offers a flexible work schedule, telework and job sharing options, training, career path opportunities, casual business dress on Fridays, and a competitive salary.

Grade

24

This position offers a salary range of $113,157 - 137,943/year, with potential for advancement up to $178,453 based on qualifications, equity, and hiring guidelines. Initial salary offers are determined by qualifications, experience, and available budget, and typically do no exceed $137,943/year.

Position Duties

The Director of Multifamily Asset Management (MF Director) reports to the DCA Deputy Director and must possess the knowledge to assist the DCA Director and Deputy Director in the overall administration of the Division of Credit Assurance's Multi-Family Asset Management team. The MF director oversees the team responsible for monitoring the physical and financial condition of multi-family housing projects, conducting compliance reviews, analyzing risk, planning and implementing strategies needed in cases of loan default, payoff, foreclosures, and disposition, and monitoring the performance of third-party loan servicers. The MF Director assists the DCA Director and DCA Deputy Director is responsible for asset management transactions, loan workout and enforcement, multi-family mortgage insurance

programs, and daily oversight for finance, risk management, planning and general divisional administration.

Minimum Qualifications

Education: A Bachelor's degree from an accredited college and or university

Experience: At least four years of experience in underwriting, credit analysis, servicing, compliance, asset management or risk mitigation, at a state or Federal housing agency or a public or private lending institution - or similar experience at other than an agency or lending institution working with multifamily residential or other commercial assets - including at least two years in a management, supervisory or other leadership capacity

Notes:

1. Additional professional and job experience as defined above may be substituted on a year-for-year basis for the required education.

2. Candidates may substitute U.S. Armed Forces military service as a commissioned officer involving staff works that include the regular independent judgement and analysis in applying and interpreting complex administrative plans, policies, rules or regulations or analysis of operational program or procedures with recommendations for improvement on a year-to year basis for the required education and experience.

Desired or Preferred Qualifications

- Experience underwriting or asset management of commercial loans or multifamily affordable housing projects and properties
- Experience with Federal affordable housing, subsidy, or loan programs such as Risk-Sharing Program, HOME, USDA Rural Development, LIHTC, Section 8, Section 811, RAD, and compliance monitoring protocols (e.g. HOTMA, NSPIRE, REAC)
- Experience working in a finance, accounting, or auditing position at a public or private organization reviewing or working with commercial finance statements

TTY Users: call via Maryland Relay.

We thank our Veterans for their service to our country, and encourage them to apply.

As an equal opportunity employer, Maryland is committed to recruiting, retaining and promoting employees who are reflective of the State's diversity.

For more information and to apply, please click the Job Announcement.