Director of Asset Management

Homeowner's Rehab, Inc. (HRI) seeks an experienced and talented Director of Asset Management to lead our robust asset management program. They will succeed our current Director of Asset Management, who plans to retire in late 2026.

Homeowner's Rehab, Inc.

HRI is an established and well-regarded nonprofit community development corporation located in Cambridge. Since 1972, our mission has been to address the civic and social challenges facing low-income urban residents, with a particular focus in the City of Cambridge. From its inception, housing development and the preservation of low- and moderate-income households have been central to the organization's work.

We have built and preserved nearly 1,700 units of high quality, energy-efficient affordable housing, as well as more than 55,000 square feet of commercial space. We currently own and operate nearly 1,700 apartment homes, primarily located in Cambridge, but also in Worcester, Somerville, Newton, Watertown and Lowell. Currently, HRI has 29 new affordable apartment homes under construction, 95 awaiting financing, 167 awaiting recapitalization/renovation, and a new site in early predevelopment, all in Cambridge. Our portfolio includes historic and new construction properties, ranging in size from 3 to 300 units, all-affordable and mixed income developments, and housing for families and elders as well as dedicated supportive housing.

HRI's rental portfolio is managed by Wingate Management. In addition to real estate development, HRI operates a rehabilitation loan program for low to moderate-income Cambridge homeowners and a vibrant community engagement program for the residents of our rental properties.

HRI is a mission driven organization with an annual budget of approximately $5 million. We have an 18-person professional team. At HRI, we believe in collaboration, respect, and supporting one another. We encourage professional development through our affiliation with NeighborWorks America, and through local and regional training resources and affiliations. We strive to provide staff with the resources and tools that they need to be successful in a warm and friendly environment. Our 13-member board of directors brings deep knowledge of Cambridge, the surrounding communities, affordable housing, and related work.

Asset Management at HRI

The Director of Asset Management will oversee HRI's diverse and complex portfolio of multifamily housing and commercial properties. This individual will ensure that HRI's properties remain high-quality, well-performing assets through the hands-on oversight of our third-party property management company, Wingate. They will also ensure that HRI's portfolio remains financially sustainable. They will collaborate with others on staff to effectively operate and preserve our residential communities for low- and moderate-income households.

Responsibilities of the Director of Asset Management will include:

- Supervise the third-party property management company and other service providers to maintain high occupancy, quality homes and housing conditions, reasonable turnover, and appropriate resident and supportive services, with particular attention to the needs of families, seniors and residents with special needs, as appropriate
- Manage the annual property budgeting process to safeguard the financial and physical health of the portfolio, through prudent spending, well-supported reserves, and sound capital investment strategies
- Oversee, monitor, and analyze operating performance, rent collection and budget variances at individual properties and portfolio wide, to ensure stable cash flow and adequate debt service coverage
- Oversee and manage capital planning, preventive maintenance programs, timely repairs, and rehabilitation activities to preserve building systems, maintain property quality, and ensure the long-term sustainability of the portfolio
- Conduct regular site inspections and evaluate property management company performance

- Monitor subsidy contracts, land use restrictions, and regulatory agreements, to prevent the unintentional loss of affordability and position assets for timely renewals, extensions, or recapitalization, as needed
- Prepare monthly and quarterly operating performance reports to identify financial risks early on, using HRI's internal risk rating system and watchlist reporting tools
- Mitigate insurance, financial, operational, and regulatory risks in partnership with HRI leadership, legal counsel, accounting, and other professional advisors
- Manage relationships with lenders, investors, regulatory agencies, and other financial partners, while ensuring compliance with all reporting and contractual obligations
- Coordinate property audits, insurance coverage, and annual property tax abatement and exemption applications
- Collaborate with the Director of Real Estate to forecast refinancing, recapitalization, and restructuring needs for Low-Income Housing Tax Credit (LIHTC) and other affordable housing properties, in accordance with regulatory compliance and property conditions needs
- Assist in developing and implementing HRI's Green Strategy for the portfolio in collaboration with the Director of Construction and Sustainability, other staff and energy specialists, and
- Other responsibilities to be assigned, based on capacity and need.

The Director of Asset Management will be part of HRI’s senior management team. They will report directly to the Executive Director. They will supervise at least one staff member and work closely with other HRI staff, including the accounting, real estate development, and community engagement teams.

Our Ideal Candidate

HRI's Director of Asset Management will possess the strategic leadership and technical expertise needed to maintain and enhance the portfolio's strong operating performance. The successful candidate will foster a collaborative, team-oriented approach to problem-solving, while bringing extensive knowledge of real estate finance, property management, affordable housing regulations, and asset management best practices. They will also demonstrate experience using asset management software and financial reporting systems to support informed decision-making.

Qualifications

- At least 7 years of experience in real estate finance, asset management, accounting, property management, or a related field
- Bachelor's degree required with course work in accounting or real estate finance. MBA or other advanced degree is preferred
- Demonstrated expertise in affordable housing property operations, finance, accounting systems, budgeting, and financial reporting
- Working knowledge of affordable housing financing programs and regulatory requirements, including LIHTC, Section 8, MA state subsidy programs, PRAC, and related programs
- Familiarity with affordable housing lenders, investors, funders, and regulatory agencies, preferably in Massachusetts
- Experience forecasting refinancing, restructuring, and recapitalization needs for affordable housing portfolios, particularly LIHTC properties, strongly preferred
- Demonstrated ability to maintain positive relationships with tenants, property management partners, and external stakeholders
- Experience with lease-up
- Ability to work effectively in a highly collaborative team environment
- Supervisory and leadership experience
- Excellent verbal and written communication skills
- Strong technology skills, including proficiency in Exceland internet-based applications. Experience with MRI, or similar property management software strongly preferred.

- Consortium for Housing and Asset Management (CHAM) or similar certification is a plus

Salary and Benefits
The annual salary range for this position is $150,000 to $175,000, depending on qualifications and experience. HRI offers a competitive benefits package, including 100% coverage of health, dental and vision premiums and a 403(b) match.

HRI staff currently work a hybrid in-office and out-of-the-office schedule. The Director of Asset Management is expected to be in the HRI office or at a property site 3 days a week and be available for key community and evening meetings, including evening board meetings.

The Selection Process

HRI seeks to fill this position in the fall of 2026. Please submit a cover letter detailing your interest and your qualifications for this position, along with a resume to:
https://annlsilverman.com/hri-asset-management-2026/.
Applications will be reviewed and acknowledged as they are received. Questions can be addressed to jobs@annlsilverman.com.

We encourage all interested candidates to apply. Applicants who don't have a particular skill or qualification noted herein are asked to identify how their personal and professional experiences will support their success in meeting the job responsibilities, and how they will gain additional skills. All candidates must have the legal authorization to work in the U.S.

See https://www.homeownersrehab.org/ for more information about our organization.

HRI is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.