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Position: REO Asset Manager

Who We Are:

Renovo Financial is a rapidly growing Chicago-based private lender serving real estate investors who acquire and renovate single and multi-family residential properties. We pride ourselves on supporting clients by providing unparalleled service, from the loan application through the payoff. Renovo's reliability and "win-win" solutions-oriented approach is just one reason why our repeat and referral rates far exceed the industry average. Renovo was honored to be named one of Crain's 50 fastest-growing Chicago companies and the 2022 + 2023 Top Workplace winner, as recognized by The Chicago Tribune, and 2023 Best Workplace by Inc. Magazine.

Position Summary:

Renovo's REO Asset Manager oversees the management, disposition, and optimization of our real estate owned (REO) properties. The ideal candidate has a strong background in real estate management, exceptional analytical skills, and a deep understanding of market trends to maximize the value of our REO portfolio. The REO Asset Manager partners with Renovo's default team to negotiate and implement REO sales strategies. A top performer in this role works intensely to tailor solutions for each unique circumstance. A high level of financial, lending, real estate, and legal acumen (and ease with the language/terms used among professionals in those industries) is required for success. This position is exempt from overtime. The REO Asset Manager reports to Renovo's SVP of Default.

Responsibilities:

- **Portfolio Management:**
 - Manage an assigned portfolio of SFR & Multifamily REO Assets.
 - Develop and implement strategies for maximizing the value of REO properties.
 - Conduct regular property assessments, including physical inspections and financial analysis.
 - Monitor market trends, property values, and local real estate conditions to make informed decisions regarding pricing and disposition.
- **Asset Disposition:**
 - Coordinate the sale of REO properties, ensuring timely and profitable transactions.
 - Collaborate with real estate agents, brokers, title agents and legal teams to facilitate property sales.
 - Negotiate offers and contracts, aiming to achieve optimal outcomes for the company.
 - Hire contractors to facilitate construction or build outs.
- **Financial Analysis:**
 - Analyze financial data related to properties, including cash flow projections, budgets, and expense management.
 - Develop and manage property budgets and forecasts to ensure profitability and cost-effectiveness.
- **Risk Management:**
 - Identify and mitigate risks associated with REO properties, ensuring compliance with municipal code ordinances, government regulations and company policies.
 - Oversee insurance coverage, property taxes, and other related financial obligations.



- Reporting and Documentation:
 - Prepare comprehensive reports on property performance, market trends, and portfolio analysis for senior management.
 - Maintain accurate records, documents, and files related to REO properties and transactions.

Ideal Candidate:

The ideal candidate for this role will have:

- Bachelor's degree in Real Estate, Finance, Business Administration, or related field.
- Proven experience (3 years) in real estate asset management, specifically with REO properties.
- Strong understanding of real estate markets, property valuation, and financial analysis.
- Excellent negotiation and communication skills.
- Proficiency in relevant software and tools for property analysis and financial modeling.
- Knowledge of legal and regulatory requirements related to REO properties.
- Relationship Management skills including managing and engaging stakeholders, customers, and vendors, building relationship networks, contracting, etc.
- Skilled in Excel and other Microsoft office tools including PowerPoint, and Word.

Behavioral Characteristics:

- **Ethical Conduct:** Uphold the highest standards of ethical conduct and professionalism.
- **Self-Motivated:** You take on tasks without waiting to be told what to do.
- **Positive Attitude:** You approach situations with a proactive and positive attitude.
- **Adaptable:** Ability to collaborate effectively with cross-functional teams and work in a fast-paced, dynamic environment.
- **Team Player:** You believe that to be successful you need to leverage and trust your team. You lead by example.
- **Open-Minded:** Always seeks to find and develop creative solutions.

Renovo Financial is an equal opportunity employer. Renovo Financial does not discriminate in any employment actions (including hiring decisions) with regard to race, color, religion, national origin, citizenship status, ancestry, age, sex (including sexual harassment), sexual orientation, gender identity and expression, marital status, disability, military status or unfavorable discharge from military service or any other characteristic protected by law.

Renovo offers full-time employees a 401k plan with employer matching, paid time off, observance of company paid holidays, medical, dental, vision benefits for employees and their dependents, voluntary benefit offerings (life insurance and short-term disability), pre-tax FSA, commuter and dependent care benefits, maternity/paternity, hybrid work schedule, and more.