



Real Estate Securities Valuation Analyst/Associate

Overview of Employer:

Valuation Research Corporation (VRC) is an independent 40+-year-old valuation firm providing authoritative valuations and financial opinions for financial reporting, tax reporting, and transaction purposes. We have served many of the largest global corporations, including more than half of the Fortune 500, as well as many leading asset managers including private equity, private debt and hedge fund managers. Please see www.valuationresearch.com for a further company description.

Job Overview:

- **Division:** Portfolio Valuation Group
- **Location:** Philadelphia (Yardley, PA) or New York, NY
- **Start Date:** Immediately
- **Reports to:** Senior Managing Director

Job Description:

Our Portfolio Valuation practice seeks an entry or mid-level real estate securities valuation professional. The position is specifically related to our growing real estate valuations group, which integrates the application of fundamental real estate valuation concepts with complex real estate securities analysis. Our clients invest across all real estate security categories including commercial and residential whole loan portfolios, RMBS, CMBS, MSR, REIT, illiquid debt, and equity investments in mostly privately-held companies or properties. The position is ideal for someone interested in gaining a wide introduction to a variety of investment securities and valuation methodologies. There may also be opportunities to work with VRC's Real Estate asset level valuation group on ad-hoc transaction-based valuations, which are used for purchase price allocations (mergers and acquisition support), financing support, tax-related transactions, and general due diligence.

Job Responsibilities:

- Conduct research on clients, competitors, industry, and capital markets, including market cap rates, valuation multiples, property price indices, comparable ratios, credit spreads, and demographic trends.
- Prepare market research reports to be used for internal analysis and presentation to clients.
- Build, modify and utilize financial models for discounted cash flow, guideline market multiple, market transaction, fixed income and option valuations.
- Perform valuation analyses on companies and their securities across the subsectors of the real estate sector, including but not limited to, commercial, residential, and multi-use using relevant qualitative information gathered, through the application of proprietary quantitative valuation models, and subscribed databases.
- Assist with preparing and presenting the results of our analysis in a clear and concise manner.

Job Requirements:

- 0 to 5 years relevant real estate work experience, particularly with exposure to the investing in or valuation of debt and equity securities.
- Undergraduate BS or BA, or a Graduate MS or MBA degree in Finance. Any coursework in valuation or securities analysis a plus.
- A charter or any progress toward the CFA designation a plus. CAIA designation also a plus.
- Advanced, working knowledge of Excel, Word, and PowerPoint.
- Prior experience with Bloomberg, Intex, CoStar, Argus, Compass Analytics and/or REIC is a plus.
- Strong oral and written communication skills and superior analytical capabilities are essential.
- Ability to work on multiple assignments, prioritize tasks, and handle dynamic, time-sensitive engagements.
- Strong work ethic and ability to work flexible hours around critical due dates.
- Preferable exposure to creating discounted cash flow models from scratch, particularly whole loan portfolios.
- Applicants must have unrestricted authorization to work for any employer in the U.S.

Compensation:

- Base salary plus bonus (quarterly and year-end merit).
- VRC will reimburse for admission fees and study materials for CFA

Contact – Hiring team at RE-Portfolio@valuationresearch.com