

Questions and Answers for RFQ 2022-04 Homebuyer Loan Program Servicing

Q: How many VA manual underwrites did Florida Housing do in 2021?

A: Zero

Q: How many USDA manual underwrites did Florida Housing do in 2021?

A: Zero

Q: What was the percent of Conventional multi-unit (3-4 unit) properties in 2021?

A: The Homebuyer Loan Program allows the financing of one to four units. Due to the disparity between Program Income and Purchase Price Limits we rarely see anything more than a few duplexes each year. We financed zero 3-4 unit properties in 2021.

Q: What was the percent of Government multi-unit (3-4 unit) properties in 2021?

A: The Homebuyer Loan Program allows the financing of one to four units. Due to the disparity between Program Income and Purchase Price Limits, we rarely see anything more than a few duplexes each year. We financed one 3-unit property in 2021.

Q: Can FL Housing provide additional detail in what they're looking for as it relates to "describing your process in importing and exporting process from a Third Party Compliance Administrator" in Section F., System Software?

A: Florida Housing outsources our compliance review and reservation system to a third-party vendor, currently HDS/eHousingPlus. We are asking if you have the ability to exchange loan data with their system, or those of other third-party vendors, and describe both how often these exchanges occur and the process that takes place. Please add any detail that you feel relevant to this question.

Q: With respect to Section Six, Items C.6. and 7. - We are providing Moody, Fitch & S & P ratings to our response in Item 7. Are you looking for other third-party ratings in Item 6 for MRB MBS portfolio or something else? Does rating in Item 6 refer to performance of MRB MBS portfolio?

A: In Section Six, Item C.6., we are seeking MRB MBS portfolio ratings, and we are also requesting delinquency and foreclosure rate. In Section Six, C.7., we are requesting your overall most recent ratings, if applicable, by third party rating agencies including customer service rating, regulatory rating, and credit rating.

Q: With respect to Section Six, Item G.7. - Is this item regarding policy and process regarding application or waivers and/or exceptions that require a response relative to 1st mortgage disclosures and security documents?

A: Yes, and additionally, any defects with second mortgage disclosures and security instruments because the seconds close in the name of Florida Housing.

Q: With respect to Section Six, Item I.1. - Please confirm that the servicing structures you requested should be based on the market rate on 4/6, not on the market rates listed on the notation at the bottom of Table 1 with a notation referencing 2/18 market rates. What market rate index was used in providing the market rates in table 1 referencing the 2/18 market rates?

A: Please see Addendum #1 for clarification on this item.

Q: With respect to Section Six, Item I.5. - Are you referring to mobile homes (built prior to 6/15/1976) or manufactured homes (built after 6/15/1976) or both? Are you also asking if we service mortgages on land only?

A: No, the mobile homes would need to meet FHA or Fannie Mae underwriting guidelines. Florida Housing is not asking you to service land only loans. We are asking what your restrictions are, if any, that you have in place, or may put in place, that may reduce or limit our lenders' ability to originate mobile home/land loans in our program. We are also asking if there is a reduced SRP paid to Florida Housing for this property type.