

ADDENDUM #3

REQUEST FOR PROPOSALS (RFP) 2020-03

**TO-BE-ANNOUNCED PROGRAM ADMINISTRATOR
FOR THE HOMEBUYER LOAN PROGRAM**

FOR

FLORIDA HOUSING FINANCE CORPORATION

May 15, 2020

Item #1

Section Six, Item B.4., is hereby deleted and replaced with the following:

4. Capital Adequacy. Describe the assets, liabilities and net asset position of the Respondent's firm and the nature of any capital arrangements available to the firm. Because Florida Housing is relying on the Administrator to acquire all respective mortgage loans reserved pursuant to the Administrator's rate sheet and delivered by lenders and pooled into MBS securities for timely delivery by the Master Servicer, describe the source of financial assurance to Florida Housing that your firm can honor its obligations to Florida Housing. Specify the amount of the firm's capital position, the amount of hedges obligated for its loan pipeline for similar programs, the amount of capital pledged to counterparties for those hedges and the total amount of loans reserved or otherwise obligated within its loan pipeline, all as of March 31, 2020. Describe the amount of capital available at any one time to hedge the firm's entire loan pipeline for all its clients. Assuming market prices move down seven points on the hedges for the firm's entire loan pipeline at one time, what is the maximum size of the pipeline your firm can hedge with the available capital as described above? What is the largest pipeline your firm has managed to date?

Note: Pricing Templates 1 and 2 have been updated and posted on Florida Housing's website alongside this addendum.

All other terms and conditions of RFP 2020-03 remain the same.

To the extent that this Addendum gives rise to a protest, failure to file a protest within the time prescribed in Section 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes.