

Questions and Answers for RFQ 2025-04 Credit Underwriting, Construction and Permanent Loan Servicing, and Compliance Monitoring Services

1: Are there any sections of this RFQ that is anticipated to apply to programs under the current portfolio?

A: While this RFQ is forward-looking, certain requirements may also apply to existing Developments in Florida Housing's current portfolio when Florida Housing requests services (e.g., for transfers, refinancings, or other restructuring actions).

2: When does the RFQ start once it becomes a contract, e.g., based on UW invitation date, RFA, etc.?

A: The RFQ governs the procurement process only. It does not control the timing of engaging services such as requesting underwriting. Services begin on the effective date of the contract resulting from this RFQ, after completion of the evaluation process, review committee recommendation, and approval by Florida Housing's Board of Directors. Work assignments under the contract will be issued only after execution of a contract.

3: With respect to p. 18, Section Four, Item I.C.6.e.i.4), what is the definition of Energy Star program?

A: This is defined term on p.5 of the RFQ, which states it is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy, which certifies products and buildings that meet requirements for energy efficiency.

4: Is the Energy Star program the same as Green Building?

A: No. Green Building refers to a set of certification levels that are administered by various organizations, for example the U.S. Green Building Council, focusing on a wide range of environmentally responsible building practices. Energy Star certification is administered by the U.S. Environmental Protection Agency and focuses on energy efficiency performance, for buildings as well as products, such as appliances.

5: With respect to p. 21, Section Four, Item I.C.20, is "attend" defined as in-person and virtually?

A: Attendance is required in whatever form the closing occurs. If the closing is held virtually, the attendance will be required virtually. If the closing is held in-person, then attendance will be required in-person.

6: Should Item I.C.20., be amended to state, "MMRB issuances and other loans."?

A: Yes, please see Addendum #1.

7: With respect to p. 21, Section Four, Item I.C.25., the credit underwriter now provides a summary table for each report in place of the narrative summaries used in the previous template in accordance with the latest CUR template. Should the language in the RFQ be updated to reference “summary tables,” or is it understood that these tables satisfy the requirement to provide “summaries”?

A: It is understood that the summary tables satisfy the requirement to provide “summaries”.

8: It is our understanding is that Capital Needs Assessments and Property Condition Reports refer to the same type of report. Should the reference to Property Condition Reports be replaced with Plan and Cost Analyses/Reviews in the list?

A: Yes, please see Addendum #1.

9: With respect to p. 22, Section Four, Item I.C.26., this section specifically points out training on Fair Housing laws; however, the Servicers have historically been directed not to provide Fair Housing training onsite or at the quarterly Compliance Workshops. Is this direction changing?

A: These trainings are intended for underwriting staff to maintain awareness of laws and regulations and to help identify potential red flags. They are separate from the quarterly Compliance Workshops and are not Fair Housing compliance trainings for owners or management companies.

10: With respect to p. 25, Section Four, Item II.A.3., draws are based on review/approval of a complete draw package. This paragraph indicates approval comes upon receipt of a third-party inspection report and not the draw package from the borrower. Should this be amended to a complete draw package and receipt of site inspection?

A: Section II.A.3. should be read in conjunction with the full construction loan servicing process. Florida Housing requires Servicers to review and approve draw requests based on a complete draw package submitted by the Borrower, which includes the third-part inspection report (or Servicer’s own inspection) as one component. The referenced paragraph highlights the timing and minimum content for the inspection report itself, but approval of a draw request occurs only after the Servicer has received and reviewed the full package for completeness, accuracy and compliance with loan documents.

11: With respect to p. 32, Section Four, Item II.C., where are the compliance procedures guidelines located?

A: BABA requirements for HOME and NHTF projects are already in force under [2 CFR Part 184](#) and clarified by HUD’s [CPD-2025-01 notice](#). Florida Housing will issue procedural guidelines once federal guidance stabilizes and implementation templates become available. Meanwhile, Servicers should prepare to request and review Buy America certifications and waiver documentation consistent with the federal models.

12: Does this Act apply to CDBG/CDBG-DR?

A: If the question refers to Build America, Buy America, the act does not apply to CDBG-DR. Florida Housing does not administer a traditional CDBG program.

13: With respect to p. 35, Section Four, Item III.A.14., Pursuant to Group 2 of the current SR-1 instructions, documentation is to be submitted directly to FHFC which includes Housing credit. Is this duty being transferred to Servicers on deals closing post contract commencement for Group 2?

A: No. Please see Addendum #1.

14: Are audited financials required for Group 2?

A: Yes. Audited financials are required for Group 2 submissions, however, consistent with Addendum #1, Group 2 submissions (including audited financials) will continue to be submitted directly to Florida Housing, not to the Servicer.

15: Rules 67-48.010 and 67-48.020, F.A.C., both reference collecting guarantor's financial statements. Is FHFC requiring these financial to be collected as well?

A: Yes. As stated in the above referenced rule sections, "Unless and until a guarantor's obligations for a SAIL/HOME loan are terminated as approved in writing by the Corporation or its servicer, each guarantor shall furnish to the Corporation or its servicer financial statements as provided in paragraphs (a) through (c), below, as the Corporation or its servicer may reasonably request." Accordingly, guarantor financial statements must be collected in line with the rule requirements unless and until FHFC (or its Servicer, as delegated) has approved a release of those obligations in writing.

16: With respect to p. 43, Section Four, Item IV.C.2., it is our understanding NSPIRE physical inspections will be conducted based on FHFC's NSPIRE field guide. Will the RFQ be amended to reference the guide?

A: No. NSPIRE inspections will be conducted consistent with HUD standards and Florida Housing compliance requirements. Florida Housing recognizes that the transition to NSPIRE has been significant across the industry and may present operational challenges for Respondents. While Florida Housing may issue clarifications to assist with consistency, the controlling standards remain HUD's NSPIRE regulations. The Florida Housing NSPIRE field guide may be used as supplemental guidance by Respondents, but it is not a binding authority and will not be incorporated into the RFQ.

17: With respect to p. 47, Section Four, Item IV.C.2.c.vii., what are the Corporation's Lowering Barriers to Entry requirements?

A: The Corporation's Lowering Barriers to Entry requirements are incorporated into the SAIL and Housing Credit RFAs (Exhibit G for competitive RFAs and Part D for non-competitive Housing Credit RFAs). For reference, Exhibit G of a current competitive RFA can be accessed here: [2025-102 RFA](#). Respondents should review the applicable RFA exhibits for the full requirements.

18: With respect to p. 52, Section Four, Item VI.E.1., does submission of annual SOC 1 Type II Audit satisfy this requirement?

A: No, submission of the SOC 1 Type II report does not satisfy this requirement.

19: With respect to p. 54, Section Four, Item VI.J., when does FHFC require this to be submitted and frequency?

A: Florida Housing requires evidence of stand-alone cyber liability insurance (or, if not carried, an agreement to indemnify as provided in Item VI.J.) at the time of contract execution. Thereafter, coverage must be maintained for the duration of the contract. Evidence of current coverage should be submitted on an annual basis, or more frequently if policies are renewed mid-term or if coverage terms change.

20: Is this expected to be included in a response to the RFQ?

A: No. The RFQ requires Respondents to submit proof of blanket fidelity insurance and errors and omissions insurance with their response (see Section Six, Item B.6).

21: With respect to p. 54, Section Six, Item C., for Construction Loan Servicing, what is the construction period for the sample development provided?

A: Please see Addendum #1.

22: For Construction Loan Servicing, how many draws should be applied for calculating the fee?

A: Please see Addendum #1.

23: For Permanent Loan Servicing, what is the time frame for fee calculation? One year or the entire servicing period?

A: Please see Addendum #1.

24: For Permanent Loan Servicing, if the entire servicing period, please provide that timeframe for each program.

A: Please see Addendum #1.

25: For Compliance Monitoring, what is the time frame for fee calculation? One year or the entire servicing period?

A: Please see Addendum #1.

26: For Compliance Monitoring, if the entire servicing period, please provide that timeframe for each program.

A: Please see Addendum #1.

27: With respect to p. 25, Section Four, Item II.A.3., this was previously changed to within five days of receipt of required documentation as determined by the Servicer and/or as described in the underlying loan documents. The inspection report is often received in advance of the required documentation to approve a draw. Can you confirm we should assume the five-day requirement will apply to all required documentation and not physical inspection?

A: Yes, the intent is that the five-day timeframe applies to the Servicer's review and notification once the full draw package is complete, including both the inspection report and any additional required documentation as specified in the loan documents. The

inspection report alone does not trigger the five-day deadline if other required documentation necessary to approve the draw is outstanding.

28: With respect to p. 32, Section Four, Item II.C., will the compliance procedure guidelines be available to review in advance of the response due date to ensure complete pricing considerations?

A: Pricing assumes compliance with current federal BABA guidance under 2 CFR Part 184 and HUD CPD-2025-01. If Florida Housing later issues additional procedural requirements or documentation protocols, we will consider a reasonable adjustment to scope and fees to accommodate any incremental workload.

29: With respect to p. 39, Section Four, Item IV.B.2.a.i., how will we know when site control is achieved?

A: Please see Addendum #1.

30: With respect to p. 40, Section Four, Item IV.B.2.c., what is the tool we will be expected to upload to and what will be the protocol if this tool is not available at the beginning of the contract?

A: The tool referenced in p. 40, Section Four, Item IV.B.2.c. is Florida Housing's secure Extranet system. This is the platform currently used by contractors to upload required Compliance information. Contractors selected under this RFQ will be provided access and orientation to the Extranet at the outset of the contract. The tool will be used to upload Florida Housing's copy of the initial written notice to the owner of noncompliance that is discovered during program report evaluation will be available at the beginning of the contract.

31: With respect to p. 43, Section Four, Item IV.C.2.a., is there specific NSPIRE training Florida Housing expects?

A: Florida Housing does not prescribe a specific NSPIRE training provider or course. Respondents are responsible for ensuring that staff performing inspections are adequately trained to apply HUD's NSPIRE protocols, HUD continues to release clarifications and implementation updates, and Florida Housing may issue supplemental guidance to promote consistency across Servicers. Training may be obtained through HUD's official resources or qualified third-party providers.

32: Will you accept proposed pricing in our response in the same format as is currently published and updated annually for your servicer contracts?

A: No. As noted within Section Six, Item C., any Response received with modifications made to Table I or containing use of caveat language with respect to fees will result in this section being deemed non-responsive.

33: With respect to p. 25, Section Four, Item II.A.3., please add the language currently in our Construction Servicing Agreements that provides approval/disapproval with 5 days of receipt of inspection AND all required documentation. (There are times that we receive inspections even prior to the Borrower submitting a draw request.)

A: Please see the answer to question #27 above.

34: With respect to p. 32, Section Four, Item II.B.2.m., these reports are not available to Servicer under the Elations system. Only FHFC has admin rights.

A: This requirement will be removed as all new developments will be required to submit required Federal Labor Standards information through the Corporation-provided software system. Please see Addendum #1.

35: With respect to p. 32, Section Four, Item II.C., Please provide a general scope of work anticipated for respondent regarding these requirements.

A: The scope of work related to Build America, Buy America Act (BABA) requirements for HOME and NHTF programs will primarily involve verification and documentation rather than developing new compliance standards. Florida Housing will issue specific compliance procedure guidelines to ensure consistency once federal guidance is fully implemented. Respondents should anticipate reviewing and collecting BABA documentation from borrowers, confirming its completeness, and reporting to Florida Housing. The role is to implement procedures, verify documentation, and notify Florida Housing of noncompliance. BABA requirements for HOME and NHTF projects can be found in [2 CFR Part 184](#) and clarified by HUD's [CPD-2025-01 notice](#).

36: With respect to p. 35, Section Four, Item III.A.14., How are we to collect SR-1's on Housing Credit transactions? We do not have any servicing agreements or other loan documentation with the Borrower.

A: No. Please see Addendum #1. Group 2 SR-1s will continue to be submitted directly to Florida Housing at financial.reporting@floridahousing.org.

37: With respect to p. 37 (Section Four, Item IV.A.18.d) and p. 47 (Section Four, Item IV.C.2.c.vii), what are the expected deliverables from respondent regarding the Corporation's Lowering Barriers to Entry?

A: Contractors are expected to confirm whether Tenant Selection Plans incorporate Florida Housing's Lowering Barriers to Entry requirements and report if not in compliance as part of the management review.

38: With respect to p. 40, Section Four, Item IV.B.2.c., what is the format required? Some of the items do not appear to be information that can be extracted from the program reports and some appear overly burdensome.

A: The compliance and occupancy data report submissions will be made in Excel. All requested data points are represented on the Program Report Summary or Summ2 worksheets.

39: With respect to p. 45, Section Four, Item IV.C.2.a.iii.5), why is the inspection and desk review required within 10 days vs same month? Set timeframes can be problematic if property management request date changes or personnel get ill.

A: Please see Addendum #1, which clarifies that the timeframe is 15 calendar days rather than 10. The purpose of this requirement is to ensure that file reviews and physical inspections occur within a contemporaneous window that findings reflect the same conditions at the Development, consistent with federal monitoring expectations under 26 CFR § 1.42-5. Florida Housing recognizes that scheduling conflicts (e.g., management requests, staff illness) may occasionally arise. The 15-day window provides flexibility while still meeting the federal standard that reviews be conducted and documented in a timely, coordinated manner.

40: With respect to p. 49, Section Four, Item IV.E.2., why are we required to supply all of this information? The inspection dates, file review and staff can often change. Actual information is provided in the AMR.

A: The detail in the monthly schedule is for Florida Housing's internal planning and oversight. Florida Housing understands that inspection dates, file reviews, or staff assignments may change, and that final results are captured in the AMR.

41: With respect to p. 59, Section Six, Item C., please clarify if the hypothetical transaction is new construction or rehab (i.e., will the CNA process be required).

A: Please see Addendum #1.

42: Please clarify that you are looking for 12 months of estimated fees for construction, permanent and compliance servicing.

A: Please see Addendum #1.

43: Please also confirm whether you want us to include the closing draw review or just regular monthly draws during construction.

A: Please see Addendum #1.