

Questions and Answers for RFQ 2026-15 Real Estate Brokerage Services

1. **Permissibility of Public Auction.** Section Four, Item D. requires the Contractor to develop a sale strategy and marketing plan for each property. Does Florida Housing confirm that a competitive public real estate auction is an acceptable method of disposition when the Contractor determines that auction is appropriate for a particular property and Florida Housing approves that recommendation?

A: Florida Housing is not prepared to commit in advance to public auction as a means of disposing of distressed properties. However, we remain open to considering some form of competitive sale process consistent with applicable law on a property-by-property basis.

2. **Alternative to Traditional Brokerage.** Are the traditional brokerage activities identified in Section Four—including establishing a listing price, MLS exposure, property showings, solicitation of offers, and negotiation of sales agreements—intended to be mandatory for every property, or may an approved public-auction strategy utilize auction-specific pricing, marketing, bidding, and sale procedures in lieu of some of those activities?

A: Florida Housing expects to rely on traditional brokerage as the primary means of disposing of distressed properties. The specific marketing strategy will be determined on a property-by-property basis, as described in the answer to Question 3.

3. **Property-by-Property Methodology.** Does Florida Housing anticipate that the selected Contractor may recommend the most appropriate disposition methodology on a property-by-property basis, including traditional brokerage, competitive public auction, or another appropriate competitive-sale process?

A: Section Four, Item D. requires the Contractor to develop a sale strategy and marketing plan for each property. As part of that process, Florida Housing will expect the Contractor to recommend a marketing strategy appropriate to the property involved. It is expected that the specific disposition plan will be developed by the Contractor working closely with Florida Housing staff, and Florida Housing will determine the final strategy on a property-by-property basis. Traditional brokerage is expected to remain the primary methodology.

4. **Auction Selection Criteria.** If public auction is permissible, are there particular property types, circumstances, or transaction characteristics for which Florida Housing would either favor or not permit an auction methodology?

A: See answer to Question 1 above.

5. **Legal Authority to Sell.** Before assigning a property for disposition and authorizing the Contractor to commence work, will Florida Housing confirm that it possesses the legal authority to sell the property using the disposition methodology approved by Florida Housing, including public auction when that methodology has been approved?
A: Florida Housing's authority to dispose of a distressed property will be determined from the applicable records and governing legal and program requirements. Any approved disposition methodology must be consistent with that authority. As stated above, Florida Housing expects to rely on traditional brokerage as the primary means of disposing of distressed properties.
6. **Pre-Assignment Legal Review.** Before authorizing the Contractor to incur material marketing, advertising, travel, due-diligence, or other costs associated with an approved disposition, will Florida Housing complete any necessary legal review concerning title, statutory restrictions, loan documents, deed restrictions, regulatory agreements, affordability restrictions, or other matters that could prohibit or materially restrict the proposed sale?
A: Florida Housing expects to have information regarding known title, loan, regulatory, affordability and other restrictions affecting a distressed property as a result of information available to it in its capacity as mortgage lender, including information provided by the servicer of the loan and title searches conducted in connection with acquiring the property by foreclosure or deed in lieu. By the time the property is assigned to the Contractor, known liens, restrictions and similar matters will be made available to the Contractor. Whether additional legal review is necessary will be decided based on the circumstances of the property and the proposed disposition.
7. **Program and Regulatory Restrictions.** At the time a property is assigned, will Florida Housing identify all known federal, state, local, HUD, LIHTC, financing, affordability, regulatory, deed, or other restrictions affecting the property's sale, purchaser eligibility, minimum sale price, continued affordability, or permitted disposition methodology?
A: See answer to Question 6 above.
8. **Governmental or Policy Approvals.** Will Florida Housing identify, before commencement of marketing, any approval required from its Board, another governmental entity, lender, regulatory agency, municipality, or other third party before the property may be offered or sold using the approved disposition methodology?
A: Florida Housing will determine whether Board approval is required. It will work with the Contractor to identify any known approvals, if any, that may be required by third parties.

9. Post-Assignment Policy Changes. If Florida Housing has approved a disposition strategy and authorized the Contractor to proceed, under what circumstances may Florida Housing subsequently change or withdraw that approved strategy for policy, governmental, community, or other non-market reasons?

A: Florida Housing reserves the right to change or withdraw a previously approved disposition strategy at its discretion.

10. Costs Following Withdrawal. If Florida Housing authorizes the Contractor to proceed with an approved sale strategy and subsequently withdraws the property, determines that the approved method cannot legally be utilized, or materially changes the assignment for reasons unrelated to the Contractor's performance, how will Florida Housing address Contractor-approved out-of-pocket marketing, advertising, travel, due-diligence, and other property-specific expenses already incurred?

A: All out-of-pocket expenditures must be included in the brokerage fee and are incurred at the Contractor's risk. Florida Housing will not separately pay or reimbursing any such expenditures.

11. Expected Property Inventory. Can Florida Housing provide the approximate historical and anticipated annual number, geographic distribution, property types, occupancy status, and value ranges of properties that may be assigned under the resulting contract, including properties acquired through foreclosure, deed-in-lieu, or other REO-related circumstances?

A: Florida Housing does not maintain the requested information in a compiled form and does not have a reliable basis to project the number or characteristics of properties that may be assigned under the resulting contract.

12. Reserve and Absolute Auctions. If auction is approved, may the Contractor recommend either an absolute auction or an auction subject to reserve/minimum price or seller confirmation, depending upon the property's circumstances and Florida Housing's objectives?

A: See answers to Questions 1 and 2 above.

13. Establishing Reserve/Minimum Price. For a reserve auction, may the Contractor recommend the reserve or minimum acceptable price based upon appraisals, broker opinions of value, comparable sales, income analysis, market conditions, and other appropriate valuation methodologies, subject to Florida Housing's approval?

A: See answers to Questions 1 and 2 above.

14. Fair Market Value Requirements. Are there statutory, regulatory, programmatic, financing, HUD, LIHTC, or other requirements applicable to properties contemplated under this RFQ that require an appraisal, minimum sale price, fair-market-value determination, or other valuation threshold before disposition; and, if so, will those requirements be disclosed to the Contractor before marketing begins?

A: Any such requirements will depend on the particular property and applicable legal, programmatic, financing, and other restrictions. To the extent Florida Housing is aware of requirements applicable to a particular property, Florida Housing will make the Contractor aware before marketing begins.

15. Competitive Auction as Market Exposure. Where Florida Housing is required to obtain fair market value or demonstrate adequate market exposure, may a properly advertised, arm's-length competitive public auction be utilized as part of the process for establishing market response and achieving the highest price available from the marketplace, subject to any applicable minimum-price requirements?

A: See answers to Questions 1 and 2 above.

16. Auction Marketing Period and Date Certain. May an approved auction strategy utilize an accelerated marketing campaign culminating in a predetermined auction date rather than an indefinite traditional listing period?

A: See answers to Questions 1 and 2 above.

17. MLS and Commercial Listing Platforms. For properties sold at public auction, may the Contractor utilize the MLS and appropriate commercial listing platforms to advertise the auction date, terms, bidding procedures, and property information rather than utilizing a conventional asking-price format where the applicable platform permits such marketing?

A: See answers to Questions 1 and 2 above.

18. Auction Marketing Program. May the Contractor utilize auction-specific marketing methods, including targeted digital advertising, direct mail, email campaigns, signage, public relations, broker outreach, bidder solicitation, property-specific websites, commercial listing platforms, and other appropriate methods designed to maximize competitive exposure?

A: See answers to Questions 1 and 2 above.

19. Marketing and Advertising Expenses. Section Six, Item E. requires the brokerage fee to include travel expenses and printing of required research and marketing materials. Does this requirement also mean that all third-party advertising and property-specific marketing expenditures must be included within the brokerage fee, or may Florida Housing approve a separate property-specific advertising and marketing budget before such expenses are incurred?

A: All such expenditures are to be included in the brokerage fee.

20. Auction Compensation Structure. If public auction is approved, may the Contractor propose alternative compensation structures appropriate to an auction transaction, including a seller-paid commission, a buyer's premium added to the high bid, or a combination thereof, subject to negotiation and Florida Housing's approval?

A: See answers to Questions 1 and 2 above.

21. Broker Participation. May an approved auction provide for participation by cooperating real estate brokers, including payment of an advertised cooperating-broker commission or fee when a broker properly registers and represents the successful purchaser?

A: See answers to Questions 1 and 2 above.

22. Bidder Qualification and Deposits. May auction terms require prospective bidders to register, demonstrate financial capacity or proof of funds, satisfy applicable purchaser-eligibility requirements, and/or provide a bidder deposit before being authorized to bid?

A: See answers to Questions 1 and 2 above.

23. Auction Sale Terms. Subject to Florida Housing's approval and applicable law, may auction terms require prospective purchasers to complete their due diligence before bidding and require the successful bidder to execute a purchase agreement, make a substantial earnest-money deposit, purchase the property on an "as-is, where-is" basis, and close within a predetermined period without appraisal, financing, or inspection contingencies?

A: See answers to Questions 1 and 2 above.

24. Multiple-Property and Multi-Parcel Auctions. If multiple properties or parcels are available for disposition, may the Contractor recommend a portfolio or multi-parcel auction allowing bidding on individual properties, combinations of properties, and/or the entire portfolio when that methodology is reasonably expected to maximize aggregate proceeds or otherwise further Florida Housing's objectives?

A: See answers to Questions 1 and 2 above.

25. Purchaser Preferences and Restrictions. If Florida Housing desires to provide first-time homebuyers, owner-occupants, nonprofit organizations, affordable-housing providers, or other qualified purchasers with a preference or priority opportunity to acquire a property, will Florida Housing identify those requirements before marketing begins, and may the Contractor recommend a competitive-sale structure that incorporates the required preference while preserving broad market exposure and price competition?

A: As to the first question, yes, Florida Housing will identify any such requirements before marketing begins; as to the second question, to the extent that a "competitive sale structure" means an auction, see answers to Questions 1 and 2 above.

26. Current Brokerage/Auction Contracts. Is Florida Housing currently under contract with any real estate brokerage, auction, or other firm to provide services similar to those described in the Scope of Services under this RFQ? If so, please identify the firm(s), the general nature of the services being provided, and whether the resulting contract(s) under RFQ 2026-15 are intended to replace, supplement, or operate concurrently with those existing contracts.

A: Florida Housing is currently under contract with CBRE, Inc., and Marcus & Millichap Real Estate Investment Services of Florida, Inc., to provide real estate brokerage services similar to those described in this RFQ. Florida Housing intends for the contract awarded under this RFQ to replace the existing contracts.

27. Prior Public Auction Experience. Has Florida Housing previously utilized competitive public auction for the disposition of real property? If so, please identify approximately when such auction(s) occurred, the general type(s) of properties sold, whether the auction(s) were conducted absolute or subject to reserve/seller confirmation, and whether Florida Housing considers the auction(s) to have successfully achieved its financial and disposition objectives.

A: While not a public auction, Florida Housing has previously used a competitive bid process involving properties in the Florida Affordable Housing Guarantee Program.