

**Questions and Answers for Request for Proposals (RFP) 2010-02**  
Single Family Mortgage Bond Servicing and Compliance Administration

**Question 1:**

The FICO minimum for the FHFC program is 600. What was the average FICO for the government loans funded over the past 12 months?

**Answer:**

The average FICO score for government loans funded over the last 12 months is 660.

**Question 2:**

What is the average loan size of the 1<sup>st</sup> mortgage loans funded over the past 12 months?

**Answer:**

The average loan size for all 1<sup>st</sup> mortgage loans funded over the last 12 months is \$96,689

**Question 3:**

Please provide an updated list of active participating lenders in your most recent programs.

**Answer:**

**All Mortgage Lenders**

Abwin Mortgage Corporation dba Beach Community Mortgage
Baker and Lindsey, Inc.
Bank of America
BankAtlantic
BB&T (Branch Banking & Trust Company)
Capital City Bank
Chase Manhattan
CitiMortgage, Inc.
Cornerstone Home Mortgage Corp.
Dade County Federal Credit Union
DHI Mortgage Company
EverBank
FBC Mortgage, LLC
Fifth Third Mortgage Company
First Bank Mortgage
First Federal Bank
First Home Mortgage Corporation

First Horizon Home Loans
First Residential Mortgage Services Corporation
Great Florida Bank
Hancock Bank of Florida
Harvester Federal Credit Union
Home Financing Center, Inc
HomeAmerican Mortgage Corporation
HomeBanc N.A.
Iberiabank Mortgage Company
Iron Stone Bank
MFC Mortgage Inc of FL
Mortgage Counseling Services, Inc.
Mortgage One of the South
MortgageAmerica, Inc.
Northstar Mortgage Group, LLC
O Lending, Inc.
PHH Home Loans, LLC dba Sunbelt Lending Services
Platinum Home Mortgage Corporation
PNC Mortgage, a division of PNC Bank, National Association
PrimeLending, A Plains Capital Company
RBC Bank (USA)
Regions Bank (AmSouth)
Ryland Mortgage Company
Shelter Mortgage
Space Coast Credit Union
SunTrust Mortgage
Synovus Mortgage Corp
The American Eagle Mortgage Corp. dba American Eagle of Ohio
Trustmark National Bank
UCF Federal Credit Union
Universal American Mortgage Company
Watson Mortgage Corp
Wells Fargo
Whitney National Bank

**Question 4:**

Please provide a list of active correspondent lenders that require sponsorship under the FHFC program.

**Answer:**

**Correspondent Mortgage Lenders**

Banking Mortgage Services; BMS Corp.
Fidelity Funding Mortgage
First State Bank of the Florida Keys
Grande Financial, Inc.
Gulf Coast Community Bank
Gulf Coast Mortgages of SW Florida, Inc.
Kiesel Mortgage, Inc.
NOLA Lending Group, LLC dba NOLA Funding Group
Praneta Financial, Inc.
Premier Bank
Seaside National Bank & Trust
Spectrum International Mortgage Services, Inc.
St. Petersburg Neighborhood Housing Services
The Pappadakis Corporation dba Plaza Mortgage Group of Florida
Town and Country Mortgage
Trinity Mortgage Company of Central Florida, LLC dba Trinity Mortgage Company

**Question 5:**

How much does FHFC issue on an annual basis? If the size varies, what did FHFC issue in 2009 and the plan for 2010?

**Answer:**

Florida Housing issued \$160 million of bonds in 2009. On January 12, 2010 Florida Housing closed \$200 million of bonds of which \$80 million represent market bonds and \$120 million represent NIBP bonds. Florida Housing hopes to close another \$712.05 million of bonds prior to the end of 2010. (\$284.82 million of market bonds and \$427.23 million of NIPB bonds)

**Question 6:**

Section V. A Can you please clarify the meaning of this paragraph?

**Answer:**

Some language was inadvertently omitted from this paragraph of the RFP. The paragraph should read:

A. **The Offeror submits** this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same

services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response shall be an exception so long as the Response is in all respects fair and without collusion or fraud.

**Question 7:**

Section V. B. says that any material submitted under the RFP is public record. If we are a private company, does this apply to confidential and sensitive documents like our financials or any cost information? Is there any provision under Florida law to keep certain sensitive information private, and under what circumstances could we request that this is applied to confidential information in any RFP response we may submit?

**Answer:**

Any document received by Florida Housing or in its possession is a public record subject to disclosure upon request pursuant to Chapter 119, Florida Statutes, unless it qualifies for an exception thereunder. Offerors are advised to consult their own attorneys regarding this issue, as Florida Housing cannot provide legal advice on this topic.

**Question 8:**

Section V.C This section seems directed to the Offeror, but for entities that may respond with a 3rd party in order to meet the requirements of the RFP detailed in the Scope of Services, how do certain statements in the RFP apply to these 3rd parties? For example in Section V.C are 3rd parties required to be in compliance with this statute and related clauses, or does this apply only to the Offeror? Does FHFC require that 3rd parties are disclosed, and if so, what are the specific requirements of this disclosure?

**Answer:**

If an entity responds with a third party, i.e., a joint response, that third party would be considered as a co-Offeror and would be subject to the provisions of Section V.C of the RFP. FHFC does expect subcontractors to be identified. All parties involved in responding to the RFP are expected to disclose, and this disclosure should address all applicable items set forth in Section 420.512(5). Florida Statutes.

**Question 9:**

The Scope of Services addresses the management of whole loans. Is FHFC contemplating doing whole loans? Can you please define what whole loans means with respect to this RFP?

**Answer:**

Florida Housing is not contemplating whole loans. It is unlikely that Florida Housing will contemplate whole loans in its current Indentures.

**Question 10:**

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**Question 11:**

**Section V. Certification (clarification)**

- Please clarify item "A" of this section. It does not appear to be a complete sentence. We are unsure as to what we would be certifying.

**Answer:**

Please see the Answer to Question 6 above.

**Question 12:**

**Section VI. F. Servicing Release Premium Bid and Fees: (clarification)**

- #2 - asks for identification of all fees payable to Offeror by Florida Housing, borrower or seller in connection with the closing and purchase of loans and creation of MBS.
- #3 - states "FEES NOT ALLOWED"

Please clarify what is acceptable. Normal and customary fees are typically quoted on all RFP responses.

**ANSWER:**

#2 refers to Program related fees charged by the Offeror to any party in connection with the origination and purchase of Program loans; examples of these items include such charges/fees for application fees, tax service fees, bond compliance fees, underwriting fees, etc.

#3 refers to services provided by the Offeror to provide scope of service and other "contracted" services as outlined in the RFP.

**Question 13:**

Section III. Procedures and Provisions – F. “The initial term of the Contract shall be for two years... The servicing release premium will be renegotiated on an annual basis.” Can FHFC provide clarification on the release premium renegotiation. If the contract term under the RFP can be anywhere from 1-3 years, how is there an annual renegotiation of the contract terms where it concerns the release premium? Is FHFC anticipating doing two separate contracts with the winning bidder?

**Answer:**

Florida Housing reserves the right to accept or reject the SRP quoted by the Master Servicer on an annual basis. Should Florida Housing reject the SRP quote, Florida Housing has the right to terminate the contract and solicit for a new Master Servicer/Compliance Administrator via a RFP process. This concept will be further stated in the contract.

**Question 14:**

Section IV. Scope of Services – S. and T. Can FHFC please define what it means by “technical and systemic issues” and what it considers to be “necessary and/or appropriate services to administer the Program, as required by Staff”?

**Answer:**

Technical and systemic issues can be defined as the inability to provide technical information to the trustee such as prepayment data and payment status for the MBS.

“Necessary and/or appropriate services” refers to those services as outlined in the RFP. While we do not presently anticipate any additional needs or services not already addressed, we need the Offeror to be receptive to Program needs/changes that may arise at some future date during the contract period due to changes in the mortgage markets.

**Question 15:**

Section IV. How are services provided by a 3<sup>rd</sup> party to be disclosed in the RFP?

**Answer:**

Offerors are expected to fully describe the scope of work to be performed by any third parties contracting with the Offeror. Also, please see the Answer to Question 8 above.

**Question 16:**

Section V. Certification – F. Does this affect any current contracts an Offeror or 3<sup>rd</sup> party may have with FHFC?

**Answer:**

Offerors having current contracts with FHFC have, by virtue of the contract, already received the written permission required by this Section. Offerors are expected to disclose any current contracts with FHFC in their Response.

**Question 17:**

Section V. Certification – G. Does this affect any current contracts an Offeror or 3<sup>rd</sup> party may have with FHFC?

**Answer:**

This provision applies to all Offerors and third parties regardless of whether the Offeror or third party currently has contracts with FHFC. Also, please see Answer to Question 16 above.

**Question 18:**

Section VI. B.-D. – Are 3<sup>rd</sup> parties responding with an Offeror required to submit this information in the Offeror's response?

**Answer:**

Yes, if responding with an Offeror.