

**2010-02 REQUEST FOR PROPOSALS**

**SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM SERVICING /  
COMPLIANCE ADMINISTRATION**

**for**

**FLORIDA HOUSING FINANCE CORPORATION**

**April 9, 2010**

## **I. INTRODUCTION**

Florida Housing Finance Corporation (Florida Housing) is soliciting competitive, sealed Responses from qualified firms to provide servicing in accordance with the terms and conditions set forth in this Request For Proposal (RFP), and any other terms and conditions in any contract subsequently awarded. An Offeror shall be selected and determined through a review of each Response, based upon Florida Housing's consideration of the factors identified in this RFP and any other factors that Florida Housing considers relevant to serving the best interests of Florida Housing and its mission. Florida Housing expects to select only one Offeror that proposes to provide all the services in this RFP.

## **II. DEFINITIONS**

For purposes of this document, the following terms shall be defined as follows:

|                              |                                                                                                                                                                             |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Administrator’s Guidelines” | The Florida Housing Program guidelines for originating mortgage loans.                                                                                                      |
| “Board”                      | The Board of Directors of Florida Housing Finance Corporation.                                                                                                              |
| “Certificate”                | A Freddie Mac Certificate, Fannie Mae Certificate or Ginnie Mae Certificate, as applicable.                                                                                 |
| “Contract”                   | The legally binding agreement by which Florida Housing will retain Program services.                                                                                        |
| “Correspondent Lender”       | A lender that has been approved by Florida Housing and the Servicer to originate loans under the Program but does not have the capacity to underwrite and table fund loans. |
| “Days”                       | Calendar days, unless otherwise specified.                                                                                                                                  |
| “Effective Date”             | The date the last party signs the Contract.                                                                                                                                 |
| “Fannie Mae”                 | Federal National Mortgage Association, a federally chartered and stockholder-owned corporation that purchases and securitizes mortgages.                                    |
| “FHA”                        | Federal Housing Administration, a self-funded agency of HUD that insures mortgages.                                                                                         |

|                                      |                                                                                                                                                                               |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Florida Housing”                    | Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Chapter 420, Fla. Stat.                                            |
| “Freddie Mac”                        | Federal Home Loan Mortgage Corporation, a federally chartered and stockholder-owned corporation that purchases and securitizes mortgages.                                     |
| “Ginnie Mae”                         | Government National Mortgage Association, a wholly owned corporation of HUD, which provides guarantees on MRBs backed by federally insured or guaranteed loans.               |
| “Ginnie Mae Guaranty Agreement”      | The agreement in which Ginnie Mae guarantees the timely payment of principal and interest on securities.                                                                      |
| “HUD”                                | United States Department of Housing and Urban Development.                                                                                                                    |
| “Interested Party”                   | A person or entity that obtains a copy of this RFP from Florida Housing.                                                                                                      |
| “Lender”                             | Participating Lenders and/or Correspondent Lenders.                                                                                                                           |
| “Master Mortgage Purchase Agreement” | The Agreement between Florida Housing, Participating Lenders, Correspondent Lenders and the Servicer, regarding the Single Family Mortgage Revenue Bond Program requirements. |
| “MBS”                                | Mortgage Backed Security. A financial obligation secured by a pool of mortgages.                                                                                              |
| “Offeror”                            | Any person or entity that submits a Response to this RFP.                                                                                                                     |
| “Participating Lender”               | A lender that has been approved by Florida Housing and the Servicer to originate loans under the Program.                                                                     |
| “Program”                            | The Single Family Mortgage Revenue Bond Program administered by Florida Housing.                                                                                              |
| “Response”                           | The written submission by an Offeror.                                                                                                                                         |

|                    |                                                                                                                                                                                             |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Review Committee” | Staff appointed by Florida Housing’s Executive Director that act in accordance with Fla. Admin. Code R. 67-49.007.                                                                          |
| “RFP”              | This Request for Proposals, including all exhibits and any documentation referenced by and incorporated in this document.                                                                   |
| “Servicer”         | The firm selected and approved by Florida Housing to provide servicing for the Program as defined by the Contract.                                                                          |
| “Subordinate Loan” | Any subordinate loans made by Florida Housing in conjunction with a first mortgage loan made under the Program.                                                                             |
| “Staff”            | Any employee of Florida Housing, including the Executive Director.                                                                                                                          |
| “TBA Market”       | To Be Announced Market. The market in which MBS are sold.                                                                                                                                   |
| “Trustee”          | A financial institution that holds fiduciary responsibility and liability to enforce the terms of the trust indentures.                                                                     |
| “USDA RD”          | An agency within the United States Department of Agriculture which is responsible for administering federal assistance, including single family loans, to rural areas of the United States. |
| “VA”               | The United States Department of Veteran Affairs, a federal agency which provides benefits and services to veterans of the United States military, including single family mortgage loans.   |
| “Website”          | Florida Housing’s website, the home address of which is <a href="http://www.floridahousing.org">www.floridahousing.org</a> .                                                                |

### **III. PROCEDURES AND PROVISIONS**

- A. An Offeror shall submit an original and seven copies of the Response in a sealed envelope marked "2010-02 RFP." Florida Housing will reject any Response that does not include at least one original and seven copies. An electronic copy on a CD shall be submitted at the same time as the hard copies. Each envelope or package, containing a Response, must clearly state the name of the Offeror. The original Response must be clearly indicated on the document. Florida Housing shall not accept a faxed or e-mailed Response. Florida Housing must receive any Responses on or before 2:00 p.m., Eastern Time, on Friday, May 7, 2010. Responses shall be opened at that time. Responses must be addressed to:

Sherry Green  
Contracts Administrator  
Florida Housing Finance Corporation  
227 North Bronough Street, Suite 5000  
Tallahassee, FL 32301-1329  
(850) 488-4197; Fax (850) 488-9809  
Sherry.green@floridahousing.org

- B. This RFP does not commit Florida Housing to award a Contract to any Offeror, or to pay any costs incurred in the preparation or mailing of a Response.
- C. Florida Housing reserves the right to the following:
1. Waive minor deficiencies and informalities;
  2. Accept or reject any, or all, Responses received;
  3. Obtain information concerning any, or all, Offerors from any source;
  4. Require that an Offeror provide a software demonstration for the Review Committee and/or the Board;
  5. Request an oral interview before the Board from any, or all Offerors;
  6. Select for Contract negotiation or award a Response, other than the Response with the highest score, if in the judgment of Florida Housing, the public's best interest and that of Florida Housing shall be served; and
  7. Negotiate with the successful Offeror as to any additional terms or conditions of the Contract.
- D. Any Interested Party may submit questions in writing via mail, fax, or e-mail to Sherry Green at the address given in Section III, paragraph A. The questions shall be limited to the parameters of this RFP. All questions are due by 5:00 p.m., Eastern Time, on Tuesday, April 20, 2010. Phone calls shall not be accepted. Florida Housing expects to respond to all questions by 5:00 p.m., Eastern Time, on Friday, April 23, 2010. Florida Housing shall post a copy of all questions received, and their answers, on Florida Housing's website at

[http://apps.floridahousing.org/StandAlone/FHFC\\_ECM/AppPage\\_LegalRFPs.aspx](http://apps.floridahousing.org/StandAlone/FHFC_ECM/AppPage_LegalRFPs.aspx). Florida Housing shall also send a copy of those questions and answers, in writing, to any Interested Party that requests a copy. Florida Housing shall determine the method of sending its answers, which may include regular U.S. mail, overnight delivery, fax, e-mail, or any combination of the above. Only written responses, posted on our Website, shall bind Florida Housing. No other means of communication, whether oral or written, shall be construed as an official response or statement from Florida Housing.

- E. Any person who wishes to protest the specifications of this RFP must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, Fla. Admin. Code. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. The initial term of the Contract shall be for two years. If the parties mutually agree in writing, the Contract may be renewed up to two times. Each renewal may be up to an additional three years, but a single renewal may be less than three years at the sole option and discretion of Florida Housing. Renewals are subject to satisfactory performance. The servicing release premium will be renegotiated on an annual basis. Satisfactory performance shall be determined at the sole option and discretion of Florida Housing. For loans originated during the term of the Contract, the Offeror shall service the loan throughout the life of the loan.

#### **IV. SCOPE OF SERVICES**

The Offeror must be able to provide the following services to be considered for selection under this RFP. The services that the Servicer shall perform include, but are not limited to, the following:

- A. Assist Staff in assessing, approving and subsequently monitoring new Lender applications for participation in the Program. Provide Lender performance evaluation and reporting.
- B. Design and host initial and ongoing Lender training as requested by Staff via webinar, telephone, and computer based training or provide in person trainings as deemed necessary by Staff.
- C. Provide training and support services which include, but may not be limited to, underwriting and table funding services for Correspondent Lenders.
- D. Provide a real-time, online loan reservation and tracking system that provides Florida Housing and Lenders the ability to reserve Program and Subordinate Loan funds and track their reservations. Customize the system to meet the needs of the Program as determined by Staff.
- E. Provide support by telephone and e-mail for Lender questions on Program requirements, the reservation and tracking system and other issues.

- F. Review loan files for compliance with all applicable Programs, state and federal requirements. Communicate with Staff and Lenders to ensure that the loan delivery to Servicer does not exceed Program timelines.
- G. Table fund eligible Program loans, including Subordinate Loans for Correspondent Lenders.
- H. Upon delivery of mortgage loans from Lenders, loans that meet the terms and conditions of the Program must be purchased within 10 business days, at the purchase price specified for pooling and sale to the Trustee.
- I. Pool and assign the FHA, VA, and RD mortgage loans to Ginnie Mae according to the terms of the Ginnie Mae Guaranty Agreement.
- J. Pool and assign all eligible conventional mortgage loans to Freddie Mac in exchange for Freddie Mac Certificates.
- K. Pool and assign all eligible conventional mortgage loans to Fannie Mae in exchange for Fannie Mae Certificates.
- L. Sell MBS via the TBA Market and/or whole loans via the cash window or any other Board approved instrument.
- M. Provide Lenders with appropriate communication regarding changes or updates for the Program and the agencies (FHA, VA, RD, and Fannie/Freddie).
- N. Provide reports and data in digital format, as requested by Staff. A detailed but non-exclusive list of the identified reporting requirements is attached as Exhibit A.
- O. Work with Staff on loss mitigation options designed to keep homeowners with Program loans in their homes.
- P. Service Program loans, including Subordinate Loans, in accordance with the servicing agreements and the applicable FHA, VA, USDA RD, Ginnie Mae, Freddie Mac or Fannie Mae guidelines.
- Q. Provide Florida Housing, Trustee, Lenders or other parties, certifications required to assure compliance with Program guidelines.
- R. Repurchase any nonconforming Program loans, including Subordinate Loans.
- S. Consult with and advise Lenders, Florida Housing and the Trustee on technical and systemic issues that might occur.
- T. Provide necessary and / or appropriate services to administer the Program, as required by Staff.

## **V. CERTIFICATION**

Do not reproduce the language of Section V in the Response. By inclusion and execution of the statement provided in Section VI, subsection K, of this RFP, each Offeror certifies that:

- A. 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 Offeror has jointly filed, and the joint filing is apparent on the face of the Response, shall be deemed an exception if the Response is fair, and without collusion or fraud.
- B. Any material submitted in Response to this RFP is a public record, pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 10 Days after the Response is opened, whichever is earlier.
- C. The Offeror is in compliance with Section 420.512(5), Fla. Stat., which provides:
  - 1. “Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.
    - a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
    - b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
    - c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the Effective Date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.

- d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.
  - e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and Section 120.565, Fla. Stat.
  - f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into Contracts with the service provider.”
- D. For the purpose of Section 420.512(5), Fla. Stat., “Prohibited Business Solicitation Communications” is defined by Section 420.503(31), Fla. Stat., which provides:
- 1. “‘Prohibited business solicitation communication’ means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:
    - a) A verbal communication made on the record during a public meeting;
    - b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
    - c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process;
    - d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business;
    - e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.”
- E. The Offeror is in compliance with Section 287.133(2)(a), Fla. Stat., which provides:
- 1. “A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or

public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a Offeror, supplier, sub-Offeror, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.”

- F. The Offeror acknowledges that any Offeror selected shall be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Offeror other than the compensation agreed upon in the Contract that results from this RFP, unless that Offeror has written consent from Florida Housing’s Executive Director after Florida Housing has been fully informed of such activities in writing.
- G. In addition to the conflict of interest rules imposed by the Florida Statutes, if the Offeror that is selected becomes aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the Effective Date of the Contract and prior to the conclusion of the Contract, the Offeror shall provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest) within 10 business days. If the Offeror is found to be in non-compliance with this provision, without prior written consent from Florida Housing’s Executive Director, any compensation received in connection with the Contract shall be subject to forfeiture to Florida Housing.
- H. The Offeror, in submitting this Response, acknowledges and agrees that the terms and conditions of this RFP, as well as any modifications thereto, shall be incorporated into any Contract offered as a result of this RFP.
- I. The Offeror maintains a blanket fidelity bond from an incorporated surety company that is authorized to do business in Florida. The blanket fidelity bond shall be satisfactory to Florida Housing as to form, company, and amount. The blanket fidelity bond shall protect the Servicer against loss, of any money or property entrusted to the Servicer, or the Servicer’s officers, employees or those acting as an agent, or under the control of the Servicer, caused by dishonest, fraudulent, or criminal acts, either directly or indirectly, and regardless of where committed, of the Servicer, its employees, or those acting as an agent, or under the control of the Servicer.
- J. The Offeror maintains an errors and omissions insurance policy covering all officers, employees, or those acting as an agent, or under the control of the Servicer.

## **VI. INFORMATION TO BE PROVIDED IN RESPONSE**

In providing the following information, restate each item and sub-item (with its letter and number), and limit your proposal to one bound volume. Responses to the items should be included immediately after the restated items, without any reference to an appendix.

### **A. THRESHOLD REQUIREMENTS**

In addition to being able to provide the services listed in Section IV, an Offeror must meet the following requirements to be considered for selection under this RFP.

1. Be approved by Ginnie Mae to sell and service mortgage loans having FHA Insurance or a VA Guaranty, an RHS Guaranty or a HUD Guaranty; is a FHA/VA approved mortgagee; meets all the issuer eligibility requirements of Ginnie Mae; and is approved by Ginnie Mae to issue mortgage backed Certificates guaranteed by Ginnie Mae.
2. Be approved by Fannie Mae and Freddie Mac to sell and service conventional mortgage loans, meet all of the issuer eligibility requirements of Fannie Mae and Freddie Mac and is approved by Fannie Mae and Freddie Mac to deliver qualified mortgage loans to Fannie Mae and Freddie Mac to back Fannie Mae and Freddie Mac Certificates, respectively, and is approved to service such mortgage loans.
3. Must have experience with state and local housing finance authorities in a mortgage revenue bond (MRB) mortgage backed securities (MBS) program (threshold applies to the company not individual employees of the company). Offeror must have at least three years of current experience servicing MBS programs.
4. Provide evidence that the Offeror is (a) qualified to do business in the State of Florida by submitting a Certificate of Good Standing from the Florida Department of State or an opinion letter from the attorney for the Offeror and (b) a financial institution qualified to service loans in the State of Florida.
5. Must have the ability to service Subordinate Loans.
6. Must be able to purchase loans on a daily basis.

### **B. GENERAL INFORMATION**

1. Provide a description of the Offeror that includes the length of time the Offeror has been in business, and a discussion of any significant changes in the management and/or structure or holding company including any mergers that occurred in the last three years or expected to occur including a discussion of ongoing or planned systems integration and their impact on human resources and systems capacity. Additionally, discuss merger-related costs and their impact on the Offeror's capital requirements of local, state or federal regulatory entities. Include any organizational or ownership changes anticipated within the next two years. Include the name, e-mail address, fax, telephone, and cellular number of a Contract administrator contact person for the Offeror.

2. Describe the Offeror's experience providing services that are being requested in Section IV and Exhibit A of this RFP. Include a list of HFA's currently being served.
3. Identify any servicing contracts which expired and were not renewed in the past 12 months. Identify any servicing contracts that were terminated before expiration. Include an explanation for each termination.

#### C. WORK PLAN FOR SCOPE OF SERVICES

1. Describe the Offeror's plan to provide the services requested in Section IV and Exhibit A of this RFP. Include in the description the composition of the portfolio(s) currently being serviced, including, but not limited to, loan type, property type, and geographic location.

#### D. QUALIFICATIONS OF PERSONNEL

1. List the names and titles of all the Offeror's personnel who shall be assigned to perform the services requested in Section IV and Exhibit A of this RFP.
2. Describe the approach to maintaining and ensuring compliance with policies and procedures manuals for employees.
3. Describe the identified personnel's assigned responsibilities, length of time in the employ of the Offeror, and provide resumes of the identified personnel.
4. List the person who will be the primary contact for Program service and support. State where located, hours of availability, and list the other clients for which this person also serves as a primary contact.

#### E. SYSTEM SOFTWARE

1. Describe the system and software used for Program administration and loan servicing. Include a description of the reporting capabilities of the system. Identify the types of reports that Staff will be able to download or access from the system independently. Indicate the system's capacity to import historical program data for the purposes of analysis and reporting. (Note: Florida Housing may require that the Offeror provide a software demonstration for the Review Committee and/or the Board.)
2. Describe the system's compatibility with HUD's tracking system currently called Integrated Disbursement and Information Systems (IDIS), and describe the commitment of the Offeror to continuing compatibility with any successor HUD tracking system.
3. Describe your business continuity plan in the event of computer system failure, natural disasters, etc. Describe any Service Level Agreements with 3<sup>rd</sup> party providers of online loan reservation and tracking systems.

**F. SERVICING RELEASE PREMIUM BID AND FEES**

1. State what the servicing release premium (SRP) would be for the MBS with the mortgage rates noted in the chart below. Florida Housing will require that the Offeror's bid be fixed for one year. The Offeror will have the ability to renegotiate the SRP annually upon renewal of the contract. The Offeror will submit the annual bid three months prior to each annual contract renewal date. The SRP quoted will represent a firm commitment by the Offeror. No caveats for FICO score, loan types, market rate fluctuation, or any other caveats are acceptable. The minimum FICO score allowed for Florida Housing's MRB program is 600.

| <b>MRB Note Rate Range</b> | <b>Ginnie Mae SRP @<br/>.44% Net Servicing Fee</b> | <b>Fannie Mae/Freddie<br/>Mac SRP@.25% Net<br/>Servicing Fee</b> |
|----------------------------|----------------------------------------------------|------------------------------------------------------------------|
| 5.00%-7.00%                |                                                    |                                                                  |

2. Identify all fees or expenses payable to the Offeror by Florida Housing, borrower or seller in connection with the closing and purchase of loans and creation of MBS.
3. FEES NOT ALLOWED
  - a) Program support costs shall be borne by the Offeror and include all costs relating to providing Program services required under this contract. These services include but are not limited to new lender review and monitoring, lender training expenses, lender compliance manuals, loan reservation and tracking system, any cost or fee incurred in carrying out the obligations of the Offeror under this RFP and Contract.

FHFC will not reimburse the Offeror for any costs incurred prior to, during, or after the contract term.

**G. LOSS MITIGATION:**

1. Describe your loss mitigation strategy for Program loans.
2. What is your servicing tier ranking/rating with HUD, Freddie Mac and Fannie Mae? What is your success rate?
3. List years of experience in management and staff engaged in loss mitigation efforts.
4. What is the default servicing make-up between different segments of your team (i.e. collections, bankruptcy, foreclosure, etc.). How do they interact?
5. What is your process for outreach and solicitation to borrowers?

6. What is your philosophy in loss mitigation efforts?

H. LENDERS

1. Describe your company's ability to provide Lender communication, training and consultation. In addition, describe Lender performance evaluation process and reporting.
2. Describe your process for assisting Staff in assessing and approving new Lender applications for participation in the Program.

I. DRUG-FREE WORKPLACE

If the Offeror has implemented a drug-free workplace program, pursuant to Section 287.087, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

J. MINORITY BUSINESS ENTERPRISE

If the Offeror is a minority business enterprise as defined in Section 288.703, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

K. CERTIFICATION STATEMENT

The following shall be repeated in the Offeror's Response, and signed by an individual authorized to bind the Offeror. Failure to include, and provide a manual signature of the certification statement, shall result in rejection of the Response.

"I agree to abide by all conditions of 2010-02 RFP and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response for the Offeror and that the Offeror is in compliance with all requirements of the RFP. These requirements include, but are not limited to, the certification requirements stated in Section V of this RFP."

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Authorized Signature

## VII. EVALUATION PROCESS

Individual Committee members shall evaluate and rank the Responses independently. As indicated in this section, points shall be assigned to certain items presented in Section VI of this RFP. The individual Committee members shall evaluate the Responses by reviewing the answers to each of the items and assigning points up to the maximum points allowed for each item. The Committee shall not use those items without points assigned in computing the numerical score, but shall use them as part of their evaluation and recommendation process, for informational purposes, or as a basis for possible disqualification. The Committee shall also use the various scored items as a part of its evaluation and recommendation process. Based on the criteria for selection, committee members shall rank each Response with the highest rank being “1”. The Committee may conduct one or more public meetings during which members may discuss their evaluations, make any adjustments deemed necessary to their evaluations to best serve the interests of Florida Housing’s mission, interview Offerors, observe presentations by Offerors, and develop a recommendation or series of recommendations to the Board. The Committee and/or Staff may make a recommendation, in addition to providing the ranking information and the information from the non-scored items to the Board for the Board to use in making the final selection. The Committee and/or Staff may also give the Board a written and/or verbal narrative describing the reasons for any recommendation. In the event of a tie, Florida Housing shall give preference to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. If a tie continues to exist, Florida Housing shall give preference to minority business enterprises as defined in Section 288.703, Fla. Stat. If a tie is unbroken by the above tie breakers, the higher SRP offered in the response will be used to break the tie. Staff may recommend that the Board conduct oral interviews as part of the evaluation process to select the Offeror. The Board may use the Responses, the Committee’s ranking, the non-scored items in the Responses, any other applicable or relevant information or recommendation provided by the Committee or Staff, any oral presentations of Offerors and any other information the Board deems relevant in its selection of an Offeror to whom to award a Contract.

| <u>Item Reference</u>        | <u>Maximum Points</u> |
|------------------------------|-----------------------|
| B .....                      | 20                    |
| C .....                      | 35                    |
| D .....                      | 35                    |
| E .....                      | 45                    |
| F.1. ....                    | 180                   |
| G .....                      | 35                    |
| H .....                      | 50                    |
| Total Points Available ..... | 400                   |

| <b>Section VI –F.1. Scoring Guide for SRP</b> |                                                                        |                        |                                                                                      |                        |
|-----------------------------------------------|------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------|------------------------|
| <b>MRB Note<br/>Rate Range</b>                | <b>Ginnie Mae SRP<br/>@ .44% Net<br/>Servicing Fee<br/>Point Total</b> | <b>Minimum<br/>SRP</b> | <b>Fannie<br/>Mae/Freddie Mac<br/>SRP@.25% Net<br/>Servicing Fee<br/>Point Total</b> | <b>Minimum<br/>SRP</b> |
| 5.00%-7.00%                                   | 126                                                                    | 2.00%                  | 54                                                                                   | 0.90%                  |

Offerors must bid at least the minimum SRP amounts listed in the table to be considered for selection under this RFP. Points will be awarded, up to the amounts listed, for SRP bids exceeding the minimum required bid.

### **VIII. AWARD PROCESS**

Florida Housing shall provide notice of its decision or intended decision, for this RFP on its Website the next business day after the applicable Board vote. After posting, an unsuccessful Offeror may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et al., or failure to post the bond or other Security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

## Exhibit A

### 2010 SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM IDENTIFICATION OF TASKS OF THE SERVICER

1. The following reports are needed in Excel and PDF formats:
  - a. Provide Florida Housing on a daily basis with a breakdown of all program types, for all statuses tracked for both first and second mortgages, including but not limited to the following:
    - i. Program Summary: Program Series, Originator, Interest Rate, Down Payment Assistance (DPA) used, Allocation Amount, Total Allocation Used, Number of Loans Reserved, as well as the dollar amount and units in each reservation status (Underwriter Certified, Exception, Compliance Approved, Purchased)
    - ii. Demographic Analysis: For each loan, indicate the annual income, household size, loan amount, purchase price, loan type, property type, county, whether the property was existing or newly constructed, interest rate, targeted or non-targeted area, whether or not the borrower was a first time buyer, gender, DPA type, marital status, race/ethnicity; Program averages: loan amount, average household income, purchase price, household size, age, second loan amount, and total percentage of loans with second mortgages
  - b. Provide Florida Housing on a weekly basis, a breakdown of all loans by all program types, for all statuses tracked, including but not limited to the following:
    - i. Loans that have been reserved but not yet delivered to the Servicer within 80 days of reservation. At a minimum, the report must include the program series, loan number, borrower's name, loan type (FHA, Conventional, RD, etc), loan amount, lender name, reservation date, and number of days since reservation.
    - ii. Loans that were granted an exception over 30 days ago and have not been delivered to the Servicer. At a minimum, the report must include the program series, loan number, borrower's name, loan type, interest rate, loan amount, lender's name, and reservation date.
  - c. Provide Florida Housing on a monthly basis with a breakdown by all program types, for both MBS and Whole loans, displayed in units and dollar amounts, and also showing the percentages for both units and dollar amounts in each category for the following:
    - i. Delinquency Data: Show an overall summary of the following information for all loans in the portfolio broken down by delinquent status (current, 30, 60, 90, >90 days past due, Foreclosure and Bankruptcy). The summary must also provide a detailed snapshot of the delinquency status for each loan type based on program series, Government Sponsored Entity (GSE) type or whole loan, county, interest rate, investor, and insurance type.
    - ii. Trial Balance Report: Show an overall summary of the following information for all loans in the portfolio. At a minimum, the Trial

- Balance Report must capture the following information for both first and second mortgages: Loan number, loan program series, borrower name, property address, city, property zip code, county, property type, original property value, closing date, original date of first mortgage payment, original lender, date purchased by servicer, date purchased by trustee (delivery date), investor, MBS pool type, loan type, MI-PMI type, original principal amount, acquired principal amount, current principal amount, mortgage rate, number of Non-Sufficient Fund (NSF) payments, monthly P&I payments, loan term for each loan, date of next payment due, delinquency status, total of all principal balance for each borrower.
- iii. GSE Buyout Report: Provide the following information for loans being “bought out” of a pool: Loan number, GSE Loan number, current principal and interest, and total balances for all loans being bought out for the month.
  - iv. Loans Sold to Trustee: Provide the following information for loans sold to the trustee during the prior month. Date sold to the trustee, Loan ID, borrower last name, reservation date, closing date, date purchased by servicer, delivery date, program series and pool type, MBS pool identification number, CUSIP number, county, original property value, original principal balance, delivered amount, unpaid principal balance, type DPA used (whether our own or outside sources), DPA amount, purchase price, property type, property year built, interest rate, FICO score, originator, borrower occupation, county AMI, household income, number of people in the household, program income limit, ethnicity, age, gender, marital status, Gulf Opportunity Zone Act of 2005 eligible (Y/N), First Time Homebuyer (Y/N), and Foreclosed/Real Estate Owned (REO) (Y/N).
  - v. Reservation Report: Provide the following information for loans reserved during the prior month. Reservation date, Loan ID, borrower last name, reservation date, current stage of loan, stage date, closing date (actual/estimated), program series and pool type, county, first mortgage amount, type DPA used (whether our own or outside sources), DPA amount, CLTV, purchase price, property type, interest rate, FICO score, originator and loan officer, borrower occupation, county AMI, household income, number of people in the household, program income limit, ethnicity, age, gender, marital status, Gulf Opportunity Zone Act of 2005 eligible (Y/N), First Time Homebuyer (Y/N) and Foreclosed/REO (Y/N).
  - vi. Lender Extension Report: A detailed list of Lender loans that have been charged a 0.25% extension fee and the total amount of funds that the Servicer shall remit to Florida Housing via wire transfer by the first week of each month.
- d. Provide Florida Housing with a Online Reservation System:
- i. Online Reservation System: A System that should track availability of bond funds , the Lender reservations, the status of each reservation (UW cert., delivered to Servicer for review and purchase, exception status, etc),purchase by Servicer, and the purchase price by the Trustee. The

system should be accessible to Staff to obtain reports as needed to track production and other Program data. This system needs to be user friendly to our Lenders and allow loan officers and processors the ability to track both their individual as well as institutional production and track and report funding specific to any special set-aside and target areas.