Questions and Answers for RFP 2013-05
Loan Servicing Software

Question 1:

What is the ratio of residential/single family vs. commercial/multi-family loans in Florida's portfolio?

Answer:

99% of the loans Florida Housing services in-house are single family.

Question 2:

Will this system be more for residential/single family servicing or for commercial/multi-family?

Answer:

Single family loans issued by the state housing finance agency.

Question 3:

Please specify the areas that fall between the closing and loan satisfaction.

Answer:

Administrative functions performed for state housing finance agency loans from the date the loan is closed to the date the loan is satisfied includes but is not limited to loan disbursements, repayments, charge offs, forgiveness, payoffs, escrows and reserves, collections and billings; management reporting; rate and term changes and loan modifications.

Question 4:

Please specify the loan management functions that are crucial to your business.

Answer:

Loan management functions of the software solution include but are not limited to data import functions; ability to support numerous loan programs, terms and rates; accrue interest; track all loan activity; unlimited notepad for comments for each borrower; payoff information; ability to customize notices and correspondence to send to borrowers; produce periodic billing statements; complete audit trails and audit logs that capture events and changes; loan histories for life of loan; reports that can be used to analyze portfolio and risk; aging reports; standard reports as well as ability to design custom reports.

Questions and Answers for RFP 2013-05
Loan Servicing Software

Question 5:

Please detail how you would like the loan servicing software to interact with Counselor Direct or if you plan on replacing it with the successful software solution.

Answer:

CounselorDirect-powered technology offers a best practice infrastructure and secure online portals that provide tools such as user intake, data analytics, financial services, and system generated reporting for U.S. Treasury. Borrower loan data will be imported from CounselorDirect in the form of tab or comma delimited files into the software solution on a regular and routine basis. CounselorDirect will continue to be part of our processes.

Question 6:

Please specify the software areas the Software Provider must be thoroughly familiar with.

Answer:

Please see Section 4, Item E of the RFP.

Question 7:

Please detail your expectations for technical training. What type of technical training? Do they want their staff to administer?

Answer:

As a result of the technical training the HFA staff should be able to specify hardware, install, upgrade and maintain the software, manage software security and administer the system.

Submitted by:
Sherry Green
Contracts Administrator
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301
850-488-4197 Sherry.green@floridahousing.org