Loan Reservation RFP Questions and Responses

1. What system(s) is MHDC currently using as its legacy platform? This question applies to migration of data to selected platform. How many loans will need to be converted for historical purposes?

    i. Answer: MHDC currently uses Emphasys Housing Finance software.

        i. MHDC estimates between 55,000 and 65,000 individual loans and up to 700 GB of data that would need to be converted.

2. What type(s) of lender training does MHDC expect the selected vendor to provide?

    i. Live Webinar Training (multiple sessions)?

    ii. Pre-recorded video available to be viewed at any time?

    iii. In person group training to several lenders at MHDC offices or nearby location?

    iv. Ongoing training or just initial training for go live?

        i. Answer: The Lender Training format may be negotiated with MHDC, however it is not expected that on-going or in-person training would be necessary from the selected party. Initial training via live webinar or pre-recorded video are acceptable. MHDC staff generally provides most training to its lenders as part of the new lender onboarding process.

3. Approximately how many users will access the Loan Reservation, Tracking, and Management Software? This only needs to include MHDC staff members.

    i. Answer: MHDC estimates between 10 and 15 staff members would regularly access the platform.

4. Does MHDC prefer that the software be hosted by the vendor or installed on MHDC's premises?

    i. Answer: MHDC prefers that the software be hosted by the vendor.

5. Does MHDC prefer services (gap analysis and discovery, training, etc.) to be delivered in person, or remotely through a collaboration platform such as Microsoft Teams?

    i. Answer: MHDC does not have a preference. Either in person or remote is acceptable for MHDC.

6. Has MHDC reviewed any Loan Reservation, Tracking, and Management Software demonstrations prior to issuing this RFP?

i. Answer: Yes, MHDC has viewed demonstrations for potential software options, including upgrade options with its current provider.

7. For sending data to/from master servicer and financial reconciliation:

   i. Pipeline data?

      i. Answer: Pipeline Data is automatically transmitted to the Master Servicer at least twice a day from the existing system. Pipeline data is transmitted to the TBA administrator multiple times throughout the day approximately hourly.

   ii. Will you be receiving daily/monthly data on servicing of loans such as individual loan payments or balances on an ongoing basis?

      i. Answer: No, MHDC does not receive this sort of information. All servicing, including loan balances, payment history, etc., is monitored by the Master Servicer external to MHDC's system.

8. Who is MHDC's current Master Servicer?

   i. Answer: MHDC's current Master Servicer is US Bank.

9. Who is MHDC's current TBA administrator?

   i. Answer: MHDC's current TBA administrator is Hilltop Securities.

10. What external third-party integrations does MHDC require with the Loan Reservation, Tracking, and Management Software?

    i. Answer: MHDC does not currently have any specific software integration requirements, however our programs are paperless, and any software system would need to maintain the ability for eDocs and electronic files.

11. Does MHDC currently use any mail merge documents or forms that it expects to be generated from the Loan Reservation, Tracking, and Management Software? If so, please identify the types of forms and the approximate number required.

    i. Answer: The current system includes generated letters that operate via mail merge, these include approval, condition, and denial letters, however those letters must be exported and manipulated outside of the system and emailed through MHDC staff accounts.

12. What is MHDC's expected project start date?

    i.   Answer: MHDC's intention is to begin contract discussions and procedures in winter of 2025 after a selection has been made.

13. What is MHDC's expected implementation duration?

    i.   Answer: The duration is contingent on the selected vendor and the product offered.

14. Does MHDC have any specific project management requirements or standard that the selected vendor must follow?

    i.   Answer: Single-Family programs are vital to MHDC operations and are key program offerings. Generally, MHDC is in need of a vendor who will be responsive and provide accessible support to ensure minimal slowdowns to production should problems arise. However, there are no specific software project management requirements (i.e., Waterfall or Agile).

15. What is the expected contract duration, and for how many years should the pricing proposal include Software Maintenance & Support?

    i.   Answer: The contract term may be negotiated with the selected party. MHDC's legacy system operates on a yearly contract that auto-renews with an option to terminate given an agreed upon amount of written notice. MHDC's intention is to maintain a long-term relationship with the selected party.