

Questions and Answers as of December 18, 2023, CHFA 266-Request for Qualifications (“RFP”) for Single-Family Real Estate Brokers:

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***Question: Has CHFA ever hired a professional real estate auction firm to sell homes to the general public by public auction; and if so, when and what were the general results?***

Answer: CHFA engaged an auction firm, but due to the lack of inventory and strong market for REO properties, an auction of REO properties was never pursued.

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***Question: Unless prohibited by statutes, will CHFA seriously consider a proposal to sell these homes to the general public by public auction; and if not, specify the reasons why not.***

Answer: Given the strong market for REO properties and the low number of properties CHFA currently holds, an auction isn’t the best execution for recovery at the present time.

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***Question: If CHFA will consider an auction proposal but the auction firm does not hold a brokerage license in Connecticut, it is acceptable for the firm to use a broker affiliate in Connecticut who holds a Connecticut real estate broker license?***

Answer: For the reasons described in the first two questions, CHFA is not considering an auction strategy at the present time.

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