

Questions and Answers as of October 19, 2023, CHFA 262-Request for Proposals (“RFP”) for MBS Seller Servicer:

Question: *Define what is meant by “view and experience with Third Party Originators”. Is CHFA looking to utilize a third-party originator to sponsor brokers in their program?*

Answer: CHFA relies on approved Third Party Originators to originate single-family, first-time homebuyer loans. The Servicer will interact frequently with each Third Party Originator throughout the underwriting and purchasing process, in all aspects including application and loan documentation, and monitoring and enforcing GSE lender guidelines.

Question: *Provide an example of the “tabular form” on how you want to view the information on the employee composition.*

Answer: The information requested should be arranged in a table with rows and columns such as a spreadsheet.

Question: *What reservation system does CHFA currently use for nightly transmission of data to its servicer i.e. Mitas, Emphasys, HDS?*

Answer: CHFA and its current Seller Servicer both operate on proprietary systems.

Question: *Can you please provide year-to-date averages for the following data points? Loan-level details would be optimal; however, overall averages would suffice:*

- *% FHA, VA, USDA, and Conventional – YTD as of 9/30/2023*
 - *FNMA 31%*
 - *GNMA 37%*
 - *FHLMC 15%*
 - *The remaining 17% were CHFA portfolio loans*
- *Average FICO, DTI, and LTV for both Government and Conventional – YTD as of 9/30/2023*
 - *FICO – 726.8*
 - *DTI – 42.6*
 - *LTV – 84.4*
- *Average loan amount for both Government and Conventional*
 - *Government \$237,895*
 - *Conventional \$213,293*

Question: Please provide definitions for clarification regarding the following data fields that are required per your Exhibit B1:

Exhibit B1

Loan Accounting (transmitted daily) csv format

Step #	Date	Step/Trigger	File Xfr	Direction	Transaction Type
1	4-May	CHFA provides okay to Fund lender *For first loans with DAP present ONLY	Yes	C → S	Okay to Fund
1a	4-May	CHFA provides TTO Funding notification *For first loans with TTO Present ONLY	Yes	C → S	TTO Funded
2	5-May	Servicer purchases loan / money wired to lender	No		
3	6-May	Servicer system updated (1-day lag)	Yes	S → C	Purchase
4	7-May	CHFA trustee wires money to Servicer	Yes	C → S	Reimbursement
4b	7-May	CHFA confirms DAP purchase from originator *For DAP loans ONLY	Yes	C → S	Fund DAP *This is the only transaction for a DAP loan
5	31-May	Borrower makes payment to Servicer for June	No		
6	1-Jun	Servicer confirms ready to pool	Yes	S → C	Ready to Pool
6b	4-Jun	Servicer confirms unready to pool	Yes	S → C	Unready to Pool
7	5-Jun	CHFA provides approval to Pool	Yes	C → S	Pool Approval
8	11-Jun	Servicer provides CUSIP, Pool and Projected Pool Amount	Yes	S → C	Pool Settlement
9	12-Jun	CHFA provides amount due from Servicer	Yes	C → S	Due CHFA
10	20-Jun	Settlement Confirmation / Exchange/Servicer Delivers security to trustee	Yes	S → C	Confirmation

Field #	Field Name	Step 1	Step 1a	Step 3	Step 4	Step 4a	Step 6	Step 6b	Step 7	Step 8	Step 9	Step 10
1	CHFA Loan #	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
2	Servicer Loan #	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
3	Pool #	blank	blank	blank	blank	blank	blank	blank	blank	Yes	Yes	Yes
4	CUSIP	blank	blank	blank	blank	blank	blank	blank	blank	Yes	Yes	Yes
5	Original Loan Amount	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
6	Insurance Type	blank	blank	Yes	Yes	blank	Yes	Yes	Yes	Yes	Yes	blank
7	Coupon Rate / MBS Rate	blank	blank	blank	blank	blank	blank	blank	Yes	Yes	Yes	Yes
8	Amount Purchased from Originator	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
9	CHFA Servicing Fee	blank	blank	blank	blank	Yes	blank	blank	Yes	Yes	Yes	Yes
10	Prepaid Interest at Closing	blank	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
11	Monthly P&I	blank	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
12	Interest Rate	blank	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
13	Transaction Amount	blank	blank	blank	blank	blank	blank	blank	blank	Yes	Yes	Yes
14	First Payment Date	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
15	Loan Closing Date	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
16	Servicer Purchase Date	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	blank
17	CHFA Reimbursement Date	blank	blank	blank	Yes	blank	Yes	Yes	Yes	Yes	Yes	blank
18	CHFA Reimbursement Amount	blank	blank	blank	Yes	blank	Yes	Yes	Yes	Yes	Yes	blank
19	Pool Settlement Date	blank	blank	blank	blank	blank	blank	blank	blank	Yes	yes	Yes
20	SRP	blank	blank	Yes	Yes	blank	Yes	Yes	Yes	Yes	Yes	Yes
21	Transaction Date	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
22	Transaction Type	OF	FT	PR	RE	FD	RP	UP	PA	PS	DC	EX
23	Maturity Date	blank	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
24	Net Interest Due CHFA	blank	blank	blank	blank	blank	blank	blank	blank	blank	Yes	Yes
25	Principal Due CHFA	blank	blank	blank	blank	blank	blank	blank	blank	blank	Yes	Yes

- Insurance Type – This field will identify if the loan insured by PMI, uninsured or guaranteed by USDA, FHA or VA
- Prepaid Interest at Closing – from the closing settlement statement
- Transaction Amount – Servicer will provide the projected pool amount
- CHFA Reimbursement Date – CHFA trustee wires money to the servicer
- Transaction Date – the date a particular transaction occurred.
- Transaction Type – this is described in the first schedule in Exhibit B1. For example, OF = “OK to Fund”; FT = “TTO Funded”, etc
- Net Interest Due CHFA – Provided by CHFA
- Principal Due CHFA - Provided by CHFA