

Question and Answers for CHFA 292-Request for Proposals (“RFP”)—SF Foreclosed Property Preservation

Question: What is the average monthly volume of REO properties currently in CHFA’s portfolio that would require these services?

Answer: CHFA currently has one REO property in its portfolio that would require these services. Under the current housing market, CHFA has taken in between 3 to 10 properties each year. However, CHFA is seeking to establish an ongoing relationship with a property preservation firm in the event the housing market softens, and the number of foreclosures increases to historic norms.

Question: Are the properties concentrated in specific regions of Connecticut, or should the firm be prepared to cover the entire state?

Answer: Ideally, the firm should be able to cover the entire state; however, CHFA will consider proposals for specific regions within the state. If there is an additional charge for traveling beyond a certain distance, please indicate so in the pricing proposal.

Question: The RFP mentions CHFA may select multiple firms. How will work be distributed among selected vendors (e.g., by geographic territory, loan number, or a rotation)?

Answer: If multiple firms are selected, it may be based on geographic territory or rotation. CHFA’s intent is to structure an arrangement that works for all parties concerned.

Question: Exhibit A asks for a sample "Full Inspection Report." Should this be submitted as an attachment to Exhibit A, and will it count toward the 20-page limit?

Answer: The Full Inspection Report does not count toward the 20-page limit.

Question: While Exhibit D is mentioned for insurance amounts, can CHFA provide the specific minimum coverage limits required for professional and umbrella liability?

Answer: The requirements for professional and umbrella liability are listed on page 2 of Exhibit D attached to the RFP.

Question: For services billed by the hour (like plumbing or carpentry), how should firms account for the cost of materials? Is there a standard markup allowed, or are materials reimbursed at cost?

Answer: CHFA will accept a proposal with a reasonable markup or at cost of materials. Whichever approach is used, it will be considered weighed with the hourly billing rate.

Question: For debris removal billed by the cubic yard, should the rate include landfill/tipping fees, or are those billed separately?

Answer: Recognizing that landfill/tipping fees may vary from town to town, CHFA will accept a per cubic yard charge without landfill/tipping fees, with the expectation that those fees would be separately billed at the actual fee amounts without mark-up.
