Questions and Answers as of April 9, 2018 to CHFA 207-Request for Proposals ("RFP") for Loan Servicer (Single Family):

1. Is CHFA looking to transfer the entire portfolio of 16,211 loans to a subservicer, as well as the ongoing projected flow loans from 2018-2021? Or just the ongoing flow?

Answer: CHFA is not considering the transfer of its entire portfolio. Please see page 2 of the RFP: "From time to time, CHFA also expects to make available for servicing, existing groups of loans (the "Portfolio Loans") from servicers who may be exiting the business, or transfers occurring for other reasons. These portfolios vary in size and have been originated by national and local financial institutions. CHFA anticipates transferring approximately 600 loans with an approximate UPB of $61,000,000 in 2018."

2. On Page 3 among the list of required services it includes "due-diligence of all loans added to the servicing portfolio". Could you please define the specific requirements?

Answer: For Flow Loans, servicers must insure that they receive a full closing package from the originating lender including, but not limited to, fully executed collateral documents, the original title insurance policy, mortgage certificate of insurance, as applicable, participating lender certification, and the notice to mortgagor of Maximum Recapture Tax. For Portfolio Loan transfers, servicers must insure that they receive all the electronic data, collateral (including the endorsed note and recorded assignment of mortgage) and other file documentation from the transferring servicer necessary to adequately service the loan (including, but not limited to, transaction histories, flood certifications, and evidence of insurance coverage including HOA binder information when applicable). Servicers are also expected to reconcile corporate advances being boarded to their respective loan servicing systems to copies of invoices supporting the corporate advance being claimed. CHFA should be notified of any deficiencies in the information being provided by the transferring servicer that will impede the servicer's ability to proficiently service the transferred loan.

3. On Page 7, number 5 states that no joint venture of subcontractors will be acceptable. Please explain.

Answer: CHFA will not consider a response from a servicer that relies on a subservicer to perform the full scope of services normally performed by a servicer.

4. Please provide Exhibits B and C as Word documents that can be completed as part of our submission. We believe these are the only required CHFA exhibits that are required.

Answer: Please print and complete Exhibits B and C as provided. We discourage any alteration to these exhibits; however, if an alteration is necessary, please make your edit as legible and clear to your intention as possible.