

REQUEST FOR PROPOSAL ("RFP")

FOR

**MASTER SERVICER**

FOR

OKLAHOMA HOUSING FINANCE AGENCY  
2023 SINGLE FAMILY PROGRAM

ISSUED BY:

OKLAHOMA HOUSING FINANCE AGENCY

March 14, 2023

Proposals must be submitted no later than 4:30 PM, CDT

**April 12, 2023**

**LATE PROPOSALS WILL BE REJECTED**

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## 1. GENERAL INFORMATION

### 1.1 Introduction and Background

Oklahoma Housing Finance Agency ("OHFA") intends to select "service providers" relating to the financing of OHFA's 2023 Single Family Program (collectively, the "OHFA 2023 SF Program") in accordance with the requirements of the Council of Bond Oversight ("The Council") and Reform Act, 62 O.S. 695 (2011) (hereinafter referred to as "H.B. 1444"). This selection procedure applies to underwriters, bond counsel, trustee banks, financial advisor, cash flow verifier, financial printers, and master servicer, as required by H.B. 1444.

H.B. 1444 imposes certain limitations or requirements on OHFA relating to the incurring or issuance of debt, including policies and procedures regarding the selection of service providers to assist in the process of structuring and executing securities transactions. Under H.B. 1444, OHFA may select service providers using either of two approaches:

- (1) Single Project. Under this approach, servicer providers are selected to structure and execute a specific transaction (a "Single Project"), with their term of service being equal to the time required to complete the transaction.
- (2) Single Program. Under this approach, service providers are selected to structure two or more Single Projects which are related under a single "program".

In May 1994, OHFA adopted a new "open" master bond indenture relating to its Homeownership Loan Program. To date, the following transactions have been completed under this new indenture:

The 1994 Master Indenture. Pursuant to the Indenture of Trust, dated as of May 1, 1994, and various supplements thereto (the "1994 Master Indenture"), the Agency previously issued several series of single family mortgage revenue bonds (the "1994 Master Indenture Bonds"). All such Series of 1994 Master Indenture Bonds constitute Senior Bonds (as defined in the 1994 Master Indenture), and none of such 1994 Master Indenture Bonds constitutes Subordinate Bonds (as defined in the 1994 Master Indenture). Certain of such Series of 1994 Master Indenture Bonds were initially issued as convertible option bonds, subsequently remarketed with Permanent Interest Rates, and the remainder were initially issued as long-term fixed interest rate bonds. The proceeds of such 1994 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Agency's Homeownership Loan Program (the "Program").

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The 1994 Master Indenture Bonds issued and remaining outstanding under the 1994 Master Indenture are set forth below:

**1994 Master Indenture**  
**Summary of Single Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal Amount of Bonds Issued	Interest Rate Ranges	Maturities	Bonds Outstanding as of 3-31-2023
2013C	25,143,342	3.75%	3/1/44	6,583,741
2013D	31,150,654	3.35%	9/1/35	4,868,562
Total	\$ 56,293,996			\$ 11,452,303

The Agency does not presently intend to issue additional Series of 1994 Master Indenture Bonds pursuant to the 1994 Master Indenture. Bonds to finance the Program or to refinance the 1994 Master Indenture Bonds or other bonds which financed the Program are expected to be issued pursuant to the hereinafter-described 2018 General Indenture.

The 2009 Master Indenture. Pursuant to the Indenture of Trust, dated as of December 1, 2009, and various supplements thereto (the "2009 Master Indenture"), the Agency previously issued several series of single family mortgage revenue bonds (the "2009 Master Indenture Bonds"). The Agency entered into the 2009 Master Indenture in connection with the Single Family New Issue Bond Program ("NIBP") of the United States Department of the Treasury, Fannie Mae and Freddie Mac. All such Series of 2009 Master Indenture Bonds constitute Senior Bonds (as defined in the 2009 Master Indenture), and none of such 2009 Master Indenture Bonds constitutes Subordinate Bonds (as defined in the 2009 Master Indenture). The proceeds of such 2009 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program.

On December 30, 2009, the Agency issued its Single Family Mortgage Revenue Bonds (Homeownership Loan Program) 2009 Series C Bonds in the original aggregate principal amount of \$150,000,000 (the "2009C Bonds") under the 2009 Master Indenture as supplemented by a series supplement dated as of December 1, 2009. The Agency released and converted the entire \$150,000,000 principal amount of the 2009C Bonds under the NIBP. All proceeds of the released and converted 2009C Bonds have been fully expended for the acquisition of Guaranteed Mortgage Securities backed by Mortgage Loans under the Agency's Program.

The 2009 Master Indenture Bonds issued and remaining outstanding under the 2009 Master Indenture are set forth below:

**2009C Master Indenture**  
**Summary of Single Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal Amount of Bonds Issued	Interest Rate Ranges	Maturities	Bonds Outstanding as of 3-31-2023
2009C-4	42,000,000	2.89%	3/1/41	12,095,000
2012A	63,500,000	5.00%	9/1/27	10,285,000
Total	\$ 105,500,000			\$ 22,380,000

The 2018 General Indenture. Pursuant to the General Indenture of Trust, dated as of October 1, 2018, and one supplement thereto (the “2018 General Indenture”), the Agency has issued six series of single family mortgage revenue bonds (the “2018 General Indenture Bonds”). None of the 2018 General Indenture Bonds constitutes Subordinate Bonds (as defined in the 2018 General Indenture). The proceeds of the 2018 General Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program. The Agency presently intends to issue additional Series of 2018 General Indenture Bonds pursuant to the 2018 General Indenture to finance and refinance the Program.

**2018 General Indenture  
Summary of Single Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal		Interest Rate Ranges		Maturities		Bonds Outstanding as of
	Bonds Issued	Amount of					3-31-2023
2018A	44,310,000		2.50%	4.75%	9/1/23	9/1/48	17,210,000
2019A	66,755,000		2.00%	5.00%	9/1/23	9/1/49	32,845,000
2020A	50,000,000		1.50%	4.00%	9/1/23	3/1/50	31,705,000
2020B	30,000,000		0.35%	3.25%	9/1/23	9/1/50	24,630,000
2022A	40,000,000		1.80%	5.00%	9/1/23	3/1/52	39,480,000
2022B	50,000,000		3.10%	6.25%	9/1/23	9/1/53	50,000,000
Total	<u>\$ 281,065,000</u>						<u>\$ 195,870,000</u>

The firm(s) selected under this RFP to serve as Master Servicer for the SF Program may be requested to assist in the structuring and implementation of the Program as described in Section 4.2, below.

**1.2 Service Provider Sought to Provide Service as Master Servicer**

The purpose of this RFP is to obtain proposals from qualified service providers to contract with OHFA to serve as a Master Servicer for the mortgage portfolios funded under OHFA 2023 Single Family Program for the term designated herein.

**1.3 Procuring and Contracting Agency**

OHFA is a public trust and agency of the State of Oklahoma created and established under the terms and provisions of Title 60, Oklahoma Statutes, Section 176 et. seq. ("the Act"), and duly organized under its Trust Indenture, and has the State of Oklahoma as its sole beneficiary.

**1.4 OHFA Reservation of Rights**

OHFA reserves the right to:

- (1) Cancel this solicitation;
- (2) Reject any and all proposals;
- (3) Request an oral interview with, and/or additional information from, proposers prior to final selection;

- (4) Select for contract negotiations those proposers, which, in its judgment, will best meet OHFA's needs;
- (5) Negotiate a contract or agreement that, subject to the approval of the State Deputy Treasurer for Debt Management, covers selected parts of a proposal, or a contract or agreement that may be interrupted for a period, or terminated, or be expanded depending on the financing strategies determined from time to time by OHFA.; and
- (6) End the term of service of a service provider prior to the latest authorized termination date established under the engagement contract.

### **1.5 Clarification of the Specifications and Requirements**

In addition to meeting the requirements of the GNMA Mortgage-Backed Certificates Guide, GNMA Handbook Section 5500.2 (the GNMA I Guide and GNMA II Guide), the FNMA Guide, The Freddie Mac Guide, and other requirements of OHFA, the successful bidder must meet or agree to the following:

- (1) Be a financial institution engaged in the business of servicing residential mortgage loans and qualified to do business in the State of Oklahoma.
- (2) Enter into Origination Agreements with the Originating Lenders, OHFA and the Trustee.
- (3) Enter into the Master Servicing Agreement with OHFA and the Trustee.
- (4) Be an FHA-approved, VA-approved and RD-approved mortgagee, a GNMA-approved seller and servicer of GNMA Certificates and a FNMA/FHLMC approved seller-servicer eligible to pool and service FNMA/FHLMC Mortgaged-Backed Securities for conventional Mortgage Loans, and meet all requirements of applicable laws so as to be eligible to originate, purchase, hold and service FHA-insured, VA-guaranteed and RD-guaranteed mortgages and conventional Mortgage Loans.
- (5) In addition to reports normally supplied pursuant to the GNMA I Guide, GNMA II Guide, and FNMA/FHLMC Guides, provides other periodic reports to OHFA, as requested by OHFA, Professionals or the Trustee.
- (6) Review Mortgage Loan documents within five (5) business days of receipt for conformity with the requirements of the Origination Agreement.
- (7) Fund (within ten (10) business days of receipt of such Mortgage Loans and required documentation from the Originating Lender), Mortgage Loans to be purchased by the Master Servicer from each Originating Lender; and
- (8) Provide the services identified in Appendix V hereto.
- (9) Capability of negotiating Guaranty-Fee ("G-Fee") with FNMA /FHLMC.
- (10) Capability to upload/download data to OHFA loan system Via HDS Software.
- (11) Provide periodic loan prepayment information to Trustee on multiple series.

If additional information is needed regarding OHFA, RFP specifications or the RFP process, written questions will be accepted by:

Valenthia Doolin, Director, Homeownership Programs  
Oklahoma Housing Finance Agency  
Phone: (405) 419-8156  
Email: [valenthia.doolin@ohfa.org](mailto:valenthia.doolin@ohfa.org)

Written questions must be submitted by email on or before 4:30 PM CDT on March 20, 2023. Written responses to questions, together with the questions posed (without identifying the firm(s) which submitted the questions) will be sent by email to all Registered Proposers to this RFP who submit a proposal.

## 1.6 Timetable

Request for Proposal Issued		3/14/2023
Deadline for Receipt of Written Questions	4:30 PM CDT	3/20/2023
Answers Provided to all Proposers		3/22/2023
Deadline for Receipt of Proposals	4:30 PM CDT	4/12/2023
Virtual Oral Presentations for Top 3		4/17 to 4/20/2023
OHFA Board Meeting (to consider recommendations from staff)		5/10/2023

It is expected the OHFA Board, at its May 10, 2023 meeting, will receive recommendations from staff and choose the master servicer; or in the alternative, choose a short list of proposers to be invited to make oral presentations at a subsequent meeting of the OHFA Board.

## 1.7 Contract Term

The term of the engagement shall be from June 29, 2023 to June 28, 2024, provided the term shall be automatically extended to cover the delivery of any bond issue for which a Specific Authorizing Resolution has been approved by the OHFA Board prior to June 28, 2024. Similarly, the engagement would not include a bond issue for which a Specific Authorizing Resolution has been entered into prior to June 29, 2023. The term of engagement will commence with the first bond issue after May 2023 award and will continue for one year from this first issue. For these purposes a Specific Authorizing Resolution is defined as a resolution granting final approval of the issuance of a bond issue which might or might not include a waiver of competitive bidding, but which is not required to have specific terms of the bond issue included in the resolution other than caps of the size, maturities, interest rate and underwriters' compensation relating to such issue.

## 2. PREPARING AND SUBMITTING A PROPOSAL

### 2.1 General Instructions

The evaluation and selection of a proposer, and the contract, will be based on the information submitted in the proposal plus information provided by references and any required oral presentations. Proposers should respond clearly to all requirements. Failure to respond clearly and completely may be the basis for rejecting a proposal. Elaborate proposals (e.g., expensive artwork) beyond that sufficient to present a complete and effective proposal is not necessary or desired.

### 2.2 Incurring Costs

OHFA is not liable for any cost incurred by proposers in replying to this RFP.

### 2.3 Submitting the Proposal

The proposal must be sent to the OHFA Post Office Box, first class mail, by the US Postal Service.



Submissions shall be marked with the following information:

Proposer's name and address  
Request for Proposal Title  
Proposal Due Date

Proposals shall be sent to:

Attention: Valentia Doolin, Director Homeownership Programs

Oklahoma Housing Finance Agency  
P.O. Box 26720  
Oklahoma City, OK 73126-0720

All proposals must be received via email by OHFA no later than 4:30 PM, CDT, April 12, 2023. Proposals which are not received on time will not be accepted or considered. Proposals will only be accepted via US Mail.

## **2.4 Proposal Organization and Format**

### **2.4.1 General**

Proposer(s) must submit one hard copy to the OHFA PO Box listed above. Proposals should be typed and submitted on 8.5 inch by 11 inch paper bound securely. OHFA Proposals must be organized with the headings listed in Section 2.4.3, below.

### **2.4.2 Cover Letter**

The cover letter must identify the services contract applied for and the application date and must be signed by the person designated as having responsibility for the service contract.

### **2.4.3 Table of Contents**

Immediately following the cover letter, a table of contents is required which identifies the beginning page of each section of the proposal. The following sections must be included in the Table of Contents:

- A. Organization and Management
- B. Servicing Portfolio Delinquency Rates
- C. Staffing
- D. Office Location(s) & Ability to Provide Required Services
- E. Qualifications and Experience
- F. Special Requirements
- G. Approval of Participating Lenders
- H. Maintenance of Escrow Accounts
- I. Fees and Expenses Payable by OHFA or Borrowers
- J. Bid for Servicing Rights
- K. Insurance Coverage

#### **2.4.4 Responses**

Proposals must respond, in sequence, to the questions included in Section 4.3. The response to each question must be limited to no more than two pages, with the applicable heading restated at the top of the first page of each response. The submission of materials or information unrelated to these questions is discouraged. OHFA will not refer to information provided by proposers in any prior proposals.

#### **2.5 Oral Presentations**

The top 3 (three) proposer(s) will be required to make oral presentations in the virtual "Zoom" format. These presentations will be held subsequent to the receipt of the proposal to provide an opportunity for the proposer(s) to prepare responses to questions regarding the proposal. OHFA will schedule a time and location for each oral presentation. Failure to honor the request for oral presentations will result in the rejection of the proposal.

### **3. PROPOSAL SELECTION AND AWARD PROCESS**

#### **3.1 Review of Mandatory Requirements**

The proposals will first be reviewed to determine if mandatory requirements are met. Failure to meet mandatory requirements will result in the proposal being rejected.

#### **3.2 Proposal Scoring**

All proposals submitted and accepted will be reviewed by staff and scored against the stated criteria referred to below. The staff may review references and use the results thereof in scoring the proposals. The staff's scoring will be tabulated and proposals ranked based on the numerical scores received in order to and present to the Board a "short list" of recommended proposers.

#### **3.3 Award and Final Offers**

Final selection of the successful proposer will be at the discretion of the Trustees, subject to the limitations of Oklahoma law. Trustees are not required to select proposers based on the relative numerical score assigned to their proposal by OHFA staff and may independently make their own evaluation of each of the proposals, and may take into consideration such other or additional factors as they in their discretion, may deem to be relevant to their selection.

#### **3.4 Right to Reject Proposals and Negotiate Contract Terms**

OHFA reserves the right to reject any and all proposals, and to negotiate the terms of the agreement with selected proposers prior to entering into an agreement. If negotiations cannot be concluded successfully with any selected proposer, OHFA may negotiate an agreement with one or more of the alternate proposer(s) designated by the Trustees. All fees and expense allowances for each program issue to be paid and/or reimbursed to the firm or firms chosen to serve as underwriter(s) for the OHFA 2021 SF Program, are subject to further negotiation, and approval by the State Deputy Treasurer for Debt Management contemporaneously with the closing of each program issue originated within the applicable term of engagement.

#### **3.5 Evaluation Criteria**

Evaluation criteria are contained on the evaluation form located in Appendix VII. The criteria contained on the sheet include the following:

1. Organization and Management
2. Servicing Portfolio Delinquency Rates
3. Staffing
4. Office Location(s) & Ability to Provide Required Services
5. Qualifications and Experience
6. Special Requirements
7. Approval of Participating Lenders
8. Maintenance of Escrow Accounts
9. Fees and Expenses Payable by OHFA or Borrowers
10. Bid for Servicing Rights
11. Insurance Coverage
12. Interview of Top 3 Proposals

### **3.6 Notification of Award**

Each proposer will receive written notice identifying the firm to which OHFA intends to award the contract, subject to approval by the State Deputy Treasurer for Debt Management.

## **4. GENERAL PROPOSAL REQUIREMENTS**

### **4.1 Introduction and Background**

This RFP provides the information necessary for proposers to prepare and submit proposals to be selected as the Master Servicer and necessary to assist OHFA in implementing the OHFA 2021 Single Family Program.

### **4.2 Scope of Services**

This RFP applies only to those firms wishing to serve as Master Servicer for the OHFA 2023 Single Family Program and provide the services listed in Appendix V to this RFP.

It is expected the Master Servicer will assist in the structuring and implementation of, and provide single family mortgage servicing for the portfolios of GNMA/FNMA/FHLMC certificates financed with the proceeds from multiple bond issuances, TBA, MCCs or an agency warehouse line with Federal Home Loan Bank.

### **4.3 Mandatory Requirements**

The proposal requirements stated in this RFP are mandatory and are not simply desirable. Failure by a proposer to respond to a specific requirement may be the basis for elimination from consideration during the competitive evaluation of proposals by OHFA.

By submitting a response to this Request for Proposals, the bidder certifies that it agrees, when it is applicable, to the following required by Oklahoma law effective as of November 1, 2022: If (a) a company has ten (10) or more full-time employees; and (b) this contract has a value of \$100,000 or more that is to be paid wholly or partly from public funds, the following certification shall apply; otherwise, this certification is not required. Pursuant to Title 74, Oklahoma Statutes Section 12005, the company hereby certifies and verifies that the company does not boycott energy companies and will not boycott energy companies during the term of the proposed contract and agrees to the inclusion of said representations in the final contract.

For purposes of this contract, the term "company" shall mean a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that

exists to make a profit. The term “boycott energy company” shall mean “without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (a) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil-fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law, or (b) does business with a company described by subparagraph a of this paragraph”. See Title 74, Oklahoma Statutes Section 12002(A).

The successful proposer may be required to provide evidence of financial capability sufficient for OHFA to be reasonably assured that adequate working capital and other financial resources will be available to such successful proposer for the duration of the proposed term of service. Financial capability may be demonstrated by providing a set of certified financial statements prepared by an independent auditor (or an acceptable equivalent) and by obtaining and maintaining general liability insurance, worker's compensation coverage, and other forms of insurance as may be necessary to protect the interests of the OHFA and the proposer.

The successful proposer may be required to provide evidence of current compliance with any federal or state licensure requirements to provide the services requested and may be required to provide evidence of coverage under a valid policy of professional liability insurance.

**4.3.1 Organization and Management**

Describe the history, organization, management, and ownership of your firm, including identification of any individual(s) or corporation(s) having a controlling interest in the firm. Does your firm foresee any organizational or ownership changes in the near term (i.e. next 12-24 months).

**4.3.2 Servicing Portfolio Delinquency Rates**

Provide the information requested below with the respect to your firm’s Mortgage Servicing Portfolio as of the dates indicated in the table at the top of the next page. Describe your firm’s policies and procedures relating to Loss Mitigation.

	12/31/2022	12/31/2021	12/31/2020	12/31/2019
Percentage of Loans 30 days delinquent	%	%	%	%
Percentage of Loans 60 days delinquent	%	%	%	%
Percentage of Loans 90 or more days delinquent (except for loans in process of foreclosure)	%	%	%	%
Percentage of Loans in foreclosure	%	%	%	%
Dollar amount of loans being serviced	\$	\$	\$	\$

**4.3.3 Staffing**

Identify the specific individuals who would be assigned to work with OHFA and specify which person would be the primary contact person (name, address, phone number,

facsimile number, and email address). Describe the nature of the work that each person would perform, the Mortgage Program experience, and any related professional experience.

#### **4.3.4 Office Location(s) & Ability to Provide Required Services**

Identify the location of the office(s) from which the individuals identified in Question 4.3.3 above will be operating. Please specify how your firm proposes to provide the level of service required by OHFA and the Originating Lenders in the OHFA 2021 Single Family Program.

#### **4.3.5 Qualifications and Experience**

Describe your firm's current capabilities and procedures for utilization to facilitate loan reservations, describe organization capabilities to interface with OHFA reservations system HDS Software, underwriting, closing, shipping, purchase and securitization. Indicate your firm's status as (a) an FHA/VA/RD approved mortgagee, (b) a GNMA/FNMA/FHLMC approved seller/servicer, and (c) an FHA direct endorsement lender.

Discuss your firm's qualifications and experience in providing the services described in Appendix V. Specifically describe your experience as Master Servicer for other state or local HFA single family programs (particularly for Oklahoma programs, if any).

Furnish names of references (and phone numbers) employed by HFA or Lenders with which your staff has worked. State your intention regarding participation in OHFA 2021 Single Family Program as an originating lender, if you intend to participate.

Describe your firm's current capacity to serve as Master Servicer for a loan program in which first lien, market rate loans are securitized for funding in the MBS secondary market and second lien, low rate loans to provide down payment/closing cost assistance are serviced by the Master Servicer.

#### **4.3.6 Special Requirements**

Identify and discuss special requirements, if any, which would be imposed by your firm on the originating lenders to effect timely delivery and purchase of closed loans.

#### **4.3.7 Approval of Participating Lenders**

The Master Servicer is required to accept all program loans originated by all participating lenders. Appendix VI lists those financial institutions which are current or recent participants in OHFA's Program as Originating Lenders. Identify any lender(s) listed in Appendix VI which your firm would not expect to approve as an Originating Lender.

Describe and discuss ways in which your firm may assist OHFA in expanding the network of Originating Lenders, particularly those which have a presence in under-served (primarily rural) markets.

#### **4.3.8 Maintenance of Escrow Accounts**

Discuss the willingness and ability of your firm to establish and maintain one or more depository accounts with Oklahoma - based banks or Savings and Loan Associations for the purpose of investing tax and insurance escrow funds relating to mortgage loans originated under OHFA 2023 Single Family Programs and serviced by your firm. State the impact, if any, of such escrow account arrangement in the Servicing Acquisition

Fee bids you propose (in your response to 4.3.9, below) to pay OHFA for the portfolio servicing rights.

#### **4.3.9 Fees and Expenses Payable by OHFA or Borrower**

State the fee (if any) and expense reimbursement allowance your firm would expect to be paid by OHFA upon closing (issuance) of each program relating to the OHFA 2023 Single Family Programs for which your firm would be designated as Master Servicer. State whether a one-time Tax Service Fee and/or Funding Fee (or other similar fee payable by the borrower) payment to your firm for each loan serviced is mandatory or optional, and state the dollar amount of each fee, if any.

**PURSUANT TO OKLAHOMA LAW ALL FEES AND EXPENSES FOR MASTER SERVICER SERVICES MAY BE NEGOTIATED BY OHFA AND ARE SUBJECT TO APPROVAL BY THE STATE DEPUTY TREASURER FOR DEBT MANAGEMENT. THE PAYMENT FOR SERVICING RIGHTS QUOTED ABOVE ARE TO BE SUBMITTED BY PROPOSER ON A "NOT LESS THAN" BASIS FOR THE PURPOSE OF ANY SUCH NEGOTIATION.**

#### **4.3.10 Bid for Servicing Rights**

Complete the table to state your bid for the servicing rights to the OHFA 2023 Single Family Program Loans.

- G-Fee FNMA/FHLMC based on proposal of Servicing Rights

#### **4.3.11 Insurance Coverage**

State the extent to which your firm is currently in compliance with the requirements of GNMA, FNMA and FHLMC with respect to the maintenance of Errors and Omissions Insurance and Fidelity Bond coverage. Explain in detail all deficiencies, if any.

#### **4.3.12 Compliance with Expense Guidelines**

State the proposer's willingness to adhere at all times to OHFA's Travel and Expense Guidelines. State the proposer's willingness to adhere to any amendments of these policies and to submit any disclosures requested in the above policies upon acceptance of the proposal.

#### **4.3.13 Conflicts of Interest**

Describe any conflicts or potential conflicts with OHFA or its Trustees or any financial interest, direct or indirect, in any contract between OHFA and any contractor or program participants. A list of OHFA's contractors and program participants is available from OHFA, upon request. Please describe your procedures for determining conflicts of interests.

#### **4.3.14 Confidentiality of Nonpublic Personal Financial Information**

Describe your firm or institution's standards and safeguards to insure the security and confidentiality of nonpublic personal financial information, to protect against threats or hazards to the security or integrity of such records and to protect against unauthorized access to or use of such records or information. The successful bidder may be required to execute a confidentiality agreement respecting personal nonpublic financial information.

#### **4.4 No Proprietary Considerations**

All information submitted in response to this Request for Proposal will be handled in accordance with the open records law of the State of Oklahoma and will be subject to inspection by the public. Data contained in the proposal, all documentation provided therein, and innovations developed as a result of these contractual services cannot be copyrighted or patented. All data, documentation and innovations submitted in response to this Request for Proposal shall become the property of OHFA, and may be used by OHFA, at its discretion, without incurring any liability to Proposer for the use thereof by OHFA. **Under Oklahoma law, OHFA may not grant any proprietary considerations to any proposer.**

### **5. FEE, EXPENSE AND BID PROPOSAL**

#### **5.1 Evaluation of Fee, Expense and Bid Proposals**

The proposal will be scored using a standard quantitative calculation where the most points will be awarded to the proposal with the greatest economic benefit to OHFA, net of fees and expenses. Various methodologies and models may be used to analyze the information submitted to determine which proposal is most beneficial to OHFA. Other additional factors will be used by OHFA in the selection process.

#### **5.2 Submitting Fee, Expense and Bid Proposals**

Oklahoma law requires that all program service provider fee and expense allowances be negotiated and approved by the State Deputy Treasurer for Debt Management contemporaneously with the sale of a program for each transaction. Accordingly, OHFA expects to present to the State Deputy Treasurer for Debt Management the names of the firm(s) selected by the Board as primary selectee(s), as well as one or more alternate(s) for selection. Preliminary fee and expense negotiations will then be conducted by OHFA for the purpose of establishing the “not to exceed” amounts for those fees and expenses and are subject to approval by the State Deputy Treasurer for Debt Management, starting with the primary selectee(s). If such negotiations result in a mutually satisfactory arrangement, the primary selectee(s) will be confirmed. Otherwise, OHFA and the State Deputy Treasurer for Debt Management will begin negotiations with the alternate selectee(s) and repeat that process. As previously stated, final determination of fees and expenses will be made through the State Deputy Treasurer for Debt Management contemporaneously with the sale of bonds and program for each transaction.

**Fee and expense quotes are to be submitted by proposer on a “not-to-exceed” basis for the purpose of any such negotiation.**

Refer to Section 4.3.9 and 4.3.10 for a more complete description of Fees, Expenses and Bid proposals.

Neither the State nor OHFA assumes any liability to any proposer or any officer, employee or agent of any proposer for any costs or expenses incurred in connection with the proposal submitted by or on behalf of any proposer, including, but not necessarily limited to, travel expenses, costs of time, materials and services used in connection with the submission of the proposal and personal presentations made by or on behalf of proposer. All materials submitted to OHFA in response to this RFP shall become the property of OHFA and will be available for public inspection and copying.

#### **5.3 Proposal Obligation Period**

All proposals submitted to OHFA shall constitute a legally binding offer which shall remain fixed and valid for acceptance by OHFA for 60 days starting on the due date for proposals. Upon acceptance by OHFA and approval thereof by the Deputy Treasurer for Debt Management, the

contract for Master Servicer shall remain valid through the OHFA 2023 SF Program Term, provided that the fee amount for each transaction of the OHFA 2023 SF Program shall not exceed the fee amount proposed and shall be subject to negotiation with, and approval by, OHFA and the Deputy Treasurer for Debt Management contemporaneously with the sale of bonds for each transaction.

#### **5.4 Contingent Billing**

**FEES AND EXPENSE REIMBURSEMENTS RELATING TO EACH TRANSACTION SHALL BE CONTINGENT UPON SUCCESSFUL COMPLETION OF THE RESPECTIVE TRANSACTION.**

### **6. STANDARD CONTRACT**

#### **6.1 Acceptance of Proposal Content**

The contents of the proposal submitted, together with this RFP, shall become a part of the contractual obligations of the proposer, if selected (hereinafter the "Master Servicer") and by this reference shall be incorporated into each additional contract between OHFA and said Master Servicer relating to the OHFA 2023 SF Program. Refusal of a Master Servicer to incorporate the terms and conditions set forth herein and, in the proposal, submitted in response hereto by the successful proposer in the contract or agreement covering any specific transaction, upon the request of OHFA, may result in cancellation of the award.

#### **6.2 Record Keeping and Record Retention**

Each Master Servicer selected hereunder shall establish and maintain adequate records of all expenditures reimbursable by OHFA incurred during its respective term of engagement. All records must be kept in accordance with generally accepted accounting procedures, applicable with federal and state laws and this RFP.

OHFA shall have the right to audit, examine, copy and transcribe any pertinent records or documents relating to any contract or agreement resulting from this RFP held by the Master Servicer. The Master Servicer will retain all documents applicable to the contract for a period of not less than three (3) years after final payment is made.

#### **6.3 Reimbursement for Travel Expenditures**

Master Servicer shall limit all reimbursements by OHFA for travel expenditures in accordance with the State Travel Reimbursement Act (74 O.S. 500.1, et. seq.).

#### **6.4 No Discrimination**

Master Servicer shall not discriminate in the provision of services on the basis of race, color, age, sex, national origin, religion, political affiliation, or handicapping condition and shall cooperate with any investigation of allegations of such discrimination.

#### **6.5 Confidentiality**

Master Servicer and all of its employees and other parties assisting Master Servicer shall maintain the confidentiality of any confidential information received and collected through the delivery of services pursuant to this RFP, as required by the laws of the State of Oklahoma by any applicable federal laws, rules, regulations or policies.



## **6.6 Acts and Omissions**

Master Servicer shall be responsible for the acts and omissions of its agents, servants, employees, and subcontractors in the violation of any confidential or privileged communications.

## **6.7 Hold Harmless**

Master Servicer agrees to hold harmless OHFA and its Trustees, officers, servants, employees, agents and consultants, against any claims, demands and liabilities resulting from any act or omission on the part of the Master Servicer and/or its agents, subcontractors, servants, and employees in the performance of this contract.

## **6.8 Termination of Agreement**

OHFA reserves the right to cancel any contract or agreement with the proposer relating to this RFP, in whole or in part with or without cause. If performance and/or delivery of services are not made in accordance with the terms specified herein but not limited to the following:

- 6.8.1 Failure or unwillingness of the proposer to comply with the approved proposal, with the applicable federal and state laws and the terms of this contract, or with such directives as may become generally acceptable at the time,
- 6.8.2 Submission of reports to OHFA by the proposer which are inconsistent with the detailed specifications; and
- 6.8.3 Improper use of funds by the proposer.

No suspension or termination will affect any expenditures or legally binding commitments made prior to receiving notice of suspension or termination. Upon suspension or termination, the replacement of the master servicer will be subject to OHFA's discretion

## **6.9 Survival of Terms**

The terms, conditions, and obligations set out in this RFP, together with the proposals of the Master Servicer shall survive each and every Purchase Contract and the closing of the sale of bonds pursuant to such Purchase Contract, regardless of whether or not this RFP and the proposal submitted by the Master Servicer is referred to in the applicable Contract.

## **6.10 News Releases**

News releases pertaining to this proposal or any part of this proposal shall not be made without prior approval of OHFA.

## **6.11 Location of Relevant Documents**

All necessary reports, records and source documents will be available to the proposer at: The Oil Center, 2601 NW Expressway, OKC, OK 73112 (do not send responses to this address)

## **7. APPENDICES**

**APPENDIX I CERTIFICATE OF INDEPTENDENT PRICE DETERMINATION**

**APPENDIX II CERTIFICATE OF NO CONFLICTING RELATIONSHIPS**

**APPENDIX III NONCOLLUSION AFFIDAVIT OF VENDOR**

**APPENDIX IV CERTIFICATION OF NON-DEBARMENT**

**APPENDIX V SCOPE OF SERVICES**

**APPENDIX VI LIST OF PARTICIPATING LENDER S 2023 SINGLE FAMILY MORTGAGE PROGRAM**

**APPENDIX I**

**STATE OF OKLAHOMA**

**- Certificate of Independent Price Determination -**

By submission of this proposal, the proposer certifies that in connection with this procurement:

- (1) Prior to the date established herein as the deadline for proposal submission, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer, directly or indirectly, to any other proposer or to any competitor; and
- (2) No attempt has been made or will be made by the proposer to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Each person signing this proposal certifies that:

- (1) He/she is the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein and the he/she has not participated, and will not participate, in any action contrary to the restrictions cited above; or
- (2) He/she is not the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein, but that he/she has been authorized in writing to act as agent for the person responsible for such decision in certifying that such persons have not participated, and will not participate, in any action contrary to the restrictions cited above and as their agent does hereby so certify; and he/she has not participated, and will not participate, in any action contrary to the restrictions cited above.

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

**APPENDIX II**

**STATE OF OKLAHOMA**

**- Certificate of No Conflicting Relationships -**

The undersigned hereby certifies that:

- (1) He/she is an officer of the proposer, authorized to commit the proposer to all terms and conditions outlined in this proposal.
- (2) No conflict of interest exists, or is likely to exist, between the proposer and Oklahoma Housing Finance Agency and/or its Trustees.
- (3) No relationship exists between the proposer and Oklahoma Housing Finance Agency or any of its Trustees or any of its employees that would in any way interfere with fair competition in the selection process; and
- (4) There is no relationship, contractual or otherwise, between the proposer and any other individual, firm or organization that may be a party to the contract that may be a conflict of interest or would in any way interfere with the proposer's ability to perform the duties described in the Request for Proposal.

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_

**APPENDIX III**  
**NONCOLLUSION AFFIDAVIT OF VENDOR**

State of \_\_\_\_\_

County of \_\_\_\_\_, being first duly sworn, deposes and says that:

1. They are the \_\_\_\_\_ of \_\_\_\_\_ the proposer that has submitted the attached proposal.
2. They are fully informed respecting the preparation and contents of the attached proposal and all pertinent circumstances respecting such proposal.
3. Such proposal is genuine and is not a collusive or sham offer.
4. Neither the said proposer nor any of its officers, partners, owners, agents, representatives, employees, or parties in interest, including this affidavit, has in any way colluded, conspired, connived, or agreed, directly or indirectly, with any other proposer, firm, or person to submit a collusive or sham offer in connection with the contract for which the attached proposal has been submitted; or to refrain from making a proposal in connection with such contract; or has in any manner, directly or indirectly, sought by agreement, collusion, communication, or conference with any other proposer, firm or person on prices in the attached proposal or to fix any overhead, profit, or cost element of the proposal price of the proposal of any other proposer; or to secure through any collusion, connivance, or unlawful agreement any advantage against the Oklahoma Housing Finance Agency or any person interested in the proposed contract; and,
5. The price or prices quoted in the attached proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the proposer or any of its agents, representatives, owners, employees, or parties in interest, including this affidavit.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Subscribed and sworn to and before me this \_\_\_\_ day of \_\_\_\_\_, 2023.

My commission expires, \_\_\_\_\_

**APPENDIX IV**  
**CERTIFICATION OF NON-DEBARMENT**

I, \_\_\_\_\_, hereby certify that  
(Print Name)

\_\_\_\_\_ nor any of its officers  
(Firm)

or principals are not now, nor have they ever been debarred, suspended, or otherwise prohibited from professional practice by any Federal, State or Local Agency.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2023

State of \_\_\_\_\_

County of \_\_\_\_\_

Personally appeared before me, the undersigned authority, \_\_\_\_\_,  
who, after first being sworn by me, affixed their signature in the space provided above on this \_\_\_\_\_  
day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_, \_\_\_\_\_.

## APPENDIX V

### SCOPE OF SERVICES

#### A. Program Development

- Assign experienced staff immediately upon bid acceptance to review Program terms and suggest revisions as necessary.
- Attend a Lender meeting at which time the underwriting guidelines and program procedures will be explained to participating Lenders subsequent to the bond issue (if such meeting is deemed necessary by OHFA)
- Develop with OHFA, the Trustee and participating Lenders a schedule and procedure for the regular acquisition, pooling and sale of Mortgage Loans.

#### B. Origination Period

- Purchase Mortgage Loans from participating Lenders upon delivery of such Mortgage Loans by participating Lenders, for pooling and sale to the Trustee on behalf of the Issuer.
- Issue GNMA Certificates backed by the FHA/VA/RD Mortgage Loans
- Pool and swap conventional Mortgage Loans to FNMA and/or FHLMC in exchange for FNMA/FHLMC MBS on an expedient basis.
- Deliver GNMA/ Certificates and FNMA/FHLMC MBS to the Trustee for purchase on an expedient basis.
- Report to OHFA and the Trustee, on a monthly basis, the aggregate dollar amount of Mortgage Loans acquired by the Master Servicer from each Lender and the status of such Mortgage Loans (i.e., not pooled, pooled awaiting MBS issuance, securitized)
- Consult with and advise the Lenders and the Trustee concerning technical questions which may arise with respect to the Mortgage Loans

#### C. Ongoing

- Service loans in accordance with VA, RD or FHA and GNMA, and FNMA/FHLMC requirements, as applicable
- Render to OHFA, Trustee, participating Lenders or others, as appropriate, such certifications as shall be required from time to time pursuant to the Program documents to assure compliance with Program guidelines.
- Repurchase any non-conforming loans for resale to the applicable Originating Lender
- Consult with and advise the Originating Lenders, OHFA and the Trustee regarding technical questions which might arise.
- Take any other action which it deems necessary or appropriate in order to facilitate the implementation of the Program in accordance with the provisions of the Program documents.
- Will cooperate and assist OHFA in responding to any subpoena or inquiry from any federal, state or local regulatory or enforcement agency or issued by a court of competent jurisdiction related to any Bond issuance wherein Master Servicer has provided services.

**APPENDIX VI**  
**LIST OF PARTICIPATING LENDERS**  
**FOR**  
**2023 SINGLE FAMILY MORTGAGE PROGRAM**

- 1st Capital Mortgage, LLC
- Academy Mortgage Corporation
- AMC/Associated Mortgage Corp
- AMC/Cityscape Home Mortgage
- AMCAP Mortgage, LTD
- AMCAP/Gold Financial Services
- American Pacific Mortgage Corporation
- Armstrong Bank
- Arvest Bank
- BancFirst
- Bank of Oklahoma
- Bay Equity, LLC
- New American Funding
- Caliber Home Loans
- Cardinal Financial Company
- Citizens Bank of Edmond
- Certainty Home Loans, LLC
- Chickasaw Community Bank
- Churchill Mortgage Corporation
- Citizens Bank of Ada
- City First Mortgage Services
- CMG Mortgage, Inc.
- Commerce Bank
- Cornerstone Capital Bank
- Cross Country Mortgage, LLC

- CWM Partners LP/Citywide Mortgage
- DHI Mortgage Company
- Everett Financial, Inc.
- Exchange Bank & Trust Company
- F&M Bank & Mortgage/FMB Mortgage
- Fairway Independent Mortgage Corp
- FBC Mortgage, LLC
- Financial Concepts Mortgage
- First American Mortgage, Inc
- First National Bank and Trust
- First United Bank and Trust
- First State Bank
- First United Bank & Trust
- Firststar Bank, NA
- First Trust Home Loans
- Flat Branch Mortgage, Inc.
- Gateway First Bank/Gateway Mortgage Group
- Great Plains National Bank
- Guaranteed Rate, Inc.
- Guild Mortgage
- Hometown Lenders, Inc.
- Interbank
- Interlinc Mortgage Services, LLC
- Lendlo Mortgage, LLC.
- LoanDepot.com
- Midfirst Bank
- Mortgage Solutions Financial. LLC
- Movement Mortgage
- Oklahoma Fidelity Bank



- Open Mortgage, LLC
- Primary Residential Mortgage, Inc.
- Primelending
- PRMG, Inc.
- RCB Bank
- Regent Financial Group, Inc
- Sente Mortgage, Inc.
- Simmons Bank
- Spirit Bank
- Stride Bank
- Summit Funding, Inc
- Sun West Mortgage Company
- SWBC Mortgage Company
- The Central Trust Bank
- Towne Square Mortgage and Investments
- Union Home Mortgage Corporation
- United Fidelity Funding Corporation
- Veterans United Home Loans
- Waterstone Mortgage Corp