



STATE OF MICHIGAN

RICK SNYDER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

EARL J. POLESKI
EXECUTIVE DIRECTOR

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Q/A for RFP: Quality Control Plan for Single-Family Loan Products

1) What is MSHDA's current QC solution? Is it an in-house solution or is it an outsourced solution?

MSHDA has a QC plan in place through an outsourced vendor for the last 10 years.

2) What are the expected volumes for the following requested QC audits?

- Monthly Origination Reviews as stated in Section F
Monthly origination reviews are expected to be at least 30 loans (10% of purchases)
- Quarterly Servicing Reviews as stated in Section F
Quarterly servicing reviews expected to be a sample of 550 loans (3% reviewed)
- Monthly Servicing Reviews as stated in Section F
Monthly servicing reviews are expected to be a sample of 450 loans (3% reviewed)

3) What is the expectation of Section IV.B.1? In a typical lender/QC vendor relationship, the lender would be responsible for the development and maintenance of their company's QC plan. Is MSHDA looking to engage in consulting services to help assist in the development of the MSHDA QC plan?

Since MSHDA has a QC plan in place, the new vendor would be responsible for assisting and assuring that the QC plan is in compliance with HUD regulations. The new vendor would be looked to for suggestions and guidance to make improvements in the current plan.