

MHP Loan Origination & Servicing System RFP – Q&A 11.21.23

1. How many residential mortgage loans are received each month?
 - Between 100 - 200 applications are entered each month.
2. How many residential mortgage loans are closed each month?
 - Between 40 - 80 loans are closed each month.
3. What is the yearly loan volume in terms of loan units?
 - Between 600 - 900 loans per year.
4. How many loans do you anticipate receiving monthly/annually?
 - MHP's lender partners typically close between 50 - 75 loans per month. Our database currently contains over 25,000 historical loans with approximately 11,000 of them still active.
5. What type of lending do you offer?
 - MHP manages a state-sponsored mortgage product that is offered by 45+ lender partners. We manage subsidies and a loan loss reserve/insurance pool that are wrapped into these loans, so the application is a bit atypical when compared to a traditional mortgage loan origination system.
6. What type of loans are being originated?
 - 30-year fixed rate portfolio loans.
7. Are you already lending today?
 - Yes
8. Do you originate residential mortgage loans for others?
 - MHP's lender partners originate and close the first-mortgage loans that incorporate various elements of subsidy; managed and provided by MHP. To the extent that MHP has a financial interest in these originations, this interest is not reassigned to third parties.
9. Do you originate residential mortgage loans for the secondary market? If so, which one(s)?
 - There is not currently an established secondary market for MHP loans. Therefore, MHP loans are typically held in portfolio by the originating lender.
10. How many: Loan Originators: Processors: Underwriters: Closers: Funders?
 - MHP works with 45+ lender partners. Each of these lenders has loan officers, underwriters, closers, etc., who use the system. In total, there are several hundred different users both internally and externally.
11. How many users need full access versus read-only access?
 - We have few users that access our system in a read-only capacity, and we anticipate the vast majority of users to require full access as amended by common access controls.

12. What system is currently being used to originate residential mortgage loans?
 - MHP currently uses a homegrown, proprietary web-based application.

13. What are the challenges with the current system?
 - The current system is old and its architecture has become difficult to maintain and enhance. Its proprietary nature requires maximal customization for design changes and upgrades, resulting in limited functionality.

14. Is the Database Management Software Microsoft SQL or Sybase SQL?
 - Microsoft SQL

15. Are you seeking a web application for your applicants and/or loan originators?
 - MHP is seeking a web application primarily for our loan originators and lender partners. However, MHP is interested in providing applicants with the ability to submit certain forms and documents.

16. What are the desired key features for the new system?
 - Easy to navigate
 - Ability to enter multiple applications for one borrower despite different compliance and underwriting standards (for different communities, property types, etc.)
 - Ability to manage different funding sources
 - Ability to weave in programmatic compliance rules and regulations to validate eligibility
 - Easy to update and enhance
 - Robust data aggregation and reporting functionality

17. What is the end goal for the new system (ideal scenario)?
 - MHP is looking for a modern system with broader functionality that we can use to track mortgage loans and subsidies, extract, analyze and visualize data, have more control over when it comes to making changes and enhancements, etc.

18. Are there any 3rd party ancillary systems with which the new system needs to integrate?
 - MHP would like the system to integrate with Adobe Sign (or DocuSign), Salesforce, and Sage Intacct.

19. Do you have IT in place today?
 - Yes

20. Is cloud or on-prem preferred?
 - Undecided

21. Do you have a timeline in place?
 - Looking to implement by the end of 2024 – MHP has an RFP currently posted on our website.

22. What is the anticipated “Live Date” for your new system?
 - 1/1/2025