

RFP for Financial Lending Services

#2024-001-039

Clarifications due 4-26-24 by 5 PM

1. Based on our review of the RFP, the current program will remain with HACN as the business Entity for approximately the 1st year. This would remain in place for member programs with the exception of Enrolled Native Americans seeking permanent mortgage financing.

- a. Correct? If not correct, please clarify.

Answer- It is our goal to partner with a business partner to provide the lending to our citizens. We are open to proposals, concepts, and ideas on how best to achieve our goals. Initially, we would like to start with partnering to provide loans to those citizens residing within the 14-county reservation boundary. Additional phases would include offerings within the state of Oklahoma, other surrounding states, and ultimately across the United States where Section 184 lending is approved. We can/will provide office space suitable for the selected partner to work with citizens and employees.

2. What Entity will be the mortgage broker? Would another Entity be created, or an existing Entity be enhanced to include mortgage brokering.

Answer- We will work with the selected partner to develop our long-term strategy to establish a mortgage broker as there are several avenues to pursue. However, no effective plan has been established.

3. How many loans does HACN anticipate originating annually? Is this dependent on new programs? Additional Marketing? availability of DPA?

- a. How many loans flowed thru HACN's office in 2023 and to-date 2024?

Answer- 93 DPAs in FY23; 39 YTD in FY24. We are uncertain of the current growth potential in the additional phases, but anticipate with more than 460,000 citizens we will have opportunities to provide this assistance in well beyond our current participation.

4. It is our understanding that HACN currently offers assistance in gathering information for a loan application (tax returns, paychecks etc.) as well as providing credit counseling (if needed) and homebuyers education, Correct? Answer

Answer- Yes, this is correct

- a. What reports does HACN already pull for the above that could be used as broker.

- i. TRI merge credit report? (Must be Tri merge)
- ii. Tax transcripts.
- iii. Any others?

Answer- Tri merge credit report only

DEADLINE EXTENSION FOR PROPOSALS- The deadline has been extended to May 13, 2024 by 5 pm