

REQUEST FOR PROPOSALS FOR PROFESSIONAL TITLE SERVICES & CLOSINGS AND FORECLOSURES SERVICES

Frequently Asked Questions

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Date RFP Issued: Thursday, February 11, 2021

Deadline to Submit Proposals: Thursday, March 25, 4:00P.M. Central Standard Time

- 1. Question:** In section (III. C) Closing and Recordation: Is it expected that the awarded Contractor opens, maintains, and manages the escrow account as well as the disbursement of Funds? If so, will disbursements include grant funds or funds escrowed for costs or other contingencies?

Answer: The Contractor will be expected to open an appropriate escrow account to settle the costs of recordation and costs associated with closing services provided. All expenditure invoices including all supporting documentation are to be forward to Louisiana Housing Corporation (LHC) for review, approval, and payment for services rendered.

- 2. Questions:** In section (III. D) Forecloses and Tax sales Services: In reference to Tax Sales, is it expected that the awarded Contractor will have to prepare & file pleadings related to proceedings to quiet Tax Title?

Answer: Pursuant to the provisions of Section III. (D)(1) of this RFP, the Contractor will be expected to prepare necessary legal documents including but not limited to, petitions for executor process, verifications, affidavits and orders. The Corporation reserves the right to specify certain services or amend the subsequent contract with the Contractor as deemed necessary by the LHC or OCD.



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- 3. Question: Is there a minimum number of references? Are the references expected to be government agencies or corporations and/ or both?**
- Answer: Please see Section V. (C), (second paragraph) of this RFP for the amount and nature of references required.
- 4. Question: In Section V. (G) Cost Proposal: hourly rates are referenced; can the Proposer provide unit rates or a combination of both hourly and unit rates?**
- Answer: The Proposer is expected to follow all provisions contained in Section V. (G) concerning the submission of the Cost Proposal including, but not limited to, denoting hourly rates and/or unit rates. The Proposer is expected to provide the LHC with its best projections of service costs and timelines associated with the delivery of each service being requested.
- 5. Question: Are direct transaction costs, such as recording costs, copy costs, filing fees, etc... billable to LHC as Other Direct Cost pass through?**
- Answer: All costs to be incurred by the Contractor specified in the RFP, including filing and recordation costs associated with the professional services rendered by the Contractor will be billable to LHC.
- 6. Question: At section V (G) of the RFP (midway down on page 18) the RFP requires that: "The Proposer shall provide the totals cost for providing all services set forth in the table below." The referenced table cannot be located below. Can LHC please provide the referenced table if it is necessary for submitting a cost proposal?**
- Answer: Please see Addendum No. 1 to this RFP, published Thursday, March 4, 2021 intended to clarify, add, delete, correct and/or change the proposal document in this section to the extent indicated therein.
- 7. Question: Will LHC require title insurance with any of the transactions contemplated by the various programs referenced in Section 1 (A) of the RFP?**
- Answer: Proposer is directed to Section III. B. of this RFP. While no title insurance will be necessary or required for abbreviated title service, title insurance will be required for full, comprehensive title services. The exact insurance coverage for title insurance will be determined by the LHC and agreed to by the Contractor, post-award.

8. Question: Can you please provide the number of: (i) full title searches, abbreviated title searches, closing & foreclosure actions that have been performed in connection with each program set forth in section (I.A) of the RFP from programs inception, and (ii) the estimated number of full title searches, abbreviated title searches, closings, and foreclosure action that will be performed by the Contractor in connection with delivering the Scope of Services set forth in the RFP?

Answer: The LHC cannot provide numbers for programs that are not currently being administered, nor can the estimated number of title searches and closings be provided at this time. This information may be provided to a subsequent Contractor post-award. The approximate number of full title searches/exams, abbreviated title searches/Title Updates, closings, and foreclosures performed in connections with some of the Programs are as follows:

- SRPP Foreclosures 8
- SRPP Closings 9
- SRPP Full Title Exams 2
- SRPP Title Updates 50
- LNLRP Title Exams 181
- LNLRP Title Updates 3