REQUEST FOR QUALIFICATIONS

eVAULT Service Provider

Introduction

For more than 40 years, the California Housing Finance Agency (“CalHFA”) has supported the needs of homebuyers by providing financing and programs so more low to moderate income Californians have a place to call home.

In addition to down payment and closing costs assistance, CalHFA’s Single Family Programs division serves the demands of first-time homebuyers by offering financing solutions for energy efficiency upgrades, home improvements, accessory dwelling units, manufactured housing, leaseholds and land trusts.

CalHFA’s program eligibility requirements have also expanded to include non-first-time homebuyers who lose their homes in major disasters as well as Native American homeowners residing on tribal lands.

Purpose

CalHFA’s subordinate loan programs require a signed promissory note. As technology advances and the industry is moving toward electronic signatures or “eNotes.” CalHFA’s Single Family Programs’ lending objective is to continue to migrate towards an all-electronic loan operation by offering electronic signatures on our promissory notes and storing the resulting eNotes securely in an “eVault.”

The purpose of this Request for Proposal (RFQ) is to identify, select and ultimately secure a contract with an eVault provider to transfer and store eNotes.

Submission Requirements

Please provide written responses to the prompts below by 5:00 PM PDT on August 13, 2021. Responses should be submitted exclusively via email to Nick Kufasimes at nkufasimes@calhfa.ca.gov. Respondents will receive email confirmation of receipt of their submission.
Please limit your entire response to no more than eight pages. Only the first eight pages of your response will be reviewed and considered.

Any costs or expenses incurred in submitting a response to CalHFA will be borne by the respondent.

CalHFA reserves the right to require an interview following review of the proposal. At this time, we expect to complete our selection process by the end of 2021. All respondents will be notified of their status.

CalHFA is undertaking this RFQ pursuant to a determination that such a process best serves the interests of CalHFA and not because of any legal requirements to do so. Accordingly, CalHFA reserves, in its sole discretion, the right to accept any one or more responses; to reject any or all responses; or to withdraw or cancel this RFQ entirely.

All material submitted may be subject to disclosure pursuant to the California Public Records Act.

Prompts

1. Provide evidence you are integrated with the MERS eRegistry.

2. Describe how your eVault software can interface with an in-house customized system for automatic updates to the MERS eRegistry.

3. Describe, in detail, possible data communication points between our agency and your system. Include what data will be communicated back and forth and if the data is encrypted at rest and in transit.

4. Provide your process for backup and recovery for the eNote.

5. List the modes of communications available with your eVault.

6. Provide the form of authentication from CalHFA to your eVault system.

7. Explain CalHFA’s access to your eVault system and specifically with respect to the eNote.

8. Provide the cost structure associated with implementation, transaction costs, maintenance, professional services and the storing of the eNotes.

9. Provide examples of presentations/training materials available for users.

10. Disclose your relationships with any other governmental or quasi-governmental entities operating single-family lending programs in California.