

Questions 1 – 4 to CMHC RFP for Real Estate Marketing and Sales of Residential Properties in British Columbia (1-4 units), File # 201301168

Question 1

Are the properties foreclosures?

Answer 1

CMHC acquires the properties as a result of its mortgage insurance activities, briefly summarized below:

Because CMHC mortgage loan insurance protects Approved Lenders against losses in the event borrowers fail to pay their mortgages, it enables more Canadians to purchase their homes with minimal down payments at the most competitive interest rates. In the event a borrower is unable or unwilling to make their mortgage payment and no viable solution can be reached to prevent mortgage default, the Approved Lender will take steps to realize on the security through a power of sale, foreclosure, or other legal remedy. In this situation, the lender either sells the property or, if unable to do so, transfers title to CMHC.

Question 2

Do the properties vary from house, condo or town home?

Answer 2

The properties can be any homeowner property eligible for CMHC mortgage insurance and can include single family homes, town homes, condos and also manufactured housing (mobile/modular homes). You may wish to review Appendix F in the Request for Proposal for additional details.

Question 3

Is the work within Victoria or are they dispersed throughout the island?

Answer 3

As detailed in Section 1.1, the Region/Designated Areas identified below are broken out by the Real Estate Boards of British Columbia

Region of British Columbia	Designated Area and Real Estate Boards	Number of Contracts
Central and Southern	Fraser Valley, Greater Vancouver, Powell River Chilliwack,	1 Contract
Eastern	Kamloops, Kootenay, Okanagan Main Line, South Okanagan (Excluding	1 Contract

	Peace River Area)	
Northern	BC Northern, Peace River Area (part of South Okanagan)	1 Contract
Vancouver Island	Vancouver Island Victoria	1 Contract

You will note that the Vancouver Island Region would cover properties dispersed throughout the Island.

Question 4

Does the contract get split between different agents who are close to the properties region?

Answer 4

Please refer to the table in the response Question 3 advising that there are up to 4 contracts for 4 different Regions.

Please review the Request for Proposal, section 4.8 "Response to Statement of Work". You will note that the proponent is to provide details as to how it will service listings throughout the Region.