



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$761.48 Million Servicing Offering**

Offering R2-0319

**Bid Date: 3/19/2019**

**Bids are due by 5:00 PM EST**

**Mortgage Industry Advisory Corporation  
521 Fifth Avenue 9th Floor  
New York, NY 10175  
TEL: (212) 233-1250  
FAX: (212) 233-2265**



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Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$761.48 million agency mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with an Ohio concentration. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

*\*Percentages below represented as % of loan count*

- \$177,460 Average Loan Size
- 90.77% FNMA A/A
- 9.23% FHLMC Gold
- Weighted average interest rate of 3.971%
- Weighted average delinquency rate of 0.00%
- Weighted average loan Age of 39 months
- Weighted average FICO of 766

Data contained herein was provided by the seller as of 2/28/2019. Seller has represented that the information is reliable, however this does not constitute a guarantee, representation or warranty, expressed or implied, as to the accuracy or completeness of the information. The data contained is not intended to be a comprehensive summary of the all aspects of the offer of sale. Prospective buyers should conduct their own review and analysis of the data and other information described herein. This presentation of this offering document does not constitute a recommendation of the offering or a determination of its appropriateness for specific purchasers. The Seller reserves the right to accept or reject any offer in its sole and absolute discretion.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representatives with any questions on the portfolio sale. The loan level data will be furnished only under NDA.



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**Sale and Transfer Date:** Seller would prefer a Sale Date of 4/30/2019 or before. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representative with any questions on the portfolio sale.

Dan Thomas, Managing Director, 212-233-1250 ext. 240

Sachit Kumar, Managing Director, 212-233-1250 ext. 229

Steve Harris, Managing Director, 212-233-1250 ext. 212

Mike Carnes, Managing Director, 212-233-1250 ext. 327

Robert Fear, Director, ext. 230

David McCraw, Director, ext. 357

Tim Hood, Senior Vice President, ext. 308

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Ray Webber, Senior Vice President, ext. 362

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Vice President, ext. 278

Buck Burns, Vice President, 901-603-8606



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Portfolio Summary Information - Total

## **TOTAL PORTFOLIO SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FHLMC_Gold	9.18%
FNMA_A/A	90.82%

**PRINCIPAL BALANCE:** \$761,480,268

**NUMBER OF LOANS:** 4,291

**WEIGHTED AVERAGE:**

INTEREST RATE	3.971%
SERVICE FEE	0.250%
ORIGINAL TERM (MONTHS)	338
REMAINING TERM (MONTHS)	296
AGE	39

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$177,460
PRINCIPAL & INTEREST	\$1,021
TAX & INSURANCE	\$423

**MONTHLY P&I CONSTANT:** \$4,379,981

**MONTHLY T&I CONSTANT:** \$1,816,171

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$8,195,269

<b><u>DELINQUENCIES:</u></b>	<b><u># OF LOANS</u></b>	<b><u>% OF LOANS</u></b>
30 DAYS	-	0.00%
60 DAYS	-	0.00%
90 DAYS	-	0.00%

**SUBTOTAL:** - **0.00%**

120 DAYS PLUS / FCL - 0.00%

**TOTAL DELINQUENCIES:** **0.00%**

**FICO** 766

**NZWAVG Orig LTV** 79.95%

**TOTAL PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
CT	2	0.05%	\$268,011	0.04%	\$870	100.00%	\$3,779	1.41%
FL	24	0.56%	\$4,973,167	0.65%	\$9,413	91.67%	\$60,673	1.22%
IL	2	0.05%	\$440,595	0.06%	\$1,436	100.00%	\$6,565	1.49%
IN	5	0.12%	\$764,786	0.10%	\$1,087	80.00%	\$4,742	0.62%
KY	1	0.02%	\$225,669	0.03%	\$491	100.00%	\$3,159	1.40%
MA	53	1.24%	\$18,384,800	2.41%	\$27,605	96.23%	\$108,470	0.59%
ME	12	0.28%	\$2,815,094	0.37%	\$3,729	83.33%	\$23,928	0.85%
MI	84	1.96%	\$17,696,630	2.32%	\$22,032	75.00%	\$132,725	0.75%
NC	7	0.16%	\$864,486	0.11%	\$1,085	85.71%	\$7,002	0.81%
NH	54	1.26%	\$13,052,536	1.71%	\$29,897	87.04%	\$130,525	1.00%
NJ	11	0.26%	\$3,171,259	0.42%	\$8,134	100.00%	\$32,030	1.01%
OH	3,989	92.96%	\$689,051,442	90.49%	\$1,689,388	83.86%	\$7,510,661	1.09%
PA	18	0.42%	\$3,925,235	0.52%	\$7,741	83.33%	\$40,822	1.04%
SC	2	0.05%	\$482,106	0.06%	\$1,278	100.00%	\$8,244	1.71%
TN	1	0.02%	\$74,432	0.01%	\$231	100.00%	\$1,489	2.00%
VA	5	0.12%	\$1,086,886	0.14%	\$1,483	80.00%	\$6,413	0.59%
VT	18	0.42%	\$3,584,433	0.47%	\$9,708	94.44%	\$32,618	0.91%
WV	3	0.07%	\$618,701	0.08%	\$562	100.00%	\$2,970	0.48%
	4,291	100%	\$761,480,268	100%	\$6,522,284	84.04%	\$8,116,815	1.07%



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## Portfolio Summary Information - FNMA

# **FNMA PORTFOLIO** **SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FNMA A/A

100.00%

**PRINCIPAL BALANCE:**

\$691,588,182

**NUMBER OF LOANS:**

3,895

**WEIGHTED AVERAGE:**

INTEREST RATE

3.983%

SERVICE FEE

0.250%

ORIGINAL TERM (MONTHS)

338

REMAINING TERM (MONTHS)

296

AGE

39

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE

\$177,558

PRINCIPAL & INTEREST

\$1,023

TAX & INSURANCE

\$422

**MONTHLY P&I CONSTANT:**

\$3,984,745

**MONTHLY T&I CONSTANT:**

\$1,643,658

**ESTIMATED 12 MTH AVG ESCROW BALANCE:**

\$7,382,951

<b><u>DELINQUENCIES:</u></b>	<b><u># OF LOANS</u></b>	<b><u>% OF LOANS</u></b>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
<b>SUBTOTAL:</b>	-	<b>0.00%</b>
120 DAYS PLUS / FCL	0	0.00%
<b>TOTAL DELINQUENCIES:</b>		<b>0.00%</b>
<b>FICO</b>		766
<b>NZWAVG Orig LTV</b>		79.85%



**FNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
CT	2	0.05%	\$268,011	0.04%	\$870	100.00%	\$3,779	1.41%
FL	24	0.62%	\$4,973,167	0.72%	\$9,413	91.67%	\$60,673	1.22%
IL	2	0.05%	\$440,595	0.06%	\$1,436	100.00%	\$6,565	1.49%
IN	4	0.10%	\$608,587	0.09%	\$790	75.00%	\$3,408	0.56%
KY	1	0.03%	\$225,669	0.03%	\$491	100.00%	\$3,159	1.40%
MA	45	1.16%	\$15,647,473	2.26%	\$23,276	97.78%	\$92,320	0.59%
ME	11	0.28%	\$2,655,928	0.38%	\$3,396	81.82%	\$21,779	0.82%
MI	80	2.05%	\$16,708,508	2.42%	\$20,591	73.75%	\$121,972	0.73%
NC	7	0.18%	\$864,486	0.13%	\$1,085	85.71%	\$7,002	0.81%
NH	49	1.26%	\$11,869,519	1.72%	\$26,999	85.71%	\$117,508	0.99%
NJ	10	0.26%	\$2,660,283	0.38%	\$7,021	100.00%	\$27,667	1.04%
OH	3,615	92.81%	\$625,332,638	90.42%	\$1,528,655	83.68%	\$6,816,126	1.09%
PA	18	0.46%	\$3,925,235	0.57%	\$7,741	83.33%	\$40,822	1.04%
SC	2	0.05%	\$482,106	0.07%	\$1,278	100.00%	\$8,244	1.71%
TN	1	0.03%	\$74,432	0.01%	\$231	100.00%	\$1,489	2.00%
VA	5	0.13%	\$1,086,886	0.16%	\$1,483	80.00%	\$6,413	0.59%
VT	16	0.41%	\$3,145,957	0.45%	\$8,341	93.75%	\$27,999	0.89%
WV	3	0.08%	\$618,701	0.09%	\$562	100.00%	\$2,970	0.48%
	3,895	100%	\$691,588,182	100%	\$1,643,658	83.83%	\$7,369,894	1.07%



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## Portfolio Summary Information - FHLMC

# FHLMC PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FHLMC Gold	100.00%
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**PRINCIPAL BALANCE:**

\$69,892,086

**NUMBER OF LOANS:**

396

**WEIGHTED AVERAGE:**

INTEREST RATE	3.859%
SERVICE FEE	0.250%
ORIGINAL TERM (MONTHS)	339
REMAINING TERM (MONTHS)	295
AGE	36

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$176,495
PRINCIPAL & INTEREST	\$998
TAX & INSURANCE	\$436

**MONTHLY P&I CONSTANT:**

\$395,236

**MONTHLY T&I CONSTANT:**

\$172,513

**ESTIMATED 12 MTH AVG ESCROW BALANCE:**

\$777,792

**DELINQUENCIES:**

	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%

**SUBTOTAL:**

	-	<b>0.00%</b>
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120 DAYS PLUS / FCL	0	0.00%
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**TOTAL DELINQUENCIES:**

**0.00%**

**FICO**

761

**NZWAVG Orig LTV**

80.95%

**FHLMC PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
IN	1	0.25%	\$156,198	0.22%	\$297	100.00%	\$1,296	0.83%
MA	8	2.02%	\$2,737,326	3.92%	\$4,329	87.50%	\$16,971	0.62%
ME	1	0.25%	\$159,166	0.23%	\$333	100.00%	\$2,149	1.35%
MI	4	1.01%	\$988,122	1.41%	\$1,442	100.00%	\$12,055	1.22%
NH	5	1.26%	\$1,183,017	1.69%	\$2,898	100.00%	\$12,658	1.07%
NJ	1	0.25%	\$510,976	0.73%	\$1,113	100.00%	\$4,394	0.86%
OH	374	94.44%	\$63,718,804	91.17%	\$160,734	85.56%	\$726,394	1.14%
VT	2	0.51%	\$438,476	0.63%	\$1,367	100.00%	\$4,560	1.04%
	396	100%	\$69,892,086	100%	\$172,513	86.11%	\$780,479	1.12%



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## Portfolio Characteristics

# MIAC Offering R2-0319

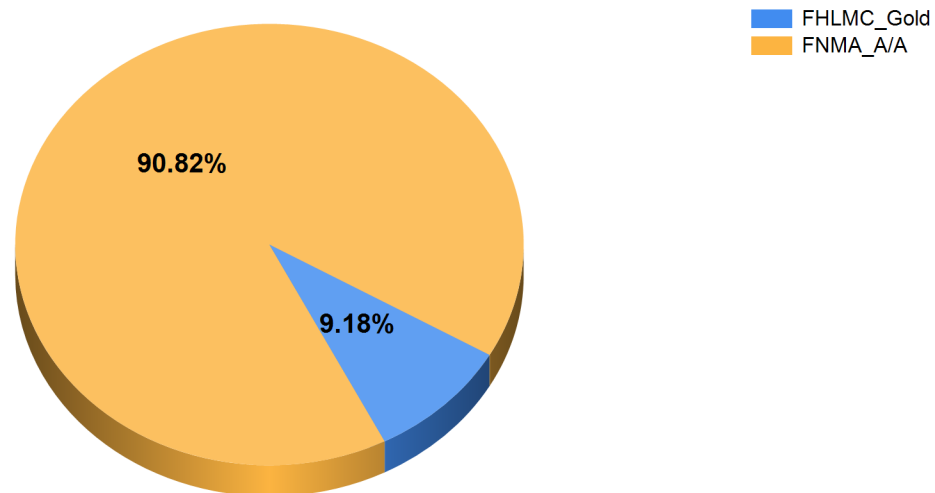
## Summary by Investor

Analysis Description: Summary

Market Time: 2/28/2019

Data As Of: 2/28/2019

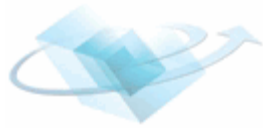
Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	396	69,892,086	9.18%
FNMA_A/A	3,895	691,588,182	90.82%
Total	4,291	761,480,268	100.00%

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# MIAC Offering R2-0319

## 1110: Summary by Investor

Data As Of: 2/28/2019

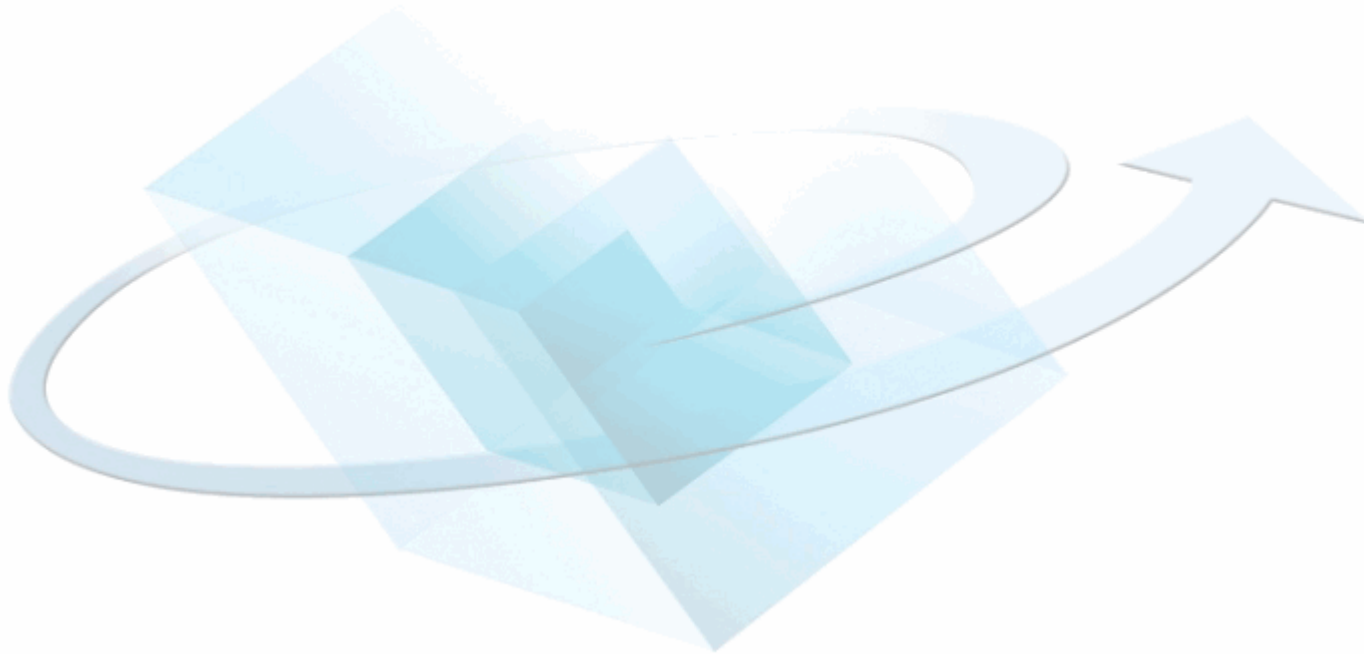
Last Save Time: 3/5/2019 5:32:38 PM

Market Time: 2/28/2019 3:00:06 PM

RunID: 1

Analysis Description: MIAC Offering R2-0319

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
FHLMC_Gold	69,892,086	396	176,495	3.859	0.250	36	295	339	395,236	172,513	1.12	0.00	0.00	0.00	0.00
FNMA_A/A	691,588,182	3,895	177,558	3.983	0.250	39	296	338	3,984,745	1,643,658	1.07	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00



Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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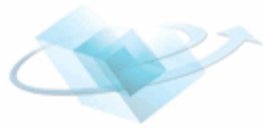
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Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 03/05/2019 05:34.23PM

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# MIAC Offering R2-0319

## 1120: Summary by Investor by Prepayment

Data As Of: 2/28/2019  
 Last Save Time: 3/5/2019 5:32:38 PM  
 Market Time: 2/28/2019 3:00:06 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0319

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
FHLMC_Gold	CONV15	6,867,085	58	118,398	2.968	0.250	42	136	180	64,170	20,556	1.32	0.00	0.00	0.00	0.00
	CONV30	63,025,001	338	186,465	3.956	0.250	36	313	357	331,066	151,957	1.09	0.00	0.00	0.00	0.00
Total: FHLMC_Gold		69,892,086	396	176,495	3.859	0.250	36	295	339	395,236	172,513	1.12	0.00	0.00	0.00	0.00
FNMA_A/A	CONV15	61,289,595	522	117,413	3.195	0.250	43	134	180	602,716	168,290	1.23	0.00	0.00	0.00	0.00
	CONV30	630,298,588	3,373	186,866	4.059	0.250	39	312	354	3,382,030	1,475,368	1.06	0.00	0.00	0.00	0.00
Total: FNMA_A/A		691,588,182	3,895	177,558	3.983	0.250	39	296	338	3,984,745	1,643,658	1.07	0.00	0.00	0.00	0.00
Grand Totals		761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00

Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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# MIAC Offering R2-0319

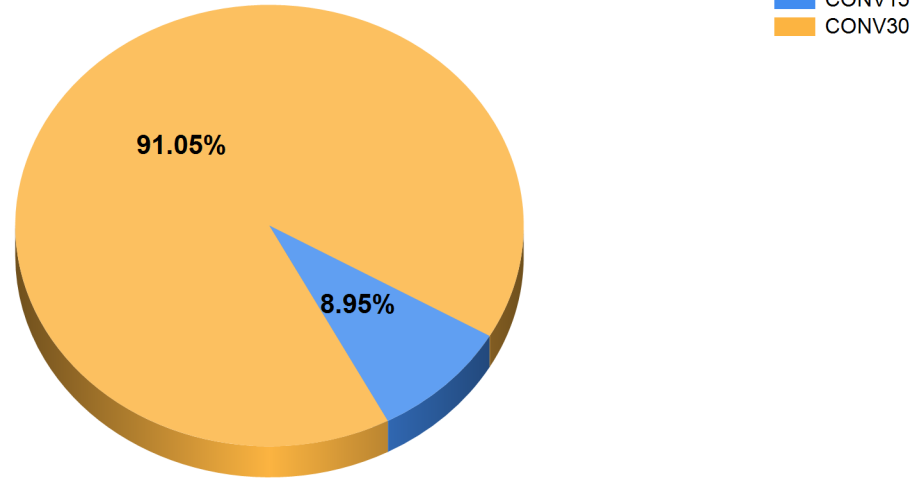
## Summary by Prepay

Analysis Description: Summary

Market Time: 2/28/2019

Data As Of: 2/28/2019

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	580	68,156,679	8.95%
CONV30	3,711	693,323,589	91.05%
Total	4,291	761,480,268	100.00%

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# MIAC Offering R2-0319

## 1135: Summary by Prepayment

Data As Of: 2/28/2019

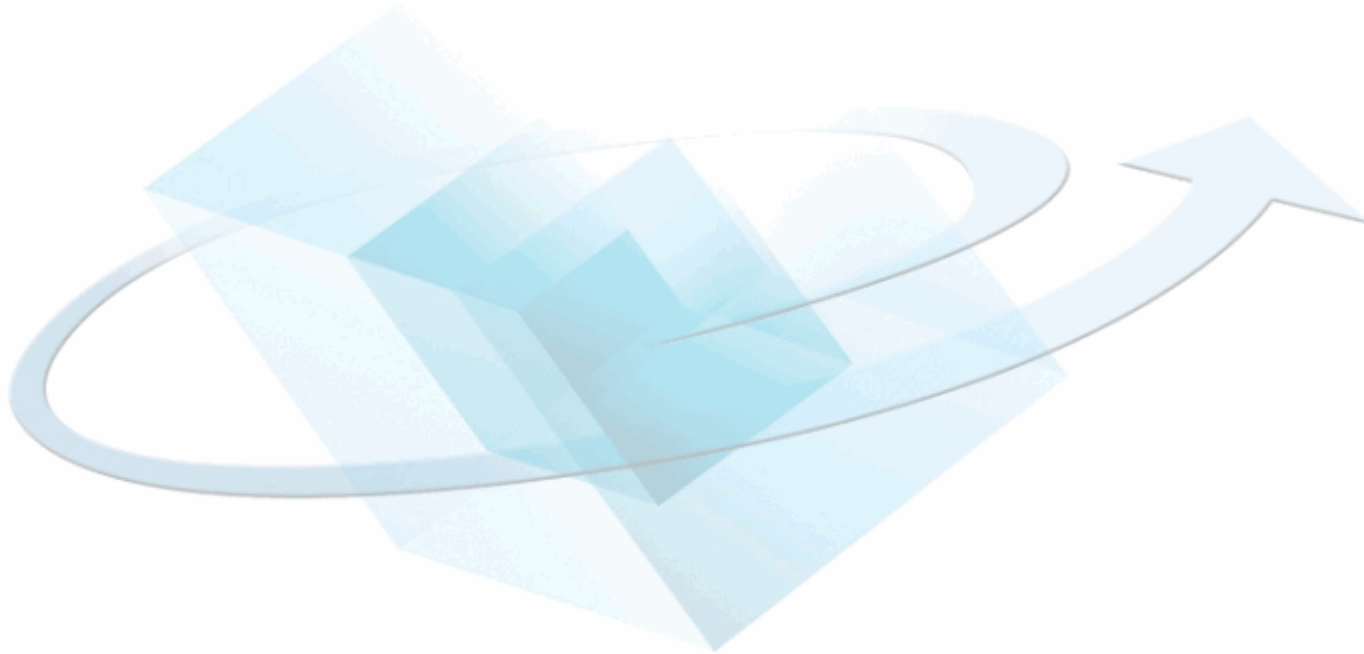
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Market Time: 2/28/2019 3:00:06 PM

RunID: 1

Analysis Description: MIAC Offering R2-0319

Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CONV15	68,156,679	580	117,512	3.172	0.250	43	134	180	666,886	188,846	1.24	0.00	0.00	0.00	0.00
CONV30	693,323,589	3,711	186,829	4.050	0.250	39	312	354	3,713,096	1,627,325	1.06	0.00	0.00	0.00	0.00
Grand Totals	761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00



Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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# MIAC Offering R2-0319

## 1140: Summary by Prepayment by Note Rate

Data As Of: 2/28/2019  
 Last Save Time: 3/5/2019 5:32:38 PM  
 Market Time: 2/28/2019 3:00:06 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0319

Prepay Model	Note Rate Range	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	Norm Serv Fee%	Excess Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	%off# Delq 30	%off# Delq 60	%off# Delq 90	%off# FCL	Orig LTV	Cur LTV	MTM LTV	FICO
CONV15	2.50 - 2.99	28,084,360	190	147,812	2.803	0.250	0.000	0.000	41	136	179	265,465	65,749	1.05	0.00	0.00	0.00	0.00	67	0	43	771
	3.00 - 3.49	27,259,893	230	118,521	3.196	0.250	0.000	0.000	46	131	181	268,280	77,764	1.26	0.00	0.00	0.00	0.00	70	0	44	751
	3.50 - 3.99	8,258,064	112	73,733	3.700	0.250	0.000	0.000	49	127	178	89,798	31,646	1.74	0.00	0.00	0.00	0.00	72	0	47	743
	4.00 - 4.49	3,683,935	31	118,837	4.257	0.250	0.000	0.000	22	162	178	32,160	10,180	1.21	0.00	0.00	0.00	0.00	70	0	61	752
	4.50 - 4.99	829,136	16	51,821	4.715	0.250	0.000	0.000	40	120	184	10,852	3,319	1.76	0.00	0.00	0.00	0.00	66	0	56	738
	5.00 - 5.49	41,291	1	41,291	5.125	0.250	0.000	0.000	2	178	180	332	189	1.99	0.00	0.00	0.00	0.00	78	0	78	756
Total: CONV15		68,156,679	580	117,512	3.172	0.250	0.000	0.000	43	134	180	666,886	188,846	1.24	0.00	0.00	0.00	0.00	69	0	45	758
CONV30	2.50 - 2.99	1,438,760	10	143,876	2.870	0.250	0.000	0.000	50	208	261	10,386	2,134	1.06	0.00	0.00	0.00	0.00	73	0	38	791
	3.00 - 3.49	77,261,542	394	196,095	3.371	0.250	0.000	0.000	49	290	342	408,443	190,619	1.09	0.00	0.00	0.00	0.00	79	0	56	731
	3.50 - 3.99	285,544,342	1,448	197,199	3.762	0.250	0.000	0.000	43	306	354	496,775	663,990	1.07	0.00	0.00	0.00	0.00	81	0	61	745
	4.00 - 4.49	201,264,794	1,131	177,953	4.211	0.250	0.000	0.000	35	318	357	077,005	472,214	1.06	0.00	0.00	0.00	0.00	82	0	66	752
	4.50 - 4.99	100,806,727	589	171,149	4.704	0.250	0.000	0.000	31	325	358	564,029	243,606	1.08	0.00	0.00	0.00	0.00	82	0	70	746
	5.00 - 5.49	18,372,737	103	178,376	5.223	0.250	0.000	0.000	14	346	360	104,077	41,086	1.00	0.00	0.00	0.00	0.00	81	0	76	739
	5.50 - 5.99	5,373,042	22	244,229	5.782	0.250	0.000	0.000	6	353	360	31,922	9,523	0.74	0.00	0.00	0.00	0.00	80	0	79	716
	6.00 - 6.49	3,017,045	10	301,705	6.181	0.250	0.000	0.000	3	358	360	18,497	3,571	0.47	0.00	0.00	0.00	0.00	71	0	71	742
	6.50 - 6.99	118,510	2	59,255	6.625	0.250	0.000	0.000	130	229	360	915	280	1.03	0.00	0.00	0.00	0.00	87	0	59	655
	>= 7.00	126,089	2	63,045	7.296	0.250	0.000	0.000	136	223	360	1,048	302	1.04	0.00	0.00	0.00	0.00	90	0	65	661
Total: CONV30		693,323,589	3,711	186,829	4.050	0.250	0.000	0.000	39	312	354	713,096	627,325	1.06	0.00	0.00	0.00	0.00	81	0	64	745
Grand Totals		761,480,268	4,291	177,460	3.971	0.250	0.000	0.000	39	296	338	379,981	816,171	1.08	0.00	0.00	0.00	0.00	80	0	62	746

Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	2/27/2019 11:28:41 AM
Portfolio Name:	Offering DB.mdb	DB Schema Version:	Portfolio: 538 Reports: 110

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# MIAC Offering R2-0319

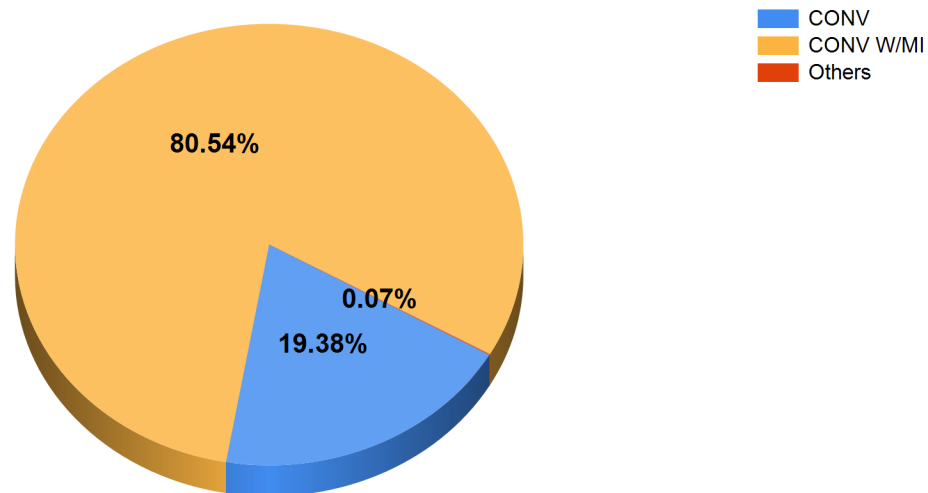
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 2/28/2019

Data As Of: 2/28/2019

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	684	147,604,369	19.38%
CONV W/MI	3,601	613,308,422	80.54%
CONV-Harp	6	567,478	0.07%
Total	4,291	761,480,268	100.00%

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# MIAC Offering R2-0319

## 1155: Summary by Note Type

Data As Of: 2/28/2019

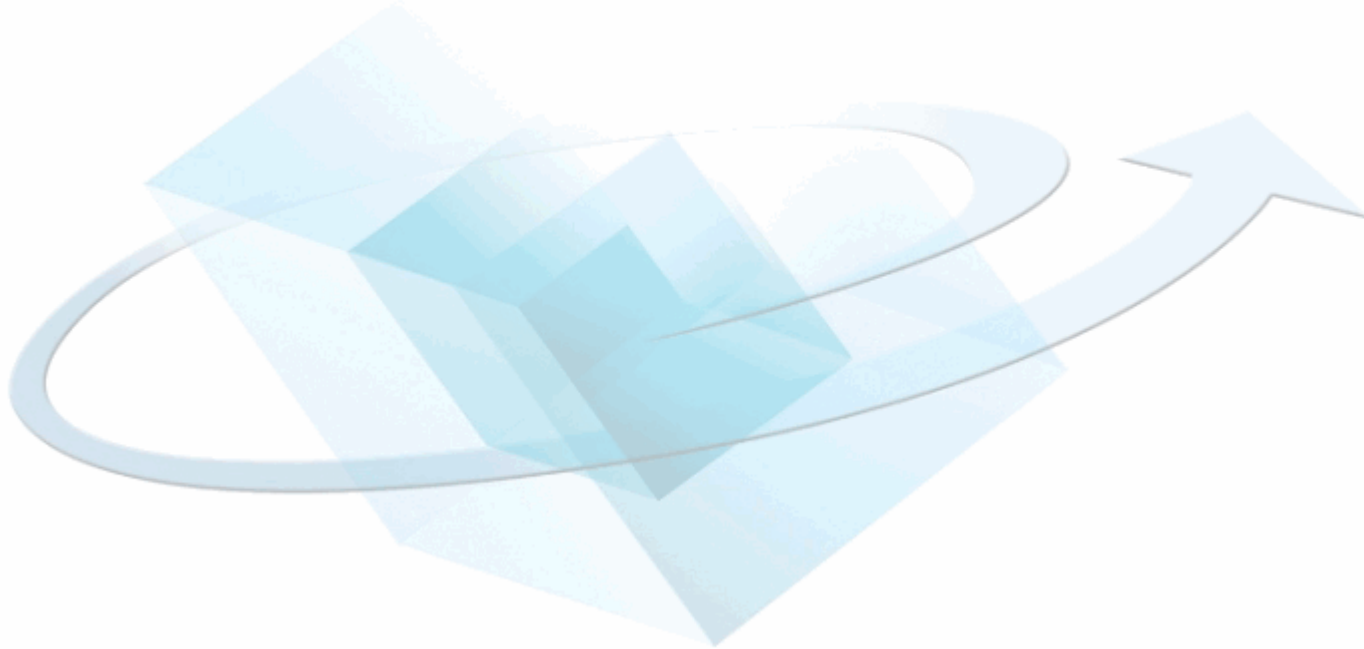
Last Save Time: 3/5/2019 5:32:38 PM

Market Time: 2/28/2019 3:00:06 PM

RunID: 1

Analysis Description: MIAC Offering R2-0319

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CONV	147,604,369	684	215,796	3.756	0.250	35	277	321	911,482	0	0.01	0.00	0.00	0.00	0.00
CONV W/MI	613,308,422	3,601	170,316	4.023	0.250	40	300	343	3,464,929	1,814,539	1.33	0.00	0.00	0.00	0.00
CONV-Harp	567,478	6	94,580	3.780	0.250	19	268	287	3,571	1,632	1.25	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00



Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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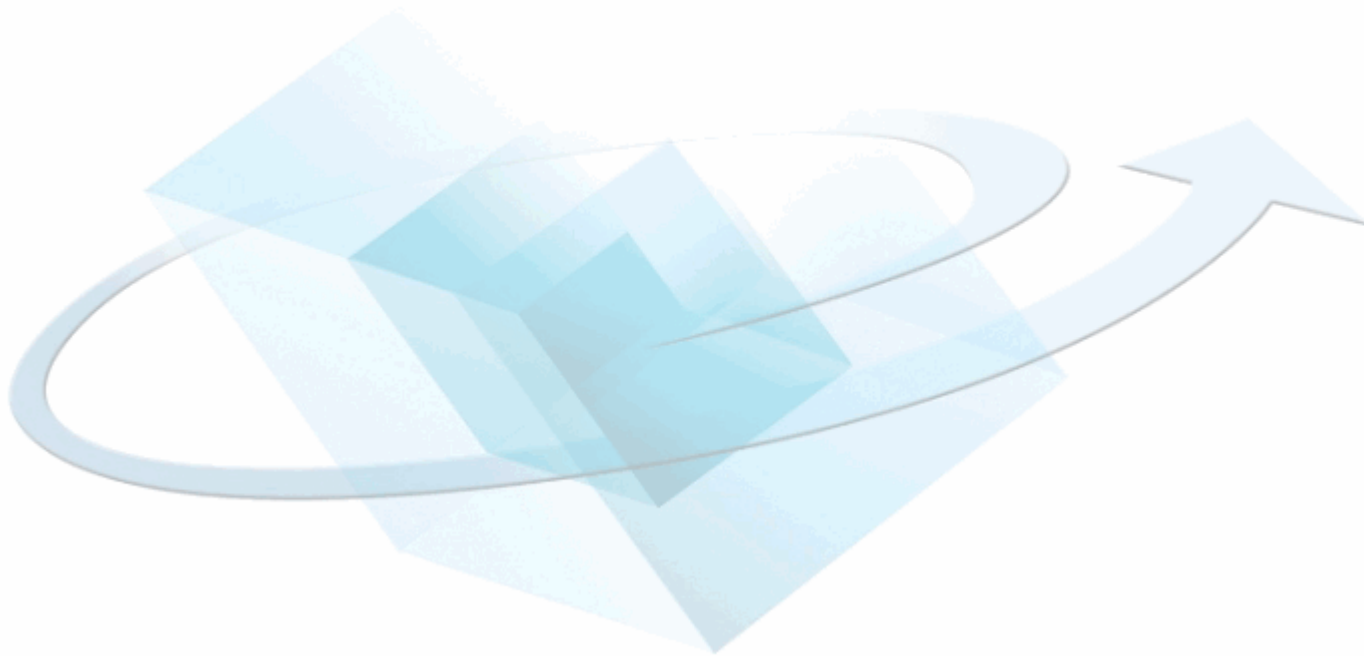
# MIAC Offering R2-0319

## 1165: Summary by Del Status

Data As Of: 2/28/2019  
 Last Save Time: 3/5/2019 5:32:38 PM  
 Market Time: 2/28/2019 3:00:06 PM  
 RunID: 1

Analysis Description: MIAC Offering R2-0319

Del Status	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CURR	761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	761,480,268	4,291	177,460	3.971	0.250	39	296	338	4,379,981	1,816,171	1.08	0.00	0.00	0.00	0.00



Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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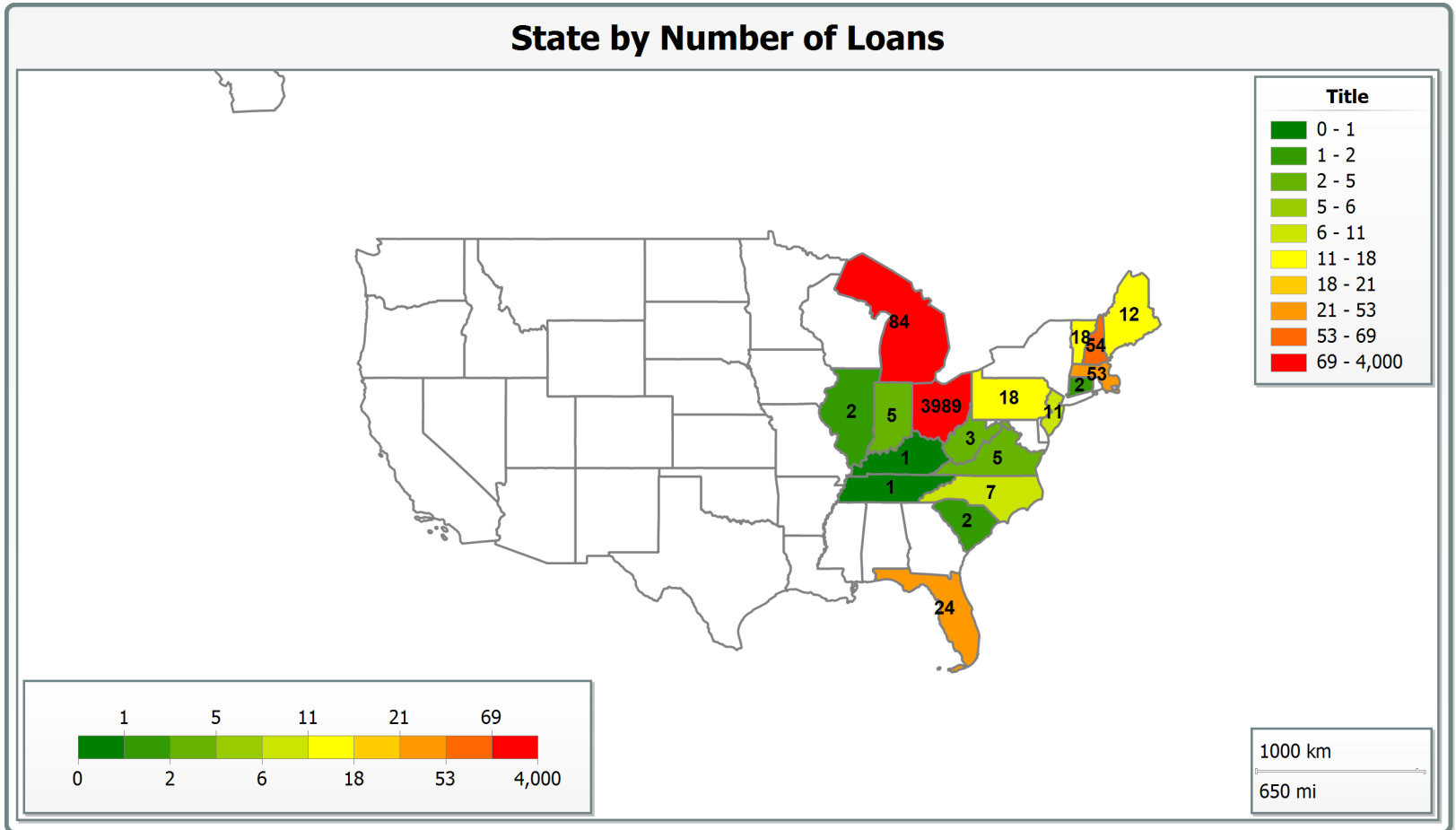
# MIAC Offering R2-0319

## Summary by State

Analysis Description: Summary

Market Time: 2/28/2019

Data As Of: 2/28/2019



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# MIAC Offering R2-0319

## 1175: Summary by State

Data As Of: 2/28/2019

Last Save Time: 3/5/2019 5:32:38 PM

Market Time: 2/28/2019 3:00:06 PM

RunID: 1

Analysis Description: MIAC Offering R2-0319

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Amrt Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CT	268,011	2	134,005	5.146	0.250	3	357	360	1,469	870	1.41	0.00	0.00	0.00	0.00
FL	4,973,167	24	207,215	4.580	0.250	9	329	338	28,009	9,413	1.22	0.00	0.00	0.00	0.00
IL	440,595	2	220,298	4.293	0.250	11	349	360	2,221	1,436	1.49	0.00	0.00	0.00	0.00
IN	764,786	5	152,957	3.603	0.250	25	335	360	3,631	1,087	0.62	0.00	0.00	0.00	0.00
KY	225,669	1	225,669	4.150	0.250	12	348	360	1,118	491	1.40	0.00	0.00	0.00	0.00
MA	18,384,800	53	346,883	5.301	0.250	3	351	354	104,322	27,605	0.59	0.00	0.00	0.00	0.00
ME	2,815,094	12	234,591	5.043	0.250	2	358	360	15,240	3,729	0.85	0.00	0.00	0.00	0.00
MI	17,696,630	84	210,674	4.069	0.250	14	324	345	94,711	22,032	0.75	0.00	0.00	0.00	0.00
NC	864,486	7	123,498	4.538	0.250	7	301	308	5,839	1,085	0.81	0.00	0.00	0.00	0.00
NH	13,052,536	54	241,714	4.771	0.250	3	341	344	71,622	29,897	1.00	0.00	0.00	0.00	0.00
NJ	3,171,259	11	288,296	5.386	0.250	3	357	360	17,844	8,134	1.01	0.00	0.00	0.00	0.00
OH	689,051,442	3,989	172,738	3.893	0.250	42	291	337	3,981,479	1,689,388	1.09	0.00	0.00	0.00	0.00
PA	3,925,235	18	218,069	4.662	0.250	12	342	353	21,378	7,741	1.04	0.00	0.00	0.00	0.00
SC	482,106	2	241,053	3.492	0.250	27	332	360	2,298	1,278	1.71	0.00	0.00	0.00	0.00
TN	74,432	1	74,432	4.250	0.250	19	341	360	376	231	2.00	0.00	0.00	0.00	0.00
VA	1,086,886	5	217,377	4.627	0.250	6	354	360	5,649	1,483	0.59	0.00	0.00	0.00	0.00
VT	3,584,433	18	199,135	4.749	0.250	3	343	345	19,568	9,708	0.91	0.00	0.00	0.00	0.00
WV	618,701	3	206,234	4.483	0.250	9	342	360	3,207	562	0.48	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	<b>761,480,268</b>	<b>4,291</b>	<b>177,460</b>	<b>3.971</b>	<b>0.250</b>	<b>39</b>	<b>296</b>	<b>338</b>	<b>4,379,981</b>	<b>1,816,171</b>	<b>1.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Data Date: Reflects the "as of" date of the data and current principal balance.

Market Time: Date/time of market yield curve used for the pricing analysis.

Portfolio Name: Offering DB.mdb

Application Name: WinOAS 4.4

App Build Date: 2/27/2019 11:28:41 AM

DB Schema Version: Portfolio: 538 Reports: 110

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# MIAC

Analytical Solutions for the Financial Industry

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Disclosure Information

**GENERAL INFORMATION:** MIAC has been exclusively retained to offer this portfolio of \$761.48 million of mortgage servicing rights for purchase. All loans have interest collected in arrears. All loans are due on the first of the month and are first lien mortgages.

**AMORTIZATION TERM:** The Seller's database indicates that all loans are fully amortizing over a 10 to 30 year term.

**INVESTOR:** FNMA A/A makes up 90.82% of the unpaid principal balance, and FHLMC Gold makes up 9.18% of the unpaid principal balance.

**ORIGINATION:** The Seller advises that 95.50% of the loans in this portfolio were originated on a retail basis through the Seller's branch network.

**LOAN TYPE:** The Seller's database indicates that 80.54% of the unpaid principal balance totaling \$613.31 million are conventional with MI, 19.38% of the unpaid principal balance totaling \$147.60 million are conventional, and 0.07% of the unpaid principal balance totaling \$0.57 million are HARPs.

**GEOGRAPHICAL DISTRIBUTION:** The portfolio has an Ohio concentration. Loan level Zip codes are available to interested parties.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates no loans are 120 or more day's delinquent, in foreclosure or in bankruptcy.

**BUYDOWNS/BI-WEEKLY:** The Seller's database indicates that there are no Buydown loans and at time of origination, no Bi-Weekly loans.

**MERS:** The loans originated in the U.S mainland are registered with Mortgage Electronic Registration System (MERS, Inc.).

**TAX AND FLOOD CONTRACTS:** The Seller advises that 100% of the loans have life of loan tax contracts with either Info-Pro Lender Services, Inc. or BCS, and life of loan flood certifications with CBC Innovis. Both contracts are transferable.

**SERVICING SYSTEM:** The Seller advises that all loans are being internally serviced.

**DOCUMENTATION:** The notes and deeds are maintained in hard copy format. The remainder of the documentation including title policies and all servicing documents are imaged in electronic format.

**RESERVATION:** The Seller reserves the right to reject any or all offers for any reason whatsoever.

**ACCURACY:** The information contained in the accompanying exhibits has been compiled by MIAC based on information, provided by the Seller, as of 2/28/2019. While the seller believes this to be accurate and reliable data, no warranty or guarantee is expressed or implied, and your offer to purchase should be made subject to your personal examination of the books and records of the Seller.

**ACCEPTANCE CRITERIA:** The acceptance of an offer by the Seller will be made on the basis of: 1) the timely receipt by MIAC of a written Bid Letter and the terms and conditions contained therein; 2) the price offered for the portfolio; 3) the financial strength and the quality of the current servicing performed by the bidder; as well as, 4) the ability of the bidder to perform within the time guidelines for closing and transfer, 5) other criteria at the discretion of the Seller.

**QUALIFICATIONS OF PURCHASER:** The successful bidder must be an approved Government and/or Agency Seller/Service, in good standing, with requisite financial criteria, and adequate resources necessary to complete this transaction. The Investors will require written approval to complete the transfer. As a condition of that approval, the Investors may require financial statements and servicing experience of the Purchaser and an explanation of how the Purchaser will adjust servicing staff of operations to properly service this portfolio.