



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$148.89 Million Servicing Offering

Offering R1-0120

Bid Date: xx/xx/2020

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

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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 \$148.89 million Freddie Mac, Fannie Mae, Ginnie Mae and Private mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a California 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*

- \$207,366 Average Loan Size
- 21.45% FHLMC ARC
- 75.49% FNMA A/A
- 2.23% GNMA
- 0.84% Private A/A
- Weighted average interest rate of 4.823%
- Weighted average delinquency rate of 3.76%
- Weighted average loan Age of 9 months
- 100% Retail

Data contained in this offering is provided by the Seller and is as of 12/31/2019. While the Seller believes the information provided is reliable, no guarantee, representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no audit was performed. Prospective buyers should conduct their own review and analysis of the data and other information described herein. 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 xx/xx/2020 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

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, Senior Vice President, ext. 278

Buck Burns, Vice President, ext. 108



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

| | |
|-------------|--------|
| FHLMC_ARC | 23.78% |
| FNMA_A/A | 73.51% |
| GNMA | 2.17% |
| Private_A/A | 0.54% |

| | |
|---------------------------|---------------|
| PRINCIPAL BALANCE: | \$148,888,721 |
| NUMBER OF LOANS: | 718 |

WEIGHTED AVERAGE:

| | |
|--------------------------------|--------|
| INTEREST RATE | 4.823% |
| SERVICE FEE | 0.254% |
| ORIGINAL TERM (MONTHS) | 348 |
| REMAINING TERM (MONTHS) | 341 |
| AGE | 9 |

APPROXIMATE AVERAGE (PER LOAN):

| | |
|---------------------------------|-----------|
| LOAN BALANCE | \$207,366 |
| PRINCIPAL & INTEREST | \$1,143 |
| TAX & INSURANCE | \$392 |

| | |
|----------------------------------|-----------|
| MONTHLY P&I CONSTANT: | \$820,686 |
|----------------------------------|-----------|

| | |
|----------------------------------|-----------|
| MONTHLY T&I CONSTANT: | \$281,560 |
|----------------------------------|-----------|

| | |
|---|-------------|
| ESTIMATED 12 MTH AVG ESCROW BALANCE: | \$1,357,909 |
|---|-------------|

| <u>DELINQUENCIES:</u> | <u># OF</u> | <u>% OF</u> |
|------------------------------|---------------------|---------------------|
| | <u>LOANS</u> | <u>LOANS</u> |
| 30 DAYS | 14 | 1.95% |
| 60 DAYS | 3 | 0.42% |
| 90 DAYS | - | 0.00% |
| SUBTOTAL: | 17 | 2.37% |
| 120 DAYS PLUS / FCL | 10 | 1.39% |
| TOTAL DELINQUENCIES: | | 3.76% |
| FICO | | 719 |
| NZWAVG Orig LTV | | 81.24% |

TOTAL PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

| State | Loan Count | Loan Count % | Principal Balance (\$) | Principal Balance (%) | T&I Constant (\$) | % Loans Escrowed | Est. Avg 12 Mth. Escrow Balance (\$) | Est. Avg 12 Mth. Escrow Balance (%) |
|--------------|-------------------|---------------------|-------------------------------|------------------------------|------------------------------|-------------------------|---|--|
| AZ | 37 | 5.15% | \$6,730,730 | 4.52% | \$8,053 | 100.00% | \$35,000 | 0.52% |
| CA | 250 | 34.82% | \$65,134,630 | 43.75% | \$104,725 | 94.40% | \$455,942 | 0.70% |
| CO | 1 | 0.14% | \$226,498 | 0.15% | \$312 | 100.00% | \$1,631 | 0.72% |
| CT | 7 | 0.97% | \$1,220,348 | 0.82% | \$4,901 | 100.00% | \$21,356 | 1.75% |
| FL | 54 | 7.52% | \$10,560,645 | 7.09% | \$23,969 | 96.30% | \$154,185 | 1.46% |
| GA | 74 | 10.31% | \$11,798,772 | 7.92% | \$25,486 | 100.00% | \$164,003 | 1.39% |
| IA | 20 | 2.79% | \$2,170,044 | 1.46% | \$5,852 | 100.00% | \$25,390 | 1.17% |
| IL | 45 | 6.27% | \$7,105,582 | 4.77% | \$20,593 | 86.67% | \$89,530 | 1.26% |
| IN | 23 | 3.20% | \$2,947,670 | 1.98% | \$4,677 | 95.65% | \$20,339 | 0.69% |
| LA | 6 | 0.84% | \$527,059 | 0.35% | \$904 | 100.00% | \$5,798 | 1.10% |
| MD | 11 | 1.53% | \$2,033,308 | 1.37% | \$4,356 | 90.91% | \$18,910 | 0.93% |
| MI | 20 | 2.79% | \$2,830,297 | 1.90% | \$6,193 | 90.00% | \$32,265 | 1.14% |
| MN | 2 | 0.28% | \$434,740 | 0.29% | \$397 | 50.00% | \$1,739 | 0.40% |
| NC | 1 | 0.14% | \$108,626 | 0.07% | \$217 | 100.00% | \$1,390 | 1.28% |
| NJ | 33 | 4.60% | \$8,800,170 | 5.91% | \$30,429 | 96.97% | \$120,562 | 1.37% |
| NM | 16 | 2.23% | \$3,659,817 | 2.46% | \$3,813 | 100.00% | \$16,469 | 0.45% |
| NV | 42 | 5.85% | \$8,114,158 | 5.45% | \$8,165 | 97.62% | \$24,342 | 0.30% |
| OK | 8 | 1.11% | \$860,554 | 0.58% | \$1,765 | 75.00% | \$11,359 | 1.32% |
| PA | 5 | 0.70% | \$568,360 | 0.38% | \$1,626 | 100.00% | \$8,525 | 1.50% |
| TN | 1 | 0.14% | \$111,529 | 0.07% | \$184 | 100.00% | \$1,182 | 1.06% |
| TX | 11 | 1.53% | \$1,645,617 | 1.11% | \$4,498 | 90.91% | \$28,963 | 1.76% |
| UT | 6 | 0.84% | \$1,496,258 | 1.00% | \$1,444 | 83.33% | \$9,277 | 0.62% |
| VA | 2 | 0.28% | \$415,780 | 0.28% | \$595 | 100.00% | \$2,578 | 0.62% |
| WA | 12 | 1.67% | \$3,531,176 | 2.37% | \$5,528 | 100.00% | \$24,012 | 0.68% |
| WI | 31 | 4.32% | \$5,856,356 | 3.93% | \$12,880 | 93.55% | \$83,160 | 1.42% |
| | 718 | 100% | \$148,888,721 | 100% | \$281,560 | 95.13% | \$1,357,909 | 0.91% |



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Portfolio Summary Information - AGENCY

AGENCY PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

| | |
|-----------|--------|
| FHLMC ARC | 24.44% |
| FNMA A/A | 75.56% |

| | |
|---------------------------|----------------------|
| PRINCIPAL BALANCE: | \$144,850,102 |
| NUMBER OF LOANS: | 696 |

WEIGHTED AVERAGE:

| | |
|-------------------------|--------|
| INTEREST RATE | 4.810% |
| SERVICE FEE | 0.250% |
| ORIGINAL TERM (MONTHS) | 348 |
| REMAINING TERM (MONTHS) | 341 |
| AGE | 9 |

APPROXIMATE AVERAGE (PER LOAN):

| | |
|----------------------|-----------|
| LOAN BALANCE | \$208,118 |
| PRINCIPAL & INTEREST | \$1,146 |
| TAX & INSURANCE | \$391 |

| | |
|----------------------------------|------------------|
| MONTHLY P&I CONSTANT: | \$797,714 |
|----------------------------------|------------------|

| | |
|----------------------------------|------------------|
| MONTHLY T&I CONSTANT: | \$272,188 |
|----------------------------------|------------------|

| | |
|---|--------------------|
| ESTIMATED 12 MTH AVG ESCROW BALANCE: | \$1,311,602 |
|---|--------------------|

| <u>DELINQUENCIES:</u> | <u># OF</u> | <u>% OF</u> |
|------------------------------|---------------------|---------------------|
| | <u>LOANS</u> | <u>LOANS</u> |
| 30 DAYS | 13 | 1.87% |
| 60 DAYS | 2 | 0.29% |
| 90 DAYS | 0 | 0.00% |
| SUBTOTAL: | 15 | 2.16% |
| 120 DAYS PLUS / FCL | 10 | 1.44% |
| TOTAL DELINQUENCIES: | | 3.59% |
| FICO | | 719 |
| NZWAVG Orig LTV | | 80.95% |

Agency PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

| State | Loan Count | Loan Count % | Principal Balance (\$) | Principal Balance (%) | T&I Constant (\$) | % Loans Escrowed | Est. Avg 12 Mth. Escrow Balance (\$) | Est. Avg 12 Mth. Escrow Balance (%) |
|--------------|-------------------|---------------------|-------------------------------|------------------------------|------------------------------|-------------------------|---|--|
| AZ | 36 | 5.17% | \$6,599,088 | 4.56% | \$7,842 | 100.00% | \$34,315 | 0.52% |
| CA | 245 | 35.20% | \$64,082,335 | 44.24% | \$102,735 | 94.29% | \$448,576 | 0.70% |
| CO | 1 | 0.14% | \$226,498 | 0.16% | \$312 | 100.00% | \$1,631 | 0.72% |
| CT | 7 | 1.01% | \$1,220,348 | 0.84% | \$4,901 | 100.00% | \$21,356 | 1.75% |
| FL | 50 | 7.18% | \$9,790,982 | 6.76% | \$22,131 | 96.00% | \$142,948 | 1.46% |
| GA | 70 | 10.06% | \$11,067,401 | 7.64% | \$23,758 | 100.00% | \$152,730 | 1.38% |
| IA | 20 | 2.87% | \$2,170,044 | 1.50% | \$5,852 | 100.00% | \$25,390 | 1.17% |
| IL | 42 | 6.03% | \$6,641,934 | 4.59% | \$18,594 | 85.71% | \$81,032 | 1.22% |
| IN | 22 | 3.16% | \$2,841,454 | 1.96% | \$4,524 | 95.45% | \$19,606 | 0.69% |
| LA | 6 | 0.86% | \$527,059 | 0.36% | \$904 | 100.00% | \$5,798 | 1.10% |
| MD | 10 | 1.44% | \$2,024,282 | 1.40% | \$4,356 | 100.00% | \$19,028 | 0.94% |
| MI | 20 | 2.87% | \$2,830,297 | 1.95% | \$0 | 90.00% | \$32,265 | 1.14% |
| MN | 2 | 0.29% | \$434,740 | 0.30% | \$397 | 50.00% | \$1,739 | 0.40% |
| NC | 1 | 0.14% | \$108,626 | 0.07% | \$217 | 100.00% | \$1,390 | 1.28% |
| NJ | 32 | 4.60% | \$8,569,841 | 5.92% | \$29,728 | 96.88% | \$117,407 | 1.37% |
| NM | 15 | 2.16% | \$3,309,057 | 2.28% | \$3,489 | 100.00% | \$15,222 | 0.46% |
| NV | 42 | 6.03% | \$8,114,158 | 5.60% | \$8,165 | 97.62% | \$24,342 | 0.30% |
| OK | 8 | 1.15% | \$860,554 | 0.59% | \$1,765 | 75.00% | \$11,359 | 1.32% |
| PA | 4 | 0.57% | \$374,690 | 0.26% | \$1,197 | 100.00% | \$6,295 | 1.68% |
| TN | 1 | 0.14% | \$111,529 | 0.08% | \$184 | 100.00% | \$1,182 | 1.06% |
| TX | 11 | 1.58% | \$1,645,617 | 1.14% | \$4,498 | 90.91% | \$28,963 | 1.76% |
| UT | 6 | 0.86% | \$1,496,258 | 1.03% | \$1,444 | 83.33% | \$9,277 | 0.62% |
| VA | 2 | 0.29% | \$415,780 | 0.29% | \$595 | 100.00% | \$2,578 | 0.62% |
| WA | 12 | 1.72% | \$3,531,176 | 2.44% | \$5,528 | 100.00% | \$24,012 | 0.68% |
| WI | 31 | 4.45% | \$5,856,356 | 4.04% | \$12,880 | 93.55% | \$83,160 | 1.42% |
| | 696 | 100% | \$144,850,104 | 100% | \$272,188 | 95.11% | \$1,311,602 | 0.90% |



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Portfolio Summary Information – GNMA

GNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

GNMA 100.00%

PRINCIPAL BALANCE: \$3,231,439

NUMBER OF LOANS: 16

WEIGHTED AVERAGE:

INTEREST RATE 5.340%

SERVICE FEE 0.423%

ORIGINAL TERM (MONTHS) 360

REMAINING TERM (MONTHS) 348

AGE 13

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$201,965

PRINCIPAL & INTEREST \$1,148

TAX & INSURANCE \$473

MONTHLY P&I CONSTANT: \$18,367

MONTHLY T&I CONSTANT: \$7,575

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$38,180

| <u>DELINQUENCIES:</u> | <u># OF</u> | <u>% OF</u> |
|------------------------------|---------------------|---------------------|
| | <u>LOANS</u> | <u>LOANS</u> |

| | | |
|---------|---|-------|
| 30 DAYS | 0 | 0.00% |
|---------|---|-------|

| | | |
|---------|---|-------|
| 60 DAYS | 0 | 0.00% |
|---------|---|-------|

| | | |
|---------|---|-------|
| 90 DAYS | 0 | 0.00% |
|---------|---|-------|

| | | |
|------------------|---|--------------|
| SUBTOTAL: | - | 0.00% |
|------------------|---|--------------|

| | | |
|---------------------|---|-------|
| 120 DAYS PLUS / FCL | 0 | 0.00% |
|---------------------|---|-------|

TOTAL DELINQUENCIES: 0.00%

FICO 695

NZWAVG Orig LTV 94.86%

GNMA PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

| State | Loan Count | Loan Count % | Principal Balance (\$) | Principal Balance (%) | T&I Constant (\$) | % Loans Escrowed | Est. Avg 12 Mth. Escrow Balance (\$) | Est. Avg 12 Mth. Escrow Balance (%) |
|--------------|-------------------|---------------------|-------------------------------|------------------------------|------------------------------|-------------------------|---|--|
| AZ | 1 | 6.25% | \$131,641 | 4.07% | \$212 | 100.00% | \$921 | 0.70% |
| CA | 3 | 18.75% | \$760,035 | 23.52% | \$1,310 | 100.00% | \$5,700 | 0.75% |
| FL | 1 | 6.25% | \$263,770 | 8.16% | \$720 | 100.00% | \$4,642 | 1.76% |
| GA | 4 | 25.00% | \$731,371 | 22.63% | \$1,727 | 100.00% | \$11,117 | 1.52% |
| IL | 3 | 18.75% | \$463,647 | 14.35% | \$2,000 | 100.00% | \$8,717 | 1.88% |
| IN | 1 | 6.25% | \$106,216 | 3.29% | \$153 | 100.00% | \$669 | 0.63% |
| NJ | 1 | 6.25% | \$230,329 | 7.13% | \$701 | 100.00% | \$2,764 | 1.20% |
| NM | 1 | 6.25% | \$350,760 | 10.85% | \$324 | 100.00% | \$1,403 | 0.40% |
| PA | 1 | 6.25% | \$193,670 | 5.99% | \$428 | 100.00% | \$2,247 | 1.16% |
| | 16 | 100% | \$3,231,439 | 100% | \$7,575 | 100.00% | \$38,180 | 1.18% |



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Portfolio Summary Information – PRIVATE

PRIVATE PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

Private A/A 100.00%

PRINCIPAL BALANCE: \$807,179

NUMBER OF LOANS: 6

WEIGHTED AVERAGE:

INTEREST RATE 5.201%

SERVICE FEE 0.250%

ORIGINAL TERM (MONTHS) 357

REMAINING TERM (MONTHS) 337

AGE 22

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$134,530

PRINCIPAL & INTEREST \$767

TAX & INSURANCE \$300

MONTHLY P&I CONSTANT: \$4,604

MONTHLY T&I CONSTANT: \$1,797

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$10,136

| <u>DELINQUENCIES:</u> | <u># OF</u> | <u>% OF</u> |
|------------------------------|---------------------|---------------------|
| | <u>LOANS</u> | <u>LOANS</u> |

| | | |
|-----------------------------|----------|---------------|
| 30 DAYS | 1 | 16.67% |
| 60 DAYS | 1 | 16.67% |
| 90 DAYS | 0 | 0.00% |
| SUBTOTAL: | 2 | 33.33% |
| 120 DAYS PLUS / FCL | 0 | 0.00% |
| TOTAL DELINQUENCIES: | | 33.33% |
| FICO | | 713 |
| NZWAVG Orig LTV | | 77.93% |

PRIVATE PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

| Private A/A | | | | | | | Est. Avg 12 Mth. Escrow Balance (\$) | Est. Avg 12 Mth. Escrow Balance (%) |
|-------------|---------------|-----------------|---------------------------|--------------------------|----------------------|---------------------|---|--|
| State | Loan Count | Loan Count % | Principal Balance (\$) | Principal Balance (%) | T&I Constant (\$) | % Loans Escrowed | | |
| CA | 2 | 33.33% | \$292,260 | 36.21% | \$679 | 100.00% | \$2,952 | 1.01% |
| FL | 3 | 50.00% | \$505,893 | 62.67% | \$1,119 | 100.00% | \$7,184 | 1.42% |
| MD | 1 | 16.67% | \$9,027 | 1.12% | \$0 | 0.00% | \$0 | 0.00% |
| | 6 | 100% | \$807,179 | 100% | \$1,797 | 83.33% | \$10,136 | 1.26% |



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Portfolio Characteristics



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Disclosure Information