



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

## \$6.23 Billion Servicing Offering

Offering R1-0122

**Bid Date: 1/20/2022**

**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 \$6.23 billion Fannie Mae, Freddie Mac, and Ginnie Mae 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*

- \$353,763 Average Loan Size
- 58.04% FHLMC Gold
- 34.62% FNMA A/A
- 7.34% GNMA II
- Weighted average interest rate of 3.023%
- Weighted average delinquency rate of 0.76%
- Weighted average loan Age of 8 months
- Weighted average FICO of 750

Data contained in this offering is provided by the Seller and is as of 12/31/2021. 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 3/1/2022. 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

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

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

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

Robert Fear, Managing Director, 212-233-1250 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, Senior Vice President, ext. 108



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Portfolio Summary Information - Total

## **TOTAL PORTFOLIO SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FHLMC_Gold	57.13%
FNMA_A/A	34.66%
GNMA_II	8.21%

<b>PRINCIPAL BALANCE:</b>	\$6,229,410,396
<b>NUMBER OF LOANS:</b>	17,609

**WEIGHTED AVERAGE:**

INTEREST RATE	3.023%
SERVICE FEE	0.258%
ORIGINAL TERM (MONTHS)	343
REMAINING TERM (MONTHS)	334
AGE	8

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$353,763
PRINCIPAL & INTEREST	\$1,616
TAX & INSURANCE	\$442

<b>MONTHLY P&amp;I CONSTANT:</b>	\$28,456,315
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<b>MONTHLY T&amp;I CONSTANT:</b>	\$7,776,835
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<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$35,806,917
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<b><u>DELINQUENCIES:</u></b>	<b><u># OF LOANS</u></b>	<b><u>% OF LOANS</u></b>
30 DAYS	81	0.46%
60 DAYS	20	0.11%
90 DAYS	6	0.03%

<b>SUBTOTAL:</b>	<b>107</b>	<b>0.61%</b>
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120 DAYS PLUS / FCL	29	0.16%
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<b>TOTAL DELINQUENCIES:</b>	<b>0.77%</b>
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<b>FICO</b>	<b>750</b>
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<b>NZWAVG Orig LTV</b>	<b>72.12%</b>
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**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 (%)
AL	19	0.11%	\$4,397,133	0.07%	\$5,246	89.47%	\$32,099	0.73%
AZ	674	3.83%	\$195,031,954	3.13%	\$182,849	92.43%	\$780,128	0.40%
CA	8,680	49.29%	\$3,494,665,447	56.10%	\$3,882,499	73.86%	\$16,774,394	0.48%
CO	297	1.69%	\$99,761,391	1.60%	\$120,852	93.94%	\$628,497	0.63%
CT	6	0.03%	\$1,410,413	0.02%	\$4,804	100.00%	\$20,874	1.48%
DC	3	0.02%	\$1,348,397	0.02%	\$1,600	100.00%	\$7,012	0.52%
DE	1	0.01%	\$130,110	0.00%	\$101	100.00%	\$651	0.50%
FL	393	2.23%	\$94,671,358	1.52%	\$159,170	90.59%	\$965,648	1.02%
GA	41	0.23%	\$10,880,270	0.17%	\$18,733	95.12%	\$118,595	1.09%
HI	268	1.52%	\$157,901,187	2.53%	\$88,357	97.01%	\$378,963	0.24%
IA	84	0.48%	\$15,011,359	0.24%	\$33,560	94.05%	\$145,610	0.97%
ID	417	2.37%	\$114,580,865	1.84%	\$108,813	91.61%	\$469,782	0.41%
IL	1,340	7.61%	\$332,887,785	5.34%	\$822,677	83.81%	\$3,561,899	1.07%
IN	55	0.31%	\$11,400,323	0.18%	\$17,458	96.36%	\$75,242	0.66%
KS	31	0.18%	\$7,653,632	0.12%	\$16,701	96.77%	\$70,413	0.92%
KY	12	0.07%	\$2,743,633	0.04%	\$4,712	100.00%	\$29,631	1.08%
LA	5	0.03%	\$1,386,775	0.02%	\$1,627	80.00%	\$10,539	0.76%
MA	12	0.07%	\$4,432,544	0.07%	\$3,561	58.33%	\$14,184	0.32%
MD	5	0.03%	\$1,928,766	0.03%	\$2,060	60.00%	\$8,872	0.46%
ME	2	0.01%	\$422,846	0.01%	\$427	50.00%	\$2,748	0.65%
MI	21	0.12%	\$5,598,589	0.09%	\$6,104	47.62%	\$29,113	0.52%
MN	20	0.11%	\$4,956,816	0.08%	\$6,209	70.00%	\$26,767	0.54%
MO	113	0.64%	\$22,153,731	0.36%	\$40,472	96.46%	\$250,337	1.13%
MS	3	0.02%	\$1,275,478	0.02%	\$2,692	100.00%	\$14,796	1.16%
MT	75	0.43%	\$25,466,043	0.41%	\$28,044	94.67%	\$96,771	0.38%
NC	12	0.07%	\$3,475,497	0.06%	\$3,819	83.33%	\$19,810	0.57%
NE	2	0.01%	\$472,178	0.01%	\$1,404	100.00%	\$6,091	1.29%
NH	2	0.01%	\$527,386	0.01%	\$1,943	100.00%	\$8,438	1.60%
NJ	3	0.02%	\$789,811	0.01%	\$2,259	100.00%	\$8,925	1.13%
NM	19	0.11%	\$5,003,280	0.08%	\$7,177	89.47%	\$31,020	0.62%
NV	171	0.97%	\$49,598,424	0.80%	\$44,176	88.30%	\$119,036	0.24%
OH	41	0.23%	\$7,884,118	0.13%	\$16,105	95.12%	\$70,169	0.89%
OK	7	0.04%	\$1,505,405	0.02%	\$2,090	100.00%	\$13,398	0.89%
OR	802	4.55%	\$265,697,183	4.27%	\$359,371	89.15%	\$1,913,020	0.72%
PA	4	0.02%	\$1,231,095	0.02%	\$2,233	75.00%	\$11,695	0.95%
RI	1	0.01%	\$218,651	0.00%	\$618	100.00%	\$2,689	1.23%
SC	13	0.07%	\$3,234,498	0.05%	\$3,509	100.00%	\$22,641	0.70%
SD	2	0.01%	\$450,083	0.01%	\$382	50.00%	\$1,665	0.37%
TN	242	1.37%	\$64,691,100	1.04%	\$73,771	95.04%	\$465,776	0.72%
TX	775	4.40%	\$213,684,244	3.43%	\$432,508	85.68%	\$2,756,527	1.29%
UT	712	4.04%	\$208,264,830	3.34%	\$187,787	96.77%	\$1,166,283	0.56%
VA	33	0.19%	\$9,649,664	0.15%	\$11,557	87.88%	\$49,213	0.51%
WA	2,117	12.02%	\$764,253,258	12.27%	\$1,034,193	94.57%	\$4,432,669	0.58%
WI	72	0.41%	\$16,165,599	0.26%	\$32,165	90.28%	\$192,371	1.19%
WY	2	0.01%	\$517,247	0.01%	\$443	100.00%	\$1,914	0.37%
	17,609	100%	\$6,229,410,396	100%	\$7,776,835	82.58%	\$35,806,917	0.57%



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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:	\$3,558,747,487
NUMBER OF LOANS:	10,221

**WEIGHTED AVERAGE:**

INTEREST RATE	3.075%
SERVICE FEE	0.250%
ORIGINAL TERM (MONTHS)	346
REMAINING TERM (MONTHS)	337
AGE	8

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$348,180
PRINCIPAL & INTEREST	\$1,582
TAX & INSURANCE	\$441

MONTHLY P&I CONSTANT:	\$16,173,314
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MONTHLY T&I CONSTANT:	\$4,511,263
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$20,640,318
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<b><u>DELINQUENCIES:</u></b>	<b><u># OF LOANS</u></b>	<b><u>% OF LOANS</u></b>
30 DAYS	34	0.33%
60 DAYS	4	0.04%
90 DAYS	4	0.04%

SUBTOTAL:	<b>42</b>	<b>0.41%</b>
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120 DAYS PLUS / FCL	15	0.15%
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TOTAL DELINQUENCIES:		<b>0.56%</b>
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FICO		752
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NZWAVG Orig LTV		70.39%
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**FHLMC 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 (%)
AL	8	0.08%	\$1,574,152	0.04%	\$1,634	75.00%	\$10,547	0.67%
AZ	343	3.36%	\$103,260,117	2.90%	\$91,293	92.71%	\$392,388	0.38%
CA	5086	49.76%	\$2,014,040,388	56.59%	\$2,250,128	76.31%	\$9,667,394	0.48%
CO	135	1.32%	\$47,353,127	1.33%	\$52,489	94.07%	\$274,648	0.58%
CT	4	0.04%	\$835,612	0.02%	\$3,310	100.00%	\$14,373	1.72%
DE	1	0.01%	\$130,110	0.00%	\$101	100.00%	\$651	0.50%
FL	219	2.14%	\$52,289,294	1.47%	\$88,327	89.04%	\$533,351	1.02%
GA	16	0.16%	\$4,949,982	0.14%	\$7,628	87.50%	\$49,005	0.99%
HI	94	0.92%	\$45,396,172	1.28%	\$33,149	96.81%	\$140,728	0.31%
IA	62	0.61%	\$11,230,683	0.32%	\$24,524	95.16%	\$106,691	0.95%
ID	273	2.67%	\$76,197,176	2.14%	\$68,704	91.58%	\$297,169	0.39%
IL	1022	10.00%	\$249,822,705	7.02%	\$620,120	82.49%	\$2,698,085	1.08%
IN	28	0.27%	\$6,487,149	0.18%	\$9,652	96.43%	\$42,166	0.65%
KS	16	0.16%	\$4,224,792	0.12%	\$8,788	93.75%	\$35,911	0.85%
KY	8	0.08%	\$2,120,610	0.06%	\$3,235	100.00%	\$20,570	0.97%
LA	1	0.01%	\$396,818	0.01%	\$0	0.00%	\$0	0.00%
MA	3	0.03%	\$1,570,652	0.04%	\$1,270	66.67%	\$5,026	0.32%
MD	2	0.02%	\$742,246	0.02%	\$0	0.00%	\$0	0.00%
ME	1	0.01%	\$236,534	0.01%	\$0	0.00%	\$0	0.00%
MI	11	0.11%	\$3,841,646	0.11%	\$3,138	27.27%	\$14,598	0.38%
MN	12	0.12%	\$3,059,471	0.09%	\$3,441	58.33%	\$14,991	0.49%
MO	44	0.43%	\$7,425,329	0.21%	\$14,679	95.45%	\$92,074	1.24%
MT	51	0.50%	\$17,423,533	0.49%	\$17,993	92.16%	\$62,725	0.36%
NC	12	0.12%	\$3,475,497	0.10%	\$3,819	83.33%	\$19,810	0.57%
NE	2	0.02%	\$472,178	0.01%	\$1,404	100.00%	\$6,091	1.29%
NH	2	0.02%	\$527,386	0.01%	\$1,943	100.00%	\$8,438	1.60%
NJ	1	0.01%	\$244,435	0.01%	\$791	100.00%	\$3,129	1.28%
NM	9	0.09%	\$2,467,418	0.07%	\$3,500	77.78%	\$15,298	0.62%
NV	79	0.77%	\$23,021,209	0.65%	\$19,847	89.87%	\$52,949	0.23%
OH	23	0.23%	\$4,156,868	0.12%	\$9,329	95.65%	\$40,737	0.98%
OK	7	0.07%	\$1,505,405	0.04%	\$2,090	100.00%	\$13,398	0.89%
OR	461	4.51%	\$151,909,979	4.27%	\$206,508	90.46%	\$1,108,943	0.73%
RI	1	0.01%	\$218,651	0.01%	\$618	100.00%	\$2,689	1.23%
SC	12	0.12%	\$2,690,605	0.08%	\$3,479	100.00%	\$22,332	0.83%
SD	2	0.02%	\$450,083	0.01%	\$382	50.00%	\$1,665	0.37%
TN	158	1.55%	\$43,474,924	1.22%	\$47,467	95.57%	\$299,977	0.69%
TX	367	3.59%	\$102,521,530	2.88%	\$211,547	78.75%	\$1,353,284	1.32%
UT	385	3.77%	\$114,766,580	3.22%	\$96,884	96.10%	\$608,263	0.53%
VA	12	0.12%	\$2,585,267	0.07%	\$4,093	83.33%	\$17,838	0.69%
WA	1191	11.65%	\$436,367,796	12.26%	\$569,333	94.63%	\$2,443,660	0.56%
WI	55	0.54%	\$12,766,132	0.36%	\$24,184	87.27%	\$146,811	1.15%
WY	2	0.02%	\$517,247	0.01%	\$443	100.00%	\$1,914	0.37%
	10,221	100%	\$3,558,747,487	100%	\$4,511,263	83.07%	\$20,640,318	0.58%



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## Portfolio Summary Information - FNMA

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

**INVESTOR TYPE by \$UPB:**

FNMA A/A

100.00%

**PRINCIPAL BALANCE:**

\$2,158,977,341

**NUMBER OF LOANS:**

6,096

**WEIGHTED AVERAGE:**

INTEREST RATE

2.957%

SERVICE FEE

0.250%

ORIGINAL TERM (MONTHS)

335

REMAINING TERM (MONTHS)

324

AGE

9

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE

\$354,163

PRINCIPAL & INTEREST

\$1,660

TAX & INSURANCE

\$419

**MONTHLY P&I CONSTANT:**

\$10,118,137

**MONTHLY T&I CONSTANT:**

\$2,555,511

**ESTIMATED 12 MTH AVG ESCROW BALANCE:**

\$11,678,237

<b><u>DELINQUENCIES:</u></b>	<b><u># OF LOANS</u></b>	<b><u>% OF LOANS</u></b>
30 DAYS	28	0.46%
60 DAYS	4	0.07%
90 DAYS	1	0.02%
<b>SUBTOTAL:</b>	<b>33</b>	<b>0.54%</b>
120 DAYS PLUS / FCL	12	0.20%
<b>TOTAL DELINQUENCIES:</b>		<b>0.74%</b>
<b>FICO</b>		<b>758</b>
<b>NZWAVG Orig LTV</b>		<b>72.12%</b>

**FNMA 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 (%)
AL	2	0.03%	\$322,847	0.01%	\$492	100.00%	\$3,164	0.98%
AZ	292	4.79%	\$79,266,637	3.67%	\$79,402	91.10%	\$332,920	0.42%
CA	3,238	53.12%	\$1,297,482,041	60.10%	\$1,363,102	67.17%	\$5,838,669	0.45%
CO	149	2.44%	\$47,454,060	2.20%	\$61,904	93.29%	\$322,688	0.68%
DC	2	0.03%	\$1,029,619	0.05%	\$1,085	100.00%	\$4,736	0.46%
FL	117	1.92%	\$27,686,977	1.28%	\$46,907	88.89%	\$290,713	1.05%
GA	9	0.15%	\$1,929,783	0.09%	\$4,483	100.00%	\$28,947	1.50%
HI	80	1.31%	\$37,994,258	1.76%	\$28,596	93.75%	\$121,582	0.32%
IA	16	0.26%	\$3,082,647	0.14%	\$7,054	87.50%	\$30,826	1.00%
ID	125	2.05%	\$32,046,279	1.48%	\$33,188	90.40%	\$141,004	0.44%
IL	160	2.62%	\$44,026,695	2.04%	\$94,895	76.25%	\$409,448	0.93%
IN	4	0.07%	\$746,225	0.03%	\$849	75.00%	\$3,657	0.49%
KS	6	0.10%	\$1,118,725	0.05%	\$2,683	100.00%	\$11,635	1.04%
KY	3	0.05%	\$486,370	0.02%	\$1,075	100.00%	\$6,517	1.34%
LA	1	0.02%	\$323,760	0.01%	\$536	100.00%	\$3,464	1.07%
MA	8	0.13%	\$2,525,932	0.12%	\$1,741	50.00%	\$6,820	0.27%
ME	1	0.02%	\$186,312	0.01%	\$427	100.00%	\$2,757	1.48%
MI	6	0.10%	\$1,187,605	0.06%	\$1,956	50.00%	\$9,382	0.79%
MN	5	0.08%	\$1,333,620	0.06%	\$1,621	80.00%	\$7,068	0.53%
MO	27	0.44%	\$5,479,509	0.25%	\$10,436	92.59%	\$63,562	1.16%
MT	20	0.33%	\$6,715,503	0.31%	\$8,417	100.00%	\$26,862	0.40%
NJ	1	0.02%	\$128,921	0.01%	\$529	100.00%	\$2,089	1.62%
NM	5	0.08%	\$828,223	0.04%	\$1,274	100.00%	\$5,135	0.62%
NV	79	1.30%	\$21,592,098	1.00%	\$19,698	84.81%	\$53,980	0.25%
OH	9	0.15%	\$1,859,100	0.09%	\$3,701	88.89%	\$16,174	0.87%
OR	306	5.02%	\$102,024,949	4.73%	\$135,027	85.95%	\$724,377	0.71%
PA	1	0.02%	\$540,644	0.03%	\$0	0.00%	\$0	0.00%
SC	1	0.02%	\$543,893	0.03%	\$29	100.00%	\$163	0.03%
TN	59	0.97%	\$13,027,026	0.60%	\$16,138	91.53%	\$101,611	0.78%
TX	219	3.59%	\$53,361,328	2.47%	\$126,192	84.93%	\$800,420	1.50%
UT	290	4.76%	\$79,625,145	3.69%	\$78,288	97.59%	\$485,713	0.61%
VA	7	0.11%	\$1,674,542	0.08%	\$1,410	71.43%	\$6,196	0.37%
WA	841	13.80%	\$289,992,382	13.43%	\$419,165	93.94%	\$1,797,953	0.62%
WI	7	0.11%	\$1,353,684	0.06%	\$3,211	100.00%	\$18,004	1.33%
	6,096	100%	\$2,158,977,341	100%	\$2,555,511	78.10%	\$11,678,237	0.54%



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## Portfolio Summary Information - GNMA

# GNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

GNMA_II	100.00%
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PRINCIPAL BALANCE:	\$511,685,569
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NUMBER OF LOANS:	1,292
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**WEIGHTED AVERAGE:**

INTEREST RATE	2.937%
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SERVICE FEE	0.344%
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ORIGINAL TERM (MONTHS)	358
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REMAINING TERM (MONTHS)	355
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AGE	3
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**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$396,041
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PRINCIPAL & INTEREST	\$1,676
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TAX & INSURANCE	\$550
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MONTHLY P&I CONSTANT:	\$2,164,864
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MONTHLY T&I CONSTANT:	\$710,061
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$3,442,515
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<u>DELINQUENCIES:</u>	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	47	3.64%
60 DAYS	16	1.24%
90 DAYS	2	0.15%

SUBTOTAL:	65	5.03%
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120 DAYS PLUS / FCL	14	1.08%
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TOTAL DELINQUENCIES:		6.11%
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FICO		698
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NZWAVG Orig LTV		94.43%
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**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 (%)
AL	9	0.70%	\$2,500,134	0.49%	\$3,121	100.00%	\$18,251	0.73%
AZ	39	3.02%	\$12,505,200	2.44%	\$12,154	100.00%	\$52,522	0.42%
CA	356	27.55%	\$183,143,018	35.79%	\$269,269	99.72%	\$1,172,115	0.64%
CO	13	1.01%	\$4,954,204	0.97%	\$6,460	100.00%	\$33,689	0.68%
CT	2	0.15%	\$574,801	0.11%	\$1,494	100.00%	\$6,495	1.13%
DC	1	0.08%	\$318,778	0.06%	\$515	100.00%	\$2,231	0.70%
FL	57	4.41%	\$14,695,087	2.87%	\$23,935	100.00%	\$146,951	1.00%
GA	16	1.24%	\$4,000,505	0.78%	\$6,622	100.00%	\$40,405	1.01%
HI	94	7.28%	\$74,510,757	14.56%	\$26,612	100.00%	\$119,217	0.16%
IA	6	0.46%	\$698,029	0.14%	\$1,981	100.00%	\$8,586	1.23%
ID	19	1.47%	\$6,337,410	1.24%	\$6,920	100.00%	\$29,786	0.47%
IL	158	12.23%	\$39,038,386	7.63%	\$107,662	100.00%	\$468,461	1.20%
IN	23	1.78%	\$4,166,949	0.81%	\$6,957	100.00%	\$29,585	0.71%
KS	9	0.70%	\$2,310,116	0.45%	\$5,229	100.00%	\$22,639	0.98%
KY	1	0.08%	\$136,653	0.03%	\$402	100.00%	\$2,596	1.90%
LA	3	0.23%	\$666,197	0.13%	\$1,090	100.00%	\$6,995	1.05%
MA	1	0.08%	\$335,960	0.07%	\$550	100.00%	\$2,184	0.65%
MD	3	0.23%	\$1,186,520	0.23%	\$2,060	100.00%	\$9,018	0.76%
MI	4	0.31%	\$569,338	0.11%	\$1,010	100.00%	\$5,295	0.93%
MN	3	0.23%	\$563,726	0.11%	\$1,147	100.00%	\$5,017	0.89%
MO	42	3.25%	\$9,248,893	1.81%	\$15,356	100.00%	\$95,264	1.03%
MS	3	0.23%	\$1,275,478	0.25%	\$2,692	100.00%	\$14,796	1.16%
MT	4	0.31%	\$1,327,007	0.26%	\$1,634	100.00%	\$5,839	0.44%
NJ	1	0.08%	\$416,454	0.08%	\$940	100.00%	\$3,706	0.89%
NM	5	0.39%	\$1,707,639	0.33%	\$2,403	100.00%	\$10,417	0.61%
NV	13	1.01%	\$4,985,116	0.97%	\$4,632	100.00%	\$10,967	0.22%
OH	9	0.70%	\$1,868,150	0.37%	\$3,075	100.00%	\$13,451	0.72%
OR	35	2.71%	\$11,762,256	2.30%	\$17,836	100.00%	\$92,922	0.79%
PA	3	0.23%	\$690,451	0.13%	\$2,233	100.00%	\$11,738	1.70%
TN	25	1.93%	\$8,189,150	1.60%	\$10,166	100.00%	\$64,694	0.79%
TX	189	14.63%	\$57,801,386	11.30%	\$94,768	100.00%	\$606,915	1.05%
UT	37	2.86%	\$13,873,105	2.71%	\$12,615	97.30%	\$80,464	0.58%
VA	14	1.08%	\$5,389,855	1.05%	\$6,053	100.00%	\$25,871	0.48%
WA	85	6.58%	\$37,893,080	7.41%	\$45,696	100.00%	\$197,044	0.52%
WI	10	0.77%	\$2,045,783	0.40%	\$4,769	100.00%	\$26,391	1.29%
	1,292	100%	\$511,685,569	100%	\$710,061	99.85%	\$3,442,515	0.67%



# MIAC

Analytical Solutions for the Financial Industry

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## Portfolio Characteristics



# MIAC Offering R1-0122

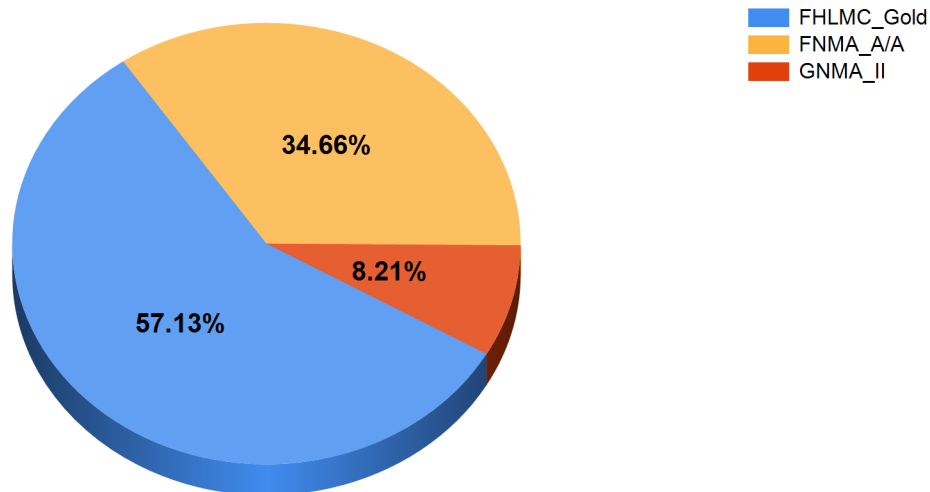
## Summary by Rpt Investor

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

**Rpt Investor by Percentage of UPB**



Rpt Investor	Loan Count	UPB	% of UPB
FHLMC_Gold	10,221	3,558,747,487	57.13%
FNMA_A/A	6,096	2,158,977,341	34.66%
GNMA_II	1,292	511,685,569	8.21%
Total	17,609	6,229,410,396	100.00%

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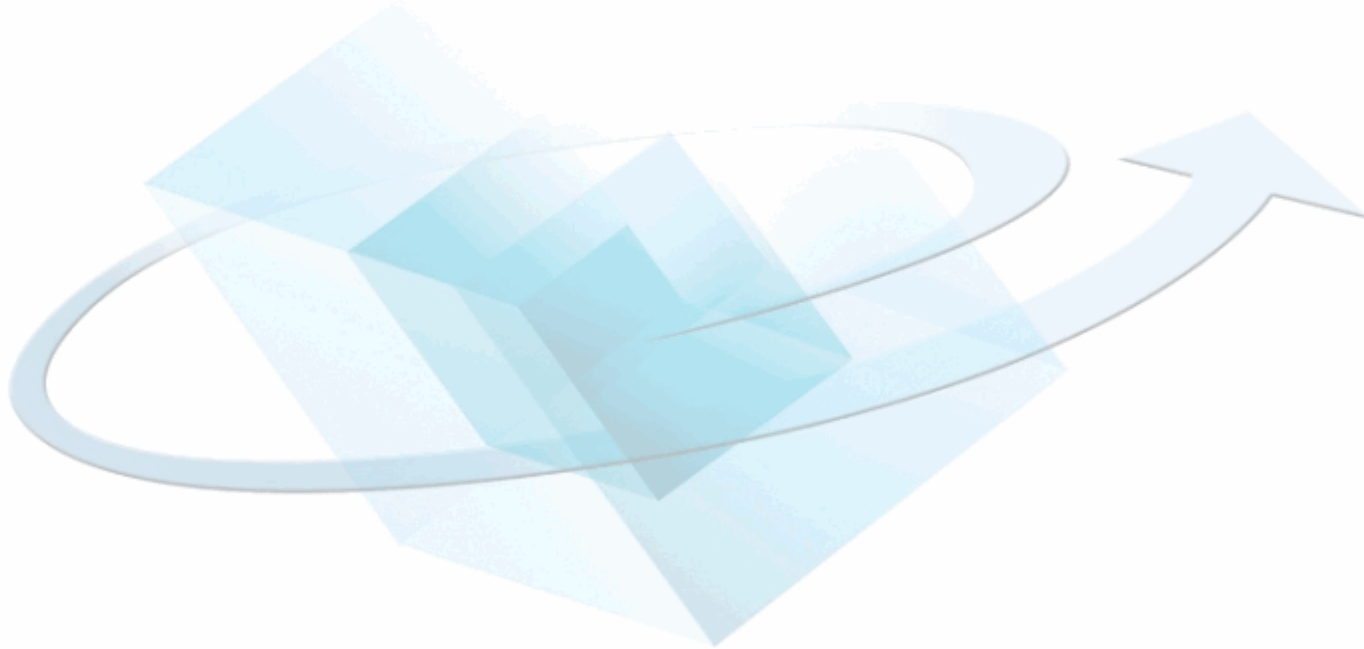
# MIAC Offering R1-0122

## 1110: Summary by Investor

Data As Of: 12/31/2021  
 Last Save Time: 1/7/2022 11:14:50 AM  
 Market Time: 12/31/2021 3:00:02 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0122

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	3,558,747,487	10,221	348,180	3.075	0.250	8	337	338	346	16,173,314	4,511,263	0.58	0.33	0.04	0.04	0.15
FNMA_A/A	2,158,977,341	6,096	354,163	2.957	0.250	10	324	326	335	10,118,137	2,555,511	0.54	0.46	0.07	0.02	0.20
GNMA_II	511,685,569	1,292	396,041	2.937	0.344	4	355	355	358	2,164,864	710,061	0.67	1.47	0.93	0.08	0.15
<b>Grand Totals</b>	6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16



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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

## 1120: Summary by Investor by Prepayment

Data As Of: 12/31/2021  
 Last Save Time: 1/7/2022 11:14:50 AM  
 Market Time: 12/31/2021 3:00:02 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0122

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FHLMC_Gold	CONV15	205,582,082	815	252,248	2.538	0.250	8	169	170	178	1,465,103	312,846	0.70	0.25	0.00	0.00	0.00
	CONV30	3,341,999,544	9,378	356,366	3.109	0.250	8	348	349	356	14,662,914	4,187,497	0.57	0.34	0.04	0.04	0.16
	H_10YR1	6,678,993	18	371,055	2.638	0.250	6	354	355	360	27,159	8,381	0.57	0.00	0.00	0.00	0.00
	H_7YR1	4,486,868	10	448,687	2.604	0.250	5	355	356	360	18,138	2,539	0.29	0.00	0.00	0.00	0.00
Total:	FHLMC_Gold	3,558,747,487	10,221	348,180	3.075	0.250	8	337	338	346	16,173,314	4,511,263	0.58	0.33	0.04	0.04	0.15
FNMA_A/A	CONV15	242,387,242	1,014	239,041	2.512	0.250	10	166	169	178	1,744,774	341,349	0.65	0.10	0.00	0.00	0.00
	CONV30	1,875,344,168	4,979	376,651	3.025	0.250	10	344	346	355	8,208,365	2,174,866	0.53	0.52	0.08	0.02	0.24
	H_10YR1	26,590,188	64	415,472	2.506	0.250	6	354	354	360	106,414	28,999	0.54	1.56	0.00	0.00	0.00
	H_5YR1	2,201,751	9	244,639	2.358	0.250	6	346	355	360	9,098	2,122	0.52	0.00	0.00	0.00	0.00
	H_7YR1	12,453,991	30	415,133	2.446	0.250	6	354	355	360	49,485	8,174	0.29	0.00	0.00	0.00	0.00
Total:	FNMA_A/A	2,158,977,341	6,096	354,163	2.957	0.250	10	324	326	335	10,118,137	2,555,511	0.54	0.46	0.07	0.02	0.20
GNMA_II	GOVT15	2,932,296	10	293,230	2.774	0.326	7	173	174	180	20,601	5,026	0.78	0.00	0.00	0.00	0.00
	GOVT30	508,753,273	1,282	396,843	2.938	0.344	4	356	356	359	2,144,264	705,035	0.67	1.48	0.94	0.08	0.16
Total:	GNMA_II	511,685,569	1,292	396,041	2.937	0.344	4	355	355	358	2,164,864	710,061	0.67	1.47	0.93	0.08	0.15
Grand Totals		6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16

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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

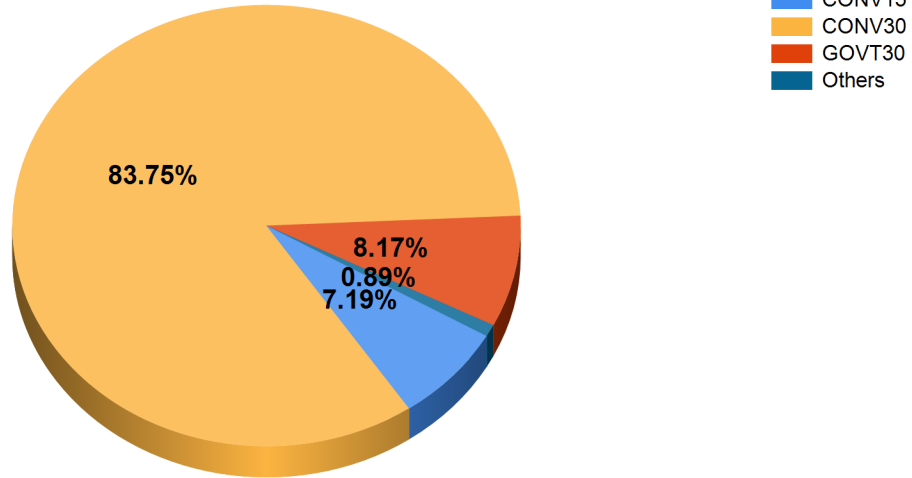
## Summary by Prepay

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	1,829	447,969,324	7.19%
CONV30	14,357	5,217,343,713	83.75%
GOVT15	10	2,932,296	0.05%
GOVT30	1,282	508,753,273	8.17%
H_10YR1	82	33,269,181	0.53%
H_5YR1	9	2,201,751	0.04%
H_7YR1	40	16,940,859	0.27%
Total	17,609	6,229,410,396	100.00%

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# MIAC Offering R1-0122

## 1135: Summary by Prepayment

Data As Of: 12/31/2021

Last Save Time: 1/7/2022 11:14:50 AM

Market Time: 12/31/2021 3:00:02 PM

RunID: 1

Analysis Description: MIAC Offering R1-0122

Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV15	447,969,324	1,829	244,926	2.524	0.250	9	167	169	178	3,209,876	654,195	0.67	0.16	0.00	0.00	0.00
CONV30	5,217,343,713	14,357	363,401	3.079	0.250	9	346	348	356	22,871,279	6,362,364	0.56	0.40	0.06	0.03	0.19
GOVT15	2,932,296	10	293,230	2.774	0.326	7	173	174	180	20,601	5,026	0.78	0.00	0.00	0.00	0.00
GOVT30	508,753,273	1,282	396,843	2.938	0.344	4	356	356	359	2,144,264	705,035	0.67	1.48	0.94	0.08	0.16
H_10YR1	33,269,181	82	405,722	2.533	0.250	6	354	355	360	133,573	37,380	0.54	1.22	0.00	0.00	0.00
H_5YR1	2,201,751	9	244,639	2.358	0.250	6	346	355	360	9,098	2,122	0.52	0.00	0.00	0.00	0.00
H_7YR1	16,940,859	40	423,521	2.488	0.250	5	354	355	360	67,624	10,713	0.29	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16

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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2021  
 Last Save Time: 1/7/2022 11:14:50 AM  
 Market Time: 12/31/2021 3:00:02 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0122

Prepay Model	Note Rate Range	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV15	< 2.50	177,868,389	732	242,990	2.282	0.250	9	167	169	178	1,255,167	259,986	0.68	0.14	0.00	0.00	0.00
	2.50 - 2.99	253,432,611	1,032	245,574	2.648	0.250	9	167	169	178	1,831,464	371,551	0.66	0.10	0.00	0.00	0.00
	3.00 - 3.49	13,916,272	49	284,006	3.114	0.250	9	169	171	179	102,008	17,069	0.56	2.04	0.00	0.00	0.00
	3.50 - 3.99	2,249,193	13	173,015	3.644	0.250	13	166	168	180	17,296	4,409	1.04	0.00	0.00	0.00	0.00
	4.00 - 4.49	502,859	3	167,620	4.163	0.250	12	169	169	180	3,942	1,179	1.02	0.00	0.00	0.00	0.00
Total: CONV15		447,969,324	1,829	244,926	2.524	0.250	9	167	169	178	3,209,876	654,195	0.67	0.16	0.00	0.00	0.00
CONV30	< 2.50	18,076,398	62	291,555	2.342	0.250	10	316	317	327	78,795	23,199	0.63	3.23	0.00	0.00	0.00
	2.50 - 2.99	2,784,970,001	7,537	369,506	2.872	0.250	10	344	345	354	11,960,645	3,293,076	0.54	0.25	0.05	0.03	0.11
	3.00 - 3.49	1,811,602,490	4,955	365,611	3.206	0.250	8	349	350	357	8,005,561	2,270,952	0.58	0.42	0.06	0.04	0.12
	3.50 - 3.99	544,595,764	1,588	342,944	3.584	0.250	9	349	350	358	2,523,761	688,977	0.58	0.82	0.00	0.06	0.00
	4.00 - 4.49	24,337,064	83	293,218	4.230	0.250	13	353	354	363	120,950	35,942	0.59	1.20	1.20	0.00	4.82
	4.50 - 4.99	30,811,123	120	256,759	4.680	0.250	14	342	344	356	163,784	45,430	0.64	1.67	0.00	0.00	5.00
	5.00 - 5.49	636,531	3	212,177	5.313	0.250	31	328	329	360	3,681	1,534	1.05	0.00	0.00	0.00	0.00
	5.50 - 5.99	1,998,330	7	285,476	5.756	0.250	32	332	338	360	12,076	2,741	0.45	0.00	0.00	0.00	42.86
	6.00 - 6.49	214,544	1	214,544	6.125	0.250	36	321	325	360	1,361	513	1.04	0.00	0.00	0.00	0.00
	6.50 - 6.99	101,467	1	101,467	6.500	0.250	34	326	326	360	664	0	0.00	0.00	0.00	0.00	0.00
Total: CONV30		5,217,343,713	14,357	363,401	3.079	0.250	9	346	348	356	22,871,279	6,362,364	0.56	0.40	0.06	0.03	0.19
GOVT15	< 2.50	1,743,154	6	290,526	2.290	0.230	4	176	177	180	11,690	3,335	0.87	0.00	0.00	0.00	0.00
	3.00 - 3.49	413,558	3	137,853	3.218	0.286	5	175	176	180	2,962	1,071	1.22	0.00	0.00	0.00	0.00
	3.50 - 3.99	775,584	1	775,584	3.625	0.565	15	166	166	180	5,949	619	0.35	0.00	0.00	0.00	0.00
Total: GOVT15		2,932,296	10	293,230	2.774	0.326	7	173	174	180	20,601	5,026	0.78	0.00	0.00	0.00	0.00
GOVT30	< 2.50	44,078,225	78	565,105	2.276	0.216	4	356	356	359	170,660	33,269	0.35	1.28	0.00	0.00	0.00
	2.50 - 2.99	218,055,136	474	460,032	2.708	0.343	4	357	357	360	890,638	258,912	0.58	0.42	0.42	0.00	0.00
	3.00 - 3.49	198,019,691	551	359,382	3.128	0.372	4	356	356	359	854,542	326,752	0.79	2.36	0.54	0.00	0.00
	3.50 - 3.99	39,129,361	143	273,632	3.696	0.338	4	355	356	359	181,434	70,833	0.93	2.10	2.80	0.00	0.00
	4.00 - 4.49	8,631,636	33	261,565	4.105	0.406	6	352	355	360	42,268	14,109	0.82	0.00	9.09	3.03	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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2021  
 Last Save Time: 1/7/2022 11:14:50 AM  
 Market Time: 12/31/2021 3:00:02 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0122

Prepay Model	Note Rate Range	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
	4.50 - 4.99	403,761	2	201,880	4.500	0.440	31	340	340	360	2,107	533	0.28	0.00	0.00	0.00	50.00
	5.50 - 5.99	435,463	1	435,463	5.750	0.690	38	335	335	360	2,614	627	0.00	0.00	0.00	0.00	100.00
<b>Total: GOVT30</b>		508,753,273	1,282	396,843	2.938	0.344	4	356	356	359	2,144,264	705,035	0.67	1.48	0.94	0.08	0.16
<b>H_10YR1</b>	< 2.50	12,020,588	26	462,330	2.308	0.250	6	354	354	360	46,866	10,326	0.47	0.00	0.00	0.00	0.00
	2.50 - 2.99	20,185,493	54	373,805	2.640	0.250	6	354	355	360	82,161	26,336	0.60	1.85	0.00	0.00	0.00
	3.00 - 3.49	1,063,100	2	531,550	3.029	0.250	6	354	354	360	4,547	718	0.29	0.00	0.00	0.00	0.00
<b>Total: H_10YR1</b>		33,269,181	82	405,722	2.533	0.250	6	354	355	360	133,573	37,380	0.54	1.22	0.00	0.00	0.00
<b>H_5YR1</b>	< 2.50	1,696,058	6	282,676	2.287	0.250	6	345	355	360	7,046	906	0.28	0.00	0.00	0.00	0.00
	2.50 - 2.99	406,254	2	203,127	2.500	0.250	6	355	355	360	1,620	726	1.11	0.00	0.00	0.00	0.00
	3.00 - 3.49	99,439	1	99,439	3.000	0.250	7	342	353	360	433	489	2.14	0.00	0.00	0.00	0.00
<b>Total: H_5YR1</b>		2,201,751	9	244,639	2.358	0.250	6	346	355	360	9,098	2,122	0.52	0.00	0.00	0.00	0.00
<b>H_7YR1</b>	< 2.50	8,767,532	21	417,502	2.309	0.250	5	355	356	360	34,106	6,673	0.33	0.00	0.00	0.00	0.00
	2.50 - 2.99	7,076,423	17	416,260	2.606	0.250	7	352	354	360	28,772	3,491	0.25	0.00	0.00	0.00	0.00
	3.00 - 3.49	1,096,903	2	548,452	3.157	0.250	4	357	357	360	4,746	548	0.22	0.00	0.00	0.00	0.00
<b>Total: H_7YR1</b>		16,940,859	40	423,521	2.488	0.250	5	354	355	360	67,624	10,713	0.29	0.00	0.00	0.00	0.00
<b>Grand Totals</b>		6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16

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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

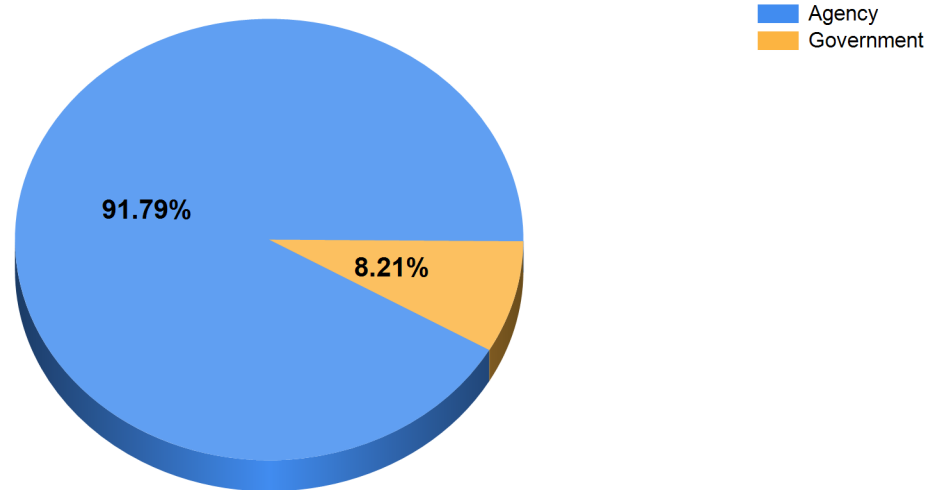
## Summary by Agency Flag

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	16,317	5,717,724,828	91.79%
Government	1,292	511,685,569	8.21%
Total	17,609	6,229,410,396	100.00%

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Computer Name: VMNYCRPS01

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1/7/2022 12:00:00 AM





# MIAC Offering R1-0122

## 1180: Summary by Agency Flag

Data As Of: 12/31/2021

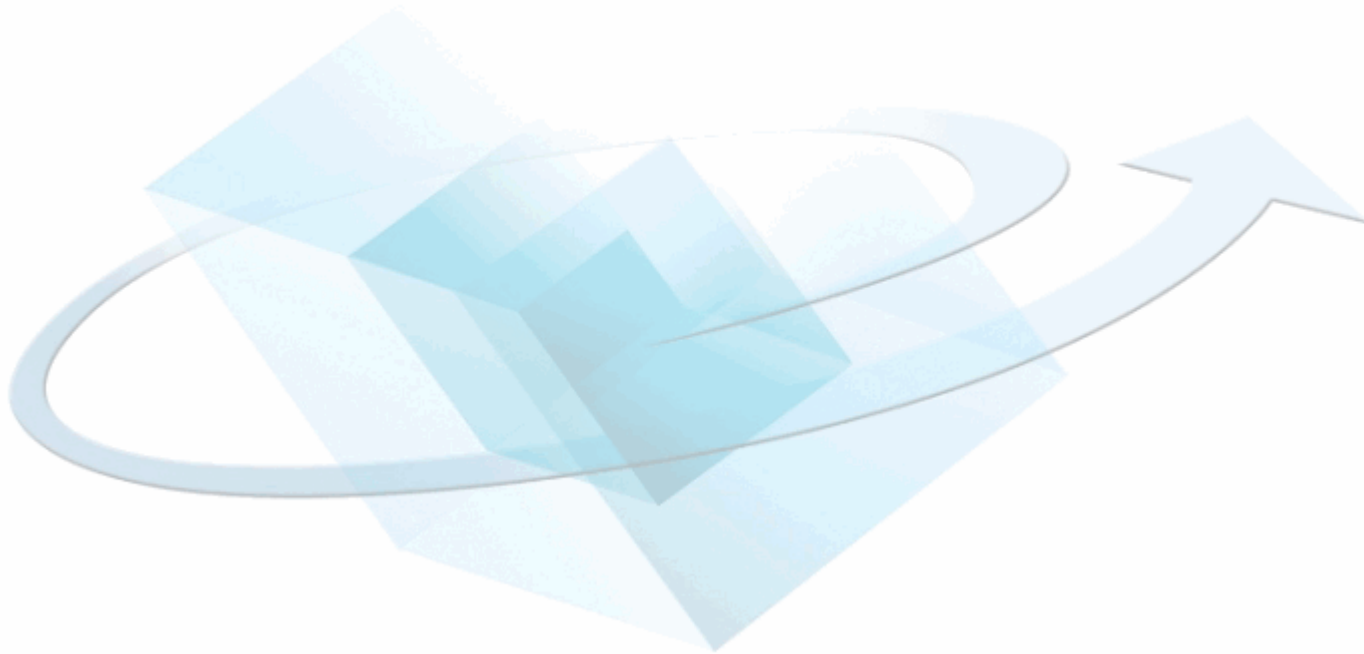
Last Save Time: 1/7/2022 11:14:50 AM

Market Time: 12/31/2021 3:00:02 PM

RunID: 1

Analysis Description: MIAC Offering R1-0122

Agency Flag	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
Agency	5,717,724,828	16,317	350,415	3.030	0.250	9	332	334	342	26,291,451	7,066,774	0.57	0.38	0.05	0.03	0.17
Government	511,685,569	1,292	396,041	2.937	0.344	4	355	355	358	2,164,864	710,061	0.67	1.47	0.93	0.08	0.15
<b>Grand Totals</b>	6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16



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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

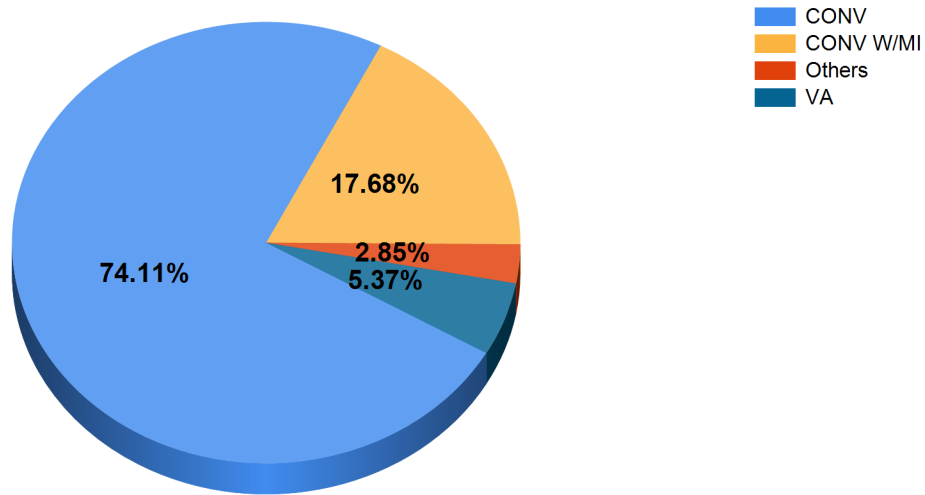
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	8	2,943,230	0.05%
CONV	13,369	4,616,488,654	74.11%
CONV W/MI	2,948	1,101,236,174	17.68%
FHA	563	164,925,289	2.65%
FHA-Streamline	11	3,332,235	0.05%
USDA	27	6,054,880	0.10%
VA	683	334,429,935	5.37%
Total	17,609	6,229,410,396	100.00%

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# MIAC Offering R1-0122

## 1185: Summary by Note Type Detail

Data As Of: 12/31/2021

Last Save Time: 1/7/2022 11:14:50 AM

Market Time: 12/31/2021 3:00:02 PM

RunID: 1

Analysis Description: MIAC Offering R1-0122

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
203K	2,943,230	8	367,904	3.488	0.276	4	357	357	360	13,276	5,261	0.80	0.00	0.00	0.00	0.00
CONV	4,616,488,654	13,369	345,313	3.019	0.250	9	328	330	338	21,505,008	5,341,539	0.53	0.34	0.04	0.02	0.11
CONV W/MI	1,101,236,174	2,948	373,554	3.080	0.250	8	350	351	358	4,786,442	1,725,235	0.73	0.54	0.07	0.07	0.41
FHA	164,925,289	563	292,940	3.126	0.352	4	356	356	359	713,678	354,592	1.03	1.95	0.89	0.18	0.00
FHA-Streamline	3,332,235	11	302,930	2.945	0.311	3	357	358	360	14,022	9,540	1.25	0.00	0.00	0.00	0.00
USDA	6,054,880	27	224,255	3.013	0.323	3	357	357	360	25,707	8,037	0.63	0.00	0.00	0.00	0.00
VA	334,429,935	683	489,649	2.837	0.342	4	355	355	358	1,398,181	332,631	0.49	1.17	1.02	0.00	0.29
<b>Grand Totals</b>	6,229,410,396	17,609	353,763	3.023	0.258	8	334	335	343	28,456,315	7,776,835	0.58	0.46	0.11	0.03	0.16

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: MIAC Offering R1-0122

Application Name: WinOAS 4.4.2

App Build Date: 8/24/2021 5:36:05 PM

DB Schema Version: Portfolio: 595 Reports: 110

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# MIAC Offering R1-0122

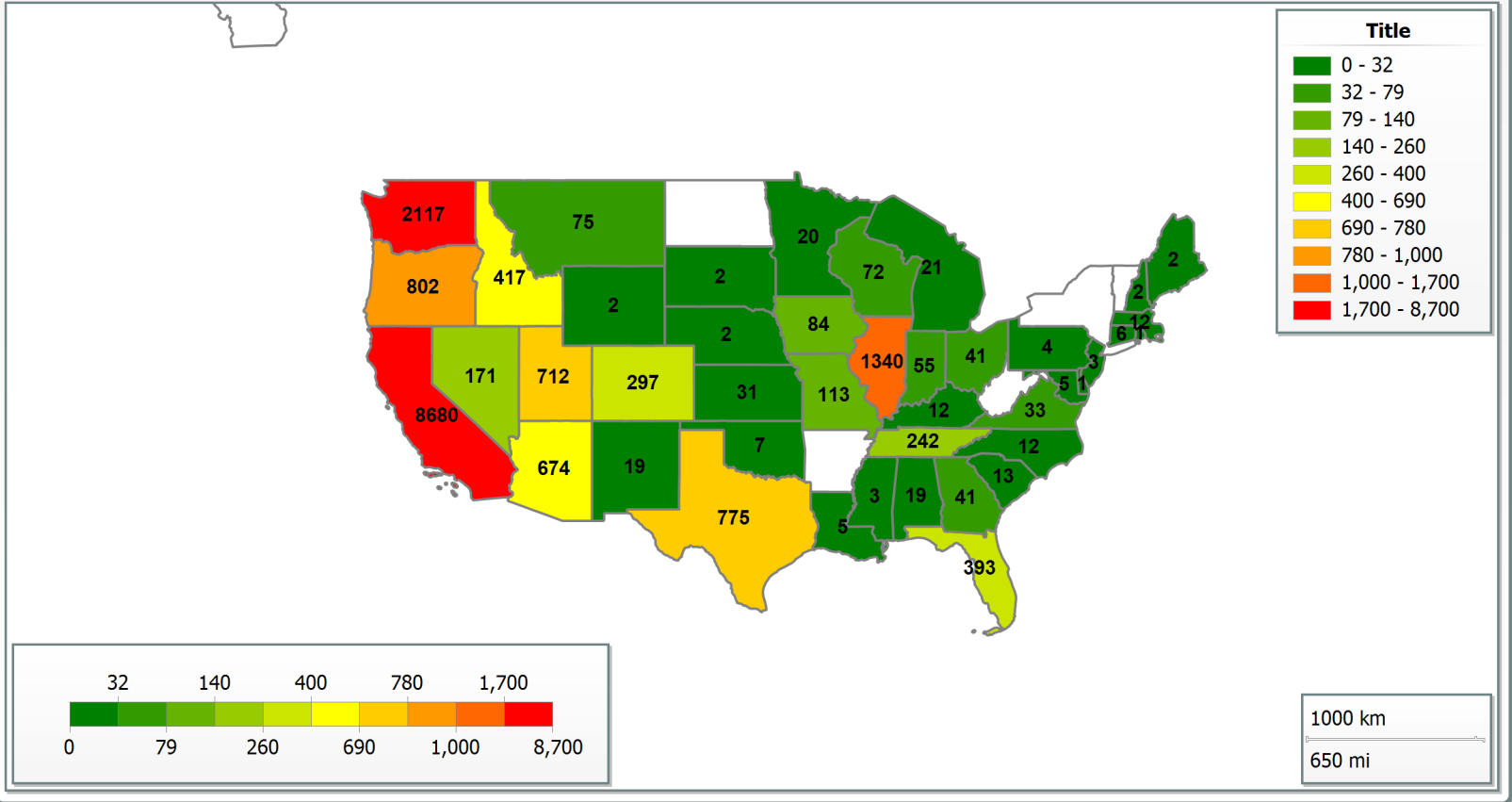
## Summary by State

Analysis Description: Summary

Market Time: 12/31/2021

Data As Of: 12/31/2021

### State by Number of Loans



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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 \$6.23 billion 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 40 year term.

**INVESTOR:** FHLMC Gold makes up 57.13% of the unpaid principal balance, FNMA A/A makes up 34.66% of the unpaid principal balance, and GNMA II makes up 8.21% of the unpaid principal balance.

**ORIGINATION:** The Seller advises that 98.94% 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 74.11% of the unpaid principal balance totaling \$4.62 billion are Conventional loans, 17.68% of the unpaid principal balance totaling \$1.10 billion are Conventional loans with Mortgage Insurance, 5.37% of the unpaid principal balance totaling \$334.43 million are VA, 2.65% of the unpaid principal balance totaling \$164.93 million are FHA, and the remaining 0.20% of the unpaid principal balance totaling \$12.33 million are 203k, FHA-Streamline, and USDA loans.

**GEOGRAPHICAL DISTRIBUTION:** The portfolio has a geographic concentration in California. Loan level Zip codes are available to interested parties.

**OWNER OCCUPANCY:** The Seller's database indicates that 93.16% of the unpaid principal balance totaling \$5.80 billion are owner occupied.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates 33 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 and life of loan flood certifications with Corelogic. Both contracts are transferable.

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

**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 12/31/2021. 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.