



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$1.09 Billion Servicing Offering

Offering R1-0824

Bid Date: 09/04/2024

Bids are due by 5:00 PM EST

MIAC Analytics
521 Fifth Avenue 6th Floor
New York, NY 10175
TEL: (212) 233-1250
FAX: (212) 233-2265



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MIAC Analytics, as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$1.09 billion Fannie Mae and Freddie Mac mortgage servicing rights portfolio. The portfolio is being offered by a mortgage company that originates loans with a concentration in California. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

**Investor percentages below represented as % of loan count*

- \$313,457 Average Loan Size
- 83.51% FNMA
- 16.49% FHLMC
- Weighted average interest rate of 5.924%
- Weighted average delinquency rate of 2.43%
- Weighted average loan Age of 26 months
- Weighted average FICO of 746

Data contained in this offering is provided by the Seller and is as of 7/31/2024. 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: Sale date is negotiable. 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.

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

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

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

Steve Harris, Managing Director, 908-400-2615

Robert Fear, Managing Director, 212-233-1250 ext. 230

Dan Libby, Director, ext. 114

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Dawn Pieper, Senior Vice President, ext. 336

Jeffrey Zuckerman, Senior Vice President, ext. 278

Keith Northen, Senior Vice President, 804-916-9859

Patrick Rodriguez, Senior Vice President, 817-271-2219



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Portfolio Summary Information - Total

TOTAL PORTFOLIO
SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA_A/A	86.20%
FHLMC_ARC	13.80%

PRINCIPAL BALANCE:	\$1,087,070,339
NUMBER OF LOANS:	3,468

WEIGHTED AVERAGE:

INTEREST RATE	5.924%
SERVICE FEE	0.254%
ORIGINAL TERM (MONTHS)	358
REMAINING TERM (MONTHS)	333
AGE	26

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$313,457
PRINCIPAL & INTEREST	\$1,954
TAX & INSURANCE	\$520

MONTHLY P&I CONSTANT:	\$6,775,509
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MONTHLY T&I CONSTANT:	\$1,802,652
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$8,831,275
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	54	1.56%
60 DAYS	20	0.58%
90 DAYS	4	0.12%
SUBTOTAL:	78	2.26%
120 DAYS PLUS / FCL	6	0.17%

TOTAL DELINQUENCIES:	2.43%
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FICO	746
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NZWAVG Orig LTV	80.10%
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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	21	0.61%	\$4,591,970	0.42%	\$6,343	100.00%	\$40,869	0.89%
AR	5	0.14%	\$1,156,988	0.11%	\$3,071	100.00%	\$19,784	1.71%
AZ	156	4.50%	\$42,900,025	3.95%	\$48,486	97.44%	\$210,210	0.49%
CA	1,181	34.05%	\$433,296,665	39.86%	\$720,445	90.01%	\$3,119,736	0.72%
CO	84	2.42%	\$34,171,021	3.14%	\$43,824	96.43%	\$228,946	0.67%
FL	15	0.43%	\$3,822,372	0.35%	\$10,109	100.00%	\$64,980	1.70%
GA	75	2.16%	\$16,592,618	1.53%	\$30,980	94.67%	\$199,111	1.20%
HI	4	0.12%	\$1,518,641	0.14%	\$2,113	100.00%	\$9,264	0.61%
IA	2	0.06%	\$166,056	0.02%	\$508	100.00%	\$2,209	1.33%
ID	104	3.00%	\$35,450,227	3.26%	\$35,041	98.08%	\$152,436	0.43%
IL	108	3.11%	\$36,690,280	3.38%	\$85,916	97.22%	\$374,241	1.02%
IN	3	0.09%	\$331,210	0.03%	\$492	66.67%	\$2,153	0.65%
KS	86	2.48%	\$23,546,531	2.17%	\$55,593	100.00%	\$242,529	1.03%
KY	4	0.12%	\$417,232	0.04%	\$1,344	100.00%	\$8,637	2.07%
LA	37	1.07%	\$5,978,370	0.55%	\$17,447	100.00%	\$112,393	1.88%
MA	1	0.03%	\$384,832	0.04%	\$794	100.00%	\$3,156	0.82%
MD	2	0.06%	\$972,995	0.09%	\$1,959	100.00%	\$8,562	0.88%
ME	1	0.03%	\$226,190	0.02%	\$650	100.00%	\$4,185	1.85%
MI	46	1.33%	\$5,337,704	0.49%	\$20,526	97.83%	\$107,288	2.01%
MN	2	0.06%	\$793,786	0.07%	\$1,520	100.00%	\$6,588	0.83%
MO	270	7.79%	\$67,202,893	6.18%	\$142,405	97.04%	\$913,959	1.36%
MS	5	0.14%	\$754,543	0.07%	\$2,427	100.00%	\$15,619	2.07%
NC	22	0.63%	\$3,101,591	0.29%	\$7,914	95.45%	\$50,866	1.64%
NM	8	0.23%	\$2,023,437	0.19%	\$3,410	100.00%	\$14,771	0.73%
NV	164	4.73%	\$50,319,891	4.63%	\$53,488	100.00%	\$155,992	0.31%
OH	31	0.89%	\$5,367,098	0.49%	\$14,457	100.00%	\$62,795	1.17%
OK	3	0.09%	\$551,204	0.05%	\$1,682	100.00%	\$10,859	1.97%
OR	508	14.65%	\$164,344,813	15.12%	\$216,559	96.06%	\$1,183,283	0.72%
PA	2	0.06%	\$432,162	0.04%	\$928	100.00%	\$4,883	1.13%
SC	29	0.84%	\$5,524,562	0.51%	\$9,680	89.66%	\$62,428	1.13%
TN	100	2.88%	\$22,973,196	2.11%	\$30,334	98.00%	\$195,272	0.85%
TX	140	4.04%	\$42,193,869	3.88%	\$111,289	92.14%	\$717,296	1.70%
UT	3	0.09%	\$1,577,964	0.15%	\$1,434	100.00%	\$9,310	0.59%
VA	3	0.09%	\$422,386	0.04%	\$1,191	100.00%	\$5,195	1.23%
WA	242	6.98%	\$71,602,261	6.59%	\$117,587	96.69%	\$508,376	0.71%
WY	1	0.03%	\$332,756	0.03%	\$708	100.00%	\$3,095	0.93%
	3,468	100%	\$1,087,070,339	100%	\$1,802,652	94.55%	\$8,831,275	0.81%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$937,021,709
NUMBER OF LOANS: 2,896

WEIGHTED AVERAGE:

INTEREST RATE 5.944%
SERVICE FEE 0.254%
ORIGINAL TERM (MONTHS) 358
REMAINING TERM (MONTHS) 333
AGE 25

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$323,557
PRINCIPAL & INTEREST \$2,017
TAX & INSURANCE \$528

MONTHLY P&I CONSTANT: \$5,840,690

MONTHLY T&I CONSTANT: \$1,529,390

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$7,499,922

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	43	1.48%
60 DAYS	15	0.52%
90 DAYS	3	0.10%
SUBTOTAL:	61	2.10%
120 DAYS PLUS / FCL	5	0.17%
TOTAL DELINQUENCIES:		2.28%
FICO		747
NZWAVG Orig LTV		80.22%

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 (%)
WY	1	0.03%	\$332,756	0.04%	\$708	100.00%	\$3,095	0.93%
WA	209	7.22%	\$64,124,544	6.84%	\$104,137	96.17%	\$455,284	0.71%
VA	3	0.10%	\$422,386	0.05%	\$1,191	100.00%	\$5,195	1.23%
UT	3	0.10%	\$1,577,964	0.17%	\$1,434	100.00%	\$9,310	0.59%
TX	117	4.04%	\$36,329,224	3.88%	\$91,260	91.45%	\$588,533	1.62%
TN	82	2.83%	\$20,171,280	2.15%	\$25,869	97.56%	\$167,422	0.83%
SC	26	0.90%	\$4,834,470	0.52%	\$8,441	88.46%	\$54,146	1.12%
PA	1	0.03%	\$102,122	0.01%	\$245	100.00%	\$1,287	1.26%
OR	440	15.19%	\$144,763,984	15.45%	\$187,937	95.68%	\$1,027,824	0.71%
OK	1	0.03%	\$239,430	0.03%	\$918	100.00%	\$5,914	2.47%
OH	19	0.66%	\$3,980,407	0.42%	\$10,107	100.00%	\$43,784	1.10%
NV	141	4.87%	\$44,454,711	4.74%	\$46,757	100.00%	\$137,810	0.31%
NM	8	0.28%	\$2,023,437	0.22%	\$3,410	100.00%	\$14,771	0.73%
NC	17	0.59%	\$2,614,610	0.28%	\$6,582	94.12%	\$42,357	1.62%
MS	5	0.17%	\$754,543	0.08%	\$2,427	100.00%	\$15,619	2.07%
MO	232	8.01%	\$57,606,754	6.15%	\$122,987	97.41%	\$789,213	1.37%
MI	30	1.04%	\$3,421,393	0.37%	\$13,011	96.67%	\$68,086	1.99%
ME	1	0.03%	\$226,190	0.02%	\$650	100.00%	\$4,185	1.85%
MD	2	0.07%	\$972,995	0.10%	\$1,959	100.00%	\$8,562	0.88%
MA	1	0.03%	\$384,832	0.04%	\$794	100.00%	\$3,156	0.82%
LA	27	0.93%	\$4,471,561	0.48%	\$13,587	100.00%	\$87,643	1.96%
KY	3	0.10%	\$327,412	0.03%	\$989	100.00%	\$6,352	1.94%
KS	71	2.45%	\$19,446,207	2.08%	\$45,329	100.00%	\$196,407	1.01%
IN	3	0.10%	\$331,210	0.04%	\$492	66.67%	\$2,153	0.65%
IL	86	2.97%	\$29,484,483	3.15%	\$70,501	97.67%	\$306,639	1.04%
ID	89	3.07%	\$31,560,021	3.37%	\$30,043	97.75%	\$129,396	0.41%
IA	2	0.07%	\$166,056	0.02%	\$508	100.00%	\$2,209	1.33%
HI	3	0.10%	\$1,210,743	0.13%	\$1,839	100.00%	\$7,991	0.66%
GA	59	2.04%	\$13,561,161	1.45%	\$24,897	94.92%	\$160,022	1.18%
FL	11	0.38%	\$2,963,037	0.32%	\$7,511	100.00%	\$48,298	1.63%
CO	69	2.38%	\$29,835,409	3.18%	\$37,652	95.65%	\$196,914	0.66%
CA	996	34.39%	\$373,442,749	39.85%	\$618,463	89.96%	\$2,688,788	0.72%
AZ	116	4.01%	\$35,655,818	3.81%	\$38,401	97.41%	\$167,582	0.47%
AR	5	0.17%	\$1,156,988	0.12%	\$3,071	100.00%	\$19,784	1.71%
AL	17	0.59%	\$4,070,821	0.43%	\$5,285	100.00%	\$34,195	0.84%
	2,896	100%	\$937,021,709	100%	\$1,529,390	94.34%	\$7,499,922	0.80%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC 100.00%

PRINCIPAL BALANCE: \$150,048,630
NUMBER OF LOANS: 572

WEIGHTED AVERAGE:

INTEREST RATE 5.797%
SERVICE FEE 0.252%
ORIGINAL TERM (MONTHS) 357
REMAINING TERM (MONTHS) 330
AGE 28

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$262,323
PRINCIPAL & INTEREST \$1,634
TAX & INSURANCE \$478

MONTHLY P&I CONSTANT: \$934,819

MONTHLY T&I CONSTANT: \$273,262

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,351,539

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	11	1.92%
60 DAYS	5	0.87%
90 DAYS	1	0.17%
SUBTOTAL:	17	2.97%
120 DAYS PLUS / FCL	1	0.17%
TOTAL DELINQUENCIES:		3.15%
FICO		735
NZWAVG Orig LTV		79.40%

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 (%)
WA	33	5.77%	\$7,477,716	4.98%	\$13,450	100.00%	\$58,326	0.78%
TX	23	4.02%	\$5,864,646	3.91%	\$20,030	95.65%	\$129,022	2.20%
TN	18	3.15%	\$2,801,916	1.87%	\$4,465	100.00%	\$28,860	1.03%
SC	3	0.52%	\$690,092	0.46%	\$1,239	100.00%	\$8,005	1.16%
PA	1	0.17%	\$330,040	0.22%	\$684	100.00%	\$3,597	1.09%
OR	68	11.89%	\$19,580,829	13.05%	\$28,622	98.53%	\$156,647	0.80%
OK	2	0.35%	\$311,774	0.21%	\$764	100.00%	\$4,926	1.58%
OH	12	2.10%	\$1,386,691	0.92%	\$4,350	100.00%	\$18,859	1.36%
NV	23	4.02%	\$5,865,180	3.91%	\$6,731	100.00%	\$19,942	0.34%
NC	5	0.87%	\$486,980	0.32%	\$1,332	100.00%	\$8,571	1.76%
MO	38	6.64%	\$9,596,139	6.40%	\$19,418	94.74%	\$124,750	1.30%
MN	2	0.35%	\$793,786	0.53%	\$1,520	100.00%	\$6,588	0.83%
MI	16	2.80%	\$1,916,311	1.28%	\$7,515	100.00%	\$39,284	2.05%
LA	10	1.75%	\$1,506,809	1.00%	\$3,859	100.00%	\$24,862	1.65%
KY	1	0.17%	\$89,821	0.06%	\$355	100.00%	\$2,290	2.55%
KS	15	2.62%	\$4,100,325	2.73%	\$10,265	100.00%	\$44,694	1.09%
IL	22	3.85%	\$7,205,797	4.80%	\$15,415	95.45%	\$67,014	0.93%
ID	15	2.62%	\$3,890,206	2.59%	\$4,998	100.00%	\$21,785	0.56%
HI	1	0.17%	\$307,898	0.21%	\$274	100.00%	\$1,201	0.39%
GA	16	2.80%	\$3,031,457	2.02%	\$6,082	93.75%	\$39,106	1.29%
FL	4	0.70%	\$859,335	0.57%	\$2,598	100.00%	\$16,757	1.95%
CO	15	2.62%	\$4,335,613	2.89%	\$6,172	100.00%	\$32,517	0.75%
CA	185	32.34%	\$59,853,916	39.89%	\$101,981	90.27%	\$442,919	0.74%
AZ	40	6.99%	\$7,244,207	4.83%	\$10,085	97.50%	\$44,190	0.61%
AL	4	0.70%	\$521,149	0.35%	\$1,058	100.00%	\$6,827	1.31%
	572	100%	\$150,048,630	100%	\$273,262	95.63%	\$1,351,539	0.90%



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Portfolio Characteristics

MIAC Offering R1-0824

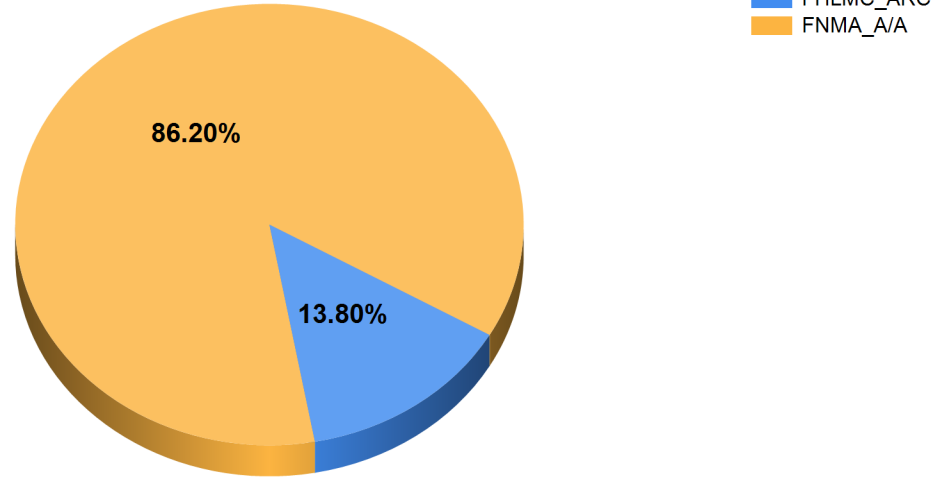
Summary by Investor

Analysis Description: Summary

Market Time: 7/31/2024

Data As Of: 7/31/2024

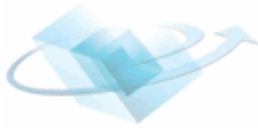
Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	572	150,048,630	13.80%
FNMA_A/A	2,896	937,021,709	86.20%
Total	3,468	1,087,070,339	100.00%

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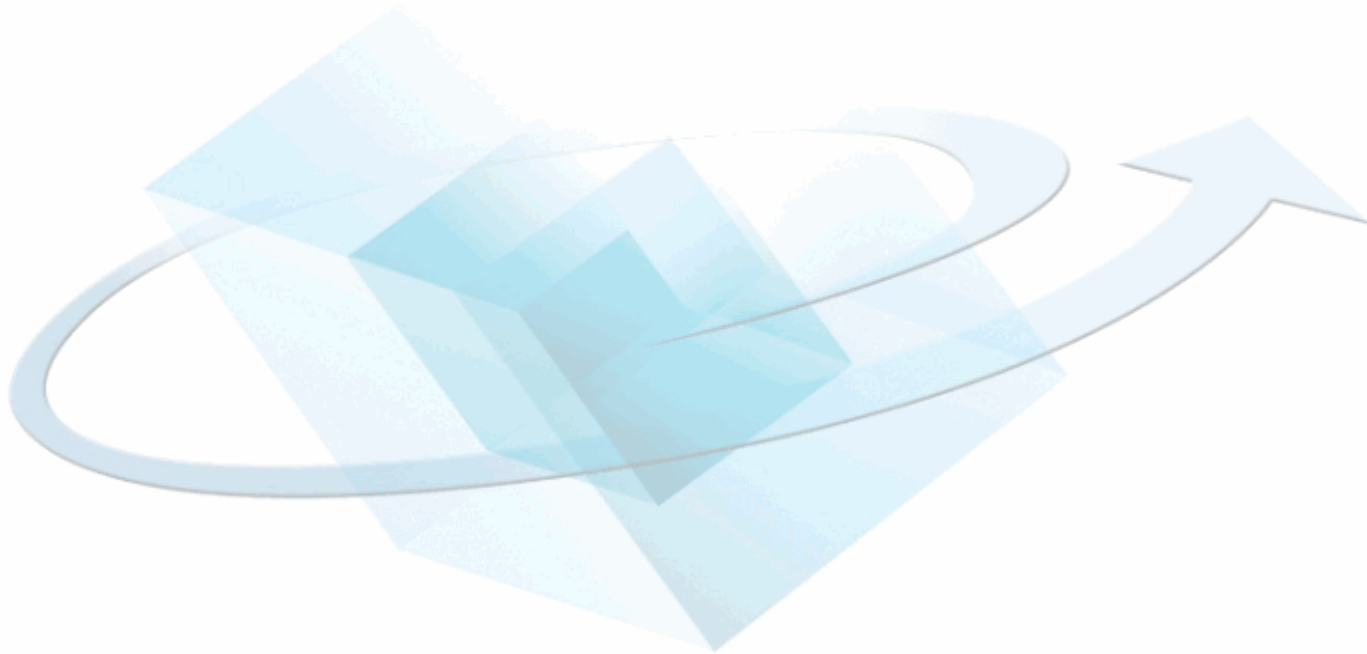
MIAC Offering R1-0824

1110: Summary by Investor

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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_ARC	150,048,630	572	262,323	5.797	0.252	28	325	330	357	934,819	273,262	0.90	1.92	0.87	0.17	0.17
FNMA_A/A	937,021,709	2,896	323,557	5.944	0.254	25	329	333	358	5,840,690	1,529,390	0.80	1.48	0.52	0.10	0.17
Grand Totals	1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/17/2023 12:31:45 AM
Portfolio Name:	MIAC Offering R1-0824	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

1120: Summary by Investor by Prepayment

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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_ARC	CONV15	1,670,900	11	151,900	5.661	0.250	18	138	152	170	17,434	4,858	1.55	0.00	0.00	0.00	0.00
	CONV30	148,377,730	561	264,488	5.798	0.252	28	327	332	359	917,385	268,404	0.89	1.96	0.89	0.18	0.18
Total:	FHLMC_ARC	150,048,630	572	262,323	5.797	0.252	28	325	330	357	934,819	273,262	0.90	1.92	0.87	0.17	0.17
FNMA_A/A	CONV15	5,826,489	32	182,078	5.494	0.250	20	156	160	180	52,666	13,004	1.19	0.00	0.00	0.00	0.00
	CONV30	931,195,220	2,864	325,138	5.947	0.254	25	330	334	359	5,788,024	1,516,387	0.80	1.50	0.52	0.10	0.17
Total:	FNMA_A/A	937,021,709	2,896	323,557	5.944	0.254	25	329	333	358	5,840,690	1,529,390	0.80	1.48	0.52	0.10	0.17
Grand Totals		1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/17/2023 12:31:45 AM
Portfolio Name:	MIAC Offering R1-0824	DB Schema Version:	Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

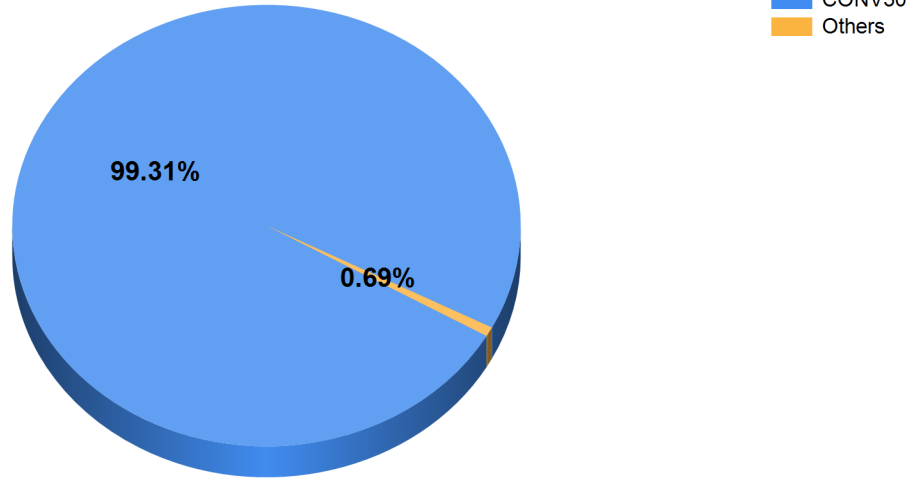
Summary by Prepay

Market Time: 7/31/2024

Data As Of: 7/31/2024

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	43	7,497,389	0.69%
CONV30	3,425	1,079,572,950	99.31%
Total	3,468	1,087,070,339	100.00%

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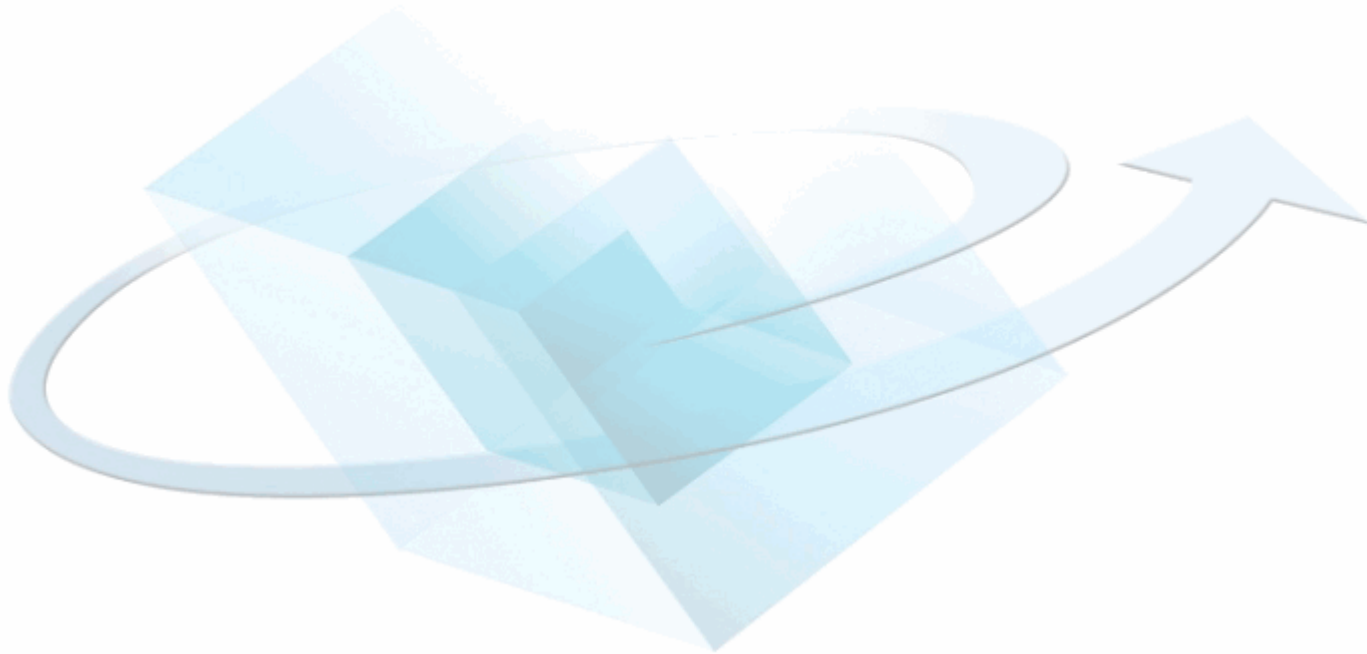
MIAC Offering R1-0824

1135: Summary by Prepayment

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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	7,497,389	43	174,358	5.531	0.250	20	152	158	178	70,100	17,862	1.27	0.00	0.00	0.00	0.00
CONV30	1,079,572,950	3,425	315,204	5.927	0.254	26	330	334	359	6,705,409	1,784,791	0.81	1.58	0.58	0.12	0.18
Grand Totals	1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17



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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/17/2023 12:31:45 AM

Portfolio Name: MIAC Offering R1-0824

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

1140: Summary by Prepayment by Note Rate

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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	4.50 - 4.99	1,690,157	9	187,795	4.871	0.250	20	154	159	180	14,819	2,912	0.93	0.00	0.00	0.00	0.00
	5.00 - 5.49	1,868,091	11	169,826	5.249	0.250	23	138	155	177	18,813	5,107	1.46	0.00	0.00	0.00	0.00
	5.50 - 5.99	2,527,447	14	180,532	5.615	0.250	20	155	158	178	23,129	6,487	1.28	0.00	0.00	0.00	0.00
	6.00 - 6.49	355,377	2	177,688	6.023	0.250	12	168	168	180	3,136	785	1.38	0.00	0.00	0.00	0.00
	6.50 - 6.99	951,339	5	190,268	6.674	0.250	15	157	158	172	9,216	2,133	1.32	0.00	0.00	0.00	0.00
	>= 7.00	104,978	2	52,489	7.125	0.250	11	169	169	180	987	437	2.22	0.00	0.00	0.00	0.00
Total: CONV15		7,497,389	43	174,358	5.531	0.250	20	152	158	178	70,100	17,862	1.27	0.00	0.00	0.00	0.00
CONV30	4.50 - 4.99	172,876,355	655	263,933	4.864	0.251	39	317	321	359	981,504	306,187	0.84	1.98	0.61	0.31	0.31
	5.00 - 5.49	165,504,334	549	301,465	5.230	0.252	34	322	327	359	965,504	287,352	0.84	1.82	0.73	0.00	0.00
	5.50 - 5.99	322,728,545	964	334,781	5.724	0.250	24	332	336	360	1,948,590	521,775	0.81	1.76	0.83	0.00	0.31
	6.00 - 6.49	114,742,778	329	348,762	6.215	0.255	21	332	336	358	727,983	188,981	0.81	1.22	0.30	0.00	0.00
	6.50 - 6.99	173,653,762	520	333,950	6.749	0.256	18	336	342	359	1,160,479	267,539	0.76	1.35	0.19	0.38	0.00
	>= 7.00	130,067,177	408	318,792	7.376	0.262	16	340	343	360	921,350	212,958	0.82	0.74	0.49	0.00	0.25
Total: CONV30		1,079,572,950	3,425	315,204	5.927	0.254	26	330	334	359	6,705,409	1,784,791	0.81	1.58	0.58	0.12	0.18
Grand Totals		1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17

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 R1-0824

Application Name: WinOAS 4.4.3
 App Build Date: 3/17/2023 12:31:45 AM
 DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

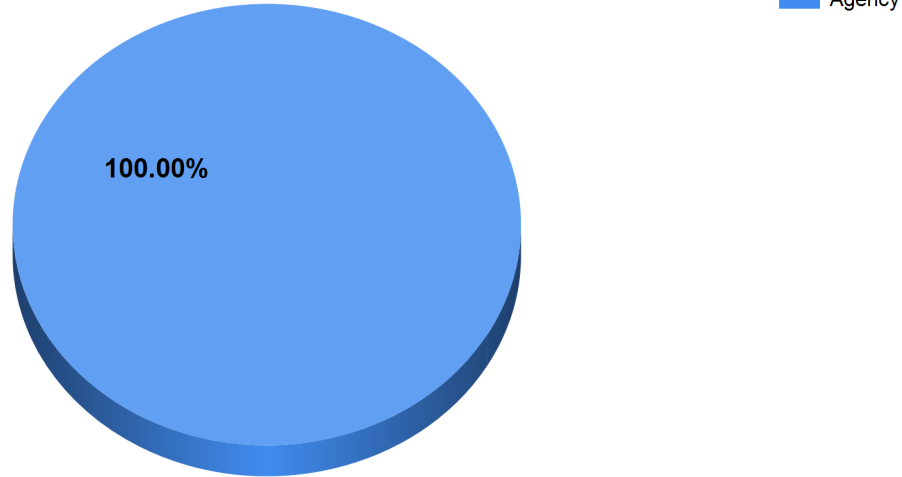
Summary by Agency Flag

Analysis Description: Summary

Market Time: 7/31/2024

Data As Of: 7/31/2024

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	3,468	1,087,070,339	100.00%
Total	3,468	1,087,070,339	100.00%

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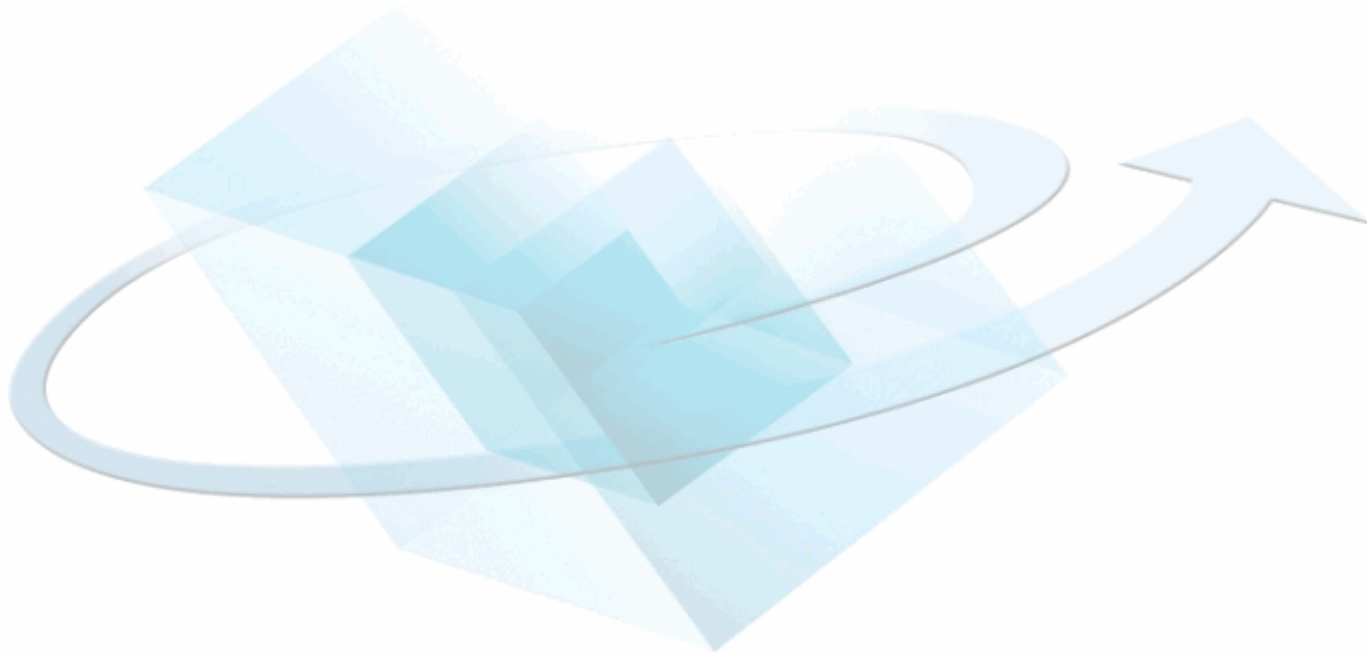
MIAC Offering R1-0824

1180: Summary by Agency Flag

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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	1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17
Grand Totals	1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17



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 R1-0824

Application Name: WinOAS 4.4.3
 App Build Date: 3/17/2023 12:31:45 AM
 DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

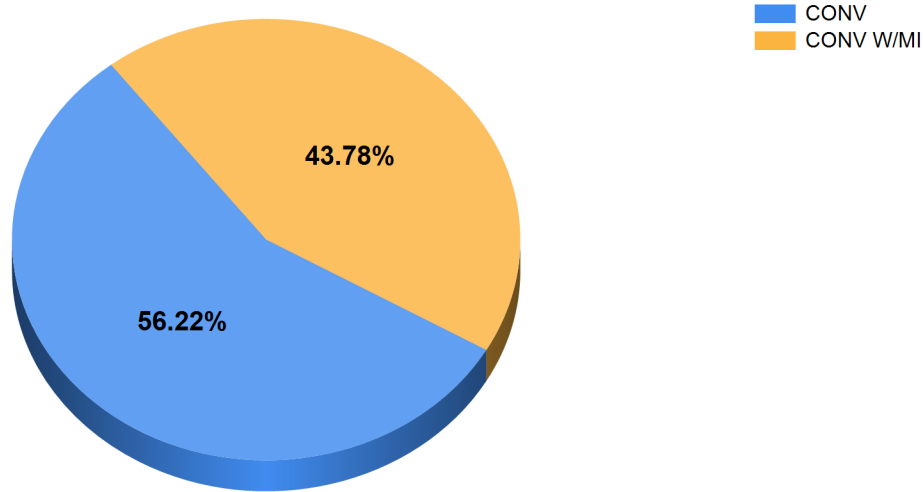
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 7/31/2024

Data As Of: 7/31/2024

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	2,129	611,153,090	56.22%
CONV W/MI	1,339	475,917,249	43.78%
Total	3,468	1,087,070,339	100.00%

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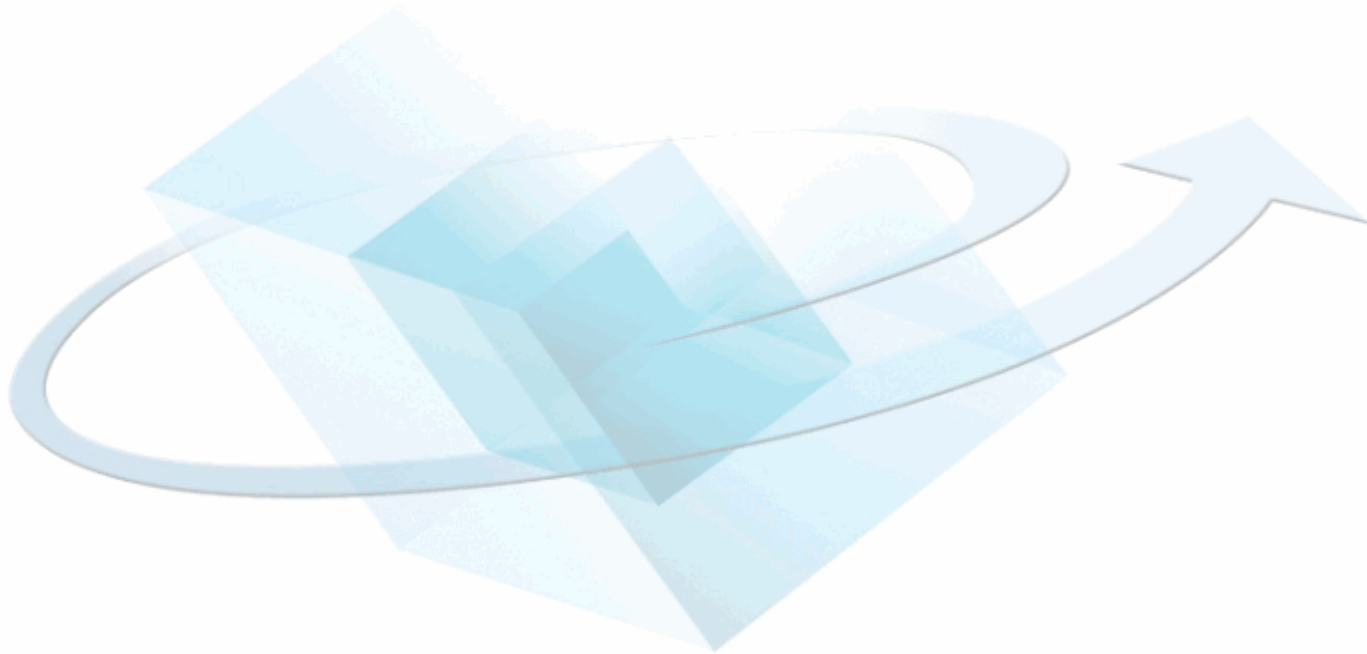
MIAC Offering R1-0824

1185: Summary by Note Type Detail

Data As Of: 7/31/2024
 Last Save Time: 8/1/2024 3:14:28 PM
 Market Time: 7/31/2024 5:01:07 PM
 RunID: 1

Analysis Description: MIAC Offering R1-0824

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+
CONV	611,153,090	2,129	287,061	5.865	0.253	28	323	329	357	3,831,155	998,785	0.79	1.36	0.42	0.09	0.19
CONV W/MI	475,917,249	1,339	355,427	6.000	0.254	23	335	337	360	2,944,353	803,867	0.84	1.87	0.82	0.15	0.15
Grand Totals	1,087,070,339	3,468	313,457	5.924	0.254	26	328	333	358	6,775,509	1,802,652	0.81	1.56	0.58	0.12	0.17



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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/17/2023 12:31:45 AM

Portfolio Name: MIAC Offering R1-0824

DB Schema Version: Portfolio: 624 Reports: 110

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MIAC Offering R1-0824

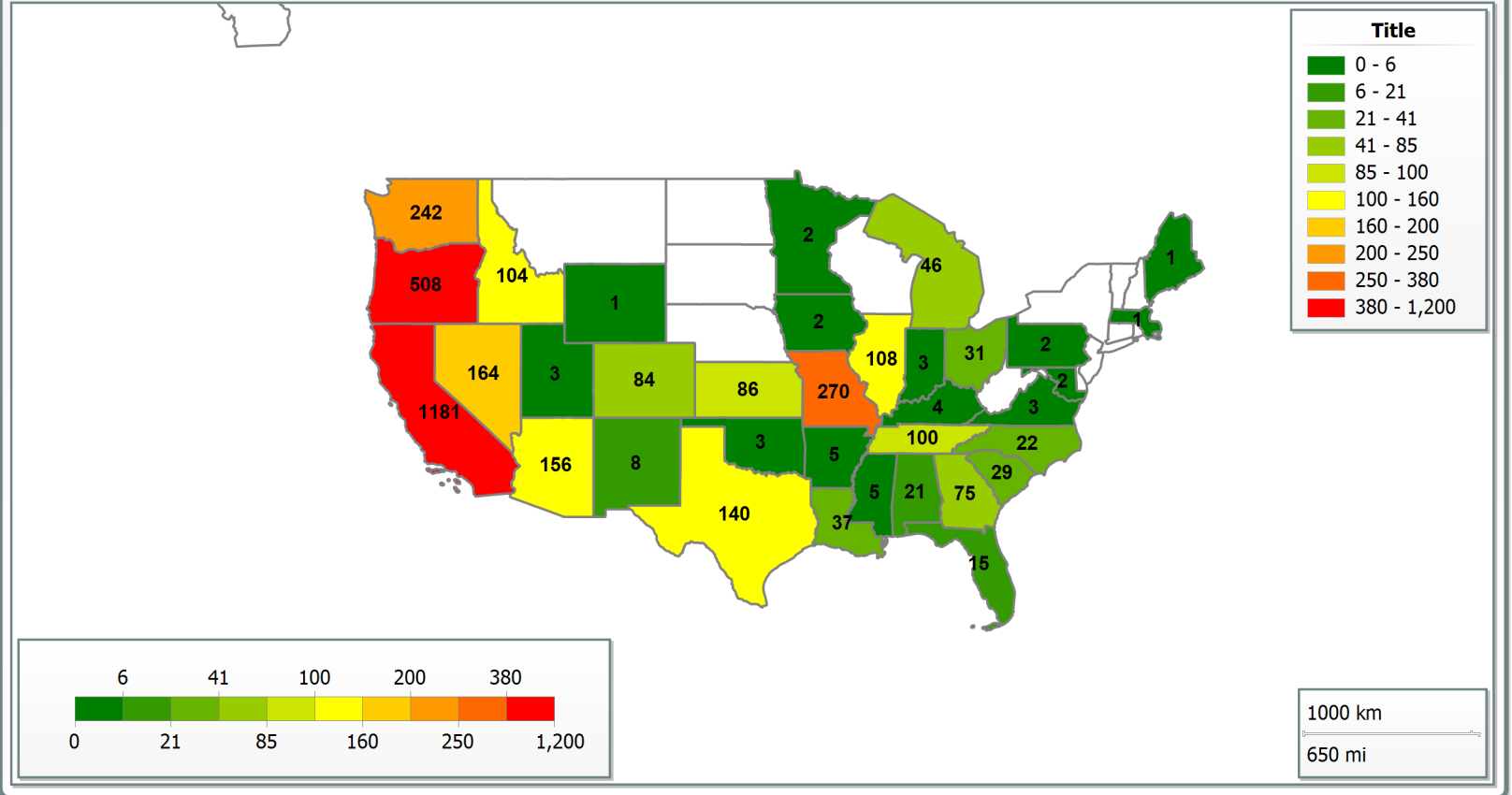
Summary by State

Market Time: 7/31/2024

Data As Of: 7/31/2024

Analysis Description: Summary

State by Number of Loans



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MIAC

Analytical Solutions for the Financial Industry

Disclosure Information

GENERAL INFORMATION: MIAC Analytics has been exclusively retained to offer this portfolio of \$1.09 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 30 year term.

INVESTOR: FNMA A/A makes up 86.20% of the unpaid principal balance totaling \$937.02 million, and FHLMC ARC makes up 13.80% of the unpaid principal balance totaling \$150.05 million.

ORIGINATION: The Seller advises that all of the loans in this portfolio were originated on a retail basis.

LOAN TYPE: The Seller's database indicates that 56.22% of the unpaid principal balance totaling \$611.15 million are conventional, and 43.78% of the unpaid principal balance totaling \$475.92 million are conventional with MI.

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

OWNER OCCUPANCY: The Seller's database indicates that 90.46% of the unpaid principal balance totaling \$983.35 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 6 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 PHH.

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 7/31/2024. 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.