

**MIAC**

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$65.98 Million**

**GNMA Multifamily Servicing Portfolio**

**Exclusive Servicing Offering - #C1-0818**

**Bid Date – August 9, 2018**

**Mortgage Industry Advisory Corporation**

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MIAC Client Solutions Group, as exclusive broker, is pleased to offer for your review and consideration, a \$65.98 Million GNMA Multifamily mortgage servicing portfolio.

The portfolio is being offered by a National Commercial Real Estate lender. The Portfolio has several attractive characteristics including:

- 100% GNMA Multifamily loans
- \$8.25 million Average Loan Size
- Weighted average interest rate of 3.380%
- Weighted Average Loan Age: 8 months
- Loans disbursed among DC, VA, and WV

Data contained in this offering is provided by the Seller and is as of 06/29/2018. 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

**Bid Date:** Seller is requesting that all written bids be submitted by:

**August 9, 2018 5 pm Eastern Standard Time.**

**Bid Instructions:** Bids may be submitted for the entire portfolio only.

**Sale and Transfer Date:** Seller would prefer a Sale Date on or before September 28, 2018.

All loan level portfolio data can be supplied in electronic format per request. Interested parties should contact the following MIAC representatives with any questions on the portfolio sale:

<b>Dan Thomas, Managing Director</b>	<b>212-233-1250</b>	<b>ext. 240</b>
<b>Sachit Kumar, Managing Director</b>	<b>212-233-1250</b>	<b>ext. 229</b>
<b>Steve Harris, Managing Director</b>	<b>212-233-1250</b>	<b>ext. 212</b>
<b>Rob Fear, Director</b>	<b>212-233-1250</b>	<b>ext. 230</b>
<b>Mike Carnes, Managing Director</b>	<b>212-233-1250</b>	<b>ext. 327</b>
<b>Gerry Oakes, Senior Vice President</b>	<b>212-233-1250</b>	<b>ext. 258</b>
<b>Doug Mayers, Senior Vice President</b>	<b>212-233-1250</b>	<b>ext. 303</b>
<b>Tim Hood, Senior Vice President</b>	<b>212-233-1250</b>	<b>ext. 308</b>
<b>Dawn Pieper, Vice President</b>	<b>212-233-1250</b>	<b>ext. 336</b>
<b>Joe Maeder, Vice President</b>	<b>212-233-1250</b>	<b>ext. 353</b>



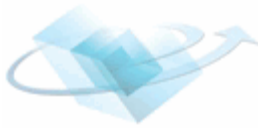
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## Portfolio Characteristics



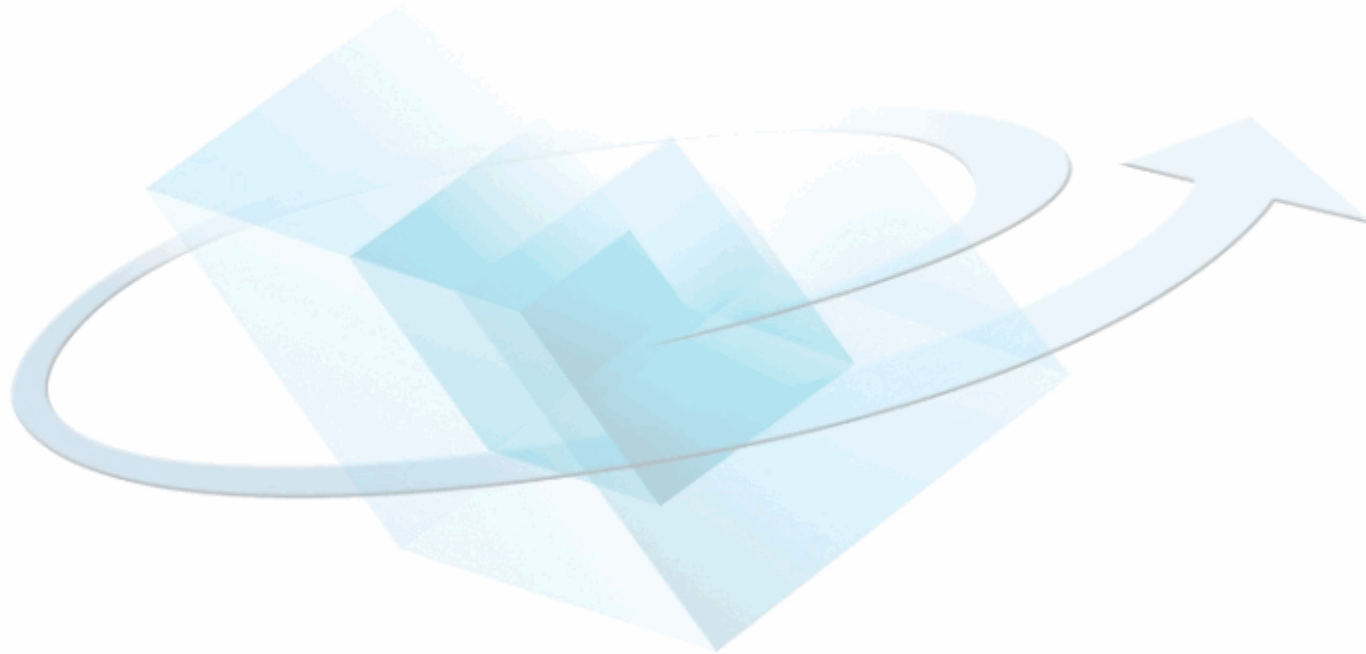
# \$65.98M GNMA Multifamily MSR Portfolio

## Summary By Investor

Data As Of: 6/29/2018  
 Last Save Time: 7/18/2018 8:07:18 AM  
 Market Time: 6/29/2018 3:00:06 PM  
 RunID: 1

Analysis Description: Summary

Investor	Current Balance	# of Loans	Avg UPB	Note Rate (%)	Net Serv Fee%	Orig Amort Term	Rem Amort Term	Term to Payoff	Loan Age	Monthly P&I Constant	Monthly Tax Constant	Monthly Insurance Constant	Monthly T&I Constant	Monthly Reserve Constant	Total Reserve Balance
GNMA	65,978,125	8	8,247,266	3.380	0.120	420	412	412	8	270,845	50,436	18,234	68,670	30,461	4,922,537
<b>Grand Totals</b>	65,978,125	8	8,247,266	3.380	0.120	420	412	412	8	270,845	50,436	18,234	68,670	30,461	4,922,537



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:

Application Name: WinOAS 4.4  
 App Build Date: 5/11/2018 3:25:41 PM  
 DB Schema Version: Portfolio: 525 Reports: 110

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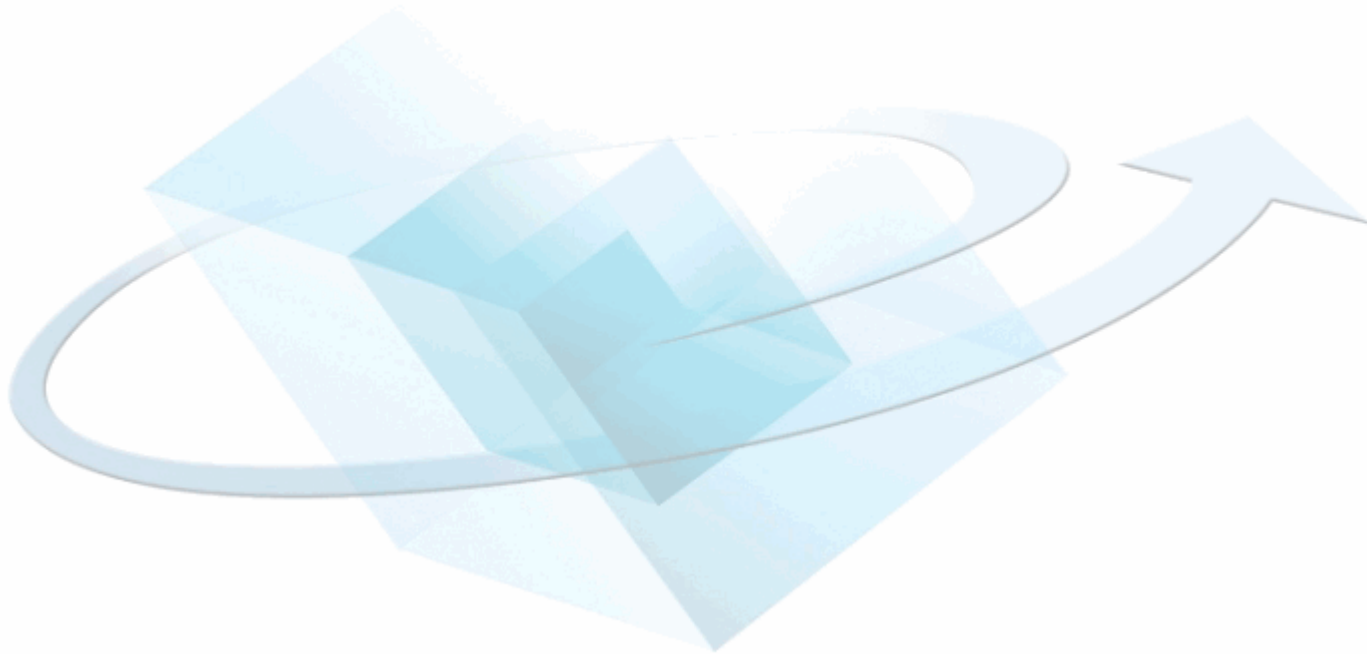
# \$65.98M GNMA Multifamily MSR Portfolio

## Summary by Cost Type

Data As Of: 6/29/2018  
 Last Save Time: 7/18/2018 8:07:18 AM  
 Market Time: 6/29/2018 3:00:06 PM  
 RunID: 1

Analysis Description: Summary

Cost Type	Current Balance	# of Loans	Avg UPB	Note Rate (%)	Net Serv Fee%	Orig Amort Term	Rem Amort Term	Term to Payoff	Loan Age	Monthly P&I Constant	Monthly Tax Constant	Monthly Insurance Constant	Monthly T&I Constant	Monthly Reserve Constant	Total Reserve Balance
223(f)	65,978,125	8	8,247,266	3.380	0.120	420	412	412	8	270,845	50,436	18,234	68,670	30,461	4,922,537
<b>Grand Totals</b>	65,978,125	8	8,247,266	3.380	0.120	420	412	412	8	270,845	50,436	18,234	68,670	30,461	4,922,537



Data Date: Reflects the "as of" date of the data and current principal balance.  
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## Portfolio Characteristics by Loan



# \$65.98M GNMA Multifamily MSR Portfolio

## Summary by Loan

Data As Of: 6/29/2018  
 Last Save Time: 7/18/2018 8:07:18 AM  
 Market Time: 6/29/2018 3:00:06 PM  
 RunID: 1

Analysis Description: Summary

Loan	Current Balance	# of Loans	Avg UPB	Note Rate (%)	Serv Fee%	Orig Term	Rem Term	Term to Payoff	Loan Age	Monthly P&I Constant	Monthly Tax Constant	Monthly Insurance Constant	Monthly T&I Constant	Monthly Reserve Constant	Total Reserve Balance
84000-11270-84001	5,980,586	1	5,980,586	3.450	0.120	420	409	409	11	24,886	1,867	2,600	4,467	500	67,336
84000-11272-84001	14,249,496	1	14,249,496	3.200	0.120	420	412	412	8	57,038	10,670	1,244	11,914	1,429	35,293
84045-11050-84001	5,343,637	1	5,343,637	3.750	0.120	420	408	408	12	23,192	5,422	2,388	7,810	7,740	36,100
84051-11372-84001	7,895,203	1	7,895,203	3.200	0.120	420	410	410	10	31,688	4,545	1,244	5,789	3,638	236,375
84051-11374-84001	16,846,312	1	16,846,312	3.250	0.120	420	413	413	7	67,819	13,690	3,325	17,015	5,738	317,762
84051-11383-84001	1,566,299	1	1,566,299	3.620	0.120	420	415	415	5	6,622	0	0	0	0	0
84051-11383-84002	3,132,598	1	3,132,598	3.620	0.120	420	415	415	5	13,244	0	0	0	0	0
84051-11383-84003	10,963,994	1	10,963,994	3.620	0.120	420	415	415	5	46,355	14,242	7,434	21,675	11,417	4,229,671
<b>Grand Totals</b>	<b>65,978,125</b>	<b>8</b>	<b>8,247,266</b>	<b>3.380</b>	<b>0.120</b>	<b>420</b>	<b>412</b>	<b>412</b>	<b>8</b>	<b>270,845</b>	<b>50,436</b>	<b>18,234</b>	<b>68,670</b>	<b>30,461</b>	<b>4,922,537</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.  
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State Distribution



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## State Distribution

State	# of Loans	UPB (\$)	% of Total Loans	% of UPB
DC	2	20,230,082	25.00%	30.66%
VA	5	40,404,406	62.50%	61.24%
WV	1	5,343,637	12.50%	8.10%
<b>Grand Total</b>	<b>8</b>	<b>65,978,125</b>	<b>100.00%</b>	<b>100.00%</b>



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Disclosure Information



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## Disclosures

- Portfolio Information is as of 06/29/2018.
- Detailed loan level data on the portfolio is available to interested parties upon request.
- The portfolio consists of the following:
  - 8 GNMA 223(f)
- 100% of the loans are current and have never been delinquent.
- The acceptance of an offer by the Seller will be made on the basis of 1) The timely receipt of a written bid letter and the terms and conditions contained therein; 2) The price offered for the servicing rights; 3) The financial strength and the quality of the current servicing performed by the purchaser, as well as: 4) The ability of the Purchaser to perform within the time guidelines for closing the sale and transfer of the servicing.
- Purchaser must be an approved GNMA Multifamily Seller/Servicer, in good standing, with the requisite financial and other resources necessary to complete this transaction. Ginnie Mae will require its written approval to complete the transfer.