



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$105.29 Million Agency Offering

Offering R3-0818

Bid Date: 8/29/2018

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 \$105.29 million Fannie Mae, and Freddie Mac mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with an east coast 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*

- \$209,902 Average Loan Size
- 86.51% US Mainland and 13.49% USVI
- 99.60% Fixed Rate and 0.40% ARM
- 5.95% FHLMC ARC
- 92.26% FNMA A/A
- 1.79% FNMA MBS
- Weighted average interest rate of 4.591%
- Weighted average delinquency rate of 1.98%
- Weighted average loan Age of 9 months

Data contained herein was provided by the seller as of 7/31/2018. 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: The 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.

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

Jason Eisendrath, Director, ext. 126

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



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC	9.82%
FNMA A/A	85.60%
FNMA MBS	4.58%

PRINCIPAL BALANCE: \$105,286,436

NUMBER OF LOANS: 504

WEIGHTED AVERAGE:

INTEREST RATE	4.591%
SERVICE FEE	0.268%
ORIGINAL TERM (MONTHS)	346
REMAINING TERM (MONTHS)	336
AGE	9

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$208,902
PRINCIPAL & INTEREST	\$1,140
TAX & INSURANCE	\$418

MONTHLY P&I CONSTANT: \$574,370

MONTHLY T&I CONSTANT: \$210,802

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,068,735

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	1.98%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	10	1.98%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		1.98%

NZWAvg Orig LTV 73.57%

NZWAvg CLTV 72.23%

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	7	1.39%	\$ 775,521	0.74%	\$ 1,079	100.00%	\$ 6,947	0.90%
AZ	2	0.40%	\$ 452,151	0.43%	\$ 556	100.00%	\$ 2,416	0.53%
CA	12	2.38%	\$ 2,580,798	2.45%	\$ 3,647	91.67%	\$ 15,865	0.61%
CT	11	2.18%	\$ 1,437,166	1.37%	\$ 4,618	90.91%	\$ 20,088	1.40%
DC	1	0.20%	\$ 576,661	0.55%	\$ 472	100.00%	\$ 2,052	0.36%
FL	114	22.62%	\$ 14,141,806	13.43%	\$ 29,463	85.09%	\$ 189,500	1.34%
GA	23	4.56%	\$ 2,586,658	2.46%	\$ 4,767	86.96%	\$ 30,699	1.19%
IL	31	6.15%	\$ 5,719,177	5.43%	\$ 12,176	77.42%	\$ 52,964	0.93%
MA	20	3.97%	\$ 4,763,756	4.52%	\$ 9,932	95.00%	\$ 39,230	0.82%
MD	2	0.40%	\$ 732,731	0.70%	\$ 1,251	100.00%	\$ 5,440	0.74%
MI	1	0.20%	\$ 60,652	0.06%	\$ 185	100.00%	\$ 970	1.60%
MN	4	0.79%	\$ 738,238	0.70%	\$ 1,489	100.00%	\$ 6,476	0.88%
NJ	11	2.18%	\$ 1,607,287	1.53%	\$ 5,152	100.00%	\$ 20,350	1.27%
NY	128	25.40%	\$ 39,147,050	37.18%	\$ 85,597	94.53%	\$ 360,153	0.92%
OH	1	0.20%	\$ 113,942	0.11%	\$ 218	100.00%	\$ 946	0.83%
PA	7	1.39%	\$ 582,694	0.55%	\$ 1,652	85.71%	\$ 8,671	1.49%
RI	2	0.40%	\$ 301,273	0.29%	\$ 856	100.00%	\$ 3,725	1.24%
SC	43	8.53%	\$ 6,065,952	5.76%	\$ 10,052	97.67%	\$ 64,734	1.07%
TX	9	1.79%	\$ 1,249,620	1.19%	\$ 3,668	77.78%	\$ 23,621	1.89%
VA	4	0.79%	\$ 1,566,847	1.49%	\$ 2,119	100.00%	\$ 9,217	0.59%
VI	68	13.49%	\$ 19,398,033	18.42%	\$ 30,599	92.65%	\$ 197,860	1.02%
WA	1	0.20%	\$ 401,912	0.38%	\$ 612	100.00%	\$ 2,664	0.66%
WI	2	0.40%	\$ 286,511	0.27%	\$ 644	100.00%	\$ 4,147	1.45%
	504	100.00%	\$ 105,286,437	100.00%	\$ 210,801	90.87%	\$ 1,068,735	1.02%



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Portfolio Summary Information – US Mainland

US Mainland PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC	9.94%
FNMA A/A	85.35%
FNMA MBS	4.71%

PRINCIPAL BALANCE:	\$ 85,888,403
NUMBER OF LOANS:	436

WEIGHTED AVERAGE:

INTEREST RATE	4.591%
SERVICE FEE	0.269%
ORIGINAL TERM (MONTHS)	347
REMAINING TERM (MONTHS)	337
AGE	10

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$196,992
PRINCIPAL & INTEREST	\$1,071
TAX & INSURANCE	\$413

MONTHLY P&I CONSTANT:	\$466,773
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MONTHLY T&I CONSTANT:	\$180,202
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$870,875
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	9	2.06%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	9	2.06%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		2.06%

NZWAvg Orig LTV	73.94%
NZWAvg CLTV	72.52%

US Mainland 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	7	1.61%	\$ 775,521	0.90%	\$ 1,079	100.00%	\$ 6,947	0.90%
AZ	2	0.46%	\$ 452,151	0.53%	\$ 556	100.00%	\$ 2,416	0.53%
CA	12	2.75%	\$ 2,580,798	3.00%	\$ 3,647	91.67%	\$ 15,865	0.61%
CT	11	2.52%	\$ 1,437,166	1.67%	\$ 4,618	90.91%	\$ 20,088	1.40%
DC	1	0.23%	\$ 576,661	0.67%	\$ 472	100.00%	\$ 2,052	0.36%
FL	114	26.15%	\$ 14,141,806	16.47%	\$ 29,463	85.09%	\$ 189,500	1.34%
GA	23	5.28%	\$ 2,586,658	3.01%	\$ 4,767	86.96%	\$ 30,699	1.19%
IL	31	7.11%	\$ 5,719,177	6.66%	\$ 12,176	77.42%	\$ 52,964	0.93%
MA	20	4.59%	\$ 4,763,756	5.55%	\$ 9,932	95.00%	\$ 39,230	0.82%
MD	2	0.46%	\$ 732,731	0.85%	\$ 1,251	100.00%	\$ 5,440	0.74%
MI	1	0.23%	\$ 60,652	0.07%	\$ 185	100.00%	\$ 970	1.60%
MN	4	0.92%	\$ 738,238	0.86%	\$ 1,489	100.00%	\$ 6,476	0.88%
NJ	11	2.52%	\$ 1,607,286	1.87%	\$ 5,152	100.00%	\$ 20,350	1.27%
NY	128	29.36%	\$ 39,147,050	45.58%	\$ 85,597	94.53%	\$ 360,153	0.92%
OH	1	0.23%	\$ 113,942	0.13%	\$ 218	100.00%	\$ 946	0.83%
PA	7	1.61%	\$ 582,694	0.68%	\$ 1,652	85.71%	\$ 8,671	1.49%
RI	2	0.46%	\$ 301,273	0.35%	\$ 856	100.00%	\$ 3,725	1.24%
SC	43	9.86%	\$ 6,065,952	7.06%	\$ 10,052	97.67%	\$ 64,734	1.07%
TX	9	2.06%	\$ 1,249,620	1.45%	\$ 3,668	77.78%	\$ 23,621	1.89%
VA	4	0.92%	\$ 1,566,847	1.82%	\$ 2,119	100.00%	\$ 9,217	0.59%
WA	1	0.23%	\$ 401,912	0.47%	\$ 612	100.00%	\$ 2,664	0.66%
WI	2	0.46%	\$ 286,511	0.33%	\$ 644	100.00%	\$ 4,147	1.45%
	436	100.00%	\$ 85,888,403	100.00%	\$ 180,202	90.60%	\$ 870,875	1.00%



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Portfolio Summary Information – USVI

USVI PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC	9.31%
FNMA A/A	86.70%
FNMA MBS	3.99%

PRINCIPAL BALANCE:	\$ 19,398,033
NUMBER OF LOANS:	68

WEIGHTED AVERAGE:

INTEREST RATE	4.590%
SERVICE FEE	0.264%
ORIGINAL TERM (MONTHS)	341
REMAINING TERM (MONTHS)	334
AGE	7

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$285,265
PRINCIPAL & INTEREST	\$1,582
TAX & INSURANCE	\$450

MONTHLY P&I CONSTANT:	\$107,597
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MONTHLY T&I CONSTANT:	\$30,599
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$197,860
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	1	1.47%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	1	1.47%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		1.47%

NZWAvg Orig LTV	71.92%
NZWAvg CLTV	70.94%

USVI 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 (%)
VI	68	100.00%	\$ 19,398,033	100.00%	\$ 30,599	92.65%	\$ 197,860	1.02%
	68	100.00%	\$ 19,398,033	100.00%	\$ 30,599	92.65%	\$ 197,860	1.02%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC 100.00%

PRINCIPAL BALANCE: \$ 10,343,846
NUMBER OF LOANS: 30

WEIGHTED AVERAGE:

INTEREST RATE 4.627%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 360
REMAINING TERM (MONTHS) 343
AGE 8

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$344,795
PRINCIPAL & INTEREST \$1,807
TAX & INSURANCE \$331

MONTHLY P&I CONSTANT: \$54,205

MONTHLY T&I CONSTANT: \$9,939

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$51,128

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	-	0.00%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	-	0.00%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		0.00%

NZWAvg Orig LTV 76.12%
NZWAvg CLTV 75.24%

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 (%)
AZ	1	3.33%	\$ 380,328	3.68%	\$ 424	100.00%	\$ 1,845	0.49%
CA	1	3.33%	\$ 209,686	2.03%	\$ 204	100.00%	\$ 888	0.42%
FL	7	23.33%	\$ 1,038,545	10.04%	\$ 1,733	71.43%	\$ 11,163	1.07%
IL	2	6.67%	\$ 477,363	4.61%	\$ 480	50.00%	\$ 2,089	0.44%
MN	1	3.33%	\$ 312,578	3.02%	\$ 534	100.00%	\$ 2,323	0.74%
NY	10	33.33%	\$ 5,716,642	55.27%	\$ 3,663	60.00%	\$ 15,422	0.27%
VI	7	23.33%	\$ 1,806,791	17.47%	\$ 2,288	85.71%	\$ 14,735	0.82%
WA	1	3.33%	\$ 401,912	3.89%	\$ 612	100.00%	\$ 2,664	0.66%
	30	100.00%	\$ 10,343,846	100.00%	\$ 9,939	73.33%	\$ 51,128	0.49%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A	98.10%
FNMA MBS	1.90%

PRINCIPAL BALANCE:	\$ 94,942,591
NUMBER OF LOANS:	474

WEIGHTED AVERAGE:

INTEREST RATE	4.587%
SERVICE FEE	0.270%
ORIGINAL TERM (MONTHS)	344
REMAINING TERM (MONTHS)	335
AGE	9

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$200,301
PRINCIPAL & INTEREST	\$1,097
TAX & INSURANCE	\$424

MONTHLY P&I CONSTANT:	\$520,166
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MONTHLY T&I CONSTANT:	\$200,862
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$1,016,247
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	2.11%
60 DAYS	-	0.00%
90 DAYS	-	0.00%
SUBTOTAL:	10	2.11%
120 DAYS PLUS / FCBK	-	0.00%
TOTAL DELINQUENCIES:		2.11%

NZWAvg Orig LTV	73.57%
NZWAvg CLTV	72.23%

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	7	1.48%	\$ 775,521	0.82%	\$ 1,079	100.00%	\$ 6,947	0.90%
AZ	1	0.21%	\$ 71,823	0.08%	\$ 131	100.00%	\$ 571	0.80%
CA	11	2.32%	\$ 2,371,111	2.50%	\$ 3,443	90.91%	\$ 14,977	0.63%
CT	11	2.32%	\$ 1,437,166	1.51%	\$ 4,618	90.91%	\$ 20,088	1.40%
DC	1	0.21%	\$ 576,661	0.61%	\$ 472	100.00%	\$ 2,052	0.36%
FL	107	22.57%	\$ 13,103,261	13.80%	\$ 27,730	85.98%	\$ 177,552	1.36%
GA	23	4.85%	\$ 2,586,658	2.72%	\$ 4,767	86.96%	\$ 30,699	1.19%
IL	29	6.12%	\$ 5,241,814	5.52%	\$ 11,695.48	79.31%	\$ 50,875	0.97%
MA	20	4.22%	\$ 4,763,756	5.02%	\$ 9,932	95.00%	\$ 39,230	0.82%
MD	2	0.42%	\$ 732,731	0.77%	\$ 1,251	100.00%	\$ 5,440	0.74%
MI	1	0.21%	\$ 60,652	0.06%	\$ 185	100.00%	\$ 970	1.60%
MN	3	0.63%	\$ 425,660	0.45%	\$ 955	100.00%	\$ 4,153	0.98%
NJ	11	2.32%	\$ 1,607,287	1.69%	\$ 5,152	100.00%	\$ 20,350	1.27%
NY	118	24.89%	\$ 33,430,408	35.21%	\$ 81,934	97.46%	\$ 344,333	1.03%
OH	1	0.21%	\$ 113,942	0.12%	\$ 218	100.00%	\$ 946	0.83%
PA	7	1.48%	\$ 582,694	0.61%	\$ 1,652	85.71%	\$ 8,671	1.49%
RI	2	0.42%	\$ 301,273	0.32%	\$ 856	100.00%	\$ 3,725	1.24%
SC	43	9.07%	\$ 6,065,952	6.39%	\$ 10,052	97.67%	\$ 64,734	1.07%
TX	9	1.90%	\$ 1,249,620	1.32%	\$ 3,668	77.78%	\$ 23,621	1.89%
VA	4	0.84%	\$ 1,566,847	1.65%	\$ 2,119	100.00%	\$ 9,217	0.59%
VI	61	12.87%	\$ 17,591,242	18.53%	\$ 28,311	96.61%	\$ 182,949	1.04%
WI	2	0.42%	\$ 286,511	0.30%	\$ 644	100.00%	\$ 4,147	1.45%
	474	100.00%	\$ 94,942,591	100.00%	\$ 200,862	92.39%	\$ 1,016,247	1.07%



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Portfolio Characteristics

MIAC Offering R3-0818

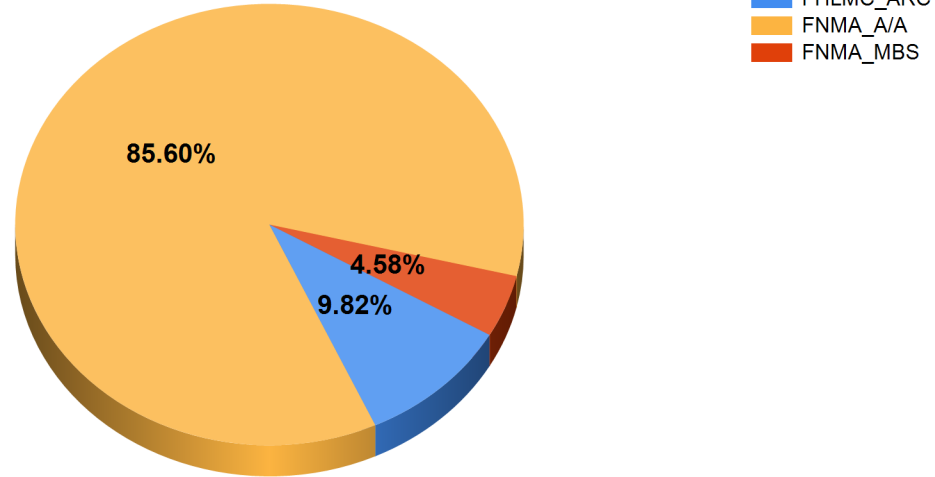
Summary by Investor

Analysis Description: Summary

Market Time: 7/31/2018

Data As Of: 7/31/2018

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	30	10,343,846	9.82%
FNMA_A/A	465	90,120,152	85.60%
FNMA_MBS	9	4,822,439	4.58%
Total	504	105,286,436	100.00%

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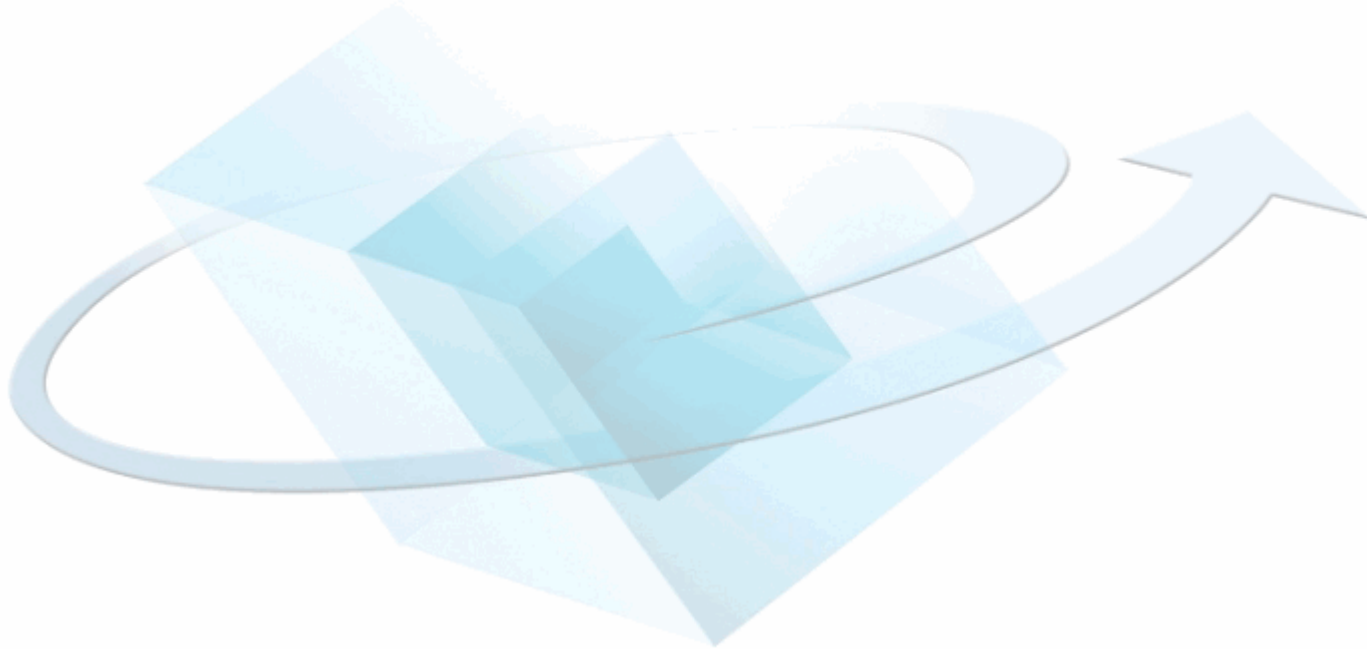
MIAC Offering R3-0818

1110: Summary by Investor

Data As Of: 7/31/2018
 Last Save Time: 8/13/2018 4:29:45 PM
 Market Time: 7/31/2018 3:00:00 PM
 RunID: 1

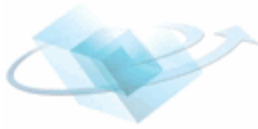
Analysis Description: NONE

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	10,343,846	30	344,795	4.627	0.250	8	351	352	359	54,205	9,939	0.49	0.00	0.00	0.00	0.00
FNMA_A/A	90,120,152	465	193,807	4.577	0.250	9	332	334	343	494,584	195,229	1.10	2.15	0.00	0.00	0.00
FNMA_MBS	4,822,439	9	535,827	4.777	0.648	10	350	350	360	25,581	5,633	0.52	0.00	0.00	0.00	0.00
Grand Totals	105,286,436	504	208,902	4.591	0.268	9	335	336	346	574,370	210,802	1.01	1.98	0.00	0.00	0.00



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:	5/11/2018 3:25:41 PM
Portfolio Name:	MIAC Offering R3-0818.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC Offering R3-0818

1120: Summary by Investor by Prepayment

Data As Of: 7/31/2018
 Last Save Time: 8/13/2018 4:29:45 PM
 Market Time: 7/31/2018 3:00:00 PM
 RunID: 1

Analysis Description: NONE

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	25,510	1	25,510	3.875	0.250	7	55	113	120	503	0	0.00	0.00	0.00	0.00	0.00
	CONV30	9,633,626	27	356,801	4.710	0.250	8	352	352	360	50,568	8,726	0.46	0.00	0.00	0.00	0.00
	H_5YR1	380,328	1	380,328	3.875	0.250	8	349	352	360	1,818	424	0.49	0.00	0.00	0.00	0.00
	H_7YR1	304,381	1	304,381	3.000	0.250	14	346	346	360	1,315	789	1.67	0.00	0.00	0.00	0.00
Total: FHLMC_ARC		10,343,846	30	344,795	4.627	0.250	8	351	352	359	54,205	9,939	0.49	0.00	0.00	0.00	0.00
FNMA_A/A	CONV15	7,120,521	56	127,152	3.807	0.250	8	162	165	173	57,325	13,900	1.06	1.79	0.00	0.00	0.00
	CONV30	82,999,630	409	202,933	4.643	0.250	9	347	349	358	437,259	181,330	1.10	2.20	0.00	0.00	0.00
Total: FNMA_A/A		90,120,152	465	193,807	4.577	0.250	9	332	334	343	494,584	195,229	1.10	2.15	0.00	0.00	0.00
FNMA_MBS	CONV30	4,822,439	9	535,827	4.777	0.648	10	350	350	360	25,581	5,633	0.52	0.00	0.00	0.00	0.00
Total: FNMA_MBS		4,822,439	9	535,827	4.777	0.648	10	350	350	360	25,581	5,633	0.52	0.00	0.00	0.00	0.00
Grand Totals		105,286,436	504	208,902	4.591	0.268	9	335	336	346	574,370	210,802	1.01	1.98	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: MIAC Offering R3-0818.mdb

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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MIAC Offering R3-0818

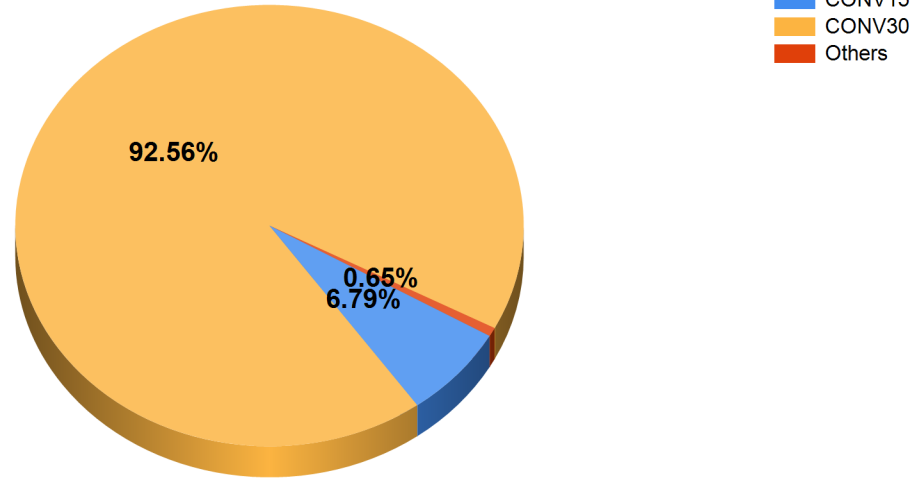
Summary by Prepay

Market Time: 7/31/2018

Data As Of: 7/31/2018

Analysis Description: Summary

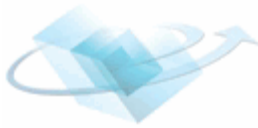
Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	57	7,146,031	6.79%
CONV30	445	97,455,695	92.56%
H_5YR1	1	380,328	0.36%
H_7YR1	1	304,381	0.29%
Total	504	105,286,436	100.00%

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1135: Summary by Prepayment

Data As Of: 7/31/2018
 Last Save Time: 8/13/2018 4:29:45 PM
 Market Time: 7/31/2018 3:00:00 PM
 RunID: 1

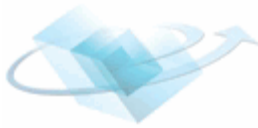
Analysis Description: NONE

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	7,146,031	57	125,369	3.807	0.250	8	162	164	172	57,828	13,900	1.06	1.75	0.00	0.00	0.00
CONV30	97,455,696	445	219,002	4.656	0.270	9	347	349	358	513,408	195,689	1.01	2.02	0.00	0.00	0.00
H_5YR1	380,328	1	380,328	3.875	0.250	8	349	352	360	1,818	424	0.49	0.00	0.00	0.00	0.00
H_7YR1	304,381	1	304,381	3.000	0.250	14	346	346	360	1,315	789	1.67	0.00	0.00	0.00	0.00
Grand Totals	105,286,436	504	208,902	4.591	0.268	9	335	336	346	574,370	210,802	1.01	1.98	0.00	0.00	0.00



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:	5/11/2018 3:25:41 PM
Portfolio Name:	MIAC Offering R3-0818.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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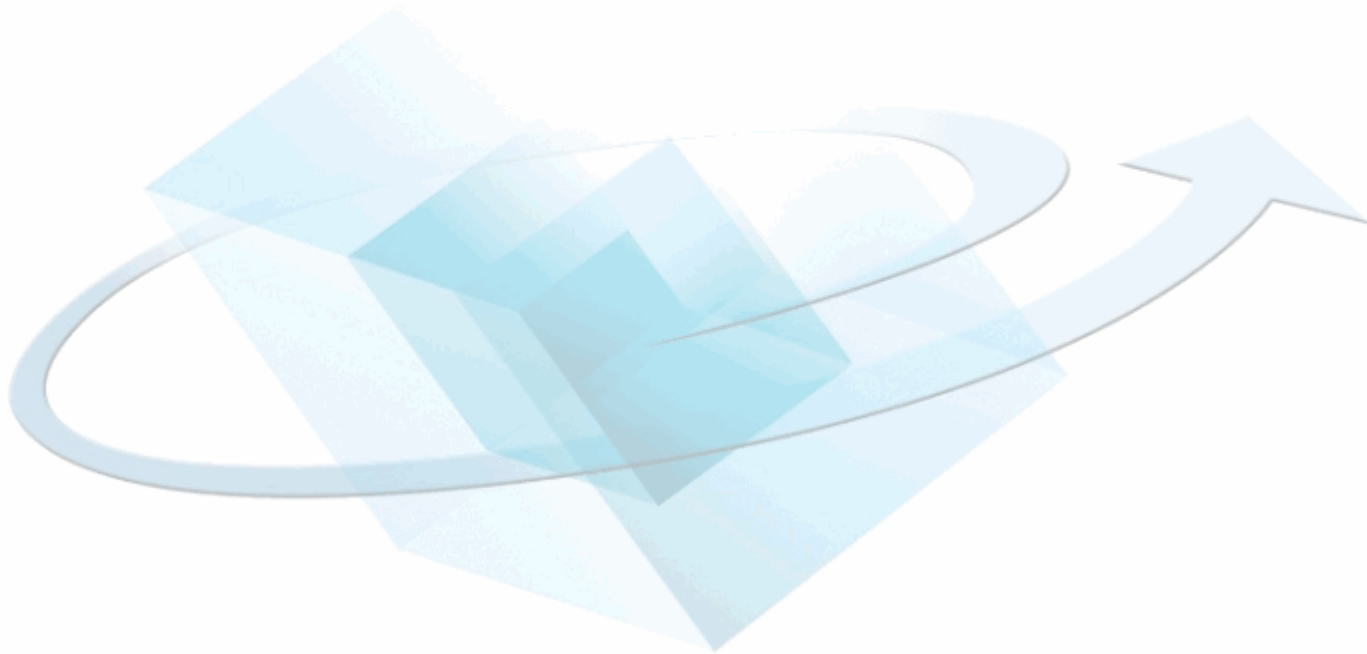
MIAC Offering R3-0818

1165: Summary by Del Status

Data As Of: 7/31/2018
 Last Save Time: 8/13/2018 4:29:45 PM
 Market Time: 7/31/2018 3:00:00 PM
 RunID: 1

Analysis Description: NONE

Del Status	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+	FICO
CURR	103,207,120	494	208,921	4.589	0.269	9	335	336	345	563,084	206,640	1.02	0.00	0.00	0.00	0.00	0
D030	2,079,317	10	207,932	4.706	0.250	14	337	339	353	11,287	4,161	0.92	100.00	0.00	0.00	0.00	0
Grand Totals	105,286,436	504	208,902	4.591	0.268	9	335	336	346	574,370	210,802	1.01	1.98	0.00	0.00	0.00	0



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 R3-0818.mdb

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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Page 1 of 1

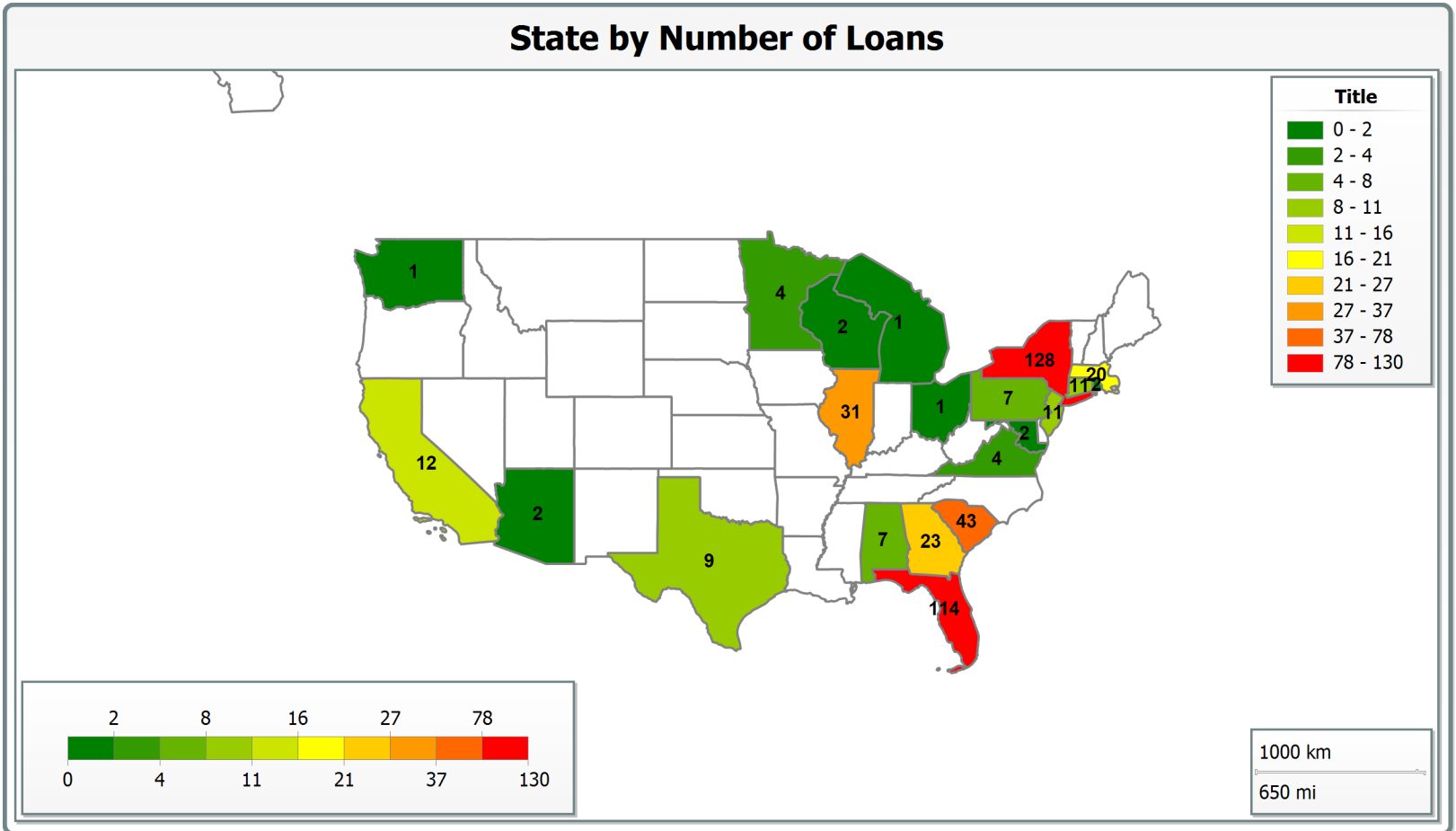
MIAC Offering R3-0818

Summary by State

Market Time: 7/31/2018

Data As Of: 7/31/2018

Analysis Description: Summary



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1175: Summary by State

Data As Of: 7/31/2018
 Last Save Time: 8/13/2018 4:29:45 PM
 Market Time: 7/31/2018 3:00:00 PM
 RunID: 1

Analysis Description: NONE

State	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+
AL	775,521	7	110,789	4.175	0.250	7	283	285	292	4,680	1,079	0.90	0.00	0.00	0.00	0.00
AZ	452,151	2	226,075	3.974	0.250	8	350	352	360	2,185	556	0.53	0.00	0.00	0.00	0.00
CA	2,580,798	12	215,066	4.311	0.250	9	316	320	328	14,337	3,647	0.61	0.00	0.00	0.00	0.00
CT	1,437,166	11	130,651	4.264	0.250	9	310	310	319	8,124	4,618	1.40	0.00	0.00	0.00	0.00
DC	576,661	1	576,661	4.500	0.250	11	349	349	360	2,966	472	0.36	0.00	0.00	0.00	0.00
FL	14,141,806	114	124,051	4.524	0.250	8	323	327	335	79,524	29,463	1.34	1.75	0.00	0.00	0.00
GA	2,586,658	23	112,463	4.694	0.250	7	323	326	333	14,806	4,767	1.19	0.00	0.00	0.00	0.00
IL	5,719,177	31	184,490	4.805	0.250	8	343	345	352	31,090	12,176	0.93	0.00	0.00	0.00	0.00
MA	4,763,756	20	238,188	4.461	0.250	34	308	309	343	26,552	9,932	0.82	5.00	0.00	0.00	0.00
MD	732,731	2	366,366	4.822	0.250	9	351	351	360	3,899	1,251	0.74	0.00	0.00	0.00	0.00
MI	60,652	1	60,652	4.625	0.250	6	234	234	240	394	185	1.60	0.00	0.00	0.00	0.00
MN	738,238	4	184,559	4.408	0.250	4	331	332	336	3,995	1,489	0.88	0.00	0.00	0.00	0.00
NJ	1,607,287	11	146,117	4.750	0.250	6	315	316	322	9,431	5,152	1.27	18.18	0.00	0.00	0.00
NY	39,147,050	128	305,836	4.662	0.286	8	345	347	355	208,343	85,597	0.92	1.56	0.00	0.00	0.00
OH	113,942	1	113,942	4.750	0.250	12	347	348	360	605	218	0.83	0.00	0.00	0.00	0.00
PA	582,694	7	83,242	4.562	0.250	7	332	336	343	3,186	1,652	1.49	14.29	0.00	0.00	0.00
RI	301,273	2	150,637	4.544	0.250	9	351	351	360	1,553	856	1.24	0.00	0.00	0.00	0.00
SC	6,065,952	43	141,069	4.494	0.250	10	338	340	351	32,043	10,052	1.07	0.00	0.00	0.00	0.00
TX	1,249,620	9	138,847	4.431	0.250	11	311	312	322	7,273	3,668	1.89	11.11	0.00	0.00	0.00
VA	1,566,847	4	391,712	4.448	0.395	10	350	350	360	8,006	2,119	0.59	0.00	0.00	0.00	0.00
VI	19,398,033	68	285,265	4.590	0.264	7	334	334	341	107,597	30,599	1.02	1.47	0.00	0.00	0.00
WA	401,912	1	401,912	4.750	0.250	6	354	354	360	2,113	612	0.66	0.00	0.00	0.00	0.00
WI	286,511	2	143,256	4.021	0.250	12	308	308	320	1,670	644	1.45	0.00	0.00	0.00	0.00
Grand Totals	105,286,436	504	208,902	4.591	0.268	9	335	336	346	574,370	210,802	1.01	1.98	0.00	0.00	0.00

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:	5/11/2018 3:25:41 PM
Portfolio Name:	MIAC Offering R3-0818.mdb	DB Schema Version:	Portfolio: 525 Reports: 110

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MIAC

Analytical Solutions for the Financial Industry

Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$105.29 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: FHLMC ARC makes up 9.82% of the unpaid principal balance, FNMA A/A makes up 85.60% of the unpaid principal balance and FNMA MBS makes up 4.58% of the unpaid principal balance.

LOAN TYPE: The Seller's database indicates that 83.95% of the unpaid principal balance totaling \$88.39 million are Conventional loans and 16.05% of the unpaid principal balance totaling \$16.89 million are Conventional with Mortgage Insurance.

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

OWNER OCCUPANCY: The Seller's database indicates that 60.40% of the unpaid principal balance totaling \$63.59 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates there are no loans that 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 Dovenmuehle (DMI).

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.

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.