



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$510.12 Million Agency Servicing Offering

Offering R1-0918

Bid Date: 9/20/2018

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 \$510.12 million agency mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a west 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*

- \$231,557 Average Loan Size
- 100% Fixed Rate
- 61.42% FNMA A/A
- 38.45% FHLMC Gold
- Weighted average interest rate of 4.659%
- Weighted average delinquency rate of 2.09%
- Weighted average loan Age of 12 months
- Weighted average FICO of 725
- 100% Retail

Data contained in this offering is provided by the Seller and is as of 7/31/2018. 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.

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 10/31/2018 or before. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representative with any questions on the portfolio sale.

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

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

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

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

Robert Fear, Director, ext. 230

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 Gold	39.37%
FNMA A/A	60.55%
Portfolio (Agency)	0.08%

PRINCIPAL BALANCE: \$510,119,999

NUMBER OF LOANS: 2,203

WEIGHTED AVERAGE:

INTEREST RATE	4.659%
SERVICE FEE	0.251%
ORIGINAL TERM (MONTHS)	353
REMAINING TERM (MONTHS)	341
AGE	12

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$231,557
PRINCIPAL & INTEREST	\$1,248
TAX & INSURANCE	\$458

MONTHLY P&I CONSTANT: \$2,748,337

MONTHLY T&I CONSTANT: \$1,009,216

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$4,536,835

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	20	0.91%
60 DAYS	2	0.09%
90 DAYS	8	0.36%
SUBTOTAL:	30	1.36%
120 DAYS PLUS / FCBK	16	0.73%
TOTAL DELINQUENCIES:		2.09%
FICO		725
NZWAVG CLTV		80.74%

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	1	0.05%	\$ 315,171	0.06%	\$ 407	100.00%	\$ 2,619	0.83%
AZ	109	4.95%	\$ 16,721,398	3.28%	\$ 25,168	100.00%	\$ 108,702	0.65%
CA	1,061	48.16%	\$ 288,668,435	56.59%	\$ 497,443	91.80%	\$ 2,149,603	0.74%
CO	32	1.45%	\$ 7,668,729	1.50%	\$ 10,707	96.88%	\$ 56,061	0.73%
CT	3	0.14%	\$ 608,975	0.12%	\$ 2,287	100.00%	\$ 9,947	1.63%
DC	1	0.05%	\$ 271,489	0.05%	\$ 353	100.00%	\$ 1,536	0.57%
FL	144	6.54%	\$ 30,153,054	5.91%	\$ 76,967	97.22%	\$ 483,843	1.60%
GA	192	8.72%	\$ 30,692,725	6.02%	\$ 69,717	96.35%	\$ 448,871	1.46%
IL	119	5.40%	\$ 17,933,757	3.52%	\$ 65,456	94.96%	\$ 255,364	1.42%
IN	7	0.32%	\$ 608,521	0.12%	\$ 913	57.14%	\$ 3,825	0.63%
MD	19	0.86%	\$ 4,449,943	0.87%	\$ 11,080	100.00%	\$ 47,899	1.08%
NC	3	0.14%	\$ 578,083	0.11%	\$ 1,375	100.00%	\$ 8,852	1.53%
NJ	118	5.36%	\$ 31,620,457	6.20%	\$ 115,816	97.46%	\$ 425,390	1.35%
NM	3	0.14%	\$ 540,179	0.11%	\$ 611	100.00%	\$ 2,659	0.49%
NV	239	10.85%	\$ 48,786,025	9.56%	\$ 63,990	99.58%	\$ 178,348	0.37%
OK	9	0.41%	\$ 1,003,839	0.20%	\$ 2,998	88.89%	\$ 19,307	1.92%
OR	6	0.27%	\$ 1,602,201	0.31%	\$ 2,360	100.00%	\$ 12,840	0.80%
PA	4	0.18%	\$ 366,147	0.07%	\$ 1,029	75.00%	\$ 5,404	1.48%
SC	1	0.05%	\$ 142,195	0.03%	\$ 153	100.00%	\$ 985	0.69%
TN	11	0.50%	\$ 1,520,194	0.30%	\$ 2,640	90.91%	\$ 16,999	1.12%
TX	47	2.13%	\$ 7,635,916	1.50%	\$ 23,717	91.49%	\$ 152,735	2.00%
VA	35	1.59%	\$ 7,130,169	1.40%	\$ 13,123	100.00%	\$ 56,264	0.79%
WA	39	1.77%	\$ 11,102,395	2.18%	\$ 20,907	97.44%	\$ 88,782	0.80%
	2,203	100.00%	\$ 510,119,999	100.00%	\$ 1,009,216	94.55%	\$ 4,536,835	0.89%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC 100.00%

PRINCIPAL BALANCE: \$ 200,809,409
NUMBER OF LOANS: 847

WEIGHTED AVERAGE:

INTEREST RATE 4.468%
SERVICE FEE 0.250%
ORIGINAL TERM (MONTHS) 352
REMAINING TERM (MONTHS) 335
AGE 17

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$237,083
PRINCIPAL & INTEREST \$1,270
TAX & INSURANCE \$451

MONTHLY P&I CONSTANT: \$1,075,411

MONTHLY T&I CONSTANT: \$381,578

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,665,485

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	9	1.06%
60 DAYS	1	0.12%
90 DAYS	1	0.12%
SUBTOTAL:	11	1.30%
120 DAYS PLUS / FCBK	9	1.06%
TOTAL DELINQUENCIES:		2.36%
FICO		733
NZWAVG CLTV		81.06%

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	46	5.43%	\$ 7,171,049	3.57%	\$ 10,580	100.00%	\$ 45,383	0.63%
CA	479	56.55%	\$ 129,972,377	64.72%	\$ 215,761	90.81%	\$ 928,852	0.71%
CO	8	0.94%	\$ 1,801,003	0.90%	\$ 1,717	100.00%	\$ 9,015	0.50%
FL	42	4.96%	\$ 8,678,600	4.32%	\$ 24,602	97.62%	\$ 153,360	1.77%
GA	63	7.44%	\$ 10,252,943	5.11%	\$ 22,028	95.24%	\$ 141,858	1.38%
IL	37	4.37%	\$ 6,009,240	2.99%	\$ 20,104	94.59%	\$ 74,677	1.24%
MD	5	0.59%	\$ 929,469	0.46%	\$ 2,338	100.00%	\$ 10,170	1.09%
NC	1	0.12%	\$ 372,738	0.19%	\$ 997	100.00%	\$ 6,418	1.72%
NJ	47	5.55%	\$ 12,340,843	6.15%	\$ 48,176	97.87%	\$ 166,897	1.35%
NV	86	10.15%	\$ 16,614,349	8.27%	\$ 22,164	98.84%	\$ 60,333	0.36%
OK	1	0.12%	\$ 57,462	0.03%	\$ 179	100.00%	\$ 1,155	2.01%
TN	1	0.12%	\$ 180,753	0.09%	\$ 223	100.00%	\$ 1,435	0.79%
TX	13	1.53%	\$ 1,721,756	0.86%	\$ 5,488	92.31%	\$ 35,344	2.05%
VA	11	1.30%	\$ 2,731,042	1.36%	\$ 3,678	100.00%	\$ 15,178	0.56%
WA	7	0.83%	\$ 1,975,785	0.98%	\$ 3,542	100.00%	\$ 15,409	0.78%
	847	100.00%	\$ 200,809,409	100.00%	\$ 381,578	93.74%	\$ 1,665,485	0.83%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$ 308,889,663
NUMBER OF LOANS: 1,353

WEIGHTED AVERAGE:

INTEREST RATE 4.782%
 SERVICE FEE 0.251%
 ORIGINAL TERM (MONTHS) 354
 REMAINING TERM (MONTHS) 345
 AGE 9

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$228,300
 PRINCIPAL & INTEREST \$1,235
 TAX & INSURANCE \$463

MONTHLY P&I CONSTANT: \$1,670,576

MONTHLY T&I CONSTANT: \$626,613

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$2,866,629

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	11	0.81%
60 DAYS	1	0.07%
90 DAYS	6	0.44%
SUBTOTAL:	18	1.33%
120 DAYS PLUS / FCBK	7	0.52%
TOTAL DELINQUENCIES:		1.85%
FICO		719
NZWAVG CLTV		80.52%

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	1	0.07%	\$ 315,171	0.10%	\$ 407	100.00%	\$ 2,619	0.83%
AZ	63	4.66%	\$ 9,550,349	3.09%	\$ 14,587	100.00%	\$ 63,319	0.66%
CA	581	42.94%	\$ 158,667,152	51.37%	\$ 281,682	92.77%	\$ 1,220,751	0.77%
CO	24	1.77%	\$ 5,867,726	1.90%	\$ 8,990	95.83%	\$ 47,047	0.80%
CT	3	0.22%	\$ 608,975	0.20%	\$ 2,287	100.00%	\$ 9,947	1.63%
DC	1	0.07%	\$ 271,489	0.09%	\$ 353	100.00%	\$ 1,536	0.57%
FL	102	7.54%	\$ 21,474,454	6.95%	\$ 52,366	97.06%	\$ 330,482	1.54%
GA	128	9.46%	\$ 20,269,311	6.56%	\$ 47,420	96.88%	\$ 305,275	1.51%
IL	82	6.06%	\$ 11,924,517	3.86%	\$ 45,352	95.12%	\$ 180,687	1.52%
IN	7	0.52%	\$ 608,521	0.20%	\$ 913	57.14%	\$ 3,825	0.63%
MD	14	1.03%	\$ 3,520,475	1.14%	\$ 8,742	100.00%	\$ 37,729	1.07%
NC	2	0.15%	\$ 205,345	0.07%	\$ 378	100.00%	\$ 2,434	1.19%
NJ	70	5.17%	\$ 19,058,063	6.17%	\$ 66,884	97.14%	\$ 255,509	1.34%
NM	3	0.22%	\$ 540,179	0.17%	\$ 611	100.00%	\$ 2,659	0.49%
NV	153	11.31%	\$ 32,171,676	10.42%	\$ 41,826	100.00%	\$ 118,015	0.37%
OK	8	0.59%	\$ 946,377	0.31%	\$ 2,819	87.50%	\$ 18,152	1.92%
OR	6	0.44%	\$ 1,602,201	0.52%	\$ 2,360	100.00%	\$ 12,840	0.80%
PA	4	0.30%	\$ 366,147	0.12%	\$ 1,029	75.00%	\$ 5,404	1.48%
SC	1	0.07%	\$ 142,195	0.05%	\$ 153	100.00%	\$ 985	0.69%
TN	10	0.74%	\$ 1,339,442	0.43%	\$ 2,417	90.00%	\$ 15,565	1.16%
TX	34	2.51%	\$ 5,914,161	1.91%	\$ 18,228	93.94%	\$ 117,391	1.98%
VA	24	1.77%	\$ 4,399,127	1.42%	\$ 9,445	100.00%	\$ 41,087	0.93%
WA	32	2.37%	\$ 9,126,610	2.95%	\$ 17,365	96.88%	\$ 73,373	0.80%
	1,353	100.00%	\$ 308,889,663	100.00%	\$ 626,613	95.19%	\$ 2,866,629	0.93%



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Portfolio Characteristics



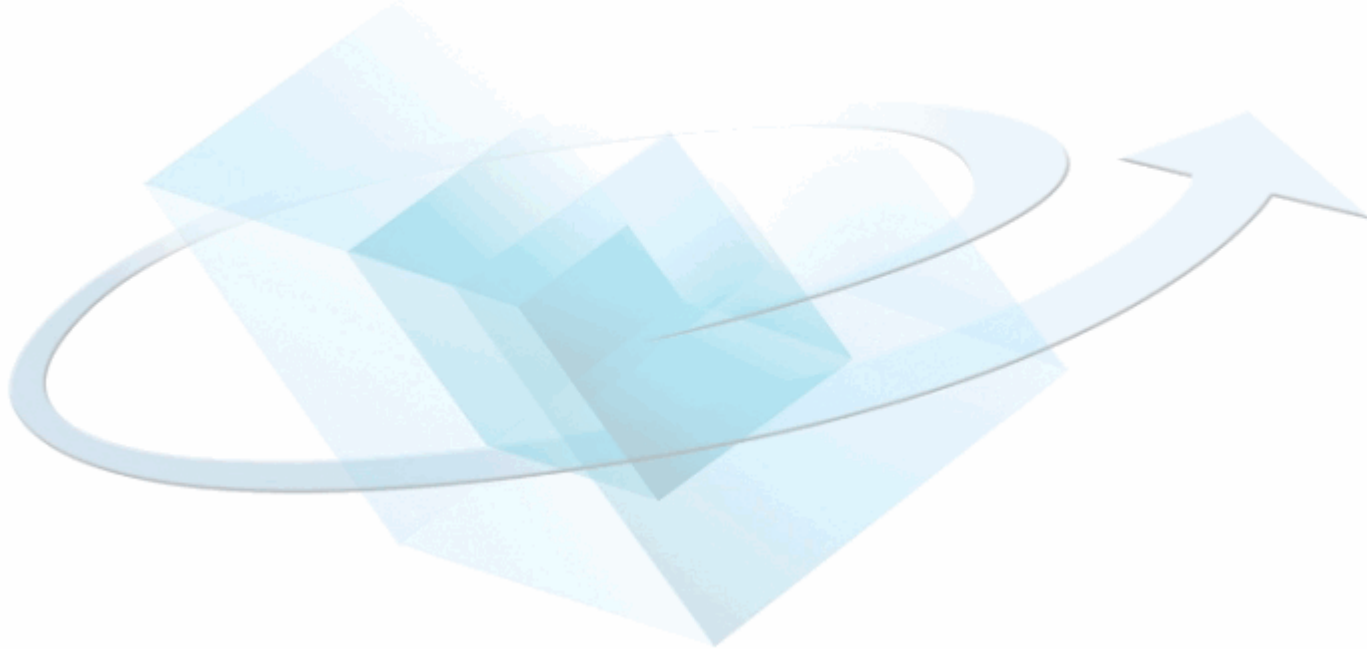
MIAC Offering R1-0918

1110: Summary by Investor

Data As Of: 7/31/2018
 Last Save Time: 9/6/2018 1:58:32 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_Gold	200,809,409	847	237,083	4.468	0.250	17	332	335	352	1,075,411	381,578	0.83	1.06	0.12	0.12	1.06
FNMA_A/A	308,889,663	1,353	228,300	4.782	0.251	9	343	345	354	1,670,576	626,613	0.93	0.81	0.07	0.44	0.52
Private_A/A	420,927	3	140,309	5.072	0.316	12	331	331	344	2,350	1,025	1.12	0.00	0.00	33.33	0.00
Grand Totals	510,119,999	2,203	231,557	4.659	0.251	12	339	341	353	2,748,337	1,009,216	0.89	0.91	0.09	0.36	0.73



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC Offering R1-0918	DB Schema Version:	Portfolio: 531 Reports: 110

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MIAC Offering R1-0918

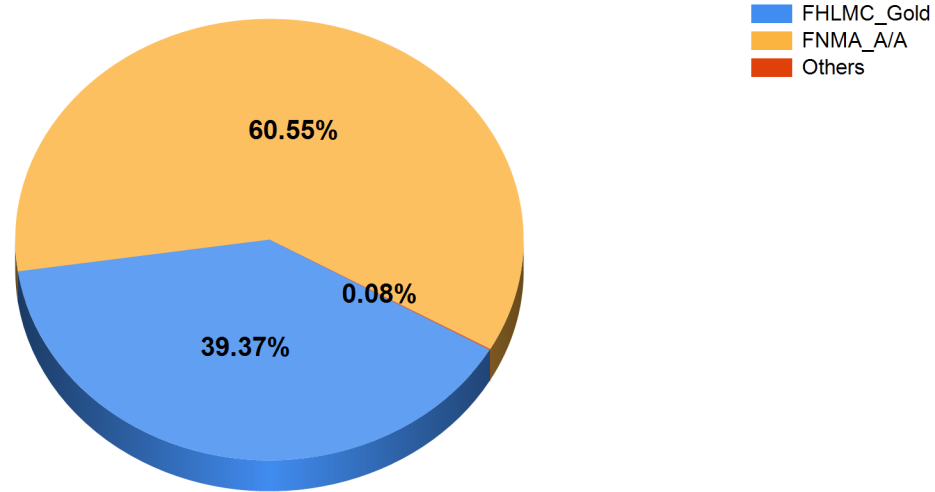
Summary by Investor

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_Gold	847	200,809,409	39.37%
FNMA_A/A	1,353	308,889,663	60.55%
Portfolio(Agency)	3	420,927	0.08%
Total	2,203	510,119,999	100.00%

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MIAC Offering R1-0918

1120: Summary by Investor by Prepayment

Data As Of: 7/31/2018
 Last Save Time: 9/6/2018 1:58:32 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_Gold	CONV15	6,060,478	35	173,157	3.517	0.250	21	152	156	177	50,250	15,190	1.09	2.86	0.00	0.00	0.00
	CONV30	194,748,931	812	239,839	4.498	0.250	17	337	340	358	1,025,161	366,388	0.82	0.99	0.12	0.12	1.11
Total:	FHLMC_Gold	200,809,409	847	237,083	4.468	0.250	17	332	335	352	1,075,411	381,578	0.83	1.06	0.12	0.12	1.06
FNMA_A/A	CONV15	7,199,930	48	149,999	4.114	0.250	9	166	167	176	57,492	17,375	1.12	2.08	0.00	0.00	0.00
	CONV30	301,689,733	1,305	231,180	4.798	0.251	9	348	349	358	1,613,084	609,238	0.92	0.77	0.08	0.46	0.54
Total:	FNMA_A/A	308,889,663	1,353	228,300	4.782	0.251	9	343	345	354	1,670,576	626,613	0.93	0.81	0.07	0.44	0.52
Private_A/A	CONV15	28,907	1	28,907	9.000	0.250	1	119	119	120	260	0	0.00	0.00	0.00	0.00	0.00
	CONV30	392,021	2	196,010	4.783	0.321	13	347	347	360	2,089	1,025	1.20	0.00	0.00	50.00	0.00
Total:	Private_A/A	420,927	3	140,309	5.072	0.316	12	331	331	344	2,350	1,025	1.12	0.00	0.00	33.33	0.00
Grand Totals		510,119,999	2,203	231,557	4.659	0.251	12	339	341	353	2,748,337	1,009,216	0.89	0.91	0.09	0.36	0.73

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 R1-0918

Application Name: WinOAS 4.4

App Build Date: 8/23/2018 12:23:42 AM

DB Schema Version: Portfolio: 531 Reports: 110

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Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 09/06/2018 03:20:55PM

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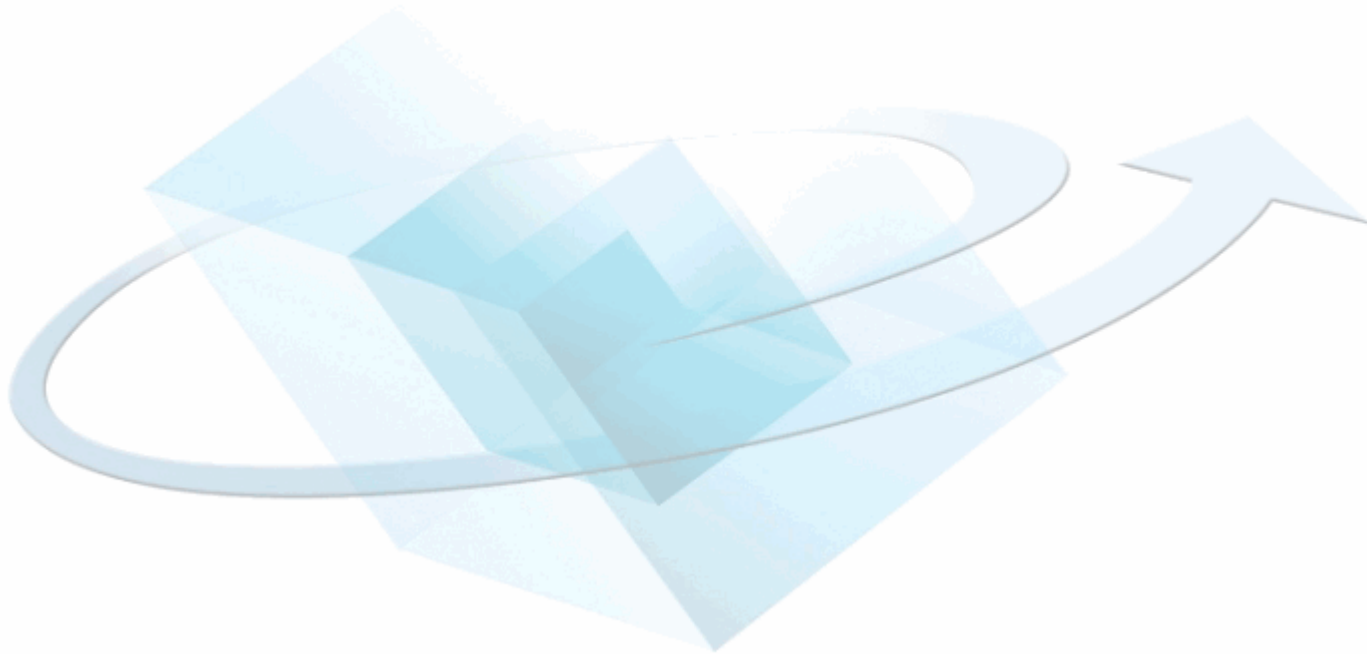
MIAC Offering R1-0918

1135: Summary by Prepayment

Data As Of: 7/31/2018
 Last Save Time: 9/6/2018 1:58:32 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	13,289,314	84	158,206	3.852	0.250	15	159	162	176	108,003	32,565	1.10	2.38	0.00	0.00	0.00
CONV30	496,830,685	2,119	234,465	4.680	0.251	12	344	346	358	2,640,334	976,651	0.88	0.85	0.09	0.38	0.76
Grand Totals	510,119,999	2,203	231,557	4.659	0.251	12	339	341	353	2,748,337	1,009,216	0.89	0.91	0.09	0.36	0.73



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 R1-0918

Application Name: WinOAS 4.4
 App Build Date: 8/23/2018 12:23:42 AM
 DB Schema Version: Portfolio: 531 Reports: 110

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MIAC Offering R1-0918

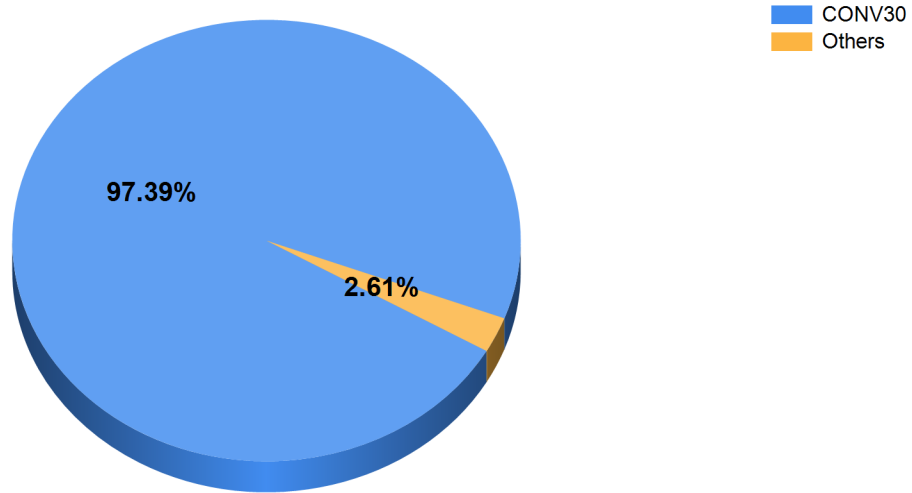
Summary by Prepay

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	84	13,289,314	2.61%
CONV30	2,119	496,830,685	97.39%
Total	2,203	510,119,999	100.00%

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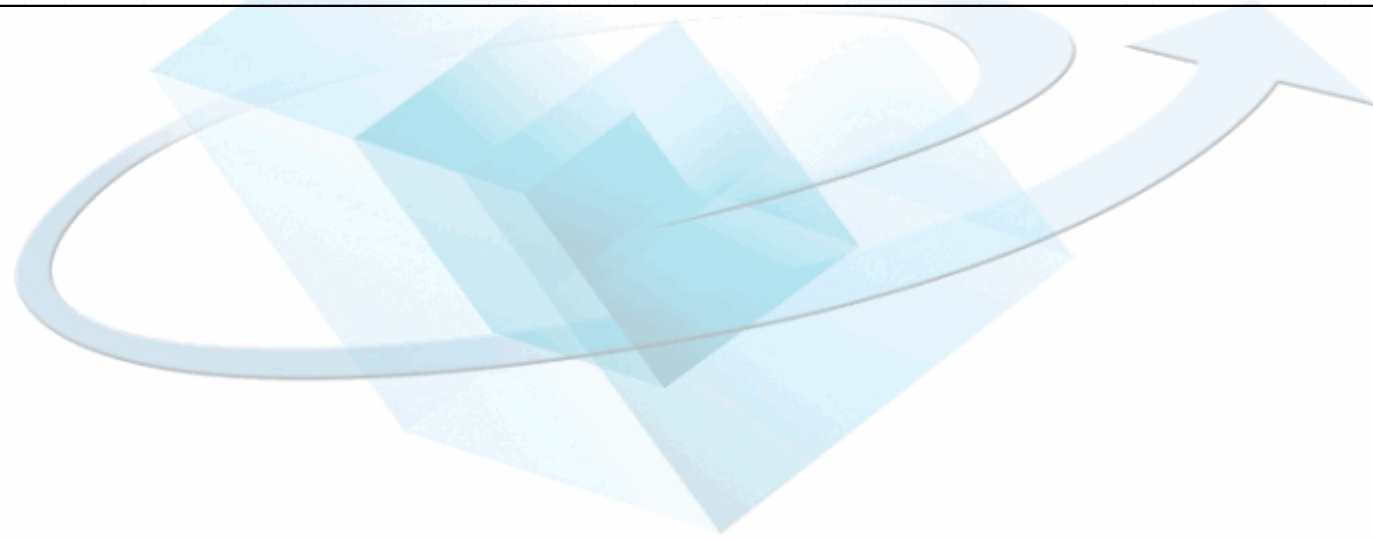
MIAC Offering R1-0918

1165: Summary by Del Status

Data As Of: 7/31/2018
 Last Save Time: 9/6/2018 1:58:32 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	499,459,293	2,157	231,553	4.659	0.251	12	339	341	353	2,691,902	985,391	0.89	0.00	0.00	0.00	0.00	725
D030	4,139,070	20	206,954	4.489	0.250	12	335	335	348	22,060	8,969	0.96	100.00	0.00	0.00	0.00	712
D060	285,884	2	142,942	4.880	0.250	16	344	344	360	1,546	1,011	0.96	0.00	100.00	0.00	0.00	647
D090	1,855,464	8	231,933	4.777	0.250	8	352	352	360	9,818	3,424	1.00	0.00	0.00	100.00	0.00	705
D120	1,743,394	6	290,566	4.931	0.250	9	351	351	360	9,404	5,130	1.52	0.00	0.00	0.00	100.00	695
D150	2,148,559	9	238,729	4.454	0.250	11	349	349	360	11,003	4,592	0.35	0.00	0.00	0.00	100.00	696
FRCL	488,333	1	488,333	4.875	0.250	6	354	354	360	2,604	700	0.00	0.00	0.00	0.00	100.00	722
Grand Totals	510,119,999	2,203	231,557	4.659	0.251	12	339	341	353	2,748,337	1,009,216	0.89	0.91	0.09	0.36	0.73	725



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC Offering R1-0918	DB Schema Version:	Portfolio: 531 Reports: 110

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MIAC Offering R1-0918

1175: Summary by State

Data As Of: 7/31/2018
 Last Save Time: 9/6/2018 1:58:32 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	315,171	1	315,171	4.875	0.250	12	348	348	360	1,693	407	0.83	0.00	0.00	0.00	0.00
AZ	16,721,398	109	153,407	4.840	0.250	10	337	341	351	92,170	25,168	0.65	0.92	0.92	0.92	0.00
CA	288,668,435	1,061	272,072	4.591	0.250	13	338	340	353	1,545,191	497,443	0.74	0.75	0.09	0.19	0.19
CO	7,668,729	32	239,648	4.389	0.250	12	340	341	353	39,686	10,707	0.73	0.00	0.00	0.00	0.00
CT	608,975	3	202,992	5.190	0.250	1	359	359	360	3,346	2,287	1.63	0.00	0.00	0.00	0.00
DC	271,489	1	271,489	4.875	0.250	10	350	350	360	1,455	353	0.57	0.00	0.00	0.00	0.00
FL	30,153,054	144	209,396	4.695	0.250	12	344	346	358	160,743	76,967	1.60	2.78	0.00	1.39	6.94
GA	30,692,725	192	159,858	4.817	0.251	10	338	343	353	169,825	69,717	1.46	0.52	0.00	1.56	0.00
IL	17,933,757	119	150,704	4.786	0.250	10	340	343	353	97,643	65,456	1.42	0.00	0.00	0.00	0.84
IN	608,521	7	86,932	5.055	0.250	3	355	357	360	3,309	913	0.63	0.00	0.00	0.00	0.00
MD	4,449,943	19	234,208	4.881	0.250	9	351	351	360	23,860	11,080	1.08	0.00	0.00	0.00	0.00
NC	578,083	3	192,694	4.244	0.250	10	350	350	360	2,885	1,375	1.53	0.00	0.00	0.00	0.00
NJ	31,620,457	118	267,970	4.768	0.254	11	341	342	354	172,197	115,816	1.35	1.69	0.00	0.00	2.54
NM	540,179	3	180,060	5.169	0.250	1	359	359	360	2,960	611	0.49	0.00	0.00	0.00	0.00
NV	48,786,025	239	204,126	4.770	0.251	13	338	342	354	266,872	63,990	0.37	1.67	0.00	0.00	0.00
OK	1,003,839	9	111,538	4.294	0.250	9	301	302	310	5,812	2,998	1.92	0.00	0.00	0.00	0.00
OR	1,602,201	6	267,033	4.480	0.250	11	349	349	360	8,230	2,360	0.80	0.00	0.00	0.00	0.00
PA	366,147	4	91,537	5.040	0.250	9	349	351	360	2,004	1,029	1.48	0.00	0.00	0.00	0.00
SC	142,195	1	142,195	4.875	0.250	10	350	350	360	762	153	0.69	0.00	0.00	0.00	0.00
TN	1,520,194	11	138,199	4.536	0.250	10	342	350	360	7,948	2,640	1.12	0.00	0.00	0.00	0.00
TX	7,635,916	47	162,466	4.803	0.250	10	339	341	351	41,761	23,717	2.00	0.00	0.00	0.00	0.00
VA	7,130,169	35	203,719	4.631	0.250	9	342	342	352	38,089	13,123	0.79	0.00	0.00	0.00	0.00
WA	11,102,395	39	284,677	4.621	0.250	10	337	339	350	59,896	20,907	0.80	0.00	0.00	0.00	0.00
Grand Totals	510,119,999	2,203	231,557	4.659	0.251	12	339	341	353	2,748,337	1,009,216	0.89	0.91	0.09	0.36	0.73

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: 8/23/2018 12:23:42 AM

Portfolio Name: MIAC Offering R1-0918

DB Schema Version: Portfolio: 531 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 \$510.12 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: FNMA A/A makes up 60.55% of the unpaid principal balance, FHLMC Gold makes up 39.37% of the unpaid principal balance, and Portfolio (Agency) makes up 0.08% of the unpaid principal balance.

ORIGINATION: The Seller advises that 100% 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 57.70% of the unpaid principal balance totaling \$294.33 million are Conventional and 42.30% of the unpaid principal balance totaling \$215.79 million are Conventional with MI.

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

OWNER OCCUPANCY: The Seller's database indicates that 90.68% of the unpaid principal balance totaling \$462.61 million are owner occupied and 9.32% of the unpaid principal balance totaling \$47.51 million are non-owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 16 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 7/31/2018. 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.