



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$1.24 Billion Servicing Offering

Offering R3-0221

Bid Date: 02/17/2021

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 \$1.24 billion mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a New York 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*

- \$261,977 Average Loan Size
- 44.37% FNMA
- 34.87% FHLMC
- 20.76% GNMA
- Weighted average interest rate of 3.179%
- Weighted average delinquency rate of 2.91%
- Weighted average loan Age of 7 months
- Weighted average FICO of 758

Data contained in this offering is provided by the Seller and is as of 12/31/2020. 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.

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:

FNMA	47.64%
FHLMC	36.33%
GNMA	16.04%

PRINCIPAL BALANCE:	\$1,240,462,529
NUMBER OF LOANS:	4,735

WEIGHTED AVERAGE:

INTEREST RATE	3.179%
SERVICE FEE	0.281%
ORIGINAL TERM (MONTHS)	318
REMAINING TERM (MONTHS)	311
AGE	7

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$261,977
PRINCIPAL & INTEREST	\$1,316
TAX & INSURANCE	\$536

MONTHLY P&I CONSTANT:	\$6,232,827
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MONTHLY T&I CONSTANT:	\$2,538,671
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$11,387,215
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<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	46	0.97%
60 DAYS	17	0.36%
90 DAYS	9	0.19%
SUBTOTAL:	72	1.52%
120 DAYS PLUS / FCL	66	1.39%
TOTAL DELINQUENCIES:		2.91%
FICO		758

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	27	0.57%	\$7,759,204	0.63%	\$8,466	88.89%	\$51,987	0.67%
AZ	132	2.78%	\$40,487,376	3.26%	\$40,714	93.94%	\$174,096	0.43%
CA	127	2.67%	\$48,966,594	3.95%	\$49,237	63.78%	\$210,556	0.43%
CO	102	2.15%	\$36,110,589	2.91%	\$43,188	94.12%	\$227,497	0.63%
CT	200	4.21%	\$51,724,831	4.17%	\$135,329	96.00%	\$574,146	1.11%
DC	19	0.40%	\$7,651,634	0.62%	\$8,069	89.47%	\$35,198	0.46%
DE	9	0.19%	\$2,290,079	0.18%	\$2,477	100.00%	\$16,031	0.70%
FL	172	3.62%	\$50,192,999	4.05%	\$77,175	83.14%	\$476,833	0.95%
GA	90	1.90%	\$29,677,528	2.39%	\$38,621	74.44%	\$240,388	0.81%
ID	6	0.13%	\$1,621,798	0.13%	\$1,956	100.00%	\$8,433	0.52%
IL	87	1.83%	\$27,780,469	2.24%	\$45,947	58.62%	\$200,019	0.72%
IN	24	0.51%	\$7,165,515	0.58%	\$10,074	83.33%	\$41,560	0.58%
KS	1	0.02%	\$450,578	0.04%	\$0	0.00%	\$0	0.00%
KY	7	0.15%	\$1,481,445	0.12%	\$2,899	100.00%	\$18,370	1.24%
LA	3	0.06%	\$955,420	0.08%	\$1,730	100.00%	\$11,083	1.16%
MA	107	2.25%	\$36,117,320	2.91%	\$66,565	91.59%	\$260,045	0.72%
MD	49	1.03%	\$16,636,203	1.34%	\$24,537	87.76%	\$106,472	0.64%
MI	95	2.00%	\$28,000,505	2.26%	\$41,091	71.58%	\$210,004	0.75%
MN	60	1.26%	\$17,587,685	1.42%	\$29,686	85.00%	\$126,631	0.72%
MT	3	0.06%	\$1,081,386	0.09%	\$234	33.33%	\$865	0.08%
NC	204	4.30%	\$57,952,251	4.67%	\$69,334	82.84%	\$434,642	0.75%
NE	3	0.06%	\$467,754	0.04%	\$1,457	100.00%	\$6,315	1.35%
NH	22	0.46%	\$6,888,853	0.56%	\$14,186	90.91%	\$57,177	0.83%
NJ	49	1.03%	\$17,763,987	1.43%	\$49,582	85.71%	\$195,404	1.10%
NM	5	0.11%	\$1,694,926	0.14%	\$1,594	60.00%	\$6,949	0.41%
NY	2,410	50.76%	\$516,344,658	41.63%	\$1,461,217	91.70%	\$6,041,232	1.17%
OK	8	0.17%	\$1,603,235	0.13%	\$2,902	87.50%	\$18,758	1.17%
OR	4	0.08%	\$1,404,000	0.11%	\$1,499	75.00%	\$8,143	0.58%
PA	90	1.90%	\$19,594,524	1.58%	\$32,148	78.89%	\$166,553	0.85%
RI	12	0.25%	\$4,209,358	0.34%	\$8,246	91.67%	\$35,780	0.85%
SC	93	1.96%	\$29,484,399	2.38%	\$31,991	88.17%	\$185,752	0.63%
TN	44	0.93%	\$13,474,077	1.09%	\$14,235	84.09%	\$82,192	0.61%
TX	72	1.52%	\$21,352,616	1.72%	\$35,208	66.67%	\$213,526	1.00%
UT	6	0.13%	\$1,926,251	0.16%	\$1,817	100.00%	\$11,750	0.61%
VA	157	3.31%	\$59,097,951	4.76%	\$81,966	92.99%	\$348,678	0.59%
VT	27	0.57%	\$5,919,864	0.48%	\$11,361	88.89%	\$37,295	0.63%
WA	81	1.71%	\$29,878,729	2.41%	\$38,979	81.48%	\$167,321	0.56%
WI	140	2.95%	\$41,119,556	3.31%	\$59,088	70.00%	\$378,300	0.92%
WY	1	0.02%	\$385,824	0.03%	\$279	100.00%	\$1,235	0.32%
	4,748	100%	\$1,240,462,529	100%	\$2,538,671	87.36%	\$11,387,215	0.92%



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Portfolio Summary Information - FNMA

FNMA PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$590,905,973

NUMBER OF LOANS: 2,101

WEIGHTED AVERAGE:

INTEREST RATE 3.093%

SERVICE FEE 0.250%

ORIGINAL TERM (MONTHS) 307

REMAINING TERM (MONTHS) 301

AGE 7

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$281,250

PRINCIPAL & INTEREST \$1,084

TAX & INSURANCE \$414

MONTHLY P&I CONSTANT: \$2,278,471

MONTHLY T&I CONSTANT: \$870,599

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$5,008,830

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	0.48%
60 DAYS	6	0.29%
90 DAYS	1	0.05%
SUBTOTAL:	17	0.81%
120 DAYS PLUS / FCL	13	0.62%
TOTAL DELINQUENCIES:		1.43%
FICO		768

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	11	0.52%	\$3,415,639	0.58%	\$4,290	81.82%	\$27,325	0.80%
AZ	77	3.66%	\$23,490,556	3.98%	\$25,115	97.40%	\$108,057	0.46%
CA	84	4.00%	\$32,446,655	5.49%	\$32,625	60.71%	\$139,521	0.43%
CO	62	2.95%	\$21,954,316	3.72%	\$24,496	90.32%	\$129,530	0.59%
CT	97	4.62%	\$26,023,138	4.40%	\$66,779	96.91%	\$291,459	1.12%
DC	12	0.57%	\$4,940,379	0.84%	\$4,367	83.33%	\$18,773	0.38%
DE	6	0.29%	\$1,481,544	0.25%	\$1,442	100.00%	\$9,334	0.63%
FL	67	3.19%	\$20,354,712	3.44%	\$28,084	77.61%	\$177,086	0.87%
GA	48	2.28%	\$15,917,152	2.69%	\$20,383	72.92%	\$130,521	0.82%
ID	3	0.14%	\$819,861	0.14%	\$994	100.00%	\$4,345	0.53%
IL	44	2.09%	\$14,953,803	2.53%	\$18,631	47.73%	\$80,751	0.54%
IN	9	0.43%	\$2,349,478	0.40%	\$2,717	77.78%	\$11,043	0.47%
KS	1	0.05%	\$450,578	0.08%	\$0	0.00%	\$0	0.00%
KY	4	0.19%	\$925,334	0.16%	\$1,645	100.00%	\$10,271	1.11%
LA	3	0.14%	\$955,420	0.16%	\$1,730	100.00%	\$11,083	1.16%
MA	38	1.81%	\$13,576,794	2.30%	\$27,997	92.11%	\$108,614	0.80%
MD	24	1.14%	\$8,168,920	1.38%	\$10,500	79.17%	\$44,929	0.55%
MI	50	2.38%	\$15,239,468	2.58%	\$25,189	76.00%	\$131,059	0.86%
MN	32	1.52%	\$9,312,653	1.58%	\$17,066	87.50%	\$74,501	0.80%
MT	3	0.14%	\$1,081,386	0.18%	\$234	33.33%	\$865	0.08%
NC	142	6.76%	\$40,896,642	6.92%	\$49,117	80.99%	\$310,814	0.76%
NH	8	0.38%	\$2,269,357	0.38%	\$4,036	87.50%	\$15,885	0.70%
NJ	28	1.33%	\$9,648,651	1.63%	\$27,695	82.14%	\$109,030	1.13%
NM	2	0.10%	\$679,283	0.11%	\$933	100.00%	\$4,076	0.60%
NY	832	39.60%	\$188,565,627	31.91%	\$510,416	89.66%	\$2,130,792	1.13%
OK	3	0.14%	\$574,184	0.10%	\$1,076	100.00%	\$6,948	1.21%
OR	2	0.10%	\$810,180	0.14%	\$681	50.00%	\$3,727	0.46%
PA	41	1.95%	\$8,072,065	1.37%	\$13,208	78.05%	\$69,420	0.86%
RI	6	0.29%	\$1,942,371	0.33%	\$4,101	83.33%	\$17,870	0.92%
SC	54	2.57%	\$16,645,736	2.82%	\$16,579	87.04%	\$93,216	0.56%
TN	25	1.19%	\$7,934,812	1.34%	\$7,980	80.00%	\$48,402	0.61%
TX	42	2.00%	\$12,550,581	2.12%	\$20,171	61.90%	\$124,251	0.99%
UT	5	0.24%	\$1,537,791	0.26%	\$1,270	100.00%	\$8,150	0.53%
VA	102	4.85%	\$38,012,238	6.43%	\$54,399	96.08%	\$231,875	0.61%
VT	15	0.71%	\$3,305,893	0.56%	\$6,181	86.67%	\$20,827	0.63%
WA	47	2.24%	\$17,347,307	2.94%	\$20,121	72.34%	\$86,737	0.50%
WI	71	3.38%	\$21,869,647	3.70%	\$33,644	74.65%	\$216,510	0.99%
WY	1	0.05%	\$385,824	0.07%	\$279	100.00%	\$1,235	0.32%
	2,101	100%	\$590,905,973	100%	\$870,599	84.63%	\$5,008,830	0.85%



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Portfolio Summary Information - FHLMC

FHLMC PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC 3 ARC 100.00%

PRINCIPAL BALANCE: \$450,615,294
NUMBER OF LOANS: 1,651

WEIGHTED AVERAGE:

INTEREST RATE 3.136%
 SERVICE FEE 0.250%
 ORIGINAL TERM (MONTHS) 313
 REMAINING TERM (MONTHS) 308
 AGE 6

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$272,935
 PRINCIPAL & INTEREST \$1,380
 TAX & INSURANCE \$527

MONTHLY P&I CONSTANT: \$2,278,471

MONTHLY T&I CONSTANT: \$870,599

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$3,931,475

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	10	0.61%
60 DAYS	2	0.12%
90 DAYS	2	0.12%
SUBTOTAL:	14	0.85%
120 DAYS PLUS / FCL	10	0.61%
TOTAL DELINQUENCIES:		1.45%
FICO		764

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	9	0.55%	\$2,620,644	0.58%	\$2,423	88.89%	\$13,365	0.51%
AZ	50	3.03%	\$15,637,349	3.47%	\$14,398	88.00%	\$60,986	0.39%
CA	40	2.42%	\$14,898,392	3.31%	\$14,605	67.50%	\$62,573	0.42%
CO	39	2.36%	\$13,984,187	3.10%	\$18,409	100.00%	\$96,491	0.69%
CT	79	4.78%	\$19,510,213	4.33%	\$51,064	93.67%	\$222,416	1.14%
DC	7	0.42%	\$2,711,255	0.60%	\$3,703	100.00%	\$15,996	0.59%
DE	3	0.18%	\$808,535	0.18%	\$1,035	100.00%	\$6,630	0.82%
FL	89	5.39%	\$25,181,216	5.59%	\$41,649	84.27%	\$249,294	0.99%
GA	33	2.00%	\$11,152,012	2.47%	\$13,733	69.70%	\$85,870	0.77%
ID	3	0.18%	\$801,937	0.18%	\$962	100.00%	\$4,170	0.52%
IL	37	2.24%	\$11,129,463	2.47%	\$22,561	64.86%	\$97,939	0.88%
IN	12	0.73%	\$4,091,815	0.91%	\$6,248	83.33%	\$27,006	0.66%
KY	3	0.18%	\$556,112	0.12%	\$1,254	100.00%	\$8,064	1.45%
MA	46	2.79%	\$15,182,445	3.37%	\$23,449	86.96%	\$92,613	0.61%
MD	18	1.09%	\$5,788,560	1.28%	\$10,572	94.44%	\$45,730	0.79%
MI	38	2.30%	\$11,114,101	2.47%	\$12,538	60.53%	\$63,350	0.57%
MN	23	1.39%	\$6,945,208	1.54%	\$10,521	78.26%	\$45,144	0.65%
NC	49	2.97%	\$13,767,558	3.06%	\$16,328	83.67%	\$100,503	0.73%
NE	3	0.18%	\$467,754	0.10%	\$1,457	100.00%	\$6,315	1.35%
NH	11	0.67%	\$3,617,219	0.80%	\$7,216	90.91%	\$31,470	0.87%
NJ	15	0.91%	\$6,047,778	1.34%	\$15,563	86.67%	\$61,687	1.02%
NM	2	0.12%	\$602,978	0.13%	\$0	0.00%	\$0	0.00%
NY	783	47.43%	\$183,170,502	40.65%	\$469,536	85.57%	\$1,959,924	1.07%
OK	5	0.30%	\$1,029,051	0.23%	\$1,826	80.00%	\$11,731	1.14%
OR	1	0.06%	\$297,975	0.07%	\$364	100.00%	\$1,967	0.66%
PA	36	2.18%	\$8,581,584	1.90%	\$12,509	72.22%	\$64,362	0.75%
RI	6	0.36%	\$2,266,987	0.50%	\$4,146	100.00%	\$18,136	0.80%
SC	28	1.70%	\$9,686,640	2.15%	\$11,578	85.71%	\$68,775	0.71%
TN	16	0.97%	\$4,457,749	0.99%	\$4,896	87.50%	\$25,409	0.57%
TX	21	1.27%	\$5,982,272	1.33%	\$9,914	61.90%	\$61,617	1.03%
UT	1	0.06%	\$388,460	0.09%	\$547	100.00%	\$3,535	0.91%
VA	47	2.85%	\$17,632,627	3.91%	\$23,422	85.11%	\$102,269	0.58%
VT	9	0.55%	\$2,117,134	0.47%	\$3,914	88.89%	\$13,126	0.62%
WA	32	1.94%	\$11,980,474	2.66%	\$17,984	93.75%	\$76,675	0.64%
WI	57	3.45%	\$16,407,113	3.64%	\$20,275	59.65%	\$126,335	0.77%
	1,651	100%	\$450,615,294	100%	\$870,599	83.34%	\$3,931,475	0.87%



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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:	\$198,941,263
NUMBER OF LOANS:	983

WEIGHTED AVERAGE:

INTEREST RATE	3.530%
SERVICE FEE	0.446%
ORIGINAL TERM (MONTHS)	358
REMAINING TERM (MONTHS)	349
AGE	10

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$202,382
PRINCIPAL & INTEREST	\$934
TAX & INSURANCE	\$592

MONTHLY P&I CONSTANT:	\$918,334
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MONTHLY T&I CONSTANT:	\$581,902
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ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$2,421,191
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<u>DELINQUENCIES:</u>	<u># OF LOANS</u>	<u>% OF LOANS</u>
30 DAYS	26	2.64%
60 DAYS	9	0.92%
90 DAYS	6	0.61%
SUBTOTAL:	41	4.17%
120 DAYS PLUS / FCL	43	4.37%
TOTAL DELINQUENCIES:		8.55%
FICO		712

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	7	0.71%	\$1,722,921	0.87%	\$1,752	100.00%	\$11,199	0.65%
AZ	4	0.41%	\$1,096,501	0.55%	\$946	100.00%	\$4,167	0.38%
CA	3	0.31%	\$1,621,547	0.82%	\$2,006	100.00%	\$8,756	0.54%
CO	1	0.10%	\$172,085	0.09%	\$283	100.00%	\$1,480	0.86%
CT	24	2.44%	\$6,191,480	3.11%	\$17,487	100.00%	\$63,153	1.02%
FL	16	1.63%	\$4,657,071	2.34%	\$7,442	100.00%	\$47,968	1.03%
GA	8	0.81%	\$2,301,364	1.16%	\$4,036	100.00%	\$20,482	0.89%
IL	6	0.61%	\$1,697,203	0.85%	\$4,755	100.00%	\$20,706	1.22%
IN	3	0.31%	\$724,222	0.36%	\$1,110	100.00%	\$3,404	0.47%
MA	23	2.34%	\$7,358,081	3.70%	\$15,120	100.00%	\$57,393	0.78%
MD	7	0.71%	\$2,678,723	1.35%	\$3,465	100.00%	\$15,001	0.56%
MI	7	0.71%	\$1,646,936	0.83%	\$3,364	100.00%	\$16,469	1.00%
MN	5	0.51%	\$1,329,824	0.67%	\$2,098	100.00%	\$7,846	0.59%
NC	13	1.32%	\$3,288,051	1.65%	\$3,888	100.00%	\$23,674	0.72%
NH	3	0.31%	\$1,002,277	0.50%	\$2,934	100.00%	\$9,722	0.97%
NJ	6	0.61%	\$2,067,558	1.04%	\$6,324	100.00%	\$25,017	1.21%
NM	1	0.10%	\$412,665	0.21%	\$660	100.00%	\$2,889	0.70%
NY	787	80.06%	\$142,358,877	71.56%	\$476,833	100.00%	\$1,936,081	1.36%
OR	1	0.10%	\$295,845	0.15%	\$454	100.00%	\$2,456	0.83%
PA	13	1.32%	\$2,940,875	1.48%	\$6,431	100.00%	\$33,820	1.15%
SC	11	1.12%	\$3,152,023	1.58%	\$3,833	100.00%	\$23,325	0.74%
TN	3	0.31%	\$1,081,516	0.54%	\$1,359	100.00%	\$8,760	0.81%
TX	9	0.92%	\$2,819,764	1.42%	\$5,123	100.00%	\$27,070	0.96%
VA	7	0.71%	\$3,013,908	1.51%	\$3,344	100.00%	\$12,960	0.43%
VT	3	0.31%	\$496,838	0.25%	\$1,265	100.00%	\$3,279	0.66%
WA	2	0.20%	\$550,948	0.28%	\$874	100.00%	\$3,802	0.69%
WI	10	1.02%	\$2,262,159	1.14%	\$4,715	100.00%	\$30,313	1.34%
	983	100%	\$198,941,263	100%	\$581,902	100.00%	\$2,421,191	1.22%



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Analytical Solutions for the Financial Industry

Portfolio Characteristics

MIAC Offering R3-0221

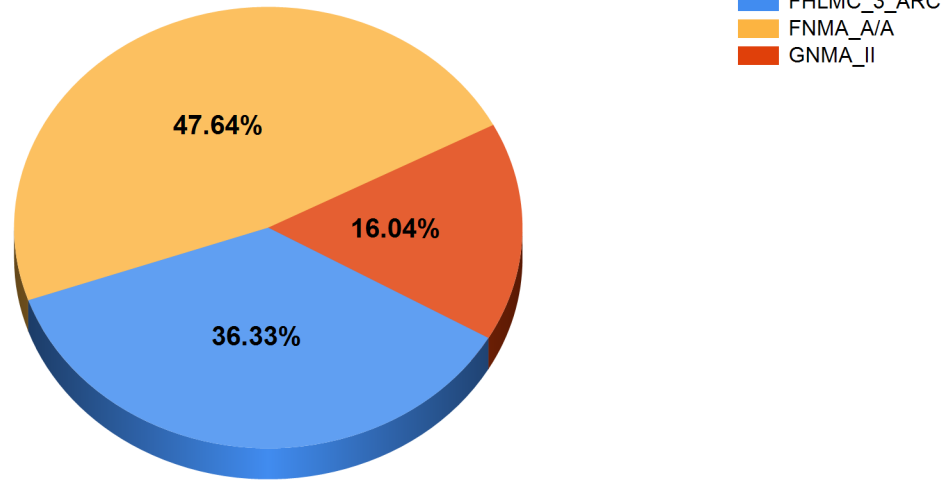
Summary by Investor

Analysis Description: Summary

Market Time: 12/31/2020

Data As Of: 12/31/2020

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_3_ARC	1,651	450,615,294	36.33%
FNMA_A/A	2,101	590,905,973	47.64%
GNMA_II	983	198,941,263	16.04%
Total	4,735	1,240,462,529	100.00%

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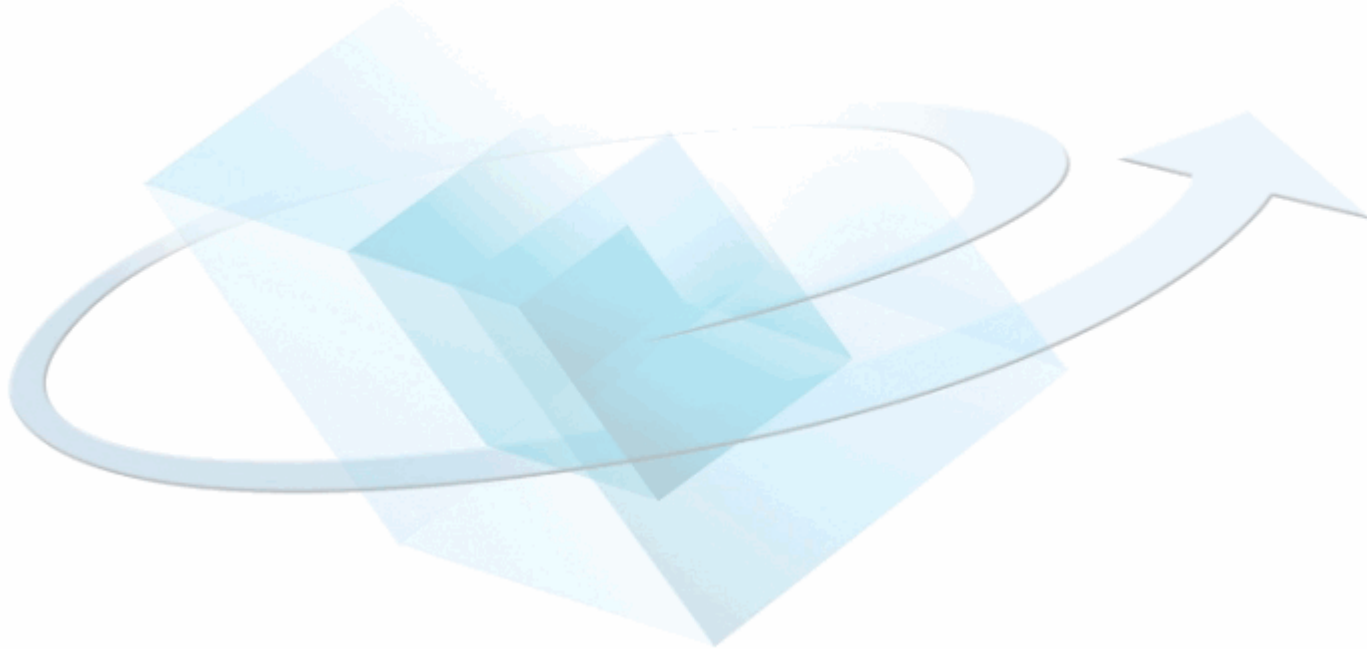
MIAC Offering R3-0221

1110: Summary by Investor

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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_3_ARC	450,615,294	1,651	272,935	3.136	0.250	6	307	308	313	2,278,471	870,599	0.87	0.61	0.12	0.12	0.61
FNMA_A/A	590,905,973	2,101	281,250	3.093	0.250	7	300	301	307	3,036,022	1,086,170	0.85	0.48	0.29	0.05	0.62
GNMA_II	198,941,263	983	202,382	3.530	0.446	10	348	349	358	918,334	581,902	1.21	2.64	0.92	0.61	4.37
Grand Totals	1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39



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:	10/23/2020 12:40:12 AM
Portfolio Name:	MIAC Offering R3-0221	DB Schema Version:	Portfolio: 571 Reports: 110

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MIAC Offering R3-0221

1120: Summary by Investor by Prepayment

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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_3_ARC	CONV15	82,464,888	339	243,259	2.720	0.250	6	169	171	176	595,348	167,141	0.93	0.29	0.00	0.00	0.00
	CONV30	368,150,406	1,312	280,602	3.229	0.250	6	338	339	344	1,683,123	703,458	0.86	0.69	0.15	0.15	0.76
Total:	FHLMC_3_ARC	450,615,294	1,651	272,935	3.136	0.250	6	307	308	313	2,278,471	870,599	0.87	0.61	0.12	0.12	0.61
FNMA_A/A	CONV15	133,946,337	477	280,810	2.624	0.250	5	172	173	178	944,871	245,717	0.86	0.21	0.00	0.00	0.21
	CONV30	456,959,636	1,624	281,379	3.230	0.250	7	338	339	345	2,091,151	840,452	0.84	0.55	0.37	0.06	0.74
Total:	FNMA_A/A	590,905,973	2,101	281,250	3.093	0.250	7	300	301	307	3,036,022	1,086,170	0.85	0.48	0.29	0.05	0.62
GNMA_II	GOVT15	1,502,260	8	187,783	3.260	0.463	10	169	170	180	11,146	5,075	1.56	0.00	0.00	0.00	0.00
	GOVT30	197,439,002	975	202,502	3.532	0.446	10	349	351	360	907,189	576,827	1.21	2.67	0.92	0.62	4.41
Total:	GNMA_II	198,941,263	983	202,382	3.530	0.446	10	348	349	358	918,334	581,902	1.21	2.64	0.92	0.61	4.37
Grand Totals		1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39

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 R3-0221

Application Name: WinOAS 4.4

App Build Date: 10/23/2020 12:40:12 AM

DB Schema Version: Portfolio: 571 Reports: 110

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Page 1 of 1

MIAC Offering R3-0221

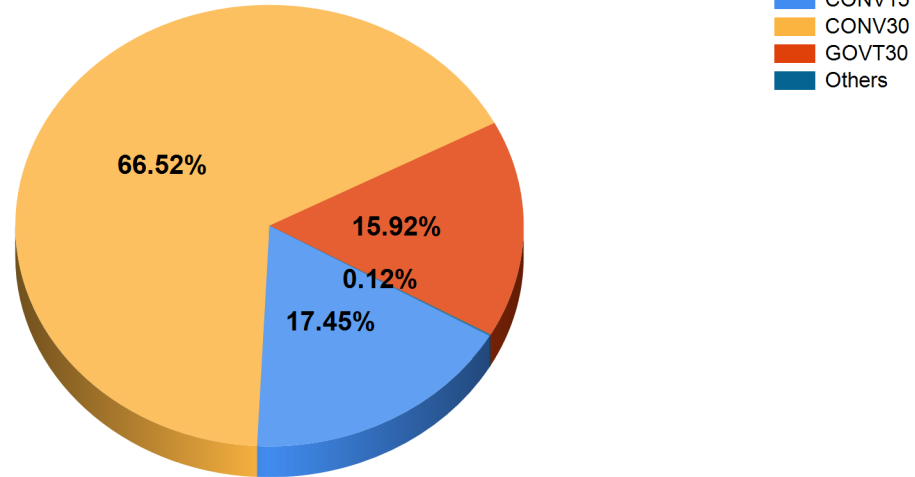
Summary by Prepay

Market Time: 12/31/2020

Data As Of: 12/31/2020

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	816	216,411,225	17.45%
CONV30	2,936	825,110,041	66.52%
GOVT15	8	1,502,260	0.12%
GOVT30	975	197,439,002	15.92%
Total	4,735	1,240,462,529	100.00%

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MIAC Offering R3-0221

1135: Summary by Prepayment

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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	216,411,225	816	265,210	2.661	0.250	6	171	172	177	1,540,219	412,858	0.89	0.25	0.00	0.00	0.12
CONV30	825,110,041	2,936	281,032	3.230	0.250	7	338	339	345	3,774,274	1,543,911	0.85	0.61	0.27	0.10	0.75
GOVT15	1,502,260	8	187,783	3.260	0.463	10	169	170	180	11,146	5,075	1.56	0.00	0.00	0.00	0.00
GOVT30	197,439,002	975	202,502	3.532	0.446	10	349	351	360	907,189	576,827	1.21	2.67	0.92	0.62	4.41
Grand Totals	1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39



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 R3-0221

Application Name: WinOAS 4.4

App Build Date: 10/23/2020 12:40:12 AM

DB Schema Version: Portfolio: 571 Reports: 110

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MIAC Offering R3-0221

1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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	40,614,731	127	319,801	2.288	0.250	3	173	173	175	278,610	64,073	0.76	0.00	0.00	0.00	0.00
	2.50 - 2.99	143,122,237	520	275,235	2.630	0.250	6	171	173	178	1,013,040	279,207	0.91	0.19	0.00	0.00	0.00
	3.00 - 3.49	27,362,488	127	215,453	3.137	0.250	8	168	168	175	205,195	55,861	0.92	0.79	0.00	0.00	0.00
	3.50 - 3.99	4,072,378	30	135,746	3.704	0.250	10	163	164	173	32,824	10,951	1.12	0.00	0.00	0.00	3.33
	4.00 - 4.49	825,695	8	103,212	4.253	0.250	15	165	166	180	6,623	1,324	0.63	0.00	0.00	0.00	0.00
	4.50 - 4.99	194,609	2	97,304	4.500	0.250	20	136	136	155	1,999	808	2.22	0.00	0.00	0.00	0.00
	5.00 - 5.49	219,087	2	109,543	5.000	0.250	24	154	157	180	1,928	634	1.22	0.00	0.00	0.00	0.00
Total: CONV15		216,411,225	816	265,210	2.661	0.250	6	171	172	177	1,540,219	412,858	0.89	0.25	0.00	0.00	0.12
CONV30	< 2.50	3,033,503	8	379,188	2.353	0.250	2	279	279	281	14,531	4,811	0.72	0.00	0.00	0.00	0.00
	2.50 - 2.99	244,321,773	724	337,461	2.760	0.250	3	333	334	337	1,069,427	361,451	0.71	0.41	0.00	0.00	0.00
	3.00 - 3.49	389,923,276	1,351	288,618	3.180	0.250	7	339	340	346	1,768,164	712,166	0.84	0.67	0.37	0.07	0.30
	3.50 - 3.99	111,011,150	467	237,711	3.608	0.250	8	344	345	352	521,883	249,710	1.00	0.64	0.00	0.00	0.86
	4.00 - 4.49	44,440,281	200	222,201	4.163	0.250	13	343	344	356	222,346	112,616	1.07	0.50	0.50	1.00	2.00
	4.50 - 4.99	21,192,420	115	184,282	4.663	0.250	18	335	339	356	113,751	66,036	1.30	1.74	1.74	0.00	5.22
	5.00 - 5.49	8,313,218	53	156,853	5.132	0.250	22	334	339	360	46,835	26,620	1.25	0.00	0.00	0.00	5.66
	5.50 - 5.99	2,283,236	14	163,088	5.618	0.250	18	338	344	360	13,499	7,886	1.37	0.00	0.00	0.00	7.14
6.00 - 6.49	591,184	4	147,796	6.039	0.250	30	302	331	360	3,838	2,614	2.31	0.00	0.00	0.00	0.00	
Total: CONV30		825,110,041	2,936	281,032	3.230	0.250	7	338	339	345	3,774,274	1,543,911	0.85	0.61	0.27	0.10	0.75
GOVT15	2.50 - 2.99	557,842	2	278,921	2.750	0.426	8	173	173	180	3,921	1,589	1.43	0.00	0.00	0.00	0.00
	3.00 - 3.49	377,561	2	188,781	3.048	0.488	9	169	172	180	2,748	1,106	1.44	0.00	0.00	0.00	0.00
	3.50 - 3.99	400,229	2	200,114	3.825	0.464	10	170	170	180	3,049	1,285	1.35	0.00	0.00	0.00	0.00
	4.00 - 4.49	166,628	2	83,314	4.094	0.534	21	151	160	180	1,428	1,096	2.77	0.00	0.00	0.00	0.00
Total: GOVT15		1,502,260	8	187,783	3.260	0.463	10	169	170	180	11,146	5,075	1.56	0.00	0.00	0.00	0.00
GOVT30	< 2.50	435,466	2	217,733	2.250	0.190	5	356	356	360	1,678	1,319	0.88	50.00	0.00	0.00	0.00
	2.50 - 2.99	33,502,668	111	301,826	2.783	0.304	7	351	353	359	139,603	58,993	0.83	0.90	0.00	0.00	3.60
	3.00 - 3.49	75,073,040	337	222,769	3.169	0.466	7	354	354	360	327,012	203,393	1.17	1.48	0.59	0.30	0.59

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: 10/23/2020 12:40:12 AM

Portfolio Name: MIAC Offering R3-0221

DB Schema Version: Portfolio: 571 Reports: 110

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Page 1 of 2



MIAC Offering R3-0221

1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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+
	3.50 - 3.99	49,931,851	267	187,011	3.646	0.553	8	352	353	360	231,361	155,112	1.31	4.12	1.12	0.00	1.12
	4.00 - 4.49	11,876,088	75	158,348	4.207	0.383	17	343	345	359	59,381	46,342	1.46	1.33	1.33	0.00	12.00
	4.50 - 4.99	12,896,336	82	157,272	4.617	0.432	19	340	343	359	68,160	49,607	1.46	2.44	3.66	3.66	7.32
	5.00 - 5.49	8,634,428	61	141,548	5.259	0.313	30	324	330	357	49,710	39,842	1.62	6.56	0.00	1.64	14.75
	5.50 - 5.99	5,089,125	40	127,228	5.553	0.472	27	327	336	360	30,284	22,218	1.53	2.50	0.00	2.50	25.00
Total:	GOVT30	197,439,002	975	202,502	3.532	0.446	10	349	351	360	907,189	576,827	1.21	2.67	0.92	0.62	4.41
Grand Totals		1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39



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:	10/23/2020 12:40:12 AM
Portfolio Name:	MIAC Offering R3-0221	DB Schema Version:	Portfolio: 571 Reports: 110

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MIAC Offering R3-0221

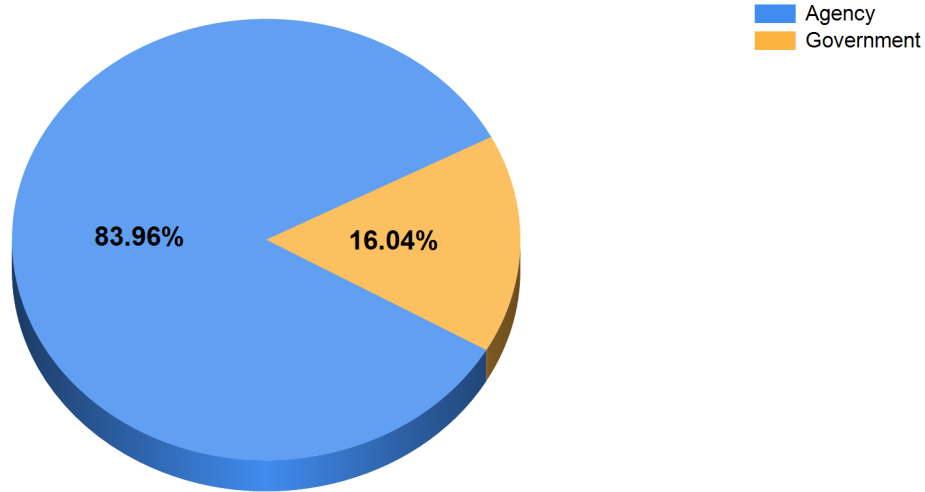
Summary by Agency Flag

Analysis Description: Summary

Market Time: 12/31/2020

Data As Of: 12/31/2020

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	3,752	1,041,521,267	83.96%
Government	983	198,941,263	16.04%
Total	4,735	1,240,462,529	100.00%

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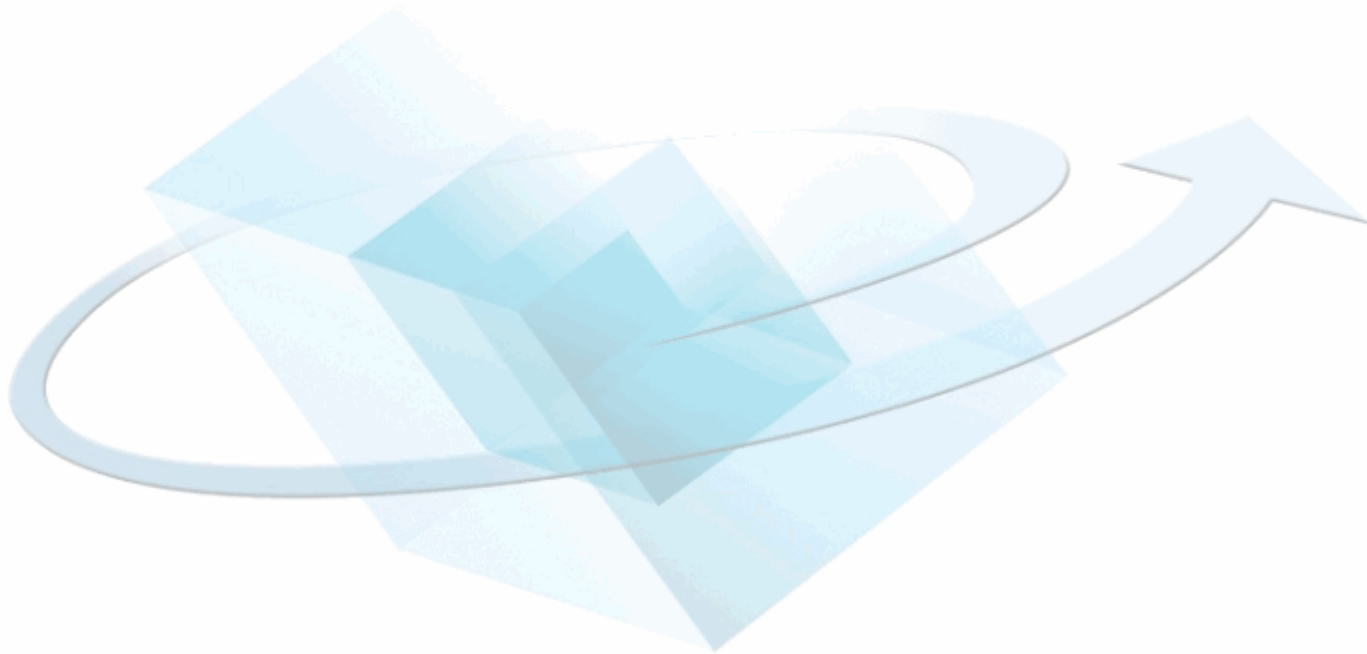
MIAC Offering R3-0221

1180: Summary by Agency Flag

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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	1,041,521,267	3,752	277,591	3.112	0.250	6	303	304	310	5,314,493	1,956,769	0.86	0.53	0.21	0.08	0.61
Government	198,941,263	983	202,382	3.530	0.446	10	348	349	358	918,334	581,902	1.21	2.64	0.92	0.61	4.37
Grand Totals	1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39



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:	10/23/2020 12:40:12 AM
Portfolio Name:	MIAC Offering R3-0221	DB Schema Version:	Portfolio: 571 Reports: 110

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MIAC Offering R3-0221

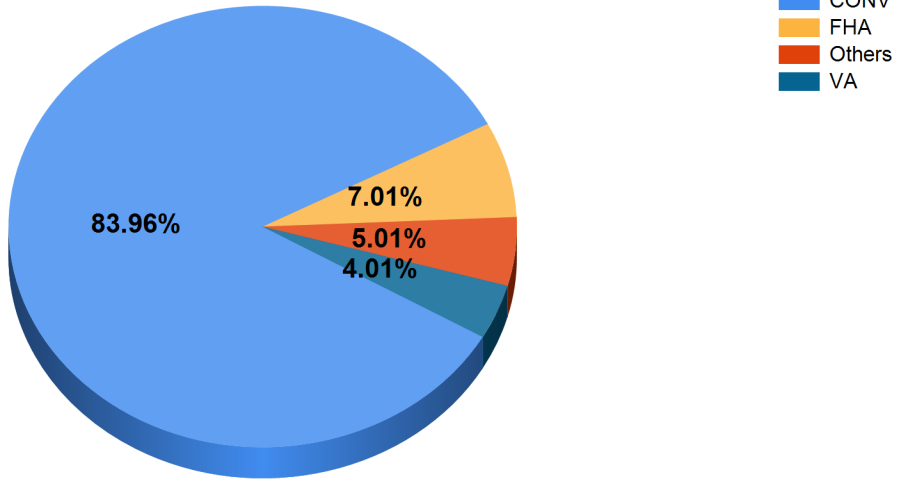
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 12/31/2020

Data As Of: 12/31/2020

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	238	36,186,686	2.92%
CONV	3,752	1,041,521,267	83.96%
FHA	443	86,982,595	7.01%
USDA	44	6,251,058	0.50%
VA	196	49,760,288	4.01%
VA-IRRL	62	19,760,635	1.59%
Total	4,735	1,240,462,529	100.00%

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MIAC Offering R3-0221

1185: Summary by Note Type Detail

Data As Of: 12/31/2020
 Last Save Time: 1/15/2021 4:42:11 PM
 Market Time: 12/31/2020 3:00:03 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0221

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	36,186,686	238	152,045	4.586	0.417	19	337	342	359	192,188	145,590	1.54	3.36	0.84	1.68	10.50
CONV	1,041,521,267	3,752	277,591	3.112	0.250	6	303	304	310	5,314,493	1,956,769	0.86	0.53	0.21	0.08	0.61
FHA	86,982,595	443	196,349	3.405	0.471	9	351	351	358	393,096	283,432	1.34	3.16	0.90	0.23	3.61
USDA	6,251,058	44	142,070	3.693	0.528	8	353	353	360	29,060	17,123	1.17	6.82	2.27	0.00	0.00
VA	49,760,288	196	253,879	3.213	0.451	8	349	350	357	220,438	105,107	0.95	0.51	1.02	0.51	1.02
VA-IRRL	19,760,635	62	318,720	2.893	0.350	8	351	353	360	83,551	30,649	0.74	0.00	0.00	0.00	0.00
Grand Totals	1,240,462,529	4,735	261,977	3.179	0.281	7	310	311	318	6,232,827	2,538,671	0.92	0.97	0.36	0.19	1.39



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: 10/23/2020 12:40:12 AM

Portfolio Name: MIAC Offering R3-0221

DB Schema Version: Portfolio: 571 Reports: 110

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Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 02/04/2021 12:57:59PM

Page 1 of 1

MIAC Offering R3-0221

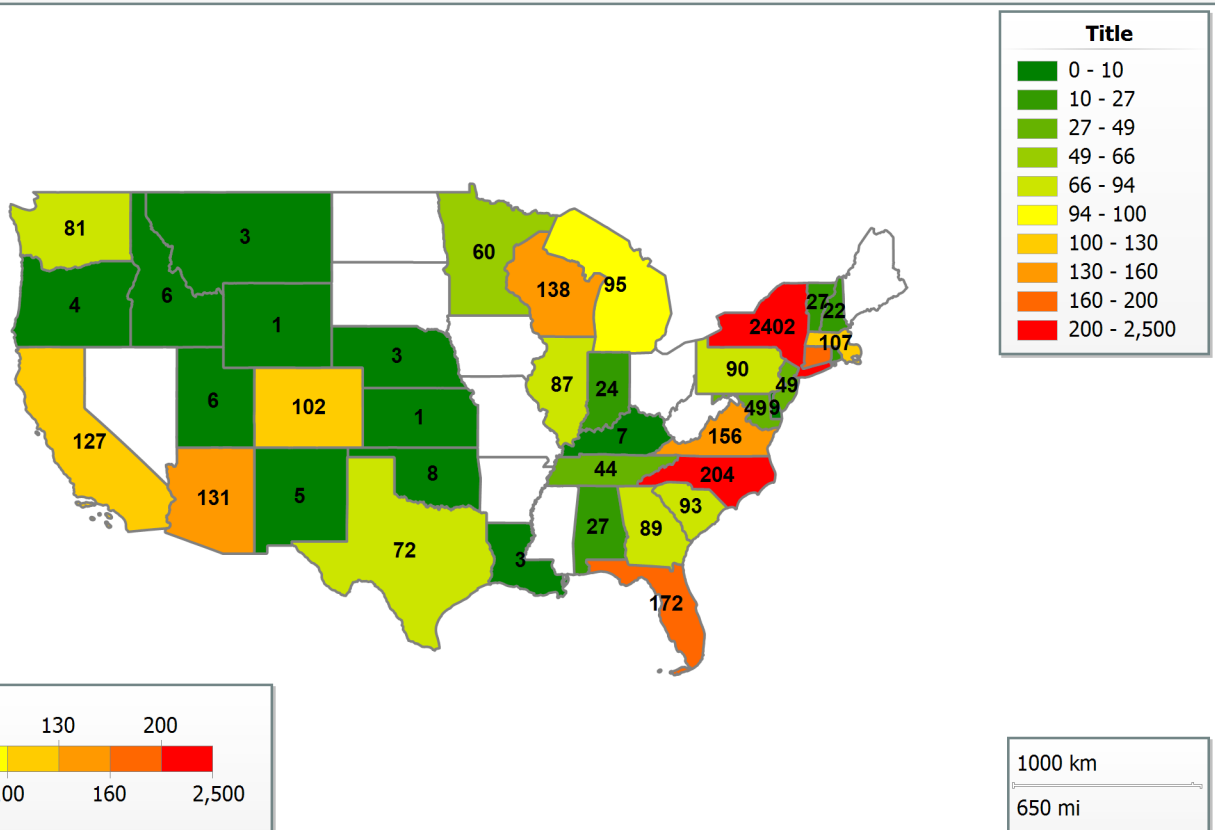
Summary by State

Market Time: 12/31/2020

Data As Of: 12/31/2020

Analysis Description: Summary

State by Number of Loans



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Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$1.24 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 47.64% of the unpaid principal balance, FHLMC ARC makes up 36.33% of the unpaid principal balance, and GNMA II makes up 16.04% 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 89.96% of the unpaid principal balance totaling \$1.041 billion are conventional loans, 7.01% of the unpaid principal balance totaling \$86.98 million are FHA, 4.14% of the unpaid principal balance totaling \$49.76 million are VA, 2.92% of the unpaid principal balance totaling \$36.19 million are 203k, and 1.59% of the unpaid principal balance totaling \$19.76 million are VA IRRL.

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

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 67 loans are 120 or more days 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 Cenlar.

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 12/31/2020. 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.