



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$859.33 Million Servicing Offering**

Offering R1-0223

**Bid Date: 02/22/2023**

**Bids are due by 5:00 PM EST**

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



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

MIAC Analytics, as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$859.33 million Ginnie Mae and Fannie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a national distribution. 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*

- \$284,171 Average Loan Size
- 65.87% GNMA
- 34.13% FNMA
- Weighted average interest rate of 2.946%
- Weighted average delinquency rate of 2.17%
- Weighted average loan Age of 33 months
- Weighted average FICO of 746

Data contained in this offering is provided by the Seller and is as of 12/31/2022. 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.



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**Sale and Transfer Date:** Sale date is negotiable. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

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

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

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

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

Steve Harris, Managing Director, 908-400-2615

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

Tim Hood, Senior Vice President, ext. 308

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Senior Vice President, ext. 278

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

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



**MIAC**

Analytical Solutions for the Financial Industry

---

---

## Portfolio Summary Information - Total

**TOTAL PORTFOLIO**  
**SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FNMA_A/A	30.39%
GNMA_II	69.61%

<b>PRINCIPAL BALANCE:</b>	\$859,332,243
<b>NUMBER OF LOANS:</b>	3,024

**WEIGHTED AVERAGE:**

INTEREST RATE	2.946%
SERVICE FEE	0.278%
ORIGINAL TERM (MONTHS)	344
REMAINING TERM (MONTHS)	311
AGE	33

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE	\$284,171
PRINCIPAL & INTEREST	\$1,413
TAX & INSURANCE	\$567

<b>MONTHLY P&amp;I CONSTANT:</b>	\$4,273,377
----------------------------------	-------------

<b>MONTHLY T&amp;I CONSTANT:</b>	\$1,715,666
----------------------------------	-------------

<b>ESTIMATED 12 MTH AVG ESCROW BALANCE:</b>	\$8,755,299
---	-------------

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	21	0.69%
60 DAYS	4	0.13%
90 DAYS	8	0.26%
<b>SUBTOTAL:</b>	<b>33</b>	<b>1.08%</b>
120 DAYS PLUS / FCL	33	1.09%
<b>TOTAL DELINQUENCIES:</b>		<b>2.17%</b>
<b>FICO</b>		746
<b>NZWAVG Orig LTV</b>		81.41%

**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 (%)
AK	4	0.13%	\$1,073,331	0.12%	\$3,062	100.00%	\$19,749	1.84%
AL	41	1.36%	\$11,573,809	1.35%	\$16,369	100.00%	\$99,535	0.86%
AR	25	0.83%	\$6,935,785	0.81%	\$11,636	100.00%	\$74,906	1.08%
AZ	65	2.15%	\$17,141,408	1.99%	\$23,327	96.92%	\$99,420	0.58%
CA	134	4.43%	\$53,894,106	6.27%	\$84,169	89.55%	\$366,480	0.68%
CO	101	3.34%	\$33,411,629	3.89%	\$49,882	93.07%	\$260,611	0.78%
CT	52	1.72%	\$12,971,354	1.51%	\$34,220	86.54%	\$146,576	1.13%
DC	5	0.17%	\$2,142,107	0.25%	\$2,871	100.00%	\$12,424	0.58%
DE	22	0.73%	\$5,148,326	0.60%	\$6,919	95.45%	\$44,790	0.87%
FL	244	8.07%	\$71,372,877	8.31%	\$167,561	98.36%	\$1,006,358	1.41%
GA	129	4.27%	\$33,956,348	3.95%	\$60,968	96.90%	\$380,311	1.12%
HI	1	0.03%	\$708,897	0.08%	\$1,535	100.00%	\$6,664	0.94%
IA	19	0.63%	\$5,049,590	0.59%	\$11,628	94.74%	\$47,971	0.95%
ID	16	0.53%	\$5,525,478	0.64%	\$6,008	93.75%	\$25,417	0.46%
IL	21	0.69%	\$5,834,822	0.68%	\$14,732	90.48%	\$54,264	0.93%
IN	31	1.03%	\$8,724,370	1.02%	\$15,240	93.55%	\$66,305	0.76%
KS	120	3.97%	\$25,270,604	2.94%	\$71,657	99.17%	\$283,031	1.12%
KY	26	0.86%	\$6,445,955	0.75%	\$12,600	96.15%	\$79,930	1.24%
LA	34	1.12%	\$8,048,537	0.94%	\$17,041	88.24%	\$96,582	1.20%
MA	169	5.59%	\$58,952,217	6.86%	\$119,188	89.94%	\$471,618	0.80%
MD	94	3.11%	\$32,348,191	3.76%	\$50,829	96.81%	\$210,263	0.65%
ME	13	0.43%	\$3,399,865	0.40%	\$4,601	69.23%	\$28,559	0.84%
MI	33	1.09%	\$7,638,210	0.89%	\$18,236	96.97%	\$93,186	1.22%
MN	27	0.89%	\$5,557,567	0.65%	\$14,815	96.30%	\$63,912	1.15%
MO	295	9.76%	\$58,138,316	6.77%	\$151,165	100.00%	\$947,655	1.63%
MS	14	0.46%	\$3,876,542	0.45%	\$7,504	100.00%	\$43,030	1.11%
MT	16	0.53%	\$3,469,256	0.40%	\$8,072	100.00%	\$28,101	0.81%
NC	125	4.13%	\$36,035,637	4.19%	\$54,698	97.60%	\$349,546	0.97%
NE	16	0.53%	\$3,706,723	0.43%	\$10,830	100.00%	\$46,705	1.26%
NH	37	1.22%	\$10,403,150	1.21%	\$24,185	83.78%	\$105,072	1.01%
NJ	47	1.55%	\$12,742,726	1.48%	\$44,358	91.49%	\$165,655	1.30%
NM	17	0.56%	\$4,503,131	0.52%	\$6,719	88.24%	\$29,270	0.65%
NV	91	3.01%	\$29,801,403	3.47%	\$33,587	96.70%	\$89,404	0.30%
NY	35	1.16%	\$8,841,863	1.03%	\$30,968	94.29%	\$129,975	1.47%
OH	54	1.79%	\$11,815,199	1.37%	\$32,422	96.30%	\$140,601	1.19%
OK	25	0.83%	\$6,035,639	0.70%	\$12,572	96.00%	\$77,860	1.29%
OR	50	1.65%	\$14,409,872	1.68%	\$21,469	92.00%	\$116,720	0.81%
PA	90	2.98%	\$25,176,705	2.93%	\$57,627	88.89%	\$299,603	1.19%
RI	17	0.56%	\$4,758,604	0.55%	\$10,626	82.35%	\$45,207	0.95%
SC	66	2.18%	\$19,419,643	2.26%	\$26,105	98.48%	\$153,415	0.79%
TN	48	1.59%	\$14,462,775	1.68%	\$18,034	91.67%	\$115,702	0.80%
TX	258	8.53%	\$70,195,436	8.17%	\$188,208	88.37%	\$1,123,127	1.60%
UT	15	0.50%	\$4,310,321	0.50%	\$4,598	93.33%	\$28,448	0.66%
VA	148	4.89%	\$53,494,279	6.23%	\$75,835	97.30%	\$320,966	0.60%
VT	8	0.26%	\$2,556,415	0.30%	\$6,643	100.00%	\$22,241	0.87%
WA	69	2.28%	\$24,320,275	2.83%	\$46,578	95.65%	\$201,858	0.83%
WI	31	1.03%	\$7,897,643	0.92%	\$15,731	87.10%	\$101,090	1.28%
WV	23	0.76%	\$4,642,624	0.54%	\$6,901	86.96%	\$30,177	0.65%
WY	3	0.10%	\$1,192,686	0.14%	\$1,139	66.67%	\$5,009	0.42%
	3,024	100%	\$859,332,243	100%	\$1,715,666	94.44%	\$8,755,299	1.02%



**MIAC**

Analytical Solutions for the Financial Industry

---

---

## Portfolio Summary Information - GNMA

## GNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

GNMA\_II 100.00%

**PRINCIPAL BALANCE:** \$598,191,476

**NUMBER OF LOANS:** 1,992

**WEIGHTED AVERAGE:**

INTEREST RATE 2.878%

SERVICE FEE 0.291%

ORIGINAL TERM (MONTHS) 355

REMAINING TERM (MONTHS) 321

AGE 34

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$300,297

PRINCIPAL & INTEREST \$1,396

TAX & INSURANCE \$597

**MONTHLY P&I CONSTANT:** \$2,781,547

**MONTHLY T&I CONSTANT:** \$1,188,234

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$6,176,185

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>

30 DAYS	16	0.80%
60 DAYS	4	0.20%
90 DAYS	7	0.35%
<b>SUBTOTAL:</b>	<b>27</b>	<b>1.35%</b>
120 DAYS PLUS / FCL	28	1.41%
<b>TOTAL DELINQUENCIES:</b>		<b>2.76%</b>
<b>FICO</b>		<b>740</b>
<b>NZWAVG Orig LTV</b>		<b>86.52%</b>

**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 (%)
AK	2	0.10%	\$849,220	0.14%	\$1,456	100.00%	\$9,341	1.10%
AL	33	1.66%	\$9,746,833	1.63%	\$12,193	100.00%	\$73,101	0.75%
AR	16	0.80%	\$5,489,441	0.92%	\$8,678	100.00%	\$55,992	1.02%
AZ	37	1.86%	\$10,877,831	1.82%	\$14,212	100.00%	\$59,828	0.55%
CA	76	3.82%	\$34,169,674	5.71%	\$55,516	100.00%	\$242,605	0.71%
CO	49	2.46%	\$18,408,925	3.08%	\$26,180	100.00%	\$136,226	0.74%
CT	19	0.95%	\$4,900,505	0.82%	\$13,726	100.00%	\$59,786	1.22%
DC	3	0.15%	\$1,188,493	0.20%	\$1,878	100.00%	\$8,201	0.69%
DE	11	0.55%	\$3,277,405	0.55%	\$3,643	100.00%	\$23,597	0.72%
FL	173	8.68%	\$54,057,329	9.04%	\$126,345	99.42%	\$762,208	1.41%
GA	86	4.32%	\$25,354,593	4.24%	\$43,122	98.84%	\$268,759	1.06%
IA	12	0.60%	\$3,230,517	0.54%	\$7,071	100.00%	\$28,105	0.87%
ID	13	0.65%	\$4,386,538	0.73%	\$5,138	100.00%	\$21,494	0.49%
IL	15	0.75%	\$4,544,522	0.76%	\$11,576	100.00%	\$40,901	0.90%
IN	20	1.00%	\$6,339,404	1.06%	\$11,396	100.00%	\$49,447	0.78%
KS	120	6.02%	\$25,270,604	4.22%	\$71,657	99.17%	\$283,031	1.12%
KY	21	1.05%	\$5,335,403	0.89%	\$9,709	95.24%	\$61,357	1.15%
LA	21	1.05%	\$6,082,078	1.02%	\$11,123	100.00%	\$66,295	1.09%
MA	78	3.92%	\$29,815,847	4.98%	\$62,397	100.00%	\$247,472	0.83%
MD	71	3.56%	\$26,033,936	4.35%	\$41,044	100.00%	\$169,221	0.65%
ME	1	0.05%	\$348,364	0.06%	\$505	100.00%	\$2,334	0.67%
MI	23	1.15%	\$5,433,822	0.91%	\$12,200	100.00%	\$63,576	1.17%
MN	14	0.70%	\$3,497,382	0.58%	\$7,947	100.00%	\$34,274	0.98%
MO	295	14.81%	\$58,138,316	9.72%	\$151,165	100.00%	\$947,655	1.63%
MS	12	0.60%	\$3,560,922	0.60%	\$6,611	100.00%	\$37,034	1.04%
MT	9	0.45%	\$2,177,441	0.36%	\$3,947	100.00%	\$13,936	0.64%
NC	81	4.07%	\$25,151,129	4.20%	\$38,231	100.00%	\$243,966	0.97%
NE	12	0.60%	\$2,900,079	0.48%	\$7,881	100.00%	\$33,641	1.16%
NH	17	0.85%	\$5,634,013	0.94%	\$13,335	100.00%	\$58,030	1.03%
NJ	25	1.26%	\$7,817,699	1.31%	\$24,088	100.00%	\$89,122	1.14%
NM	10	0.50%	\$3,069,525	0.51%	\$4,309	100.00%	\$18,724	0.61%
NV	40	2.01%	\$14,627,189	2.45%	\$14,956	100.00%	\$39,493	0.27%
NY	11	0.55%	\$3,874,823	0.65%	\$9,339	100.00%	\$39,136	1.01%
OH	36	1.81%	\$8,716,304	1.46%	\$23,891	100.00%	\$103,724	1.19%
OK	18	0.90%	\$4,982,059	0.83%	\$10,270	100.00%	\$63,272	1.27%
OR	29	1.46%	\$8,368,038	1.40%	\$13,484	100.00%	\$73,639	0.88%
PA	47	2.36%	\$14,188,098	2.37%	\$32,302	100.00%	\$167,420	1.18%
RI	7	0.35%	\$2,365,939	0.40%	\$5,757	100.00%	\$25,079	1.06%
SC	51	2.56%	\$16,219,723	2.71%	\$21,676	100.00%	\$126,514	0.78%
TN	30	1.51%	\$9,490,286	1.59%	\$13,221	100.00%	\$84,464	0.89%
TX	154	7.73%	\$45,091,326	7.54%	\$126,736	99.35%	\$762,043	1.69%
UT	8	0.40%	\$2,370,689	0.40%	\$2,186	100.00%	\$13,039	0.55%
VA	111	5.57%	\$43,552,216	7.28%	\$59,115	100.00%	\$248,248	0.57%
VT	4	0.20%	\$1,472,790	0.25%	\$3,490	100.00%	\$11,635	0.79%
WA	41	2.06%	\$16,853,848	2.82%	\$28,446	100.00%	\$123,033	0.73%
WI	16	0.80%	\$4,749,737	0.79%	\$9,920	100.00%	\$63,646	1.34%
WV	12	0.60%	\$3,377,487	0.56%	\$4,026	91.67%	\$17,563	0.52%
WY	2	0.10%	\$803,132	0.13%	\$1,139	100.00%	\$4,979	0.62%
	1,992	100%	\$598,191,476	100%	\$1,188,234	99.70%	\$6,176,185	1.03%



**MIAC**

Analytical Solutions for the Financial Industry

---

---

## Portfolio Summary Information - FNMA

## FNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA A/A 100.00%

**PRINCIPAL BALANCE:** \$261,140,767  
**NUMBER OF LOANS:** 1,032

**WEIGHTED AVERAGE:**

INTEREST RATE 3.103%  
SERVICE FEE 0.250%  
ORIGINAL TERM (MONTHS) 318  
REMAINING TERM (MONTHS) 287  
AGE 31

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$253,043  
PRINCIPAL & INTEREST \$1,446  
TAX & INSURANCE \$511

**MONTHLY P&I CONSTANT:** \$1,491,830

**MONTHLY T&I CONSTANT:** \$527,432

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$2,581,096

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	5	0.48%
60 DAYS	0	0.00%
90 DAYS	1	0.10%
<b>SUBTOTAL:</b>	<b>6</b>	<b>0.58%</b>
120 DAYS PLUS / FCL	5	0.48%
<b>TOTAL DELINQUENCIES:</b>		<b>1.07%</b>
<b>FICO</b>		760
<b>NZWAVG Orig LTV</b>		69.50%

**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 (%)
AK	2	0.19%	\$224,111	0.09%	\$1,606	100.00%	\$10,354	4.62%
AL	8	0.78%	\$1,826,976	0.70%	\$4,176	100.00%	\$26,126	1.43%
AR	9	0.87%	\$1,446,344	0.55%	\$2,957	100.00%	\$19,092	1.32%
AZ	28	2.71%	\$6,263,576	2.40%	\$9,116	92.86%	\$39,461	0.63%
CA	58	5.62%	\$19,724,432	7.55%	\$28,653	75.86%	\$124,264	0.63%
CO	52	5.04%	\$15,002,705	5.75%	\$23,702	86.54%	\$124,522	0.83%
CT	33	3.20%	\$8,070,849	3.09%	\$20,494	78.79%	\$87,165	1.08%
DC	2	0.19%	\$953,615	0.37%	\$993	100.00%	\$4,291	0.45%
DE	11	1.07%	\$1,870,921	0.72%	\$3,276	90.91%	\$21,141	1.13%
FL	71	6.88%	\$17,315,548	6.63%	\$41,217	95.77%	\$245,881	1.42%
GA	43	4.17%	\$8,601,755	3.29%	\$17,845	93.02%	\$113,543	1.32%
HI	1	0.10%	\$708,897	0.27%	\$1,535	100.00%	\$6,664	0.94%
IA	7	0.68%	\$1,819,073	0.70%	\$4,556	85.71%	\$19,828	1.09%
ID	3	0.29%	\$1,138,940	0.44%	\$870	66.67%	\$3,645	0.32%
IL	6	0.58%	\$1,290,300	0.49%	\$3,156	66.67%	\$13,677	1.06%
IN	11	1.07%	\$2,384,967	0.91%	\$3,844	81.82%	\$16,695	0.70%
KY	5	0.48%	\$1,110,552	0.43%	\$2,891	100.00%	\$18,657	1.68%
LA	13	1.26%	\$1,966,459	0.75%	\$5,917	69.23%	\$29,694	1.51%
MA	91	8.82%	\$29,136,370	11.16%	\$56,790	81.32%	\$224,350	0.77%
MD	23	2.23%	\$6,314,255	2.42%	\$9,785	86.96%	\$42,306	0.67%
ME	12	1.16%	\$3,051,501	1.17%	\$4,096	66.67%	\$26,243	0.86%
MI	10	0.97%	\$2,204,388	0.84%	\$6,036	90.00%	\$29,980	1.36%
MN	13	1.26%	\$2,060,185	0.79%	\$6,868	92.31%	\$29,873	1.45%
MS	2	0.19%	\$315,620	0.12%	\$893	100.00%	\$5,744	1.82%
MT	7	0.68%	\$1,291,815	0.49%	\$4,125	100.00%	\$14,339	1.11%
NC	44	4.26%	\$10,884,508	4.17%	\$16,468	93.18%	\$105,580	0.97%
NE	4	0.39%	\$806,644	0.31%	\$2,949	100.00%	\$12,826	1.59%
NH	20	1.94%	\$4,769,136	1.83%	\$10,850	70.00%	\$47,214	0.99%
NJ	22	2.13%	\$4,925,027	1.89%	\$20,270	81.82%	\$76,338	1.55%
NM	7	0.68%	\$1,433,605	0.55%	\$2,409	71.43%	\$10,465	0.73%
NV	51	4.94%	\$15,174,214	5.81%	\$18,631	94.12%	\$48,557	0.32%
NY	24	2.33%	\$4,967,040	1.90%	\$21,629	91.67%	\$90,897	1.83%
OH	18	1.74%	\$3,098,895	1.19%	\$8,531	88.89%	\$37,187	1.20%
OK	7	0.68%	\$1,053,579	0.40%	\$2,303	85.71%	\$14,329	1.36%
OR	21	2.03%	\$6,041,834	2.31%	\$7,985	80.95%	\$42,897	0.71%
PA	43	4.17%	\$10,988,607	4.21%	\$25,325	76.74%	\$131,863	1.20%
RI	10	0.97%	\$2,392,665	0.92%	\$4,869	70.00%	\$20,338	0.85%
SC	15	1.45%	\$3,199,921	1.23%	\$4,429	93.33%	\$27,519	0.86%
TN	18	1.74%	\$4,972,489	1.90%	\$4,813	77.78%	\$30,829	0.62%
TX	104	10.08%	\$25,104,110	9.61%	\$61,472	72.12%	\$358,989	1.43%
UT	7	0.68%	\$1,939,632	0.74%	\$2,411	85.71%	\$15,517	0.80%
VA	37	3.59%	\$9,942,063	3.81%	\$16,720	89.19%	\$72,577	0.73%
VT	4	0.39%	\$1,083,624	0.41%	\$3,153	100.00%	\$10,511	0.97%
WA	28	2.71%	\$7,466,427	2.86%	\$18,131	89.29%	\$79,144	1.06%
WI	15	1.45%	\$3,147,906	1.21%	\$5,811	73.33%	\$37,460	1.19%
WV	11	1.07%	\$1,265,136	0.48%	\$2,875	81.82%	\$12,525	0.99%
WY	1	0.10%	\$389,554	0.15%	\$0	0.00%	\$0	0.00%
	1,032	100%	\$261,140,767	100%	\$527,432	84.30%	\$2,581,096	0.99%



# MIAC

Analytical Solutions for the Financial Industry

---

---

## Portfolio Characteristics

# MIAC Offering R1-0223

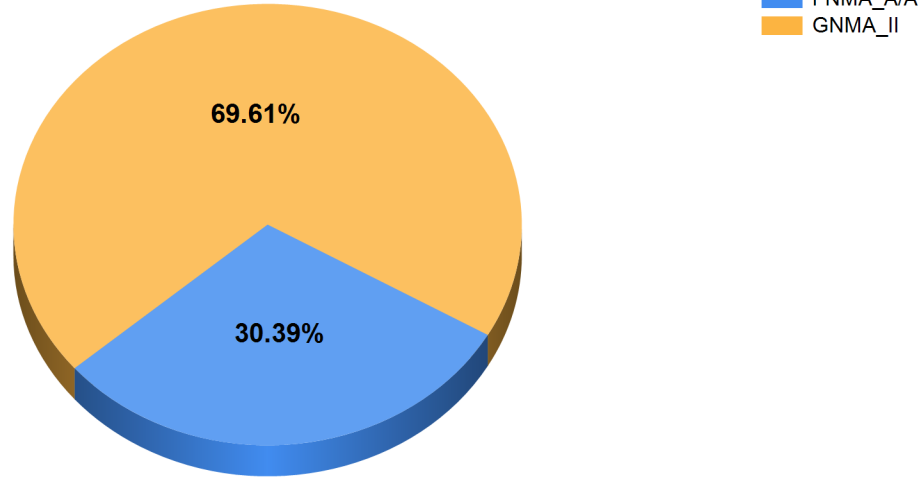
## Summary by Investor

Analysis Description: Summary

Market Time: 12/30/2022

Data As Of: 12/31/2022

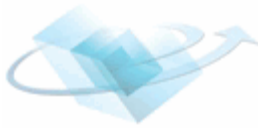
Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FNMA_A/A	1,032	261,140,767	30.39%
GNMA_II	1,992	598,191,476	69.61%
<b>Total</b>	<b>3,024</b>	<b>859,332,243</b>	<b>100.00%</b>

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)



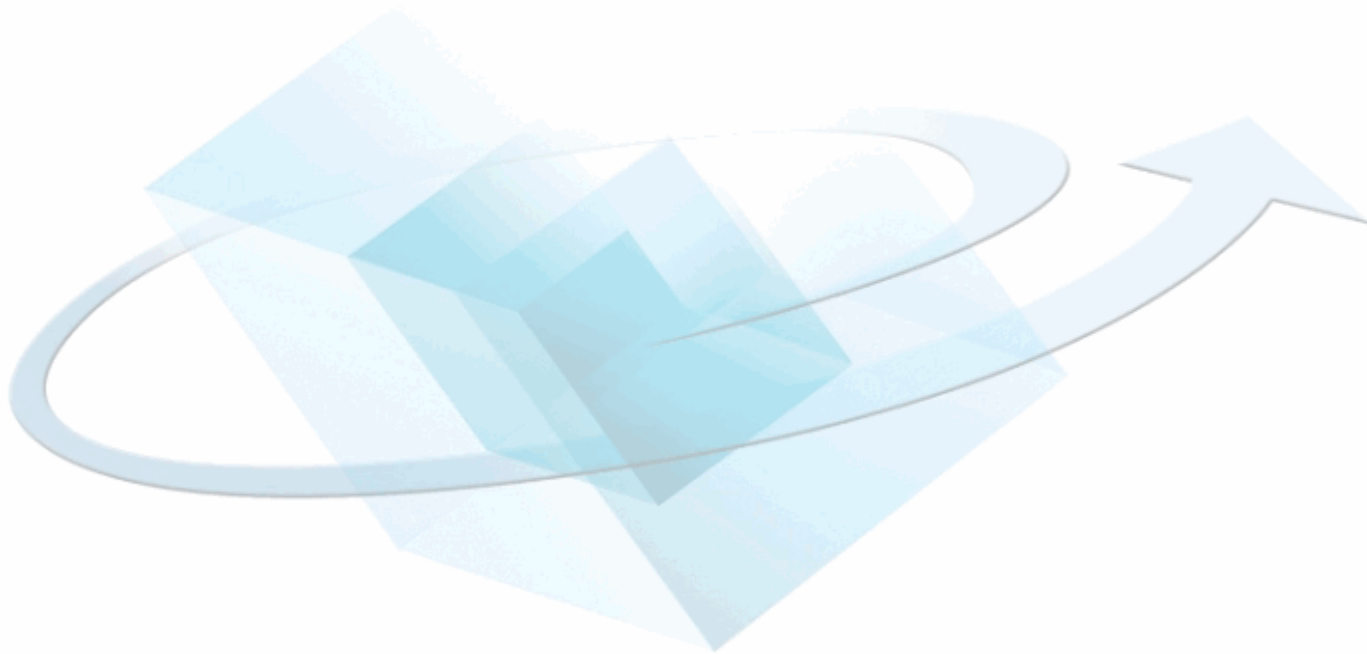
# MIAC Offering R1-0223

## 1110: Summary by Investor

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 2:51:08 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FNMA_A/A	261,140,767	1,032	253,043	3.103	0.250	31	287	318	1,491,830	527,432	0.99	0.48	0.00	0.10	0.48
GNMA_II	598,191,476	1,992	300,297	2.878	0.291	34	321	355	2,781,547	1,188,234	1.03	0.80	0.20	0.35	1.41
<b>Grand Totals</b>	<b>859,332,243</b>	<b>3,024</b>	<b>284,171</b>	<b>2.946</b>	<b>0.278</b>	<b>33</b>	<b>311</b>	<b>344</b>	<b>4,273,377</b>	<b>1,715,666</b>	<b>1.02</b>	<b>0.69</b>	<b>0.13</b>	<b>0.26</b>	<b>1.09</b>



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

Application Name: WinOAS 4.4.3

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

App Build Date: 4/28/2022 11:30:38 AM

Portfolio Name: MIAC Offering R1-0223

DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 02/07/2023 02:53.46PM

Page 1 of 1



# MIAC Offering R1-0223

## 1120: Summary by Investor by Prepayment

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 3:00:51 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
FNMA_A/A	CONV15	52,493,744	291	180,391	2.601	0.250	36	141	178	497,075	144,334	1.35	1.03	0.00	0.00	0.00
	CONV30	208,279,975	739	281,840	3.229	0.250	29	324	353	990,791	381,969	0.90	0.27	0.00	0.14	0.68
	GOVT15	138,364	1	138,364	2.875	0.250	123	57	180	2,621	750	2.85	0.00	0.00	0.00	0.00
	GOVT30	228,683	1	228,683	3.500	0.250	124	236	360	1,342	379	1.07	0.00	0.00	0.00	0.00
<b>Total: FNMA_A/A</b>		<b>261,140,767</b>	<b>1,032</b>	<b>253,043</b>	<b>3.103</b>	<b>0.250</b>	<b>31</b>	<b>287</b>	<b>318</b>	<b>1,491,830</b>	<b>527,432</b>	<b>0.99</b>	<b>0.48</b>	<b>0.00</b>	<b>0.10</b>	<b>0.48</b>
GNMA_II	GOVT15	8,362,026	59	141,729	2.852	0.295	65	114	179	99,430	33,518	2.22	0.00	0.00	0.00	0.00
	GOVT30	589,829,450	1,933	305,137	2.878	0.291	34	324	357	2,682,117	1,154,716	1.02	0.83	0.21	0.36	1.45
<b>Total: GNMA_II</b>		<b>598,191,476</b>	<b>1,992</b>	<b>300,297</b>	<b>2.878</b>	<b>0.291</b>	<b>34</b>	<b>321</b>	<b>355</b>	<b>2,781,547</b>	<b>1,188,234</b>	<b>1.03</b>	<b>0.80</b>	<b>0.20</b>	<b>0.35</b>	<b>1.41</b>
<b>Grand Totals</b>		<b>859,332,243</b>	<b>3,024</b>	<b>284,171</b>	<b>2.946</b>	<b>0.278</b>	<b>33</b>	<b>311</b>	<b>344</b>	<b>4,273,377</b>	<b>1,715,666</b>	<b>1.02</b>	<b>0.69</b>	<b>0.13</b>	<b>0.26</b>	<b>1.09</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.

Portfolio Name: MIAC Offering R1-0223

Application Name: WinOAS 4.4.3

App Build Date: 4/28/2022 11:30:38 AM

DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 02/07/2023 03:34.08PM

Page 1 of 1

# MIAC Offering R1-0223

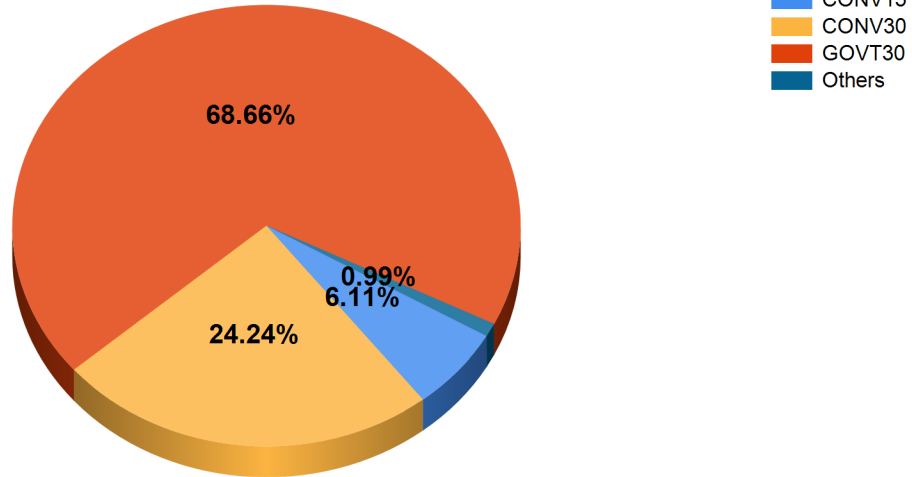
## Summary by Prepay

Market Time: 12/30/2022

Data As Of: 12/31/2022

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	291	52,493,744	6.11%
CONV30	739	208,279,975	24.24%
GOVT15	60	8,500,390	0.99%
GOVT30	1,934	590,058,134	68.66%
<b>Total</b>	<b>3,024</b>	<b>859,332,243</b>	<b>100.00%</b>

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)



# MIAC Offering R1-0223

## 1135: Summary by Prepayment

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 3:00:51 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV15	52,493,744	291	180,391	2.601	0.250	36	141	178	497,075	144,334	1.35	1.03	0.00	0.00	0.00
CONV30	208,279,975	739	281,840	3.229	0.250	29	324	353	990,791	381,969	0.90	0.27	0.00	0.14	0.68
GOVT15	8,500,390	60	141,673	2.853	0.294	66	113	179	102,051	34,268	2.23	0.00	0.00	0.00	0.00
GOVT30	590,058,134	1,934	305,097	2.879	0.291	34	324	357	2,683,459	1,155,095	1.02	0.83	0.21	0.36	1.45
<b>Grand Totals</b>	<b>859,332,243</b>	<b>3,024</b>	<b>284,171</b>	<b>2.946</b>	<b>0.278</b>	<b>33</b>	<b>311</b>	<b>344</b>	<b>4,273,377</b>	<b>1,715,666</b>	<b>1.02</b>	<b>0.69</b>	<b>0.13</b>	<b>0.26</b>	<b>1.09</b>



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	4/28/2022 11:30:38 AM
Portfolio Name:	MIAC Offering R1-0223	DB Schema Version:	Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.



# MIAC Offering R1-0223

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 3:00:51 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Prepay Model	Note Rate Range	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV15	< 2.50	22,146,251	91	243,365	2.258	0.250	19	158	178	165,016	49,037	1.09	0.00	0.00	0.00	0.00
	2.50 - 2.99	21,580,505	126	171,274	2.639	0.250	38	139	178	215,908	59,431	1.37	0.79	0.00	0.00	0.00
	3.00 - 3.49	6,208,235	51	121,730	3.187	0.250	76	102	178	82,470	23,422	1.76	3.92	0.00	0.00	0.00
	3.50 - 3.99	1,810,726	17	106,513	3.616	0.250	75	105	180	24,358	8,367	2.31	0.00	0.00	0.00	0.00
	4.00 - 4.49	427,446	4	106,862	4.086	0.250	67	113	180	4,912	1,881	2.56	0.00	0.00	0.00	0.00
	4.50 - 4.99	320,581	2	160,291	4.686	0.250	52	98	149	4,409	2,195	2.70	0.00	0.00	0.00	0.00
<b>Total: CONV15</b>		52,493,744	291	180,391	2.601	0.250	36	141	178	497,075	144,334	1.35	1.03	0.00	0.00	0.00
CONV30	< 2.50	2,228,099	3	742,700	2.332	0.250	22	338	360	9,010	1,475	0.28	0.00	0.00	0.00	0.00
	2.50 - 2.99	79,723,216	255	312,640	2.791	0.250	22	333	355	349,299	140,742	0.86	0.00	0.00	0.00	0.00
	3.00 - 3.49	82,367,757	279	295,225	3.163	0.250	27	327	354	383,966	145,015	0.85	0.36	0.00	0.00	0.00
	3.50 - 3.99	21,379,419	101	211,677	3.649	0.250	57	293	350	118,867	48,241	1.14	0.00	0.00	0.99	0.00
	4.00 - 4.49	11,141,413	57	195,463	4.156	0.250	60	294	354	61,377	24,021	0.98	0.00	0.00	0.00	7.02
	4.50 - 4.99	5,278,592	25	211,144	4.707	0.250	47	295	342	31,242	10,528	1.02	0.00	0.00	0.00	4.00
	5.00 - 5.49	2,402,820	7	343,260	5.171	0.250	12	331	343	13,837	3,419	0.77	0.00	0.00	0.00	0.00
	5.50 - 5.99	2,006,453	7	286,636	5.702	0.250	8	339	347	12,189	4,329	1.31	0.00	0.00	0.00	0.00
	6.00 - 6.49	1,116,707	3	372,236	6.046	0.250	0	360	360	6,731	2,553	1.47	33.33	0.00	0.00	0.00
	6.50 - 6.99	298,000	1	298,000	6.500	0.250	0	360	360	1,884	685	1.48	0.00	0.00	0.00	0.00
>= 7.00	337,500	1	337,500	7.625	0.250	0	360	360	2,389	963	1.20	0.00	0.00	0.00	0.00	
<b>Total: CONV30</b>		208,279,975	739	281,840	3.229	0.250	29	324	353	990,791	381,969	0.90	0.27	0.00	0.14	0.68
GOVT15	< 2.50	1,239,537	6	206,590	2.263	0.203	21	151	172	9,890	3,340	1.30	0.00	0.00	0.00	0.00
	2.50 - 2.99	4,359,769	32	136,243	2.791	0.229	75	105	180	59,074	19,243	2.44	0.00	0.00	0.00	0.00
	3.00 - 3.49	2,427,849	20	121,392	3.132	0.423	73	107	180	28,384	10,860	2.64	0.00	0.00	0.00	0.00
	3.50 - 3.99	473,235	2	236,617	3.535	0.475	59	121	180	4,703	826	0.71	0.00	0.00	0.00	0.00
<b>Total: GOVT15</b>		8,500,390	60	141,673	2.853	0.294	66	113	179	102,051	34,268	2.23	0.00	0.00	0.00	0.00
GOVT30	< 2.50	172,365,810	471	365,957	2.266	0.206	22	334	356	707,179	308,353	0.91	0.21	0.00	0.00	0.00
	2.50 - 2.99	206,534,973	615	335,829	2.734	0.301	24	333	358	893,907	371,078	0.93	0.81	0.16	0.16	0.49

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

Application Name: WinOAS 4.4.3

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

App Build Date: 4/28/2022 11:30:38 AM

Portfolio Name: MIAC Offering R1-0223

DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 02/07/2023 03:34.10PM

Page 1 of 2



# MIAC Offering R1-0223

## 1140: Summary by Prepayment by Note Rate

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 3:00:51 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Prepay Model	Note Rate Range	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
	3.00 - 3.49	133,311,182	499	267,157	3.200	0.320	55	303	358	668,020	299,794	1.18	0.80	0.00	0.60	1.80
	3.50 - 3.99	48,175,593	226	213,166	3.653	0.376	62	296	359	253,007	115,713	1.27	2.21	0.88	0.88	4.87
	4.00 - 4.49	11,230,495	52	215,971	4.190	0.397	40	320	360	58,888	26,352	1.16	0.00	1.92	0.00	5.77
	4.50 - 4.99	9,593,250	39	245,981	4.628	0.458	26	334	360	51,385	18,813	0.97	2.56	0.00	2.56	5.13
	5.00 - 5.49	4,692,573	17	276,034	5.150	0.499	7	353	360	25,860	8,056	0.90	0.00	0.00	0.00	0.00
	5.50 - 5.99	1,319,302	6	219,884	5.544	0.484	4	356	360	7,562	2,495	1.02	0.00	0.00	0.00	0.00
	6.00 - 6.49	2,173,363	6	362,227	6.109	0.408	1	359	360	13,313	3,425	0.97	0.00	0.00	0.00	0.00
	6.50 - 6.99	435,931	2	217,965	6.567	0.373	1	359	360	2,777	664	0.98	0.00	0.00	0.00	0.00
	>= 7.00	225,662	1	225,662	7.375	0.315	1	359	360	1,560	351	1.00	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>GOVT30</b>	590,058,134	1,934	305,097	2.879	0.291	34	324	357	2,683,459	1,155,095	1.02	0.83	0.21	0.36	1.45
<b>Grand Totals</b>		859,332,243	3,024	284,171	2.946	0.278	33	311	344	4,273,377	1,715,666	1.02	0.69	0.13	0.26	1.09

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 R1-0223

Application Name: WinOAS 4.4.3  
 App Build Date: 4/28/2022 11:30:38 AM  
 DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

# MIAC Offering R1-0223

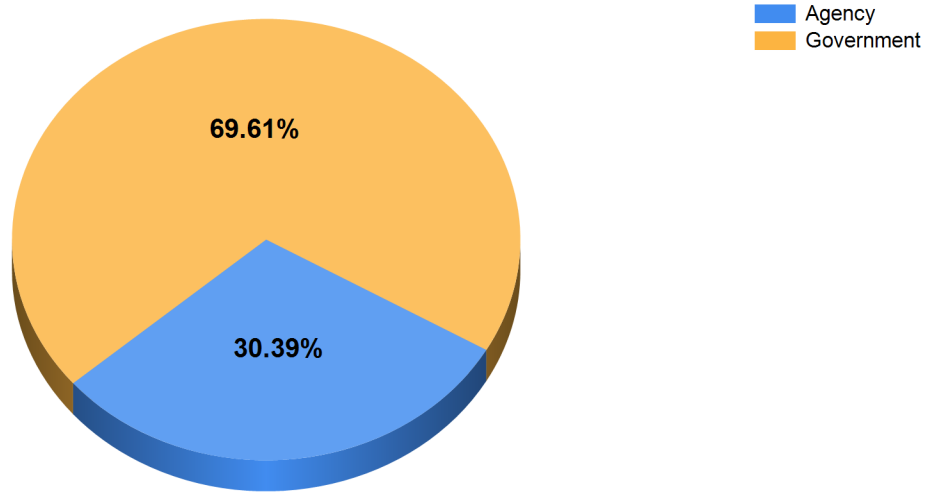
## Summary by Agency Flag

Analysis Description: Summary

Market Time: 12/30/2022

Data As Of: 12/31/2022

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	1,032	261,140,767	30.39%
Government	1,992	598,191,476	69.61%
<b>Total</b>	<b>3,024</b>	<b>859,332,243</b>	<b>100.00%</b>

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)



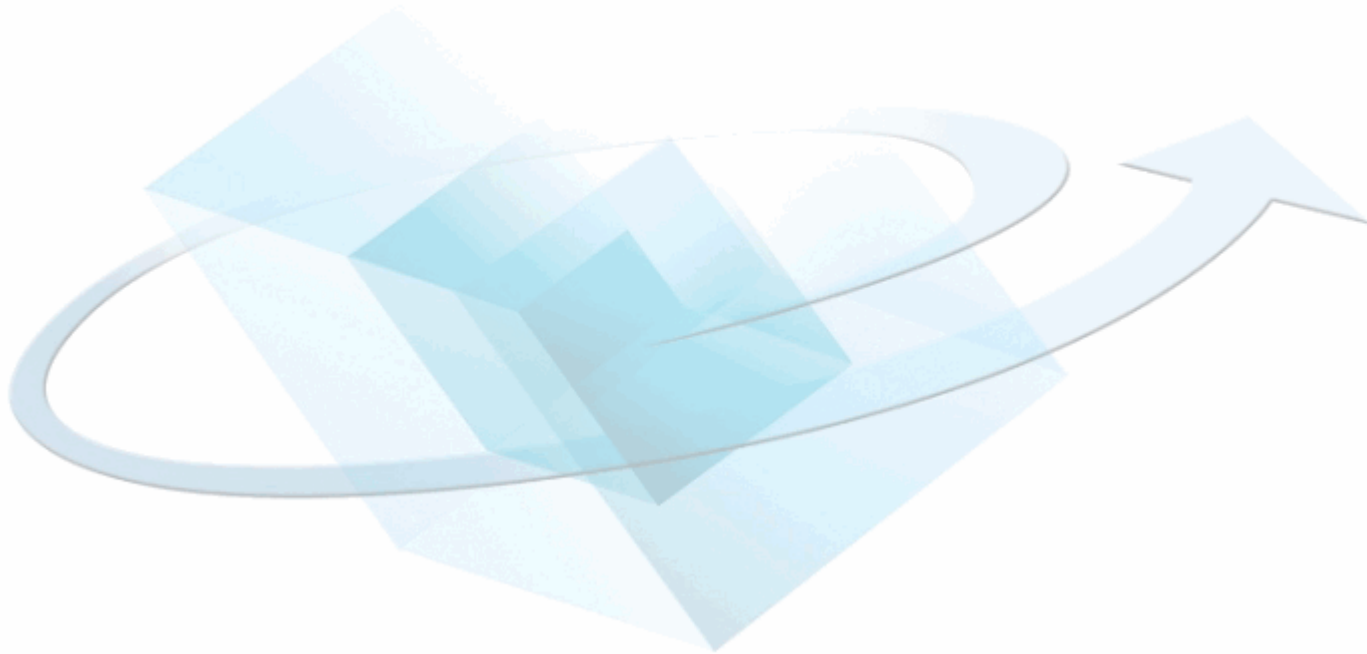
# MIAC Offering R1-0223

## 1180: Summary by Agency Flag

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 2:51:08 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Agency Flag	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
Agency	261,140,767	1,032	253,043	3.103	0.250	31	287	318	1,491,830	527,432	0.99	0.48	0.00	0.10	0.48
Government	598,191,476	1,992	300,297	2.878	0.291	34	321	355	2,781,547	1,188,234	1.03	0.80	0.20	0.35	1.41
<b>Grand Totals</b>	<b>859,332,243</b>	<b>3,024</b>	<b>284,171</b>	<b>2.946</b>	<b>0.278</b>	<b>33</b>	<b>311</b>	<b>344</b>	<b>4,273,377</b>	<b>1,715,666</b>	<b>1.02</b>	<b>0.69</b>	<b>0.13</b>	<b>0.26</b>	<b>1.09</b>



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	4/28/2022 11:30:38 AM
Portfolio Name:	MIAC Offering R1-0223	DB Schema Version:	Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

# MIAC Offering R1-0223

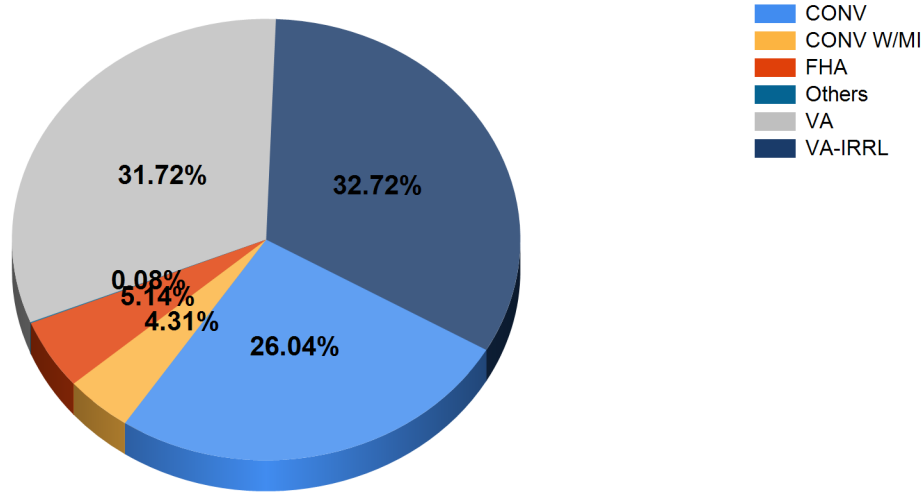
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 12/30/2022

Data As Of: 12/31/2022

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	911	223,748,776	26.04%
CONV W/MI	119	37,024,943	4.31%
FHA	261	44,173,872	5.14%
FHA-Streamline	3	656,664	0.08%
VA	894	272,539,103	31.72%
VA-IRRL	836	281,188,884	32.72%
<b>Total</b>	<b>3,024</b>	<b>859,332,243</b>	<b>100.00%</b>

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)



# MIAC Offering R1-0223

## 1185: Summary by Note Type Detail

Data As Of: 12/31/2022  
 Last Save Time: 2/7/2023 3:00:51 PM  
 Market Time: 12/30/2022 5:12:34 PM  
 RunID: 1

Analysis Description: MIAC Offering R1-0223

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	D120+
CONV	223,748,776	911	245,608	3.060	0.250	32	280	312	1,311,982	454,327	0.99	0.44	0.00	0.11	0.33
CONV W/MI	37,024,943	119	311,134	3.361	0.250	23	331	354	175,884	71,976	0.99	0.84	0.00	0.00	1.68
FHA	44,173,872	261	169,249	3.522	0.389	42	316	358	219,400	143,209	1.73	2.68	1.15	1.15	3.83
FHA-Streamline	656,664	3	218,888	2.845	0.267	32	328	360	3,338	2,022	1.98	0.00	0.00	0.00	0.00
VA	272,539,103	894	304,854	3.115	0.303	42	312	353	1,357,074	523,587	1.00	0.56	0.11	0.34	1.45
VA-IRRL	281,188,884	836	336,350	2.548	0.263	26	330	356	1,205,698	520,546	0.96	0.48	0.00	0.12	0.60
<b>Grand Totals</b>	<b>859,332,243</b>	<b>3,024</b>	<b>284,171</b>	<b>2.946</b>	<b>0.278</b>	<b>33</b>	<b>311</b>	<b>344</b>	<b>4,273,377</b>	<b>1,715,666</b>	<b>1.02</b>	<b>0.69</b>	<b>0.13</b>	<b>0.26</b>	<b>1.09</b>



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	4/28/2022 11:30:38 AM
Portfolio Name:	MIAC Offering R1-0223	DB Schema Version:	Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

# MIAC Offering R1-0223

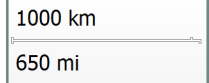
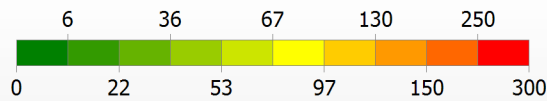
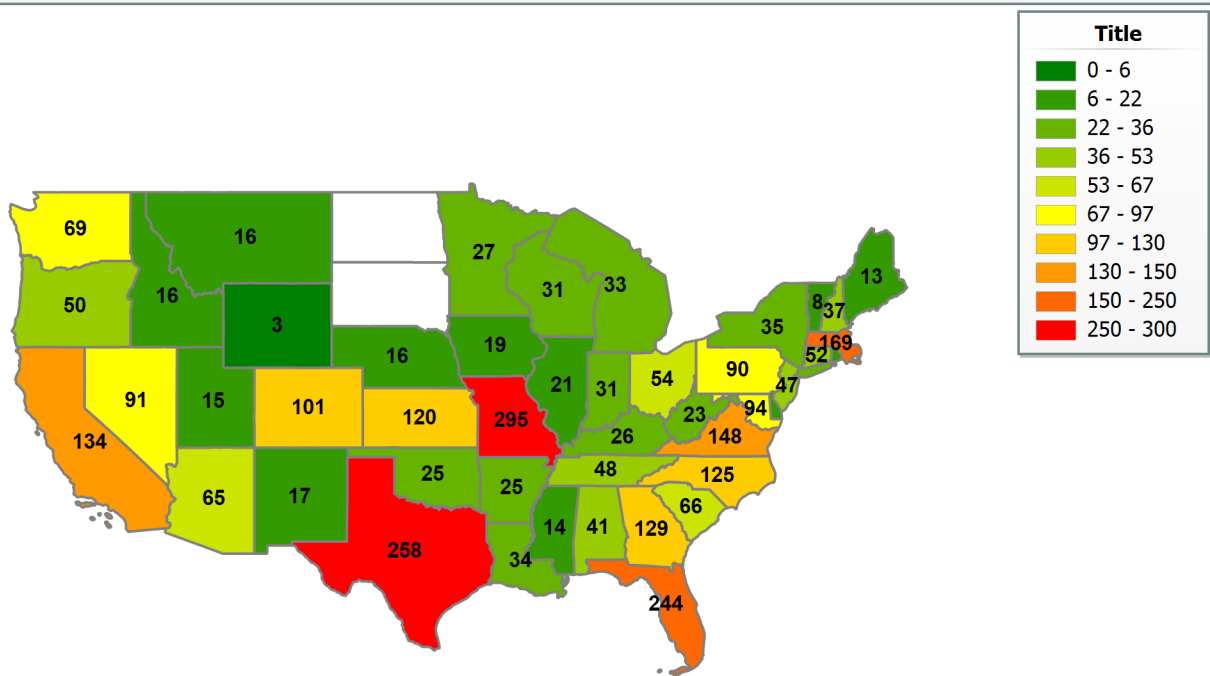
## Summary by State

Market Time: 12/30/2022

Data As Of: 12/31/2022

Analysis Description: Summary

### State by Number of Loans



MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / [www.MIACAnalytics.com](http://www.MIACAnalytics.com)



# MIAC

Analytical Solutions for the Financial Industry

---

---

Disclosure Information

**GENERAL INFORMATION:** MIAC Analytics has been exclusively retained to offer this portfolio of \$859.33 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:** GNMA II makes up 69.61% of the unpaid principal balance totaling \$598.19 million and FNMA A/A makes up 30.39% of the unpaid principal balance totaling \$261.14 million.

**ORIGINATION:** The Seller advises that 100% of the loans in this portfolio were originated on a retail basis.

**LOAN TYPE:** The Seller's database indicates that 32.72% of the unpaid principal balance totaling \$281.19 million are VA IRRL, 31.75% of the unpaid principal balance totaling \$272.80 million are VA, 26.01% of the unpaid principal balance totaling \$223.48 million are conventional, 5.14% of the unpaid principal balance totaling \$44.17 million are FHA, 4.31% of the unpaid principal balance totaling \$37.02 million are conventional with MI, and the remaining 0.08% of the unpaid principal balance totaling are FHA-Streamline.

**GEOGRAPHICAL DISTRIBUTION:** The portfolio has a national distribution. Loan level Zip codes are available to interested parties.

**OWNER OCCUPANCY:** The Seller's database indicates that 96.42% of the unpaid principal balance totaling \$828.58 million are owner occupied.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates 38 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 with CoreLogic and life of loan flood certifications with ServiceLink. 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.

**ACCURACY:** The information contained in the accompanying exhibits has been compiled by MIAC based on information, provided by the Seller, as of 12/31/2022. 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.