



ENTERPRISE NON-PERFORMING LOAN SALES REPORT June 2018

Background

- The sale of Non-Performing Loans (NPLs) by Fannie Mae and Freddie Mac (the Enterprises) reduces the number of delinquent loans held in their inventories and transfers credit risk to the private sector. The sales help achieve more favorable outcomes for borrowers and local communities than the outcomes that would be achieved if the Enterprises held the NPLs in their portfolios. The sales also help reduce losses to the Enterprises and to taxpayers. NPLs are generally one year or more delinquent. Purchasers of Enterprise NPLs are subject to requirements published by FHFA, which have been enhanced over time as described on page 3 of this report.
- Fannie Mae offers and sells NPLs through a **National Pool Offering (NAT)** and Freddie Mac offers and sells NPLs through a **Standard Pool Offering® (SPO®)**. These pools are generally large and geographically diverse, although some may be geographically concentrated.
- Each Enterprise also offers pools structured to attract diverse participation by nonprofits, small investors, and minority- and women-owned businesses. Fannie Mae refers to these pools as **Community Impact Pools (CIPs)** and Freddie Mac refers to these pools as **Extended Timeline Pool Offerings® (EXPO®s)**. CIPs and EXPOs are smaller sized pools and are typically geographically concentrated. The timeline between transaction announcement and the bid due date is approximately two weeks longer than the typical marketing period to provide smaller investors more time to secure funds to participate in the NPL sale.

Introduction

- This report provides information about the Enterprises' sales of NPLs and borrower outcomes post-sale. The report contains the following key information:
 - Quantity and attributes of NPLs sold from August 1, 2014 through June 30, 2018;
 - Borrower outcomes as of June 30, 2018 on NPLs sold through December 31, 2017, 90 percent of the NPLs sold by the Enterprises through June 30, 2018;*
 - Borrower outcomes post-sale compared to a benchmark of similarly delinquent Enterprise NPLs that were not sold; and
 - Pool level information and outcomes, including the buyers of the NPLs.
- Additional performance data on the NPLs covered by this report as well as performance data on loans sold after December 31, 2017 will be provided in future reports.



* The outcomes of a Freddie Mac pilot sale in August 2014 are not included in this report because the transaction was executed before FHFA issued NPL sales and reporting requirements.

Enhanced NPL Sale Requirements

Bidder qualifications: Bidders will be required to identify their servicing partners at the time of qualification and must complete a servicing questionnaire to demonstrate a record of successful resolution of loans through alternatives to foreclosure.

Modification requirements: The new servicer is required to evaluate all pre-2009 borrowers (other than those whose foreclosure sale date is imminent or whose property is vacant) who apply for assistance for the U.S. Department of the Treasury's Making Home Affordable programs, including the Home Affordable Modification Program (HAMP).^{*} All post-2009 borrowers who apply for assistance must be evaluated for a proprietary modification. Proprietary modifications must not include an upfront fee or require prepayment of any amount of mortgage debt, and must provide a benefit to the borrower with the potential for a sustainable modification.

Loss mitigation waterfall requirements: Servicers must apply a waterfall of resolution tactics that includes evaluating borrower eligibility for a loan modification (HAMP and/or proprietary modification), a short sale, and a deed-in-lieu of foreclosure. Foreclosure must be the last option in the waterfall. The waterfall may consider net present value to the investor.

REO sale requirements: Servicers are encouraged to sell properties that have gone through foreclosure and entered Real Estate Owned (REO) status to individuals who will occupy the property as their primary residence or to nonprofits. For the first 20 days after any NPL that becomes an REO property is marketed, the property may be sold only to buyers who intend to occupy the property as their primary residence or to nonprofits.

Subsequent servicer requirements: Subsequent servicers must assume all the responsibilities of the initial servicer.

Bidding transparency: To facilitate transparency of the NPL sales program and encourage robust participation by all interested participants, each Enterprise has developed a process for announcing

upcoming NPL sale offerings. This includes an NPL webpage on the Enterprise's website, email distribution to small, nonprofit and minority- and women-owned business (MWOB) investors, and proactive outreach to potential bidders.

Reporting requirements: NPL buyers and servicers are required to report loan resolution results and borrower outcomes to the Enterprises for four years after the NPL sale.

Small pools: The Enterprises will offer small, geographically concentrated pools of NPLs, where feasible, to maximize opportunities for nonprofit organizations and MWOBs to purchase NPLs. The Enterprises will actively market such offerings to nonprofits and MWOBs and provide additional time for buyers to complete the transaction.

Further Enhancements to NPL Sale Requirements

High Loan-to-Value (LTV) loan modification requirements: For borrowers who apply for assistance and have a mark-to-market LTV ratio above 115 percent, servicers will be required to evaluate these borrowers for loan modifications (HAMP or proprietary) that include principal and/or arrearage forgiveness.

Proprietary loan modification standards: Proprietary modifications must either be fixed rate for the term of the modification or limit payment increases consistent with HAMP requirements: the initial period of a reduced interest rate must last for at least 5 years and interest rate increases are limited to 1 percent per year.

No "walk aways": If a property securing a loan is vacant, buyers and servicers may not abandon the lien and "walk away" from the property. Instead, if a foreclosure alternative is not possible, the servicer must complete a foreclosure or must sell or donate the loan, including to a government or nonprofit entity.

Restriction on "contract for deed": NPL buyers must agree that they will not enter into, or allow servicers to enter into, contract for deed or lease to own agreements on REO properties unless the tenant or purchaser is a non-profit organization.



^{*} Loans transferred September 1, 2016 onward are not required to be solicited for HAMP, due to the December 31, 2016 expiration of HAMP.

Highlights: NPL Sales Through June 2018

- Through June 30, 2018, the Enterprises sold 98,061 NPLs with an aggregate unpaid principal balance (UPB) of \$18.7 billion. The loans included in the NPL sales had an average delinquency of 3.1 years and an average current mark-to-market LTV ratio of 95 percent, not including capitalized arrearages. Average delinquency for pools sold ranged from 1.4 to 6.2 years.
- Freddie Mac sold 36,621 loans with an aggregate UPB of \$7.4 billion, an average delinquency of 2.9 years, and an average LTV of 99 percent.
- Fannie Mae sold 61,440 loans with an aggregate UPB of \$11.3 billion, an average delinquency of 3.2 years, and an average LTV of 92 percent.
- In the first half of 2018, 7,140 NPLs were sold, compared to 18,419 NPLs sold in 2017.
- New Jersey, New York, and Florida accounted for 46 percent of NPLs sold. These three states also accounted for 47 percent of the Enterprises' loans that were 1 year or more delinquent as of December 31, 2014, prior to the start of NPL programmatic sales in 2015.
- From December 31, 2015 to June 30, 2018, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 61 percent. Eight percent of the Enterprises' loans that were one or more years delinquent at the beginning of 2017 were sold in the first half of 2018, compared to 15 percent in 2017.

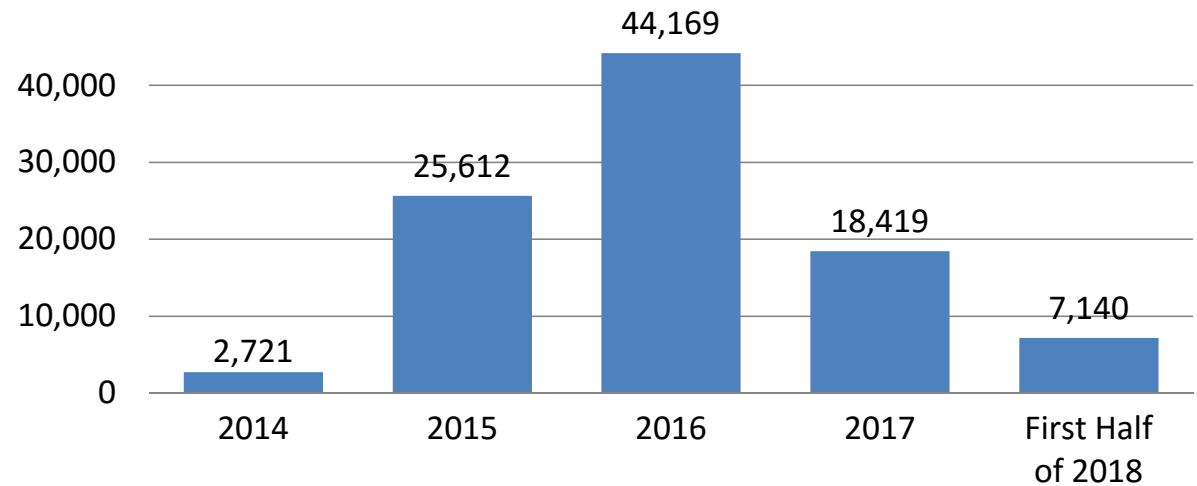
Highlights: Borrower Outcomes

- The borrower outcomes provided in this report are as of June 30, 2018, based on the 88,200 NPLs that settled by December 31, 2017. As of June 30, 2018, 62 percent of these NPLs had been resolved.
- Compared to a benchmark of similarly delinquent Enterprise NPLs that were not sold, foreclosures avoided for sold NPLs were higher than the benchmark.
- NPLs on homes occupied by the borrower had the highest rate of foreclosure avoidance outcomes (28.2 percent foreclosure avoided versus 12.7 percent for vacant properties).
- NPLs on vacant homes had a much higher rate of foreclosure, more than double the foreclosure rate for borrower-occupied properties (65.9 percent foreclosure versus 28.6 percent for borrower-occupied properties). Foreclosures on vacant homes typically improve neighborhood stability and reduce blight as the homes are sold or rented to new occupants.
- Twenty percent of permanent modifications of NPLs incorporated arrearage and/or principal forgiveness. The average forgiveness earned for these loans to date was \$55,280 (with the potential for borrowers to earn an average forgiveness of \$77,491).

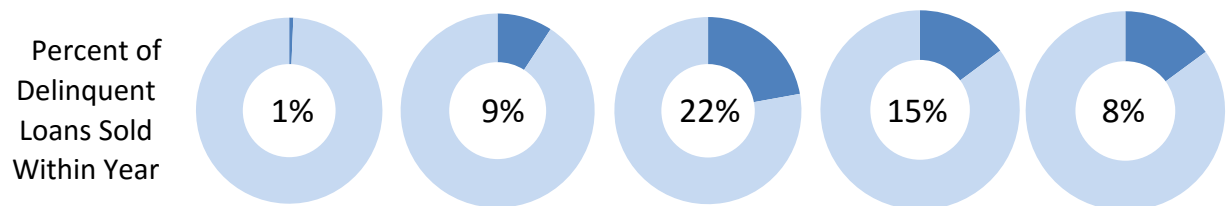


Through June 30, 2018 the Enterprises sold 98,061 loans with an aggregate UPB of \$18.7 billion, an average delinquency of 3.1 years and an average loan-to-value of 95 percent. In the first half of 2018, 7,140 NPLs were sold, compared to 18,419 NPLs sold in 2017.

**The Enterprises'
Non-Performing Loan Sales
Loan Count At Settlement, by Year**



	2014	2015	2016	2017	First Half of 2018
Number of Enterprise Loans One Year or More Delinquent	378,331	278,995	199,619	123,653	90,456
	as of 12/31/13	as of 12/31/14	as of 12/31/15	as of 12/31/16	as of 12/31/17



Combined Non Performing Loan Sales Activity To Date

Loan Count at Settlement **98,061 loans**

Unpaid Principal Balance at Settlement **\$18.7 billion**

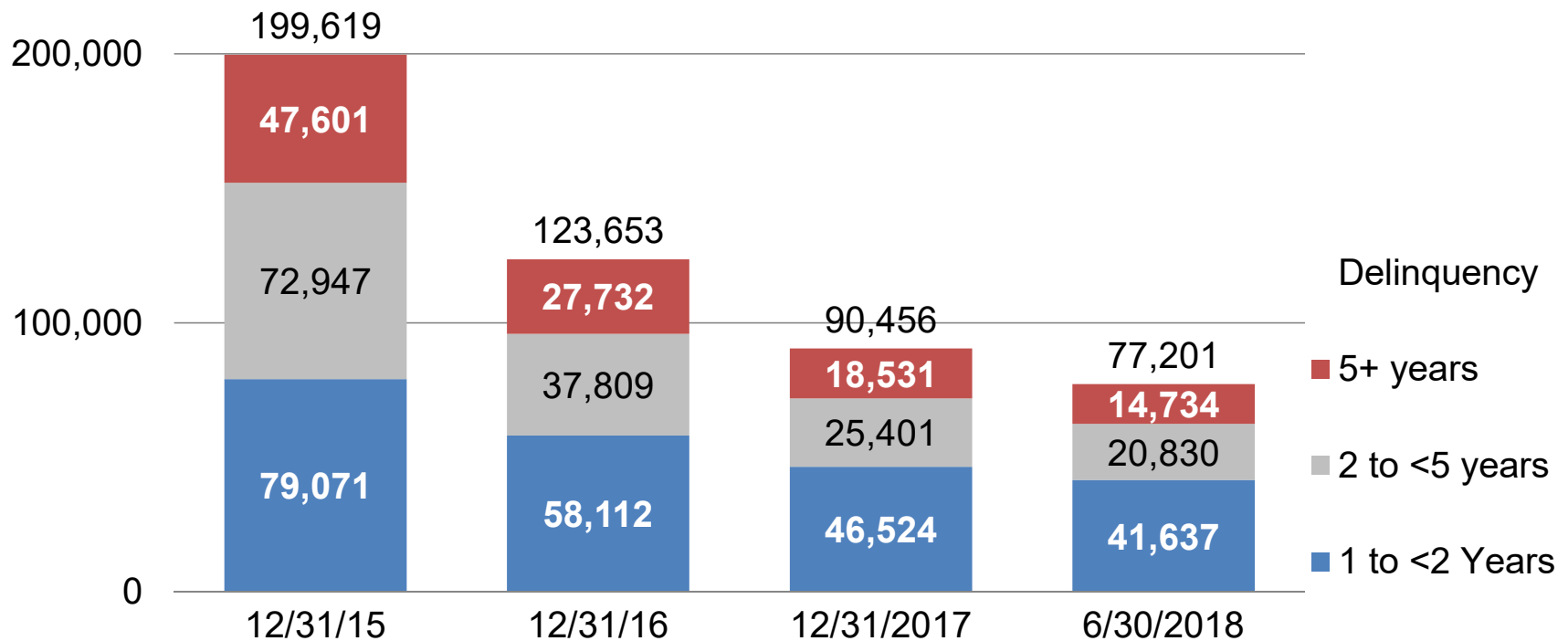
Average Delinquency **3.1 years**

Average Loan-to-Value Ratio **95 percent**



From December 31, 2015 to June 30, 2018 the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 61 percent. Through June 30, 2018, 8 percent of the Enterprises' loans that were one or more years delinquent at the beginning of 2018 were sold, compared to 15 percent sold in 2017.

Number of Enterprise Loans Held in Portfolio, One Year or More Delinquent, by Delinquency



As of June 30, 2018 Freddie Mac had sold 36,621 loans through 46 national, geographically-diversified pools and 7 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$7.4 billion, an average delinquency of 2.9 years, and an average loan-to-value of 99 percent.

Freddie Mac

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Average Delinquency in Years	Average
							Loan-to-Value
SPO 2014 [Pilot]	1	SPO	8/28/14	2,432	533.1	3.7	114%
	2	SPO	8/28/14	289	62.9	3.6	114%
SPO 2015#1**	1	SPO	3/19/15	668	122.5	2.3	72%
	2	SPO	3/19/15	425	93.6	2.8	100%
	3	SPO	3/16/15	644	133.3	3.0	145%
SPO 2015#2**	1	SPO	5/14/15	3,092	553.4	2.8	82%
	2	SPO	5/15/15	1,185	212.4	2.8	100%
	3	SPO	5/15/15	427	104.1	4.0	82%
EXPO 2015#1**	1	EXPO	8/06/15	119	23.6	3.6	84%
SPO 2015#3**	1	SPO	7/23/15	853	164.0	2.8	108%
SPO 2015#4**	1	SPO	9/25/15	1,879	343.1	2.9	95%
	2	SPO	9/24/15	272	62.1	3.8	89%
	3	SPO	9/24/15	484	49.9	3.0	35%
SPO 2015#5**	1	SPO	11/12/15	1,697	378.7	3.1	85%
	2	SPO	10/30/15	508	114.5	2.9	85%
	3	SPO	11/12/15	933	218.8	3.7	150%
	4	SPO	10/29/15	438	101.1	3.8	155%
	5	SPO	11/12/15	359	36.7	2.7	34%
SPO 2015#6**	1	SPO	12/11/15	878	159.1	1.8	79%
	2	SPO	12/17/15	309	69.2	2.0	149%
SPO 2015#7**	1	SPO	2/19/16	1,153	220.3	2.5	72%
	2	SPO	2/19/16	612	138.4	2.7	99%
	3	SPO	2/18/16	625	128.4	2.5	146%
	4	SPO	2/10/16	794	176.2	3.1	102%
	5	SPO	2/19/16	426	80.5	2.5	117%
EXPO 2015#3**	1	EXPO	2/25/16	56	9.6	2.6	100%
SPO 2016#1**	1	SPO	5/12/16	496	100.5	3.4	73%

Freddie Mac (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Average Delinquency in Years	Average
							Loan-to-Value
SPO 2016#1**	2	SPO	5/12/16	1,216	244.8	3.5	73%
	3	SPO	5/12/16	1,090	258.2	3.7	100%
	4	SPO	4/28/16	1,270	280.0	3.8	152%
	5	SPO	4/28/16	638	130.4	3.3	144%
EXPO 2016#1**	1	EXPO	5/06/16	64	16.1	4.6	112%
	2	EXPO	5/06/16	105	22.7	3.9	107%
SWLO 2016#1***	4**	SWLO	8/29/16	326	86.6	3.0	99%
SPO 2016#2**	1	SPO	8/24/16	358	92.0	5.4	122%
	2	SPO	8/31/16	514	156.1	5.3	94%
	3	SPO	8/24/16	573	119.6	3.9	69%
	4	SPO	8/24/16	260	64.8	4.3	99%
	5	SPO	8/24/16	359	87.8	4.0	151%
EXPO 2016#2**	1	EXPO	8/31/16	72	16.6	5.1	99%
	2	EXPO	8/31/16	56	10.8	4.4	113%
SPO 2016#3**	1	SPO	12/13/16	1,093	175.8	1.8	71%
	2	SPO	12/13/16	738	127.2	1.4	70%
	3	SPO	12/06/16	821	168.4	2.1	99%
	4	SPO	12/06/16	842	166.9	2.1	147%
SPO 2017#1**	1	SPO	5/25/17	701	123.1	2.0	71%
	2	SPO	5/25/17	501	79.8	1.7	69%
	3	SPO	5/18/17	601	124.8	2.0	99%
	4	SPO	5/18/17	647	131.9	2.1	149%
SPO 2018#1	1	SPO	5/17/18	1,113	174.2	2.0	67%
	2	SPO	5/10/18	109	22.9	3.6	151%
	3	SPO	5/10/18	418	69.9	1.9	129%
EXPO 2018#1	1	EXPO	5/17/18	83	17.7	1.9	122%
Total Freddie Mac				36,621	\$ 7,359	2.9	99%



* Pool Type: SPO: Freddie Mac Standard Pool Offering, EXPO: Freddie Mac Extended Timeline Pool Offering, SWLO: Seasoned Whole Loan Offering.

** The outcomes of these deals are provided in this report.

*** In August 2016, Freddie Mac sold loans from a securitization trust in which Freddie Mac owns and guarantees all securities issued from such trust.

As of June 30, 2018 Fannie Mae had sold 61,440 loans through 44 national, geographically-diversified pools and 12 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$11.3 billion, an average delinquency of 3.2 years, and an average loan-to-value of 92 percent.

Fannie Mae

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Average Delinquency in Years	Average Loan-to-Value
FNMA 2015-NPL1**	1	NAT	6/19/15	606	151.5	5.0	142%
	2	NAT	6/19/15	1,871	481.4	5.0	136%
FNMA 2015-NPL2**	1	NAT	9/25/15	627	133.1	3.2	148%
	2	NAT	9/26/15	2,479	484.0	3.1	71%
FNMA 2015-NPL2-CIP**	1	CIP	10/26/15	38	5.3	3.2	81%
FNMA 2015-NPL3**	1	NAT	12/17/15	1,246	272.2	4.1	102%
	2	NAT	12/17/15	2,703	424.3	2.7	64%
	3	NAT	12/17/15	872	177.4	3.0	138%
FNMA 2016-NPL1**	1	NAT	3/30/16	2,308	478.6	5.0	90%
	2	NAT	3/29/16	1,022	207.6	5.0	86%
	3	NAT	3/30/16	785	158.7	5.1	92%
	4	NAT	3/30/16	609	128.4	5.1	99%
FNMA 2016-NPL1-5-CIP**	1	CIP	4/21/16	47	12.1	6.2	141%
FNMA 2016-NPL2**	1	NAT	6/28/16	2,912	556.5	3.9	94%
	2	NAT	6/28/16	1,940	370.2	4.0	91%
	3	NAT	6/28/16	992	192.5	4.1	93%
	4	NAT	6/28/16	674	123.6	4.0	96%
	1A	NAT	7/26/16	1,281	246.8	4.1	91%
FNMA 2016-NPL2-CIP**	1	CIP	7/25/16	71	17.9	4.4	111%
FNMA 2016-NPL3-1**	A	NAT	8/24/16	1,267	212.0	2.9	77%
	B	NAT	8/24/16	1,257	209.1	2.9	77%
	C	NAT	8/24/16	1,269	215.2	2.9	77%
FNMA 2016-NPL3-2**	A	NAT	8/24/16	1,229	204.7	2.3	99%
	B	NAT	8/24/16	1,259	206.0	2.3	98%
	C	NAT	8/24/16	1,311	210.5	2.4	96%
FNMA 2016-NPL3-CIP**	1	CIP	9/21/16	50	11.7	3.4	98%
FNMA 2016-NPL4**	1	NAT	10/25/16	1,825	303.7	3.7	103%
	2	NAT	10/25/16	924	144.2	3.8	92%

Fannie Mae (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Average Delinquency in Years	Average Loan-to-Value
FNMA 2016-NPL4**	3	NAT	10/25/16	1,199	177.9	2.9	108%
	4	NAT	10/27/16	526	89.8	3.4	122%
FNMA 2016-NPL4-CIP**	1	CIP	11/22/16	77	13.0	4.5	112%
FNMA 2016-NPL5**	1	NAT	12/22/16	1,246	244.6	3.4	90%
	2	NAT	12/22/16	1,274	243.5	3.4	91%
	3	NAT	12/22/16	1,406	253.2	3.3	67%
	4	NAT	12/22/16	640	142.6	3.5	133%
	5	NAT	12/22/16	212	40.6	2.9	127%
FNMA 2017-NPL1**	1	NAT	4/25/17	1,372	232.6	2.3	91%
	2	NAT	4/25/17	2,270	374.1	3.0	69%
	3	NAT	4/25/17	1,863	334.7	3.1	93%
	4	NAT	4/25/17	1,812	393.9	3.4	141%
FNMA 2017-NPL1-CIP**	1	CIP	5/19/17	90	16.6	3.8	99%
FNMA 2017-NPL2**	1	NAT	7/26/17	560	93.0	2.7	77%
	2	NAT	7/26/17	600	104.2	2.2	73%
	3	NAT	7/26/17	1,493	269.4	2.4	82%
FNMA 2017-NPL2-CIP**	1	CIP	8/15/17	48	13.4	4.0	54%
	2	CIP	8/15/17	35	8.0	2.6	92%
FNMA 2017-NPL3**	1	NAT	12/21/17	1,855	333.6	2.2	94%
	2	NAT	12/21/17	1,949	303.9	2.0	63%
	3	NAT	12/21/17	2,022	343.6	2.0	88%
FNMA 2017-NPL3-CIP	1	CIP	1/31/18	495	85.1	3.2	77%
	2	CIP	1/28/18	38	9.9	4.8	54%
FNMA 2018-NPL1	1	NAT	4/24/18	1,004	169.0	1.5	85%
	2	NAT	4/24/18	2,272	368.2	2.5	61%
	3	NAT	4/24/18	1,455	316.9	2.7	132%
FNMA 2018-NPL1-CIP	1	CIP	5/22/18	75	15.6	2.5	95%
	2	CIP	5/22/18	78	13.5	3.7	86%
Total Fannie Mae***				61,440	\$11,344	3.2	92%



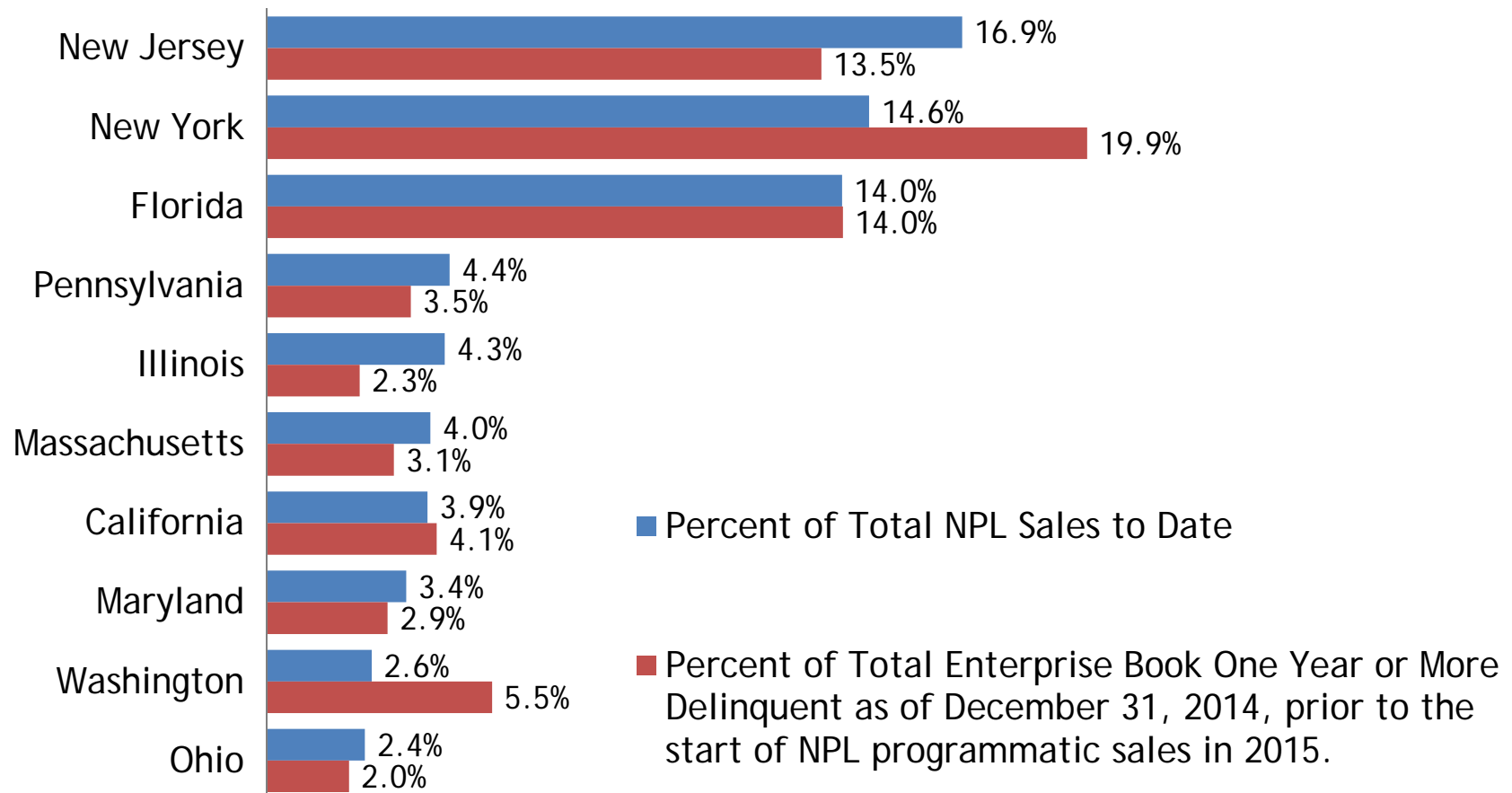
* Pool Type NAT: Fannie Mae National Pool, CIP: Fannie Mae Community Impact Pool.

** The outcomes of these deals are provided in this report.

*** Loans included in a pool can be later repurchased by the GSEs and subsequently included in a future NPL sale, resulting in a small number of loans counted more than once. Page 8

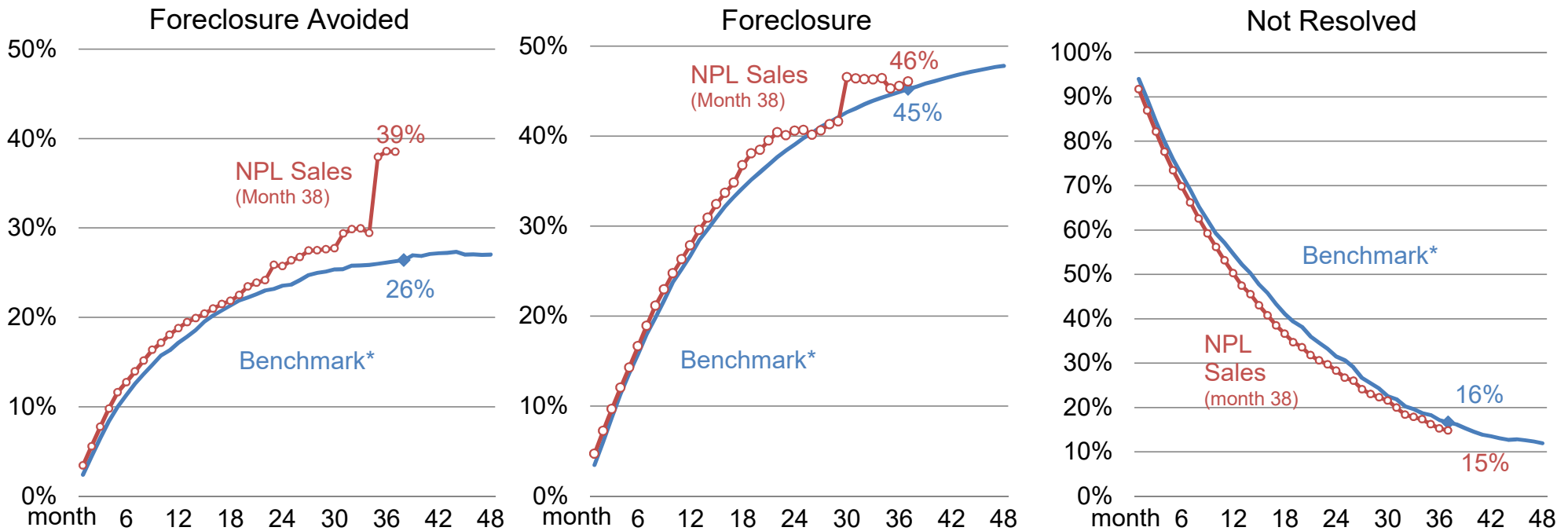
New Jersey, New York, and Florida accounted for 46 percent of NPLs sold as of June 30, 2018. These three states accounted for 47 percent of the Enterprises' loans that were one year or more delinquent as of December 31, 2014. The distribution of NPL sales by state closely mirrors the distribution of the Enterprises' one year or more delinquent loans by state prior to the start of NPL programmatic sales in 2015.

Geographic Distribution of NPL Sales - Top 10 States*



* See page 16 for more information.

The borrower outcomes provided in this report are based on 88,200 NPLs sold and settled by December 31, 2017 and reported through June 30, 2018. In a benchmark comparison, 39 percent of NPLs that have been with the new servicers the longest (1,737 NPLs with new servicers for 38 months) avoided foreclosure, compared to 26 percent of the NPLs that were not sold.



Weighted Average Loan Characteristics

	Loan to Value	Delinquency (years)
Benchmark	93.9%	2.9
NPL Sales	96.3%	3.3

* The Benchmark tracks the performance of the Enterprises' loans that were one year or more delinquent as of December 31, 2013, over succeeding years. It provides an historical reference for evaluating the performance of the loans sold in the NPL sales. The performance of the loans sold in the NPL sale will differ from the benchmark due to, among other factors, differences in loan characteristics (for example, mark-to-market loan-to-value ratio, geographic location and delinquency), differences in the Enterprises' and the NPL buyers' loss mitigation programs and servicing outreach, and changes in the macro-economic environment.

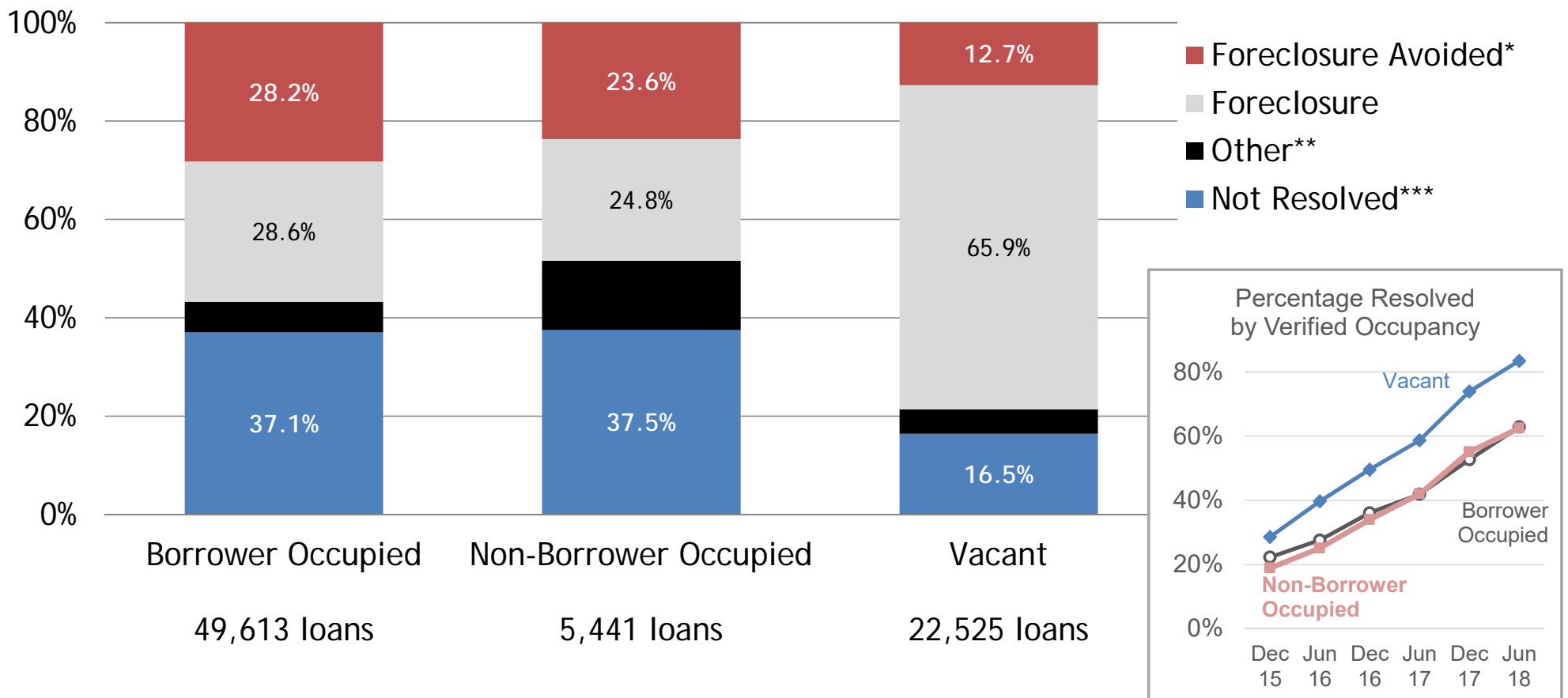
Charts exclude the "Other" category (Whole Loan Sales, Charge Offs, and Repurchases).

For information on the number of loans contributing to each month's outcome, see page 27.



NPLs on homes occupied by the borrower had the highest rate of foreclosure avoidance outcomes (28.2 percent foreclosure avoided versus 12.7 percent for vacant properties). NPLs on vacant homes had a much higher rate of foreclosure (65.9 percent foreclosure versus 28.6 percent for borrower occupied properties). Foreclosures on vacant homes typically improve neighborhood stability and reduce blight as the homes are sold or rented to new occupants. NPL resolution has steadily increased since the beginning of the program for all occupancy statuses.

Loan Outcomes by Verified Occupancy Status



* See page 18 for more information.

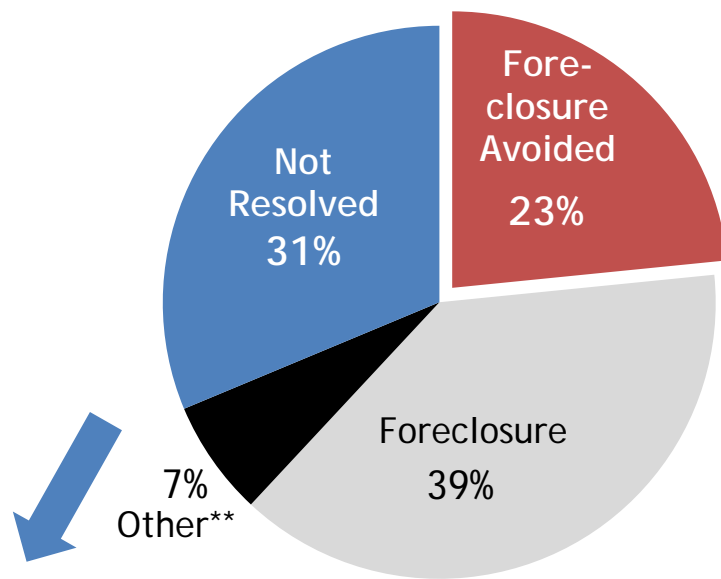
** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

*** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

Through June 30, 2018, 62 percent of all NPLs sold had been resolved. Twenty three percent of NPLs were resolved without foreclosure and 39 percent were resolved through foreclosure.

Loan Outcomes

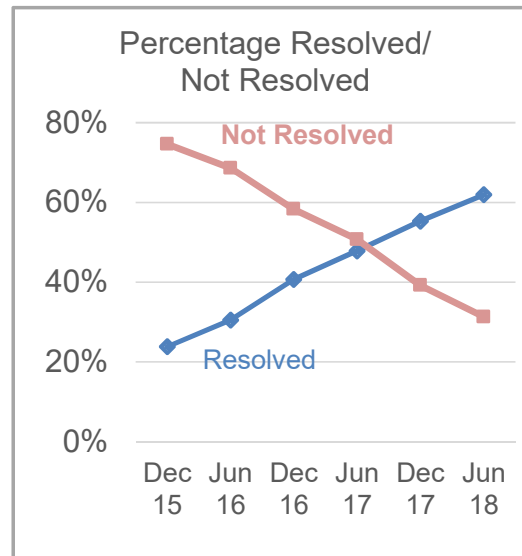
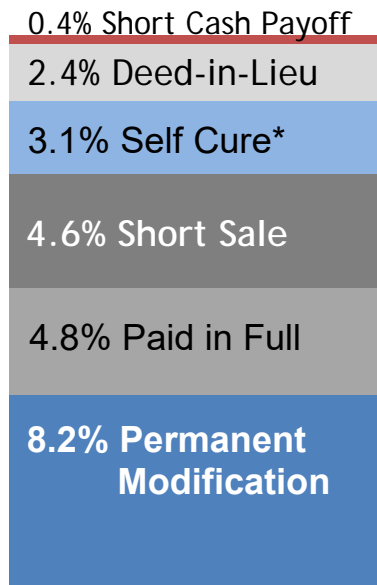
NPL Sales to Date



Not Resolved Outcomes

- 1.6% in Trial Modification
- 3.5% Delinquent: Modified Post NPL Sale
- 26.2% Delinquent: Never Modified Post NPL Sale

Foreclosure Avoidance Outcomes

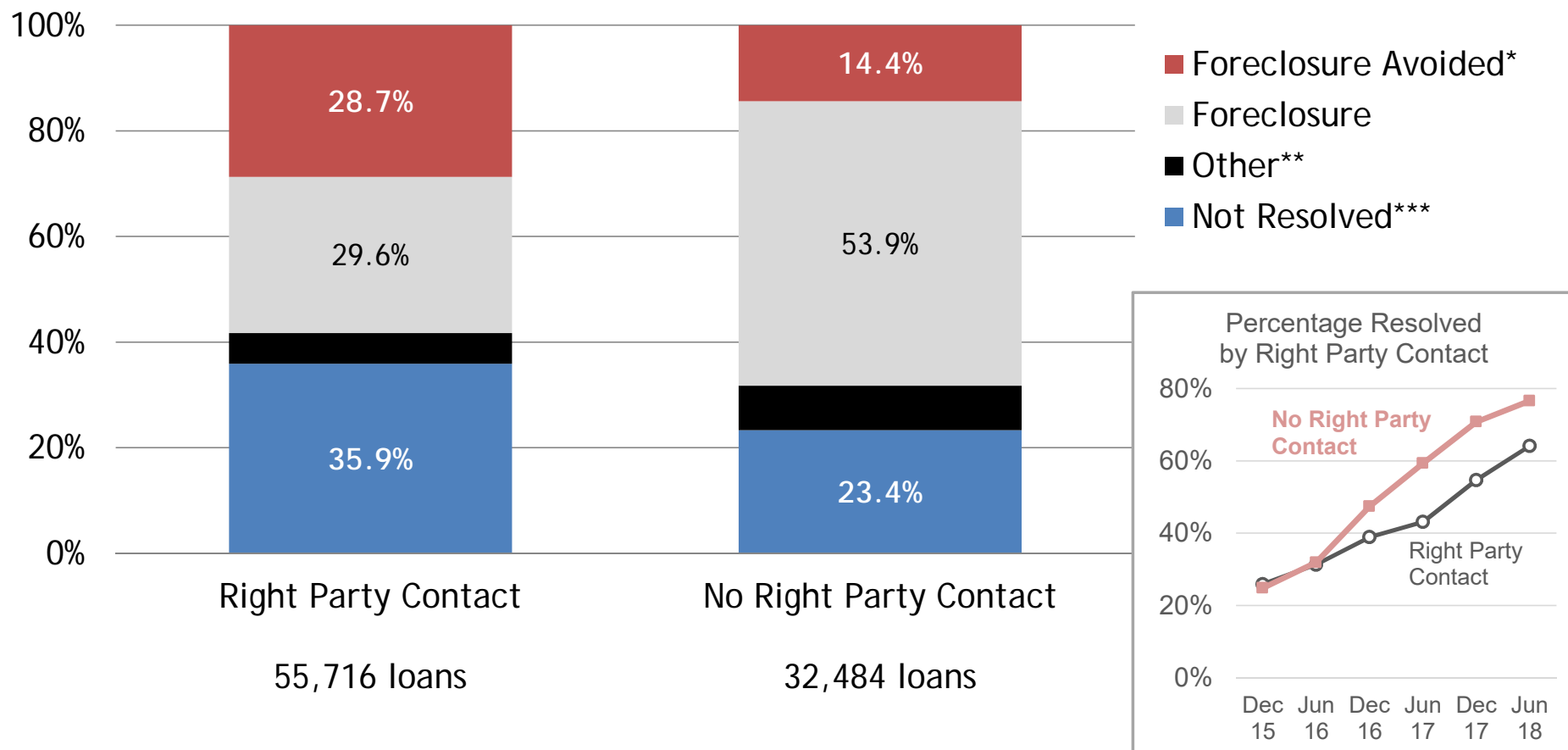


* See page 19 for more information.

** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

NPLs where the servicer had established contact with the borrower, co-borrower, or trusted advisor ("Right Party Contact") had a much higher rate of non-foreclosure outcomes (28.7 percent versus 14.4 percent with no right party contact). In contrast, when a servicer was unable to establish contact, NPLs had a higher rate of foreclosure (53.9 percent versus 29.6 percent with right party contact). NPL resolution has steadily increased since the beginning of the program for both categories.

Loan Outcomes by Right Party Contact



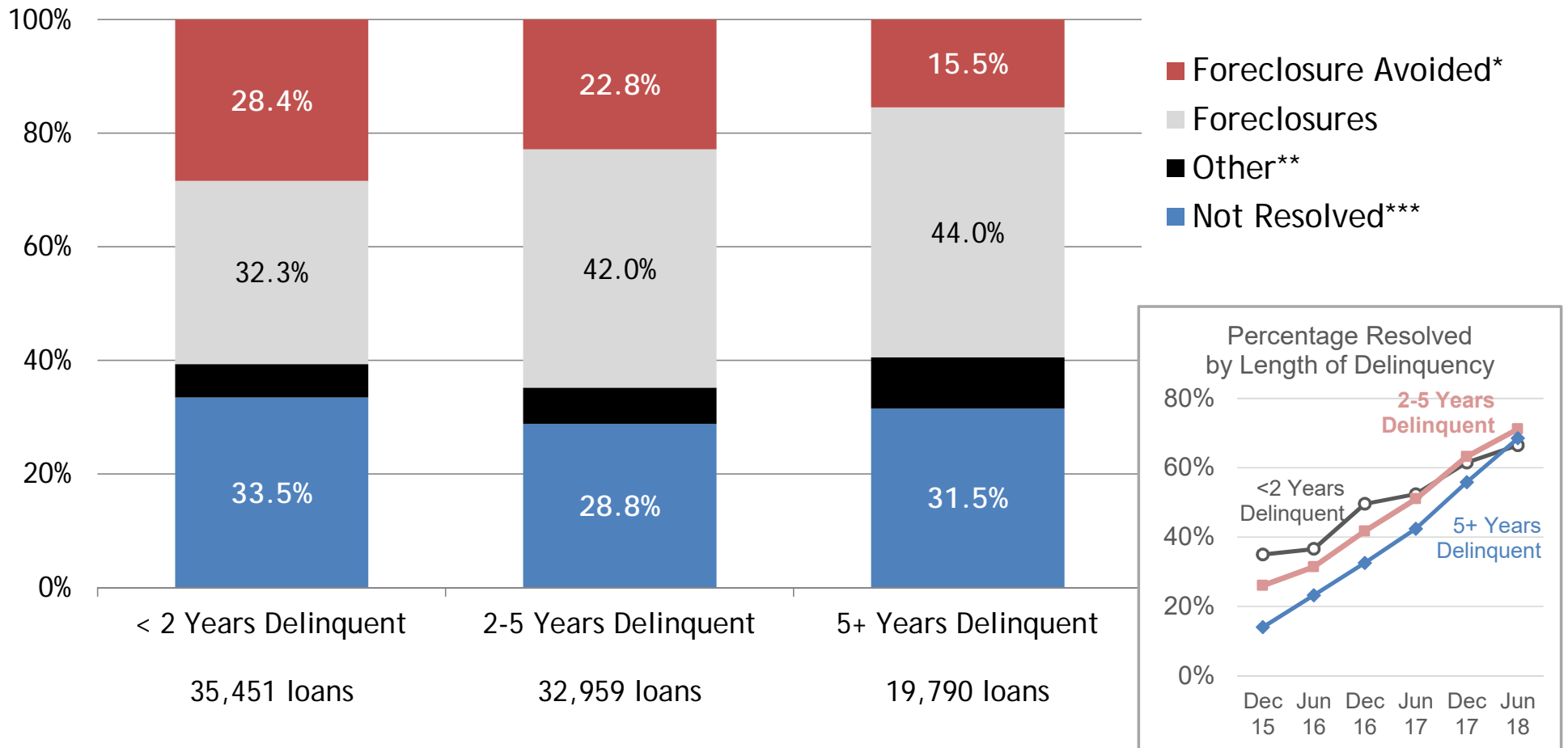
* See page 20 for more information.

** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

*** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

NPLs with shorter periods of delinquency (less than two years) had the highest percentage of foreclosure avoidance (28.4 percent versus 22.8 percent for 2-5 years delinquent and 15.5 percent for loans 5+ years delinquent). NPL resolution has steadily increased since the beginning of the program for all three categories.

Loan Outcomes by Length of Delinquency



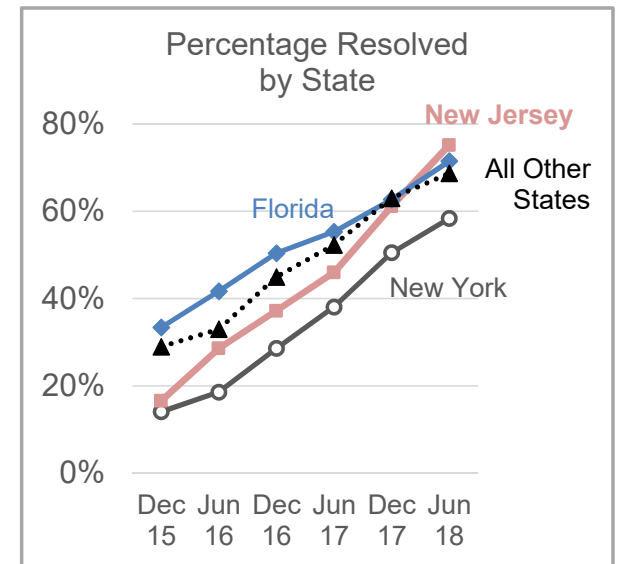
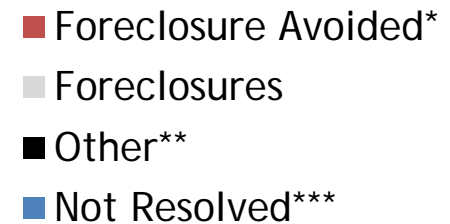
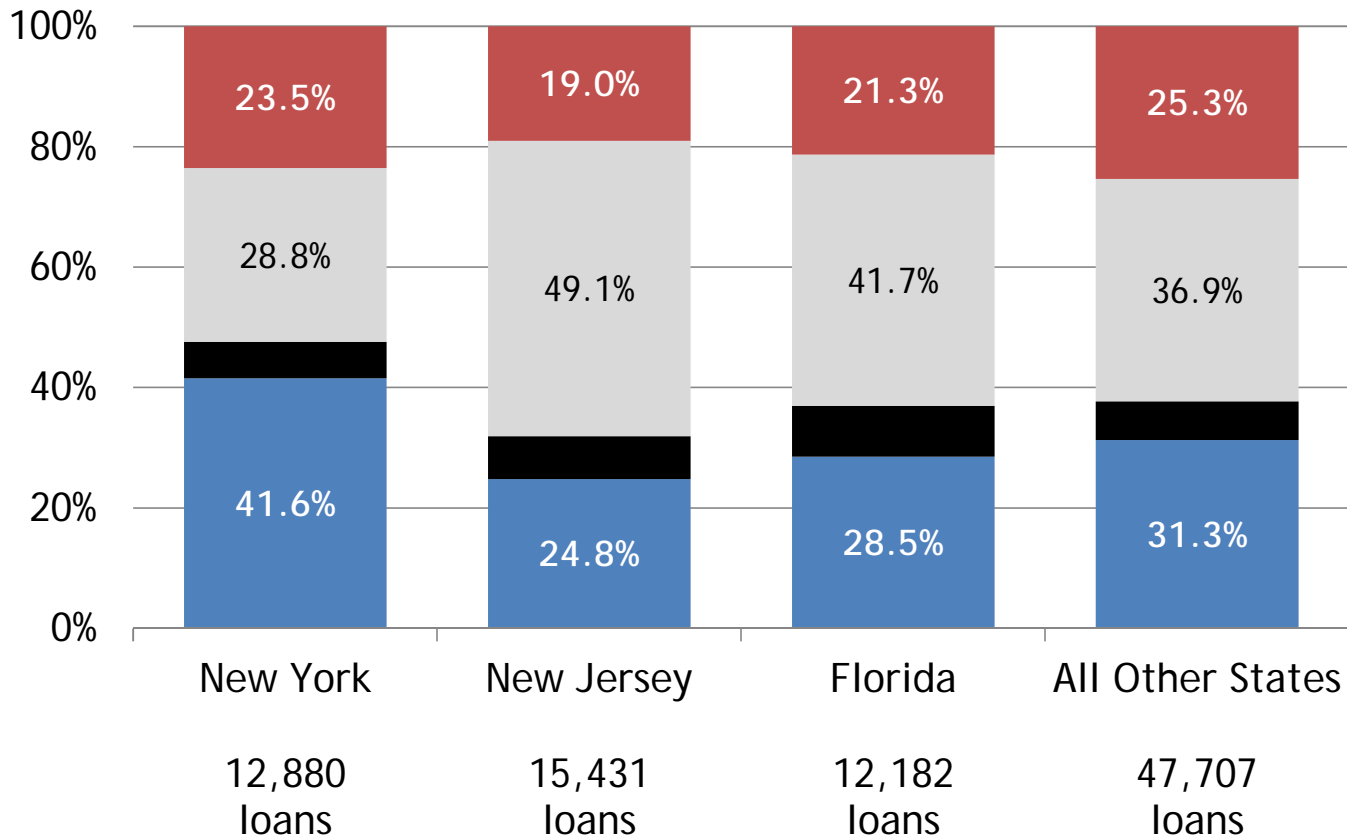
* See page 21 for more information.

** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

*** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

New York had a higher proportion of not resolved loans compared to New Jersey and Florida.

Loan Outcomes by State



* See page 22 for more information.

** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

*** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

Table 1: NPL Sales by State

State	NPL Sales UPB (\$M)	NPL Sales Loan Count	Loan Count Percent of Total	Enterprise Loans 1 Year or More Delinquent as of 12/31/2014		State	NPL Sales UPB (\$M)	NPL Sales Loan Count	Loan Count Percent of Total	Enterprise Loans 1 Year or More Delinquent as of 12/31/2014	
				Loan Count	Percentage					Loan Count	Percentage
New Jersey	3,603.9	16,539	16.9%	37,530	13.5%	Arizona	124.9	687	0.7%	1,632	0.6%
New York	3,569.3	14,328	14.6%	55,504	19.9%	Alabama	69.3	676	0.7%	1,883	0.7%
Florida	2,460.7	13,684	14.0%	38,984	14.0%	Rhode Island	129.6	670	0.7%	1,569	0.6%
Pennsylvania	569.3	4,351	4.4%	9,748	3.5%	Delaware	115.0	643	0.7%	1,490	0.5%
Illinois	753.7	4,236	4.3%	6,291	2.3%	Missouri	62.9	598	0.6%	2,114	0.8%
Massachusetts	819.0	3,892	4.0%	8,602	3.1%	Tennessee	60.1	553	0.6%	1,560	0.6%
California	1,007.0	3,823	3.9%	11,496	4.1%	Oklahoma	47.8	515	0.5%	1,400	0.5%
Maryland	685.1	3,320	3.4%	8,186	2.9%	Minnesota	81.9	491	0.5%	1,437	0.5%
Washington	493.5	2,501	2.6%	15,259	5.5%	District of Columbia	103.1	481	0.5%	1,186	0.4%
Ohio	230.7	2,339	2.4%	5,572	2.0%	New Hampshire	63.8	364	0.4%	855	0.3%
Connecticut	412.7	2,111	2.2%	7,111	2.5%	Colorado	58.1	325	0.3%	1,196	0.4%
Oregon	360.9	1,981	2.0%	5,693	2.0%	Iowa	31.9	308	0.3%	1,122	0.4%
Nevada	395.9	1,897	1.9%	5,665	2.0%	Arkansas	31.8	305	0.3%	943	0.3%
Texas	225.3	1,798	1.8%	4,985	1.8%	Utah	54.4	279	0.3%	721	0.3%
Georgia	239.9	1,742	1.8%	4,450	1.6%	Mississippi	30.1	279	0.3%	768	0.3%
North Carolina	182.8	1,355	1.4%	3,918	1.4%	Vermont	41.5	273	0.3%	664	0.2%
Indiana	118.0	1,257	1.3%	2,354	0.8%	Kansas	28.6	267	0.3%	796	0.3%
Wisconsin	151.1	1,146	1.2%	1,883	0.7%	Idaho	28.6	200	0.2%	666	0.2%
Virginia	199.6	1,100	1.1%	2,228	0.8%	West Virginia	13.3	128	0.1%	244	0.1%
South Carolina	140.9	1,078	1.1%	2,584	0.9%	Nebraska	10.8	106	0.1%	340	0.1%
Hawaii	314.7	1,002	1.0%	2,033	0.7%	Montana	15.6	88	0.1%	379	0.1%
Maine	150.9	993	1.0%	3,746	1.3%	South Dakota	3.9	32	0.0%	47	0.0%
New Mexico	140.5	905	0.9%	3,746	1.3%	North Dakota	2.8	31	0.0%	93	0.0%
Michigan	91.0	832	0.8%	2,577	0.9%	Guam, PR, VI	4.5	31	0.0%	75	0.0%
Louisiana	90.5	755	0.8%	1,531	0.5%	Wyoming	4.9	30	0.0%	2,191	0.8%
Kentucky	71.5	712	0.7%	1,812	0.6%	Alaska	5.1	24	0.0%	136	0.0%
Total	18,702.7	98,061				Total	18,702.7	98,061		278,995	



Table 2: NPL Buyers

Affiliate (if applicable) / NPL Buyer	Number of Pools Bought	Loan Count at Settlement Date	UPB (\$M) at Settlement Date	Loan Count Percent of Total
Goldman Sachs / MTGLQ Investors LP	19	20,657	3,761.1	21.1%
Lone Star / LSF9 Mortgage Holdings, LLC	18	18,314	3,540.8	18.7%
Pretium Mortgage Credit Partners I Loan Acquisition, LP	14	12,553	2,289.4	12.8%
Rushmore Loan Management Services, LLC	8	9,242	1,792.2	9.4%
Rushmore Loan Management Services, LLC: 6 pools, 5,515 loans, 1,107.1 UPB, 5.6% of total				
Elkhorn Depositor LLC: 2 pools, 3,727 loans, 685.1 UPB, 3.8% of total				
Neuberger Berman / PRMF Acquisition LLC	5	6,594	1,246.9	6.7%
MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	3	6,133	1,173.5	6.3%
Angelo Gordon Partners / GCAT Management Services 2015-13 LLC	3	4,704	869.9	4.8%
Balbec Capital	3	2,976	505.8	3.0%
Igloo Series II Trust: 1 pool, 1,372 loans, 232.6 UPB, 1.4% of total				
Igloo Series III Trust: 1 pool, 600 loans, 104.2 UPB, 0.6% of total				
Bungalow Series III Trust: 1 pool, 1,004 loans, 169.0 UPB, 1.0% of total				
(Freddie Mac NPL Pilot*)	2	2,721	596.0	2.8%
Canyon Partners / Carlsbad Funding Mortgage Loan Acquisition, LP	1	2,308	478.6	2.4%
Fortress / New Residential Investment Corp.	2	2,118	449.6	2.2%
Carrington Capital / Upland Mortgage Acquisition Company II, LLC	3	1,936	449.3	2.0%
MTGLQ Investors, L.P. and New Residential Investment Corp.	1	1,406	253.2	1.4%
Community Loan Fund of New Jersey, Inc	11	1,171	225.9	1.2%
Community Loan Fund of New Jersey, Inc: 5 pools, 353 loans, 75.9 UPB, 0.4% of total				
New Jersey Community Capital: 6 pools, 818 loans, 150.0 UPB, 0.8% of total				
Athene Asset Management / BlueWater Investment Holdings LLC	1	1,113	174.2	1.1%
One William Street Capital / SW Sponsor, LLC	2	1,044	252.6	1.1%
OSAT Sponsor II, LLC: 1 pool, 438 loans, 101.1 UPB, 0.4% of total				
SW Sponsor, LLC: 1 pool, 606 loans, 151.5 UPB, 0.6% of total				
Bayview Loan Acquisition, LLC	2	953	202.5	1.0%
21st Mortgage Corporation	1	794	176.2	0.8%
MFA Financial, Inc.	1	526	89.8	0.5%
Nomura Corporate Funding Americas, LLC	1	272	62.1	0.3%
VRMTG ACQ, LLC	3	236	46.9	0.2%
HMC / Corona Asset Management	3	204	43.3	0.2%
Corona Asset Management XII, LLC: 1 pool, 119 loans, 23.6 UPB, 0.1% of total				
Corona Asset Management XVIII, LLC: 1 pool, 50 loans, 11.7 UPB, 0.1% of total				
Community Development Fund IV, LLC: 1 pool, 35 loans, 8.0 UPB, 0.0% of total				
Tourmalet Advisors / Matawin Ventures XX, LLC	1	48	13.4	0.0%
Preserving City Neighborhoods Housing Development Fund Cooperation	1	38	9.9	0.0%
Total	109	98,061	18,703.1	100%



* The Freddie Mac NPL Pilot sale does not include a provision to disclose the buyer name.

Table 3: Loan Outcomes by Verified Occupancy

Category	Loan Count	Borrower Occupied Loans	Non-Borrower Occupied Loans	Vacant Loans	Unknown Occupancy	Percent of Loans	Percentage of Borrower Occupied Loans	Percentage of Non-Borrower Occupied Loans	Percentage of Vacant Loans	Percentage of Unknown Occupancy
Resolved	54,632	28,174	2,632	17,706	6,120	61.9%	56.8%	48.4%	78.6%	57.6%
Foreclosure Avoided	20,645	14,003	1,285	2,858	2,499	23.4%	28.2%	23.6%	12.7%	23.5%
Self Cure*	2,740	2,167	251	34	288	3.1%	4.4%	4.6%	0.2%	2.7%
Paid in Full	4,248	2,508	308	548	884	4.8%	5.1%	5.7%	2.4%	8.3%
Active Permanent Modification	7,198	6,226	345	68	559	8.2%	12.5%	6.3%	0.3%	5.3%
Short Sale	4,029	2,272	284	929	544	4.6%	4.6%	5.2%	4.1%	5.1%
Deed-in-lieu	2,107	615	73	1,219	200	2.4%	1.2%	1.3%	5.4%	1.9%
Short Cash Pay-Off	323	215	24	60	24	0.4%	0.4%	0.4%	0.3%	0.2%
Foreclosure	33,987	14,171	1,347	14,848	3,621	38.5%	28.6%	24.8%	65.9%	34.1%
Not Resolved	27,598	18,395	2,043	3,706	3,454	31.3%	37.1%	37.5%	16.5%	32.5%
in Trial Modification	1,402	1,165	75	18	144	1.6%	2.3%	1.4%	0.1%	1.4%
Delinquent: Modified Post NPL Sale	3,075	2,655	130	63	227	3.5%	5.4%	2.4%	0.3%	2.1%
Delinquent: Never Modified Post NPL Sale	23,121	14,575	1,838	3,625	3,083	26.2%	29.4%	33.8%	16.1%	29.0%
Other	5,970	3,044	766	1,113	1,047	6.8%	6.1%	14.1%	4.9%	9.9%
Whole Loan Sales	3,988	2,334	588	398	668	4.5%	4.7%	10.8%	1.8%	6.3%
Repurchase by Enterprise	781	295	34	180	272	0.9%	0.6%	0.6%	0.8%	2.6%
Charge-off	1,201	415	144	535	107	1.4%	0.8%	2.6%	2.4%	1.0%
Total	88,200	49,613	5,441	22,525	10,621	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 4: Loan Outcomes Summary

Category	Total Count of Loans Sold	Total Percent of Loans Sold	Total Percent of Resolved
Resolved	54,632	61.9%	100.0%
Foreclosure Avoided	20,645	23.4%	37.8%
Self Cure*	2,740	3.1%	5.0%
Paid in Full	4,248	4.8%	7.8%
Active Permanent Modification	7,198	8.2%	13.2%
Short Sale	4,029	4.6%	7.4%
Deed-in-lieu	2,107	2.4%	3.9%
Short Cash Pay-Off	323	0.4%	0.6%
Foreclosure	33,987	38.5%	62.2%
Not Resolved	27,598	31.3%	
in Trial Modification	1,402	1.6%	
Delinquent: Modified Post NPL Sale	3,075	3.5%	
Delinquent: Never Modified Post NPL Sale	23,121	26.2%	
Other	5,970	6.8%	
Whole Loan Sales	3,988	4.5%	
Repurchase by Enterprise	781	0.9%	
Charge-off	1,201	1.4%	
Total	88,200	100.0%	

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 5: Loan Outcomes by Right Party Contact

Category	Loan Count			Percent of Loans Sold		
	Right Party Contact	No Right Party Contact	Totals	Right Party Contact	No Right Party Contact	Totals
Resolved	32,473	22,159	54,632	58.3%	68.2%	61.9%
Foreclosure Avoided	15,980	4,665	20,645	28.7%	14.4%	23.4%
Self Cure*	2,117	623	2,740	3.8%	1.9%	3.1%
Paid in Full	2,850	1,398	4,248	5.1%	4.3%	4.8%
Active Permanent Modification	5,862	1,336	7,198	10.5%	4.1%	8.2%
Short Sale	3,108	921	4,029	5.6%	2.8%	4.6%
Deed-in-lieu	1,868	239	2,107	3.4%	0.7%	2.4%
Short Cash Pay-Off	175	148	323	0.3%	0.5%	0.4%
Foreclosure	16,493	17,494	33,987	29.6%	53.9%	38.5%
Not Resolved	20,008	7,590	27,598	35.9%	23.4%	31.3%
in Trial Modification	1,339	63	1,402	2.4%	0.2%	1.6%
Delinquent: Modified Post NPL Sale	2,679	396	3,075	4.8%	1.2%	3.5%
Delinquent: Never Modified Post NPL Sale	15,990	7,131	23,121	28.7%	22.0%	26.2%
Other	3,235	2,735	5,970	5.8%	8.4%	6.8%
Whole Loan Sales	2,251	1,737	3,988	4.0%	5.3%	4.5%
Repurchase by Enterprise	221	560	781	0.4%	1.7%	0.9%
Charge-off	763	438	1,201	1.4%	1.3%	1.4%
Total	55,716	32,484	88,200	100%	100%	100%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 6: Loan Outcomes by Delinquency at Settlement

Category	Loan Count	Loans of < 2	Loans 2-3	Loans 3-4	Loans 4-5	Loans 5-6	Loans 6+
		Years Delinquent	Years Delinquent	Years Delinquent	Years Delinquent	Years Delinquent	Years Delinquent
Resolved	54,632	21,495	9,997	6,482	4,885	4,887	6,886
Foreclosure Avoided	20,645	10,062	3,717	2,232	1,575	1,426	1,633
Self Cure*	2,740	1,986	387	163	71	67	66
Paid in Full	4,248	2,298	885	465	220	200	180
Active Permanent Modification	7,198	3,394	1,364	787	597	528	528
Short Sale	4,029	1,435	662	504	445	423	560
Deed-in-lieu	2,107	841	367	273	208	177	241
Short Cash Pay-Off	323	108	52	40	34	31	58
Foreclosure	33,987	11,433	6,280	4,250	3,310	3,461	5,253
Not Resolved	27,598	11,866	4,776	2,723	1,994	2,173	4,066
in Trial Modification	1,402	714	290	118	99	76	105
Delinquent: Modified Post NPL Sale	3,075	1,543	615	339	214	170	194
Delinquent: Never Modified Post NPL Sale	23,121	9,609	3,871	2,266	1,681	1,927	3,767
Other	5,970	2,090	984	629	489	606	1,172
Whole Loan Sales	3,988	1,680	749	393	287	332	547
Repurchase by Enterprise	781	196	117	99	70	92	207
Charge-off	1,201	214	118	137	132	182	418
Total	88,200	35,451	15,757	9,834	7,368	7,666	12,124
Category	Percent of loans	Percentage of < 2 Years Delinquent	Percentage of 2-3 Years Delinquent	Percentage of 3-4 Years Delinquent	Percentage of 4-5 Years Delinquent	Percentage of 5-6 Years Delinquent	Percentage of 6+ Years Delinquent
Resolved	61.9%	60.6%	63.4%	65.9%	66.3%	63.7%	56.8%
Foreclosure Avoided	23.4%	28.4%	23.6%	22.7%	21.4%	18.6%	13.5%
Self Cure*	3.1%	5.6%	2.5%	1.7%	1.0%	0.9%	0.5%
Paid in Full	4.8%	6.5%	5.6%	4.7%	3.0%	2.6%	1.5%
Active Permanent Modification	8.2%	9.6%	8.7%	8.0%	8.1%	6.9%	4.4%
Short Sale	4.6%	4.0%	4.2%	5.1%	6.0%	5.5%	4.6%
Deed-in-lieu	2.4%	2.4%	2.3%	2.8%	2.8%	2.3%	2.0%
Short Cash Pay-Off	0.4%	0.3%	0.3%	0.4%	0.5%	0.4%	0.5%
Foreclosure	38.5%	32.3%	39.9%	43.2%	44.9%	45.1%	43.3%
Not Resolved	31.3%	33.5%	30.3%	27.7%	27.1%	28.3%	33.5%
in Trial Modification	1.6%	2.0%	1.8%	1.2%	1.3%	1.0%	0.9%
Delinquent: Modified Post NPL Sale	3.5%	4.4%	3.9%	3.4%	2.9%	2.2%	1.6%
Delinquent: Never Modified Post NPL Sale	26.2%	27.1%	24.6%	23.0%	22.8%	25.1%	31.1%
Other	6.8%	5.9%	6.2%	6.4%	6.6%	7.9%	9.7%
Whole Loan Sales	4.5%	4.7%	4.8%	4.0%	3.9%	4.3%	4.5%
Repurchase by Enterprise	0.9%	0.6%	0.7%	1.0%	1.0%	1.2%	1.7%
Charge-off	1.4%	0.6%	0.7%	1.4%	1.8%	2.4%	3.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 7: Loan Outcomes by State

Category	Loan Count	FL	NJ	NY	All Other States	Percent of Loans	FL	NJ	NY	All Other States
Resolved	54,632	7,674	10,505	6,743	29,710	61.9%	63.0%	68.1%	52.4%	62.3%
Foreclosure Avoided	20,645	2,594	2,932	3,032	12,087	23.4%	21.3%	19.0%	23.5%	25.3%
Self Cure*	2,740	326	218	257	1,939	3.1%	2.7%	1.4%	2.0%	4.1%
Paid in Full	4,248	521	339	490	2,898	4.8%	4.3%	2.2%	3.8%	6.1%
Active Permanent Modification	7,198	899	1,112	1,255	3,932	8.2%	7.4%	7.2%	9.7%	8.2%
Short Sale	4,029	597	774	680	1,978	4.6%	4.9%	5.0%	5.3%	4.1%
Deed-in-lieu	2,107	200	414	313	1,180	2.4%	1.6%	2.7%	2.4%	2.5%
Short Cash Pay-Off	323	51	75	37	160	0.4%	0.4%	0.5%	0.3%	0.3%
Foreclosures	33,987	5,080	7,573	3,711	17,623	38.5%	41.7%	49.1%	28.8%	36.9%
Not Resolved	27,598	3,475	3,831	5,354	14,938	31.3%	28.5%	24.8%	41.6%	31.3%
in Trial Modification	1,402	130	222	268	782	1.6%	1.1%	1.4%	2.1%	1.6%
Delinquent: Modified Post NPL Sale	3,075	270	439	500	1,866	3.5%	2.2%	2.8%	3.9%	3.9%
Delinquent: Never Modified Post NPL Sale	23,121	3,075	3,170	4,586	12,290	26.2%	25.2%	20.5%	35.6%	25.8%
Other	5,970	1,033	1,095	783	3,059	6.8%	8.5%	7.1%	6.1%	6.4%
Whole Loan Sales	3,988	727	651	529	2,081	4.5%	6.0%	4.2%	4.1%	4.4%
Repurchase by Enterprise	781	168	80	110	423	0.9%	1.4%	0.5%	0.9%	0.9%
Charge-off	1,201	138	364	144	555	1.4%	1.1%	2.4%	1.1%	1.2%
Total	88,200	12,182	15,431	12,880	47,707	100%	100%	100%	100%	100%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 8: Loan Outcomes by Loan to Value

Category	Loan Count	LTV <=90	LTV >90 to <=110	LTV >110 to <=130	LTV > 130	Percent of Loans	Percent LTV <=90	Percent LTV >90 to <=110	Percent LTV >110 to <=130	Percent LTV > 130
Resolved	54,632	27,742	11,509	6,794	8,587	61.9%	60.0%	63.8%	63.0%	65.3%
Foreclosure Avoided	20,645	11,824	3,782	2,261	2,778	23.4%	25.6%	21.0%	21.0%	21.1%
Self Cure*	2,740	1,820	451	200	269	3.1%	3.9%	2.5%	1.9%	2.0%
Paid in Full	4,248	3,842	232	90	84	4.8%	8.3%	1.3%	0.8%	0.6%
Active Permanent Modification	7,198	3,962	1,379	894	963	8.2%	8.6%	7.6%	8.3%	7.3%
Short Sale	4,029	1,345	1,082	692	910	4.6%	2.9%	6.0%	6.4%	6.9%
Deed-in-lieu	2,107	729	591	348	439	2.4%	1.6%	3.3%	3.2%	3.3%
Short Cash Pay-Off	323	126	47	37	113	0.4%	0.3%	0.3%	0.3%	0.9%
Foreclosure	33,987	15,918	7,727	4,533	5,809	38.5%	34.4%	42.9%	42.0%	44.2%
Not Resolved	27,598	15,759	5,346	3,167	3,326	31.3%	34.1%	29.7%	29.3%	25.3%
in Trial Modification	1,402	788	276	167	171	1.6%	1.7%	1.5%	1.5%	1.3%
Delinquent: Modified Post NPL Sale	3,075	1,722	620	363	370	3.5%	3.7%	3.4%	3.4%	2.8%
Delinquent: Never Modified Post NPL Sale	23,121	13,249	4,450	2,637	2,785	26.2%	28.7%	24.7%	24.4%	21.2%
Other	5,970	2,730	1,174	830	1,236	6.8%	5.9%	6.5%	7.7%	9.4%
Whole Loan Sales	3,988	1,991	818	546	633	4.5%	4.3%	4.5%	5.1%	4.8%
Repurchase by Enterprise	781	378	145	99	159	0.9%	0.8%	0.8%	0.9%	1.2%
Charge-off	1,201	361	211	185	444	1.4%	0.8%	1.2%	1.7%	3.4%
Total	88,200	46,231	18,029	10,791	13,149	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



Table 9: Permanent Loan Modifications Changes in Monthly Payment

	Ever to Date Permanent Modifications*	Percent of Total Permanent Modifications
Payment Decrease	8,091	66%
Decreased by 50% or More	1,227	10%
Decreased by 40% to Less Than 50%	863	7%
Decreased by 30% to Less Than 40%	1,352	11%
Decreased by 20% to Less Than 30%	1,540	12%
Decreased by 10% to Less Than 20%	1,579	13%
Decreased by Less Than 10%	1,530	12%
Payment Increase or Unchanged	4,242	34%
Increase	3,267	26%
Unchanged	975	8%
Unknown	0	0%
Total	12,333	100%

* Ever-to-date permanent modifications include active permanent modifications as well as modified loans that subsequently re-defaulted, paid off, liquidated or were sold through a whole loan sale.

Some modifications by the new servicers were on loans that had been previously modified that subsequently re-defaulted (see pages 29-39). The previous modifications had already reduced the payment from the original loan terms, constraining the new servicer's ability to offer payment reductions on the new modification. In addition, some modifications were on adjustable-rate mortgages that the new servicer converted to fixed-rate loans, also constraining the ability to reduce payments.



Table 10: Permanent Loan Modifications Arrearage and/or Principal Forgiveness*

	Ever to Date Permanent Modifications**	Percentage of Ever-to-Date Permanent Modifications	Average Forgiveness Earned Amount Per Loan (Ever-to-Date Modifications)***	Average Forgiveness Total Amount Per Loan (Ever-to-Date Modifications)
Arrearage and/or Principal Forgiveness	2,481	20%	\$55,280	\$77,491
Permanent Mod, No Forgiveness	9,852	80%		
Total	12,333	100%		

* Includes loans sold before FHFA established further enhancements to the NPL sales requirements in April 2017, which added the requirement to evaluate borrowers whose mark-to-market LTV ratios are above 115 percent for arrearage and or principal forgiveness.

** Ever-to-date permanent modifications include active permanent modifications as well as modified loans that redefaulted, paid off, liquidated or were sold in a whole loan sale.

*** Some modifications require forgiveness to be earned over a period of time contingent on the borrower making timely payments. The 'Average Forgiveness Earned Amount Per Loan' column reflects the amount of forgiveness borrowers have earned to date. The 'Average Forgiveness Total Amount Per Loan' column reflects the total amount that could be forgiven if the borrower makes all of their payments timely.



Table 11: Disposition of Property Acquired through Foreclosure or Deed in Lieu

Property Disposition	Property Count	Percent of Total
Third Party Sale	5,768	17%
Property Sales by Buyer	15,402	45%
Owner Occupant	8,855	26%
Non-Profit	36	0%
Investor	5,933	17%
Unknown	578	2%
Not Sold	12,817	38%
Held for Rental	2,308	7%
In REO	10,509	31%
Total	33,987	100%



The borrower outcomes provided in this report are based on 88,200 NPLs settled by December 31, 2017 and reported through June 30, 2018. These NPLs have been with a new servicer between 5 and 32 months. The outcomes reported on the graphs represent averages for all the NPLs that have been serviced up to a given point in time. For example, the first five months of performance is based on the full 88,200 NPLs because all the NPLs have been with a new servicer for at least five months. The last three months of performance are based on 1,737 NPLs that have been with the new servicer for at least 30 months. For charts showing outcome information, see page 10.

NPL Sales Loan Count by Month Since Transfer

month	1	2	3	4	5	6	7	8
loan count	88,200	88,200	88,200	88,200	88,200	82,374	82,374	82,374
month	9	10	11	12	13	14	15	16
loan count	82,291	79,638	79,638	77,098	77,098	69,781	69,781	68,939
month	17	18	19	20	21	22	23	24
loan count	66,443	61,380	61,380	55,356	54,390	46,797	38,927	35,957
month	25	26	27	28	29	30	31	32
loan count	34,049	29,736	25,612	25,612	25,303	19,604	15,669	9,890
month	33	34	35	36	37	38		
loan count	9,771	8,918	4,214	1,737	1,737	1,737		



Factors to consider in evaluating loan outcomes by pool:

Borrower outcomes for loans sold in each NPL pool are influenced by a number of factors in addition to the loan characteristics. Some of these factors are described below to provide additional context about the pool-level borrower outcomes described on the following pages:

Months Since Transfer

- The more time that has elapsed since transfer to a new servicer, the more likely that the new servicer is further along in resolving the loans.

Average Years Delinquency

- The longer a borrower has not been making payments, the more unlikely it is that the borrower will respond to a solicitation by a new servicer to modify the loan or pursue an alternative resolution.

Verified Borrower Occupancy

- Loans on properties where the borrower is still occupying the residence are more likely to be modified than those where the borrower has abandoned or vacated the property.

Previously Modified

- Loans that have been previously modified are more likely to avoid foreclosure through a short sale or deed-in-lieu and less likely to result in a successful subsequent modification.

In Foreclosure Proceedings

- For loans on which the foreclosure process has started, it is more likely that if there is still an option to avoid foreclosure it will be with a short sale or deed-in-lieu. Loans that are in late stage foreclosure proceedings are more likely to result in a foreclosure outcome.

Geography of Loans

- The timeline to resolution varies by state. Loans in states with longer foreclosure timelines will take longer to be resolved.

Right Party Contact

- Loans for which the servicer has been able to make Right Party Contact are more likely to result in a non-foreclosure resolution.



Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac SPO 2015#1 Pool 1	Freddie Mac SPO 2015#1 Pool 2	Freddie Mac SPO 2015#1 Pool 3	FNMA 2015- NPL1-1	FNMA 2015- NPL1-2	Freddie Mac SPO 2015#2 Pool 1	Freddie Mac SPO 2015#2 Pool 2	Freddie Mac SPO 2015#2 Pool 3
Buyer	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Bayview Acquisition, LLC	SW Sponsor, LLC	PRMF Acquisition LLC	GCAT Management Services 2015-13 LLC	GCAT Management Services 2015-13 LLC	GCAT Management Services 2015-13 LLC
Characteristics								
Months Since Transfer	38	38	38	36	36	35	35	35
Loan Count at Settlement	668	425	644	606	1,871	3,092	1,185	427
Average Years Delinquency	2.3	2.8	3.0	5.0	5.0	2.8	2.8	4.0
Average Loan-to-Value	72%	100%	145%	142%	136%	82%	100%	82%
% Verified Borrower Occupancy	75%	75%	71%	38%	57%	64%	62%	62%
% Previously Modified	15%	26%	35%	26%	26%	22%	24%	15%
% In Foreclosure Proceedings	61%	66%	73%	46%	42%	90%	91%	98%
Geography								
FL	19%	26%	39%	39%	41%	10%	15%	0%
NJ	8%	8%	11%	18%	17%	24%	24%	0%
NY	8%	8%	7%	13%	11%	13%	13%	100%
CA	7%	6%	6%	3%	5%	4%	3%	0%
% All Other States	57%	52%	37%	27%	26%	49%	45%	0%
% Judicial Foreclosure States	60%	67%	74%	78%	76%	68%	72%	100%
Outcomes								
Resolved	83.8%	82.8%	86.5%	66.7%	59.6%	80.5%	84.0%	77.3%
Foreclosure Avoided	36.1%	29.4%	47.0%	26.4%	14.8%	33.0%	30.5%	35.6%
Self Cure*	4.0%	3.3%	2.2%	7.9%	1.3%	4.1%	2.9%	1.4%
Paid in Full	10.3%	2.8%	0.8%	0.0%	0.5%	8.7%	5.7%	5.2%
Active Permanent Modification	12.3%	8.5%	23.8%	8.4%	3.1%	11.1%	11.6%	12.6%
Short Sale	5.5%	8.7%	8.9%	7.3%	8.8%	6.0%	7.0%	10.8%
Deed-in-lieu	3.9%	6.1%	10.2%	2.1%	1.1%	2.7%	3.4%	5.6%
Short Cash Pay-Off	0.0%	0.0%	1.2%	0.7%	0.0%	0.4%	0.1%	0.0%
Foreclosure	47.8%	53.4%	39.4%	40.3%	44.8%	47.5%	53.4%	41.7%
Not Resolved	15.6%	16.2%	13.0%	29.4%	15.0%	17.3%	13.9%	21.8%
In Trial Modification	0.4%	1.9%	0.0%	1.8%	0.8%	1.2%	1.3%	0.9%
Delinquent: Modified Post NPL Sale	2.2%	2.6%	6.1%	2.3%	1.2%	4.3%	3.1%	6.6%
Delinquent: Never Modified Post NPL Sale	12.9%	11.8%	7.0%	25.2%	13.0%	11.8%	9.5%	14.3%
Other Outcomes	0.6%	0.9%	0.5%	4.0%	25.4%	2.2%	2.1%	0.9%
Whole Loan Sales	0.0%	0.0%	0.2%	0.3%	24.2%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.6%	0.7%	0.2%	3.3%	1.0%	0.9%	0.3%	0.7%
Charge-Off	0.0%	0.2%	0.2%	0.3%	0.2%	1.3%	1.9%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac SPO 2015#3 Pool 1	Freddie Mac EXPO 2015#1 Pool 1	Freddie Mac SPO 2015#4 Pool 1	Freddie Mac SPO 2015#4 Pool 2	Freddie Mac SPO 2015#4 Pool 3	FNMA 2015- NPL2-1	FNMA 2015- NPL2-2	FNMA 2015- NPL2-CIP
Buyer	LSF9 Mortgage Holdings, LLC	Corona Asset Management XII, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Nomura Corporate Funding Americas, LLC	MTGLQ Investors, LP	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	New Jersey Community Capital
Characteristics								
Months Since Transfer	34	33	32	32	32	32	32	31
Loan Count at Settlement	853	119	1,879	272	484	627	2,479	38
Average Years Delinquency	2.8	3.6	2.9	3.8	3.0	3.2	3.1	3.2
Average Loan-to-Value	108%	84%	95%	89%	35%	148%	71%	81%
% Verified Borrower Occupancy	68%	82%	66%	91%	57%	35%	49%	53%
% Previously Modified	27%	18%	28%	25%	13%	38%	27%	24%
% In Foreclosure Proceedings	78%	95%	97%	99%	96%	77%	71%	84%
Geography								
FL	15%	100%	11%	0%	8%	15%	8%	100%
NJ	9%	0%	14%	0%	12%	31%	24%	0%
NY	0%	0%	15%	100%	29%	14%	20%	0%
CA	6%	0%	2%	0%	4%	1%	2%	0%
% All Other States	69%	0%	57%	0%	47%	39%	47%	0%
% Judicial Foreclosure States	47%	100%	68%	100%	73%	83%	77%	100%
Outcomes								
Resolved	83.9%	84.9%	78.1%	63.2%	72.3%	83.9%	74.4%	81.6%
Foreclosure Avoided	34.5%	35.3%	25.0%	28.3%	40.5%	20.7%	26.2%	18.4%
Self Cure*	3.2%	4.2%	2.6%	1.5%	4.1%	0.3%	1.7%	0.0%
Paid in Full	4.7%	6.7%	3.3%	1.1%	18.0%	0.5%	6.4%	5.3%
Active Permanent Modification	12.8%	14.3%	11.2%	15.1%	15.5%	7.2%	9.8%	0.0%
Short Sale	11.6%	10.1%	3.6%	8.1%	0.8%	10.2%	6.8%	13.2%
Deed-in-lieu	2.2%	0.0%	4.3%	1.5%	0.0%	2.6%	1.6%	0.0%
Short Cash Pay-Off	0.0%	0.0%	0.0%	1.1%	2.1%	0.0%	0.0%	0.0%
Foreclosure	49.5%	49.6%	53.1%	34.9%	31.8%	63.2%	48.2%	63.2%
Not Resolved	15.0%	15.1%	20.8%	36.8%	25.8%	11.0%	17.7%	5.3%
In Trial Modification	0.5%	0.0%	1.7%	0.7%	1.4%	0.2%	0.5%	0.0%
Delinquent: Modified Post NPL Sale	5.9%	0.8%	4.4%	5.5%	4.3%	4.5%	4.9%	2.6%
Delinquent: Never Modified Post NPL Sale	8.7%	14.3%	14.6%	30.5%	20.0%	6.4%	12.4%	2.6%
Other Outcomes	1.1%	0.0%	1.2%	0.0%	1.9%	5.1%	7.8%	13.2%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	4.5%	6.9%	13.2%
Repurchase by Enterprise	0.5%	0.0%	0.7%	0.0%	0.0%	0.3%	0.8%	0.0%
Charge-Off	0.6%	0.0%	0.5%	0.0%	1.9%	0.3%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac SPO 2015#5 Pool 1	Freddie Mac SPO 2015#5 Pool 2	Freddie Mac SPO 2015#5 Pool 3	Freddie Mac SPO 2015#5 Pool 4	Freddie Mac SPO 2015#5 Pool 5	Freddie Mac SPO 2015#6 Pool 1	Freddie Mac SPO 2015#6 Pool 2	FNMA 2015- NPL3-1
Buyer	LSF9 Mortgage Holdings, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	LSF9 Mortgage Holdings, LLC	OSAT Sponsor II, LLC	LSF9 Mortgage Holdings, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Bayview Acquisition, LLC	New Residential Investment Corp.
Characteristics								
Months Since Transfer	31	31	31	31	31	30	29	29
Loan Count at Settlement	1,697	508	933	438	359	878	309	1,246
Average Years Delinquency	3.1	2.9	3.7	3.8	2.7	1.8	2.0	4.1
Average Loan-to-Value	85%	85%	150%	155%	34%	79%	149%	102%
% Verified Borrower Occupancy	72%	83%	67%	69%	80%	70%	62%	13%
% Previously Modified	30%	30%	33%	36%	21%	27%	44%	29%
% In Foreclosure Proceedings	83%	82%	84%	86%	77%	83%	88%	55%
Geography								
FL	10%	9%	19%	23%	9%	15%	19%	26%
NJ	16%	15%	24%	24%	18%	9%	13%	8%
NY	19%	16%	16%	15%	13%	9%	11%	11%
CA	7%	7%	4%	5%	10%	8%	8%	8%
% All Other States	49%	52%	37%	33%	50%	60%	49%	46%
% Judicial Foreclosure States	64%	60%	74%	75%	60%	57%	63%	66%
Outcomes								
Resolved	73.5%	75.8%	77.2%	62.1%	67.4%	82.0%	81.6%	41.6%
Foreclosure Avoided	28.8%	22.8%	26.4%	20.3%	40.1%	34.3%	42.1%	19.6%
Self Cure*	1.8%	2.6%	0.8%	0.5%	3.9%	2.5%	3.6%	2.6%
Paid in Full	2.9%	5.1%	0.4%	0.7%	23.1%	7.3%	1.6%	4.5%
Active Permanent Modification	15.2%	7.1%	13.0%	11.4%	11.1%	13.4%	15.9%	2.1%
Short Sale	6.8%	3.7%	9.5%	6.4%	1.1%	6.3%	13.3%	7.2%
Deed-in-lieu	1.9%	4.3%	2.7%	1.4%	0.8%	4.8%	7.4%	3.1%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.1%
Foreclosure	44.8%	53.0%	50.8%	41.8%	27.3%	47.7%	39.5%	22.0%
Not Resolved	26.0%	23.2%	22.2%	35.4%	32.3%	17.1%	17.8%	24.3%
In Trial Modification	1.2%	2.2%	1.0%	1.1%	0.6%	0.9%	1.6%	0.6%
Delinquent: Modified Post NPL Sale	6.7%	3.7%	5.6%	4.1%	6.7%	4.0%	7.4%	4.7%
Delinquent: Never Modified Post NPL Sale	18.1%	17.3%	15.6%	30.1%	25.1%	12.2%	8.7%	19.1%
Other Outcomes	0.4%	1.0%	0.6%	2.5%	0.3%	0.9%	0.6%	34.1%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.6%
Repurchase by Enterprise	0.4%	0.6%	0.2%	0.2%	0.3%	0.2%	0.3%	2.7%
Charge-Off	0.0%	0.4%	0.4%	2.3%	0.0%	0.7%	0.3%	6.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2015- NPL3-2	FNMA 2015- NPL3-3	Freddie Mac SPO 2015#7 Pool 4	Freddie Mac SPO 2015#7 Pool 3	Freddie Mac SPO 2015#7 Pool 1	Freddie Mac SPO 2015#7 Pool 2	Freddie Mac SPO 2015#7 Pool 5	Freddie Mac EXPO 2015#3 Pool 1
Buyer	MTGLQ Investors, L.P.	New Residential Investment Corp.	21st Mortgage Corporation	Rushmore Loan Management Services, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Community Loan Fund of New Jersey, Inc
Characteristics								
Months Since Transfer	29	29	27	26	26	26	26	26
Loan Count at Settlement	2,703	872	794	625	1,153	612	426	56
Average Years Delinquency	2.7	3.0	3.1	2.5	2.5	2.7	2.5	2.6
Average Loan-to-Value	64%	138%	102%	146%	72%	99%	117%	100%
% Verified Borrower Occupancy	65%	11%	61%	80%	64%	57%	59%	77%
% Previously Modified	29%	43%	24%	40%	24%	30%	40%	45%
% In Foreclosure Proceedings	45%	54%	95%	96%	94%	96%	94%	100%
Geography								
FL	9%	9%	0%	14%	7%	8%	6%	100%
NJ	8%	12%	34%	16%	16%	19%	23%	0%
NY	10%	10%	34%	10%	19%	19%	13%	0%
CA	6%	3%	0%	3%	5%	3%	1%	0%
% All Other States	68%	66%	32%	57%	53%	51%	57%	0%
% Judicial Foreclosure States	55%	64%	86%	71%	70%	75%	73%	100%
Outcomes								
Resolved	63.6%	40.8%	82.6%	81.8%	79.9%	82.5%	80.8%	92.9%
Foreclosure Avoided	36.2%	22.9%	36.8%	27.8%	26.8%	26.3%	24.4%	25.0%
Self Cure*	5.0%	3.0%	2.8%	1.1%	2.9%	1.8%	1.2%	0.0%
Paid in Full	14.4%	0.5%	2.8%	0.3%	7.7%	0.7%	1.6%	0.0%
Active Permanent Modification	9.6%	2.9%	17.9%	8.5%	9.0%	7.4%	8.7%	10.7%
Short Sale	4.3%	10.4%	9.3%	13.6%	4.5%	10.8%	6.6%	14.3%
Deed-in-lieu	1.5%	6.1%	3.9%	4.3%	2.7%	5.7%	6.3%	0.0%
Short Cash Pay-Off	1.3%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Foreclosure	27.4%	17.9%	45.8%	53.9%	53.1%	56.2%	56.3%	67.9%
Not Resolved	21.5%	20.9%	17.0%	17.3%	20.0%	17.5%	18.3%	7.1%
In Trial Modification	0.9%	0.6%	0.3%	1.3%	1.3%	1.3%	1.9%	0.0%
Delinquent: Modified Post NPL Sale	6.8%	4.0%	5.4%	3.4%	3.9%	3.3%	3.5%	1.8%
Delinquent: Never Modified Post NPL Sale	13.9%	16.3%	11.3%	12.6%	14.8%	12.9%	12.9%	5.4%
Other Outcomes	14.8%	38.3%	0.4%	1.0%	0.1%	0.0%	0.9%	0.0%
Whole Loan Sales	12.2%	30.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.6%	0.7%	0.1%	0.0%	0.1%	0.0%	0.2%	0.0%
Charge-Off	2.0%	7.5%	0.3%	1.0%	0.0%	0.0%	0.7%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2016- NPL1-2	FNMA 2016- NPL1-1	FNMA 2016- NPL1-3	FNMA 2016- NPL1-4	FNMA 2016- NPL1-5 CIP	Freddie Mac SPO 2016#1 Pool 4	Freddie Mac SPO 2016#1 Pool 5	Freddie Mac EXPO 2016#1 Pool 1
Buyer	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Carlsbad Funding Mortgage Loan Acquisition, LP	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.	New Jersey Community Capital	Rushmore Loan Management Services, LLC	Rushmore Loan Management Services, LLC	Community Loan Fund of New Jersey, Inc
Characteristics								
Months Since Transfer	26	26	26	26	25	25	25	24
Loan Count at Settlement	1,022	2,308	785	609	47	1,270	638	64
Average Years Delinquency	5.0	5.0	5.1	5.1	6.2	3.8	3.3	4.6
Average Loan-to-Value	86%	90%	92%	99%	141%	152%	144%	112%
% Verified Borrower Occupancy	62%	59%	49%	45%	49%	69%	74%	78%
% Previously Modified	21%	21%	21%	23%	21%	36%	44%	31%
% In Foreclosure Proceedings	54%	55%	58%	57%	49%	95%	95%	100%
Geography								
FL	21%	17%	12%	15%	100%	13%	11%	100%
NJ	24%	26%	29%	29%	0%	30%	22%	0%
NY	19%	17%	19%	17%	0%	12%	12%	0%
CA	2%	2%	1%	1%	0%	2%	2%	0%
% All Other States	34%	38%	38%	37%	0%	43%	53%	0%
% Judicial Foreclosure States	83%	83%	84%	82%	100%	74%	74%	100%
Outcomes								
Resolved	68.9%	55.0%	57.1%	57.6%	66.0%	70.0%	67.7%	57.8%
Foreclosure Avoided	21.0%	18.1%	18.6%	16.7%	21.3%	19.2%	16.1%	21.9%
Self Cure*	1.6%	1.4%	0.6%	0.3%	2.1%	0.5%	0.6%	1.6%
Paid in Full	5.2%	5.5%	5.2%	3.8%	2.1%	0.2%	0.3%	1.6%
Active Permanent Modification	6.1%	5.1%	5.6%	5.4%	6.4%	5.7%	5.3%	9.4%
Short Sale	4.5%	3.9%	4.2%	4.1%	8.5%	8.7%	6.4%	9.4%
Deed-in-lieu	2.7%	2.1%	1.0%	0.8%	2.1%	4.1%	3.3%	0.0%
Short Cash Pay-Off	1.0%	0.0%	1.9%	2.3%	0.0%	0.2%	0.2%	0.0%
Foreclosure	47.8%	37.0%	38.5%	40.9%	44.7%	50.8%	51.6%	35.9%
Not Resolved	28.9%	33.5%	27.0%	27.3%	29.8%	28.1%	30.1%	40.6%
In Trial Modification	0.8%	1.0%	1.0%	0.7%	0.0%	0.6%	1.3%	0.0%
Delinquent: Modified Post NPL Sale	2.0%	2.3%	2.8%	2.5%	0.0%	3.9%	4.9%	4.7%
Delinquent: Never Modified Post NPL Sale	26.1%	30.2%	23.2%	24.1%	29.8%	23.5%	24.0%	35.9%
Other Outcomes	2.3%	11.4%	15.9%	15.1%	4.3%	1.9%	2.2%	1.6%
Whole Loan Sales	0.1%	0.0%	8.4%	7.7%	2.1%	0.0%	0.0%	0.0%
Repurchase by Enterprise	2.1%	0.8%	1.0%	0.7%	2.1%	0.3%	0.0%	1.6%
Charge-Off	0.1%	10.7%	6.5%	6.7%	0.0%	1.6%	2.2%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.



The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac EXPO 2016#1 Pool 2	Freddie Mac SPO 2016#1 Pool 1	Freddie Mac SPO 2016#1 Pool 2	Freddie Mac SPO 2016#1 Pool 3	FNMA 2016- NPL2-1	FNMA 2016- NPL2-2	FNMA 2016- NPL2-3	FNMA 2016- NPL2-4
Buyer	Community Loan Fund of New Jersey, Inc	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.
Characteristics								
Months Since Transfer	24	24	24	24	23	23	23	23
Loan Count at Settlement	105	496	1,216	1,090	2,912	1,940	992	674
Average Years Delinquency	3.9	3.4	3.5	3.7	3.9	4.0	4.1	4.0
Average Loan-to-Value	107%	73%	73%	100%	94%	91%	93%	96%
% Verified Borrower Occupancy	72%	25%	27%	26%	54%	54%	53%	53%
% Previously Modified	34%	25%	23%	34%	29%	28%	30%	27%
% In Foreclosure Proceedings	97%	93%	91%	94%	81%	79%	81%	81%
Geography								
FL	100%	7%	6%	6%	11%	10%	12%	13%
NJ	0%	14%	12%	20%	30%	30%	30%	31%
NY	0%	14%	15%	17%	15%	17%	16%	14%
CA	0%	3%	5%	3%	2%	2%	2%	2%
% All Other States	0%	62%	61%	53%	42%	41%	41%	40%
% Judicial Foreclosure States	100%	64%	59%	69%	81%	80%	82%	83%
Outcomes								
Resolved	69.5%	66.7%	69.5%	72.1%	65.5%	64.4%	59.9%	60.5%
Foreclosure Avoided	23.8%	28.8%	31.5%	22.9%	18.4%	18.9%	18.9%	16.2%
Self Cure*	0.0%	2.2%	2.5%	0.8%	1.0%	1.1%	1.5%	0.6%
Paid in Full	0.0%	4.2%	4.6%	1.0%	4.6%	5.1%	4.7%	5.0%
Active Permanent Modification	12.4%	17.1%	16.2%	10.9%	5.0%	4.5%	4.7%	3.4%
Short Sale	9.5%	4.0%	5.6%	5.2%	4.1%	4.1%	4.0%	3.9%
Deed-in-lieu	1.9%	1.2%	2.5%	5.0%	2.9%	2.8%	2.3%	1.6%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.0%	0.9%	1.3%	1.5%	1.6%
Foreclosure	45.7%	37.9%	38.0%	49.2%	47.1%	45.5%	41.0%	44.4%
Not Resolved	30.5%	31.9%	29.9%	27.0%	25.3%	25.9%	27.4%	25.5%
In Trial Modification	1.0%	1.8%	0.8%	1.0%	1.0%	1.3%	1.3%	1.0%
Delinquent: Modified Post NPL Sale	2.9%	6.0%	5.5%	5.3%	2.5%	2.5%	3.3%	2.5%
Delinquent: Never Modified Post NPL Sale	26.7%	24.0%	23.5%	20.6%	21.8%	22.1%	22.8%	22.0%
Other Outcomes	0.0%	1.4%	0.7%	0.9%	9.2%	9.7%	12.7%	13.9%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	4.5%	4.6%	5.1%	5.5%
Repurchase by Enterprise	0.0%	1.4%	0.6%	0.9%	1.0%	1.1%	1.8%	1.8%
Charge-Off	0.0%	0.0%	0.1%	0.0%	3.6%	4.0%	5.7%	6.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2016- NPL2-1A	FNMA 2016- NPL2-5 CIP	FNMA 2016- NPL3-1A	FNMA 2016- NPL3-1B	FNMA 2016- NPL3-1C	FNMA 2016- NPL3-2A	FNMA 2016- NPL3-2B	FNMA 2016- NPL3-2C
Buyer	MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	New Jersey Community Capital	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	PRMF Acquisition LLC	PRMF Acquisition LLC	PRMF Acquisition LLC
Characteristics								
Months Since Transfer	22	22	21	21	21	21	21	21
Loan Count at Settlement	1,281	71	1,267	1,257	1,269	1,229	1,259	1,311
Average Years Delinquency	4.1	4.4	2.9	2.9	2.9	2.3	2.3	2.4
Average Loan-to-Value	91%	111%	77%	77%	77%	99%	98%	96%
% Verified Borrower Occupancy	50%	52%	39%	32%	35%	66%	61%	65%
% Previously Modified	29%	41%	39%	42%	41%	36%	37%	36%
% In Foreclosure Proceedings	80%	73%	56%	55%	53%	42%	44%	45%
Geography								
FL	9%	100%	8%	8%	9%	9%	8%	9%
NJ	34%	0%	12%	12%	12%	14%	14%	15%
NY	14%	0%	18%	18%	17%	13%	13%	13%
CA	2%	0%	5%	5%	5%	5%	5%	5%
% All Other States	42%	0%	57%	57%	57%	59%	60%	59%
% Judicial Foreclosure States	81%	100%	65%	62%	66%	68%	67%	65%
Outcomes								
Resolved	64.1%	71.8%	67.5%	67.5%	67.5%	56.3%	58.1%	58.1%
Foreclosure Avoided	15.8%	32.4%	23.0%	21.8%	24.0%	23.3%	22.2%	24.2%
Self Cure*	0.7%	4.2%	2.1%	1.5%	2.0%	5.2%	4.5%	4.0%
Paid in Full	4.1%	2.8%	5.9%	6.5%	6.8%	3.9%	4.4%	5.2%
Active Permanent Modification	4.4%	12.7%	8.6%	8.8%	8.9%	7.7%	7.9%	9.2%
Short Sale	2.7%	11.3%	3.3%	2.1%	3.2%	4.1%	3.7%	4.3%
Deed-in-lieu	2.3%	1.4%	3.2%	2.9%	3.0%	2.3%	1.8%	1.5%
Short Cash Pay-Off	1.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Foreclosure	48.2%	39.4%	44.4%	45.7%	43.5%	33.0%	35.8%	33.9%
Not Resolved	27.3%	23.9%	27.3%	26.3%	26.8%	30.4%	30.3%	30.7%
In Trial Modification	1.3%	0.0%	0.9%	0.9%	1.1%	1.8%	1.9%	1.6%
Delinquent: Modified Post NPL Sale	2.3%	1.4%	6.2%	5.0%	4.2%	2.5%	3.3%	2.9%
Delinquent: Never Modified Post NPL Sale	23.7%	22.5%	20.3%	20.4%	21.5%	26.1%	25.1%	26.2%
Other Outcomes	8.6%	4.2%	5.2%	6.1%	5.8%	13.3%	11.6%	11.2%
Whole Loan Sales	7.0%	4.2%	4.6%	5.2%	4.6%	11.2%	9.8%	9.8%
Repurchase by Enterprise	1.6%	0.0%	0.6%	0.9%	0.9%	2.0%	1.8%	1.4%
Charge-Off	0.0%	0.0%	0.1%	0.1%	0.2%	0.1%	0.0%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac SWLO 2016#1 Pool 4	Freddie Mac SPO 2016#2 Pool 2	Freddie Mac EXPO 2016#2 Pool 1	Freddie Mac EXPO 2016#2 Pool 2	Freddie Mac SPO 2016#2 Pool 1	Freddie Mac SPO 2016#2 Pool 3	Freddie Mac SPO 2016#2 Pool 4	Freddie Mac SPO 2016#2 Pool 5
Buyer	MTGLQ Investors, LP	Upland Mortgage Acquisition Company II, LLC	Community Loan Fund of New Jersey, Inc	Community Loan Fund of New Jersey, Inc	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC
Characteristics								
Months Since Transfer	21	21	21	21	20	20	20	20
Loan Count at Settlement	326	514	72	56	358	573	260	359
Average Years Delinquency	3.0	5.3	5.1	4.4	5.4	3.9	4.3	4.0
Average Loan-to-Value	99%	94%	99%	113%	122%	69%	99%	151%
% Verified Borrower Occupancy	67%	80%	79%	88%	51%	63%	59%	63%
% Previously Modified	23%	18%	24%	34%	23%	24%	30%	43%
% In Foreclosure Proceedings	78%	98%	97%	98%	98%	89%	93%	94%
Geography								
FL	17%	0%	100%	100%	0%	11%	17%	20%
NJ	14%	0%	0%	0%	100%	18%	22%	16%
NY	8%	100%	0%	0%	0%	15%	11%	14%
CA	27%	0%	0%	0%	0%	5%	6%	3%
% All Other States	34%	0%	0%	0%	0%	51%	44%	47%
% Judicial Foreclosure States	56%	100%	100%	100%	100%	68%	71%	78%
Outcomes								
Resolved	74.5%	57.8%	56.9%	57.1%	86.0%	65.4%	63.1%	66.6%
Foreclosure Avoided	43.3%	22.2%	27.8%	17.9%	14.0%	29.7%	20.8%	23.4%
Self Cure*	4.9%	2.1%	4.2%	1.8%	0.8%	4.4%	2.7%	1.4%
Paid in Full	9.8%	1.4%	2.8%	1.8%	0.0%	5.1%	0.8%	0.8%
Active Permanent Modification	22.4%	10.1%	15.3%	8.9%	7.5%	15.4%	9.6%	13.1%
Short Sale	4.6%	3.3%	4.2%	5.4%	5.0%	3.7%	4.6%	5.6%
Deed-in-lieu	1.5%	2.9%	1.4%	0.0%	0.6%	1.2%	3.1%	2.5%
Short Cash Pay-Off	0.0%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Foreclosure	31.3%	35.6%	29.2%	39.3%	72.1%	35.8%	42.3%	43.2%
Not Resolved	25.2%	42.2%	43.1%	42.9%	13.7%	34.4%	35.0%	33.1%
In Trial Modification	1.2%	2.7%	0.0%	0.0%	0.8%	1.0%	0.4%	2.2%
Delinquent: Modified Post NPL Sale	6.7%	2.5%	5.6%	1.8%	1.4%	5.4%	4.2%	4.2%
Delinquent: Never Modified Post NPL Sale	17.2%	37.0%	37.5%	41.1%	11.5%	27.9%	30.4%	26.7%
Other Outcomes	0.3%	0.0%	0.0%	0.0%	0.3%	0.2%	1.9%	0.3%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.0%	0.0%	0.0%	0.3%	0.2%	1.9%	0.3%
Charge-Off	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2016- NPL3-CIP	FNMA 2016- NPL4-1	FNMA 2016- NPL4-2	FNMA 2016- NPL4-3	FNMA 2016- NPL4-4	FNMA 2016- NPL4-CIP	Freddie Mac SPO 2016#3 Pool 3	Freddie Mac SPO 2016#3 Pool 1
Buyer	Corona Asset Management XVIII, LLC	MTGLQ Investors, L.P.	PRMF Acquisition LLC	LSF9 Mortgage Holdings, LLC	MFA Financial, Inc.	New Jersey Community Capital	Upland Mortgage Acquisition Company II, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP
Characteristics								
Months Since Transfer	20	19	19	19	19	18	17	17
Loan Count at Settlement	50	1,825	924	1,199	526	77	821	1,093
Average Years Delinquency	3.4	3.7	3.8	2.9	3.4	4.5	2.1	1.8
Average Loan-to-Value	98%	103%	92%	108%	122%	112%	99%	71%
% Verified Borrower Occupancy	60%	55%	57%	52%	44%	40%	68%	78%
% Previously Modified	58%	35%	32%	19%	43%	35%	48%	41%
% In Foreclosure Proceedings	70%	64%	64%	58%	61%	62%	75%	65%
Geography								
FL	100%	12%	20%	17%	11%	100%	11%	5%
NJ	0%	37%	24%	17%	20%	0%	13%	7%
NY	0%	12%	3%	2%	11%	0%	15%	11%
CA	0%	3%	3%	4%	1%	0%	6%	7%
% All Other States	0%	36%	50%	59%	57%	0%	56%	70%
% Judicial Foreclosure States	100%	81%	74%	66%	81%	100%	71%	58%
Outcomes								
Resolved	56.0%	57.7%	56.4%	63.7%	62.0%	63.6%	57.2%	64.0%
Foreclosure Avoided	30.0%	16.6%	15.2%	16.8%	11.6%	20.8%	26.3%	23.5%
Self Cure*	2.0%	2.1%	2.6%	2.8%	0.2%	0.0%	3.3%	3.8%
Paid in Full	2.0%	4.5%	3.6%	3.8%	0.4%	1.3%	0.9%	6.2%
Active Permanent Modification	8.0%	6.8%	4.9%	5.6%	4.9%	9.1%	9.5%	9.6%
Short Sale	12.0%	1.3%	3.2%	2.6%	1.0%	9.1%	7.2%	1.7%
Deed-in-lieu	6.0%	1.3%	0.9%	1.9%	5.1%	1.3%	4.5%	2.2%
Short Cash Pay-Off	0.0%	0.7%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%
Foreclosure	26.0%	41.1%	41.2%	47.0%	50.4%	42.9%	30.9%	40.4%
Not Resolved	42.0%	28.9%	27.2%	26.8%	36.7%	33.8%	41.5%	35.3%
In Trial Modification	0.0%	1.5%	0.9%	0.5%	1.3%	0.0%	3.7%	3.2%
Delinquent: Modified Post NPL Sale	2.0%	3.8%	2.9%	4.4%	2.9%	0.0%	3.5%	4.1%
Delinquent: Never Modified Post NPL Sale	40.0%	23.6%	23.4%	21.9%	32.5%	33.8%	34.3%	28.0%
Other Outcomes	2.0%	13.4%	16.5%	9.5%	1.3%	2.6%	1.2%	0.7%
Whole Loan Sales	0.0%	5.6%	11.7%	7.3%	0.0%	1.3%	0.0%	0.0%
Repurchase by Enterprise	2.0%	1.3%	4.7%	2.2%	1.3%	1.3%	1.2%	0.5%
Charge-Off	0.0%	6.6%	0.1%	0.0%	0.0%	0.0%	0.0%	0.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	Freddie Mac SPO 2016#3 Pool 2	FNMA 2016- NPL5-1	FNMA 2016- NPL5-2	FNMA 2016- NPL5-3	FNMA 2016- NPL5-4	FNMA 2016- NPL5-5	Freddie Mac SPO 2016#3 Pool 4	FNMA 2017- NPL1-1
Buyer	Pretium Mortgage Credit Partners I Loan Acquisition, LP	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.	MTGLQ Investors, L.P. and New Residential Investment Corp.	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.	Rushmore Loan Management Services, LLC	Igloo Series II Trust
Characteristics								
Months Since Transfer	17	17	17	17	17	17	16	13
Loan Count at Settlement	738	1,246	1,274	1,406	640	212	842	1,372
Average Years Delinquency	1.4	3.4	3.4	3.3	3.5	2.9	2.1	2.3
Average Loan-to-Value	70%	90%	91%	67%	133%	127%	147%	91%
% Verified Borrower Occupancy	56%	62%	60%	12%	58%	60%	67%	23%
% Previously Modified	36%	44%	41%	37%	53%	65%	53%	60%
% In Foreclosure Proceedings	91%	49%	49%	47%	50%	52%	78%	9%
Geography								
FL	9%	16%	17%	15%	22%	14%	11%	11%
NJ	11%	15%	15%	10%	22%	13%	17%	4%
NY	13%	16%	15%	18%	15%	10%	14%	6%
CA	4%	4%	5%	6%	3%	1%	4%	6%
% All Other States	63%	49%	49%	51%	37%	61%	54%	73%
% Judicial Foreclosure States	70%	75%	73%	71%	83%	79%	75%	52%
Outcomes								
Resolved	66.3%	55.1%	57.0%	34.1%	58.3%	46.2%	61.8%	35.1%
Foreclosure Avoided	24.5%	22.8%	22.7%	18.5%	20.9%	16.5%	20.4%	22.6%
Self Cure*	2.4%	3.0%	2.4%	7.0%	3.1%	2.8%	1.8%	9.9%
Paid in Full	6.8%	6.0%	6.1%	6.6%	2.0%	4.7%	0.4%	4.6%
Active Permanent Modification	10.7%	9.6%	9.7%	1.6%	11.6%	8.0%	5.9%	5.2%
Short Sale	3.1%	2.4%	2.4%	2.1%	2.5%	0.5%	7.5%	1.9%
Deed-in-lieu	1.5%	1.5%	1.9%	0.9%	0.8%	0.5%	4.4%	0.8%
Short Cash Pay-Off	0.0%	0.2%	0.2%	0.4%	0.9%	0.0%	0.5%	0.2%
Foreclosure	41.7%	32.3%	34.3%	15.6%	37.3%	29.7%	41.3%	12.5%
Not Resolved	33.7%	32.4%	31.6%	40.5%	32.0%	8.0%	37.8%	63.9%
In Trial Modification	2.3%	1.7%	0.8%	1.4%	2.0%	0.0%	2.9%	3.7%
Delinquent: Modified Post NPL Sale	6.2%	2.7%	2.7%	1.1%	3.0%	3.8%	3.1%	2.3%
Delinquent: Never Modified Post NPL Sale	25.2%	28.0%	28.1%	38.0%	27.0%	4.2%	31.8%	57.9%
Other Outcomes	0.0%	12.5%	11.4%	25.4%	9.7%	45.8%	0.5%	0.9%
Whole Loan Sales	0.0%	11.8%	10.0%	23.8%	9.1%	45.8%	0.0%	0.6%
Repurchase by Enterprise	0.0%	0.4%	1.1%	0.4%	0.5%	0.0%	0.4%	0.4%
Charge-Off	0.0%	0.3%	0.3%	1.1%	0.2%	0.0%	0.1%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2017- NPL1-2	FNMA 2017- NPL1-3	FNMA 2017- NPL1-4	Freddie Mac SPO 2017#1 Pool 1	Freddie Mac SPO 2017#1 Pool 2	Freddie Mac SPO 2017#1 Pool 3	Freddie Mac SPO 2017#1 Pool 4	FNMA 2017- NPL1-CIP
Buyer	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.	MTGLQ Investors, L.P.	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Upland Mortgage Acquisition Company II, LLC	Rushmore Loan Management Services, LLC	New Jersey Community Capital
Characteristics								
Months Since Transfer	13	13	13	12	12	12	12	11
Loan Count at Settlement	2,270	1,863	1,812	701	501	601	647	90
Average Years Delinquency	3.0	3.1	3.4	2.0	1.7	2.0	2.1	3.8
Average Loan-to-Value	69%	93%	141%	71%	69%	99%	149%	99%
% Verified Borrower Occupancy	50%	49%	47%	75%	65%	76%	67%	67%
% Previously Modified	37%	44%	57%	42%	29%	50%	54%	46%
% In Foreclosure Proceedings	68%	69%	69%	74%	90%	81%	83%	74%
Geography								
FL	15%	15%	13%	12%	15%	20%	10%	0%
NJ	10%	12%	17%	8%	8%	12%	18%	61%
NY	17%	15%	14%	13%	12%	8%	10%	39%
CA	2%	2%	1%	5%	6%	5%	5%	0%
% All Other States	56%	56%	54%	62%	59%	54%	57%	0%
% Judicial Foreclosure States	72%	72%	77%	67%	61%	69%	68%	100%
Outcomes								
Resolved	55.4%	58.4%	56.5%	52.5%	54.3%	53.4%	54.6%	44.4%
Foreclosure Avoided	20.5%	21.6%	17.4%	21.1%	24.2%	23.0%	20.1%	20.0%
Self Cure*	3.7%	3.9%	2.6%	3.1%	4.2%	3.3%	2.0%	2.2%
Paid in Full	6.8%	4.2%	1.5%	6.0%	7.4%	1.8%	0.6%	3.3%
Active Permanent Modification	6.7%	8.4%	7.3%	8.3%	7.4%	6.2%	5.6%	10.0%
Short Sale	1.6%	2.4%	3.4%	2.3%	2.2%	7.8%	6.6%	4.4%
Deed-in-lieu	1.5%	2.3%	2.2%	1.4%	3.0%	3.7%	2.6%	0.0%
Short Cash Pay-Off	0.2%	0.4%	0.5%	0.0%	0.0%	0.2%	2.6%	0.0%
Foreclosure	34.9%	36.8%	39.0%	31.4%	30.1%	30.4%	34.5%	24.4%
Not Resolved	38.1%	35.5%	37.0%	47.2%	45.5%	46.6%	44.4%	54.4%
In Trial Modification	1.7%	2.0%	1.8%	3.9%	3.8%	3.2%	3.2%	6.7%
Delinquent: Modified Post NPL Sale	1.7%	1.7%	1.2%	2.4%	2.8%	3.5%	3.1%	1.1%
Delinquent: Never Modified Post NPL Sale	34.6%	31.7%	34.0%	40.9%	38.9%	39.9%	38.0%	46.7%
Other Outcomes	6.6%	6.1%	6.6%	0.3%	0.2%	0.0%	1.1%	1.1%
Whole Loan Sales	4.6%	4.1%	4.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	1.8%	1.8%	2.0%	0.3%	0.0%	0.0%	0.8%	0.0%
Charge-Off	0.2%	0.2%	0.4%	0.0%	0.2%	0.0%	0.3%	1.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Table 12: Pool Characteristics and Outcomes as of 6/30/2018

	FNMA 2017- NPL2-1	FNMA 2017- NPL2-2	FNMA 2017- NPL2-3	FNMA 2017- NPL2-CIP1	FNMA 2017- NPL2-CIP2	FNMA 2017- NPL3-1	FNMA 2017- NPL3-2	FNMA 2017- NPL3-3
Buyer	MTGLQ Investors, L.P.	Igloo Series III Trust	Rushmore Loan Management Services LLC	Matawin Ventures XX, LLC	Community Development Fund IV, LLC	MTGLQ Investors, L.P.	Pretium Mortgage Credit Partners I Loan Acquisition, LP	LSF9 Mortgage Holdings, LLC
Characteristics								
Months Since Transfer	9	9	9	9	9	5	5	5
Loan Count at Settlement	560	600	1,493	48	35	1,855	1,949	2,022
Average Years Delinquency	2.7	2.2	2.4	4.0	2.6	2.2	2.0	2.0
Average Loan-to-Value	77%	73%	82%	54%	92%	94%	63%	88%
% Verified Borrower Occupancy	76%	23%	72%	81%	66%	72%	75%	53%
% Previously Modified	53%	52%	47%	38%	69%	61%	53%	58%
% In Foreclosure Proceedings	43%	18%	70%	79%	57%	47%	43%	46%
Geography								
FL	8%	10%	12%	0%	0%	14%	17%	13%
NJ	9%	14%	14%	0%	91%	10%	8%	8%
NY	10%	6%	14%	100%	9%	10%	6%	8%
CA	6%	6%	2%	0%	0%	5%	5%	4%
% All Other States	67%	64%	57%	0%	0%	61%	63%	66%
% Judicial Foreclosure States	58%	56%	79%	100%	100%	69%	61%	67%
Outcomes								
Resolved	42.9%	24.3%	57.0%	25.0%	42.9%	33.8%	29.2%	28.8%
Foreclosure Avoided	27.5%	15.0%	26.5%	22.9%	20.0%	19.9%	16.3%	15.6%
Self Cure*	7.3%	2.0%	7.8%	10.4%	2.9%	8.1%	7.6%	6.2%
Paid in Full	7.0%	6.2%	10.2%	8.3%	8.6%	3.5%	4.6%	2.7%
Active Permanent Modification	7.7%	4.8%	4.7%	2.1%	5.7%	5.5%	3.4%	4.9%
Short Sale	4.3%	1.5%	2.7%	2.1%	2.9%	1.5%	0.6%	0.2%
Deed-in-lieu	0.7%	0.2%	0.9%	0.0%	0.0%	1.3%	0.1%	1.5%
Short Cash Pay-Off	0.5%	0.3%	0.1%	0.0%	0.0%	0.1%	0.1%	0.0%
Foreclosure	15.4%	9.3%	30.5%	2.1%	22.9%	13.9%	12.9%	13.2%
Not Resolved	54.6%	75.3%	41.6%	43.8%	57.1%	65.9%	70.6%	70.7%
In Trial Modification	4.3%	4.8%	2.1%	0.0%	0.0%	3.7%	4.3%	4.3%
Delinquent: Modified Post NPL Sale	4.5%	2.3%	2.8%	2.1%	0.0%	0.8%	2.2%	1.5%
Delinquent: Never Modified Post NPL Sale	45.9%	68.2%	36.7%	41.7%	57.1%	61.5%	64.2%	64.9%
Other Outcomes	2.5%	0.3%	1.4%	31.3%	0.0%	0.3%	0.2%	0.5%
Whole Loan Sales	0.0%	0.0%	0.0%	31.3%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.3%	0.6%	0.0%	0.0%	0.1%	0.2%	0.4%
Charge-Off	2.5%	0.0%	0.8%	0.0%	0.0%	0.2%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Includes 51 non-delinquent loans included in the Fannie Mae pilot sale.

The performance of the loans sold in the NPL sale will vary due to, among other factors: mark-to-market loan-to-value ratio, geographic location, occupancy status, and the length of delinquency.

Glossary

Term	Definition
Arrearages	Past due amounts on delinquent loans. Arrearages include property taxes, interest, homeowners insurance, and any fees paid by the servicer to protect the lienholder's lien.
Charge Off	Cessation of collection efforts on a mortgage when the debt is deemed to be uncollectable. A charge off does not cancel the note or release the lien on the property.
Community Impact Pool Offering (CIP)	Smaller, geographically-concentrated, high occupancy pools marketed by Fannie Mae to encourage participation by small investors including nonprofits and minority and women-owned business (MWOB) buyers. Buyers have two extra weeks compared to buyers of national pools to secure funds to participate in the auctions.
Deed-in-lieu	The borrower voluntarily transfers the ownership of the property to the lien-holder to avoid a foreclosure proceeding.
Extended Timeline Pool Offering® (EXPO®)	Smaller, geographically concentrated pools marketed by Freddie Mac to encourage participation by small investors including nonprofits and MWOBs. Buyers have two extra weeks compared to buyers of national pools to secure funds to participate in the auctions.
Foreclosure	A legal procedure in which a lienholder takes possession of a mortgaged property as a result of the borrower not making contractual payments.
Held for Rental	Property owned and held for rental by a lienholder after completion of a foreclosure or deed-in-lieu.
Judicial States	States where judicial action is required to complete a foreclosure.
Loan to Value	The ratio of the loan amount of the first mortgage to the property value based on the Broker's Price Opinion (BPO). A BPO is a property value estimate provided by a third party such as a sales agent. A BPO is based on an external review only and does not reflect the condition of the interior of a property. The BPO LTV does not include capitalized arrearages.
National Pool Offering (NAT)	Large, typically geographically diverse pools offered by Fannie Mae.
Non-Performing Loan (NPL)	For purposes of the Enterprises' Non-Performing Loan sales, Non-Performing Loans are defined as loans that have been delinquent for more than one year.
NPL Sales Requirements	Program requirements established by the Federal Housing Finance Agency for the Enterprises' NPL sales.
Paid in Full	Borrower pays the entire amount due, thereby satisfying the lien.
Permanent Modification	The terms of a mortgage loan are changed in order to change the borrower's payment.
Real Estate Owned (REO)	Property owned by a lien-holder after completion of a foreclosure or deed-in-lieu.
Self Cure	A delinquent borrower reinstates the loan without assistance from the lien-holder.
Settlement Date	The date on which the NPL sales transaction closes and the Buyer acquires the NPLs.
Short Cash Pay-Off	The lienholder releases the lien in exchange for a cash payment from the borrower of less than the outstanding debt.
Short Sale	A delinquent borrower sells a property for less than the outstanding debt and the lienholder agrees to release the lien.
Standard Pool Offering® (SPO®)	Large, typically geographically diverse pools offered by Freddie Mac.
Third Party Sale	A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by the lien holder.
Unpaid Principal Balance (UPB)	The loan's actual principal balance owed to the Enterprise. The unpaid principal balance does not include any arrearages.
Whole Loan Sale	The sale of loans by the initial NPL Buyer to another investor, nonprofit, etc.

