



ENTERPRISE NON-PERFORMING LOAN SALES REPORT

December 2019

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®s (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, providing 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 December 31, 2019.
 - Borrower outcomes as of December 31, 2019 on NPLs sold through June 30, 2019.
 - Borrower outcomes post-sale compared to a benchmark of similarly delinquent Enterprise NPLs that were not sold.
 - Pool level information and outcomes, including the buyers of the NPLs*.
- Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.



* 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 nonprofit 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 December 2019

- Through December 31, 2019, the Enterprises sold 126,757 NPLs with an aggregate unpaid principal balance (UPB) of \$23.8 billion. The loans included in the NPL sales had an average delinquency of 2.9 years and an average current mark-to-market LTV ratio of 91 percent, not including capitalized arrearages. Average delinquency for pools sold ranged from 1.4 to 6.2 years.
- Freddie Mac sold 40,541 loans with an aggregate UPB of \$8.1 billion, an average delinquency of 2.9 years, and an average LTV of 98 percent.
- Fannie Mae sold 86,216 loans with an aggregate UPB of \$15.8 billion, an average delinquency of 3.0 years, and an average LTV of 89 percent.
- New Jersey, New York, and Florida accounted for 44 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 December 31, 2019, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 74 percent.

Highlights: Borrower Outcomes*

- The borrower outcomes provided in this report are as of December 31, 2019, based on the 114,745** NPLs that settled by June 30, 2019. As of December 31, 2019, 77 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 (38.3 percent foreclosure avoided versus 15.9 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 (76.9 percent foreclosure versus 34.4 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.
- Fifteen percent of permanent modifications of NPLs incorporated arrearage and/or principal forgiveness. The average forgiveness earned for these loans to date was \$54,807 (with the potential for borrowers to earn an average forgiveness of \$76,841). The average UPB of NPLs sold was \$188,151.



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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.

Through December 31, 2019, the Enterprises sold 126,757 loans with an aggregate UPB of \$23.8 billion, an average delinquency of 2.9 years, and an average loan-to-value of 91 percent.

Combined Non Performing Loan Sales Activity To Date

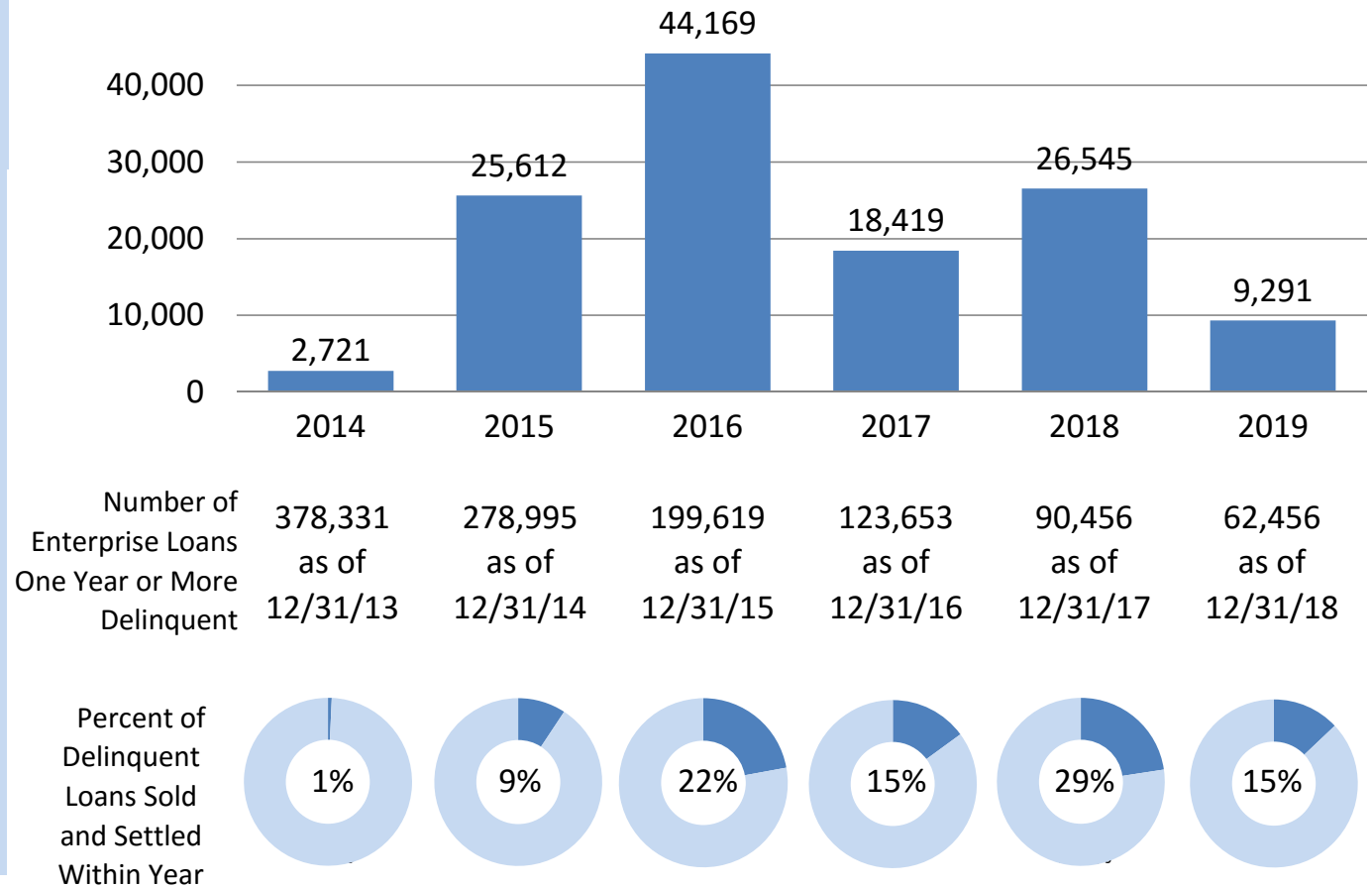
Loan Count at Settlement **126,757 loans**

Unpaid Principal Balance at Settlement **\$23.8 billion**

Average Delinquency **2.9 years**

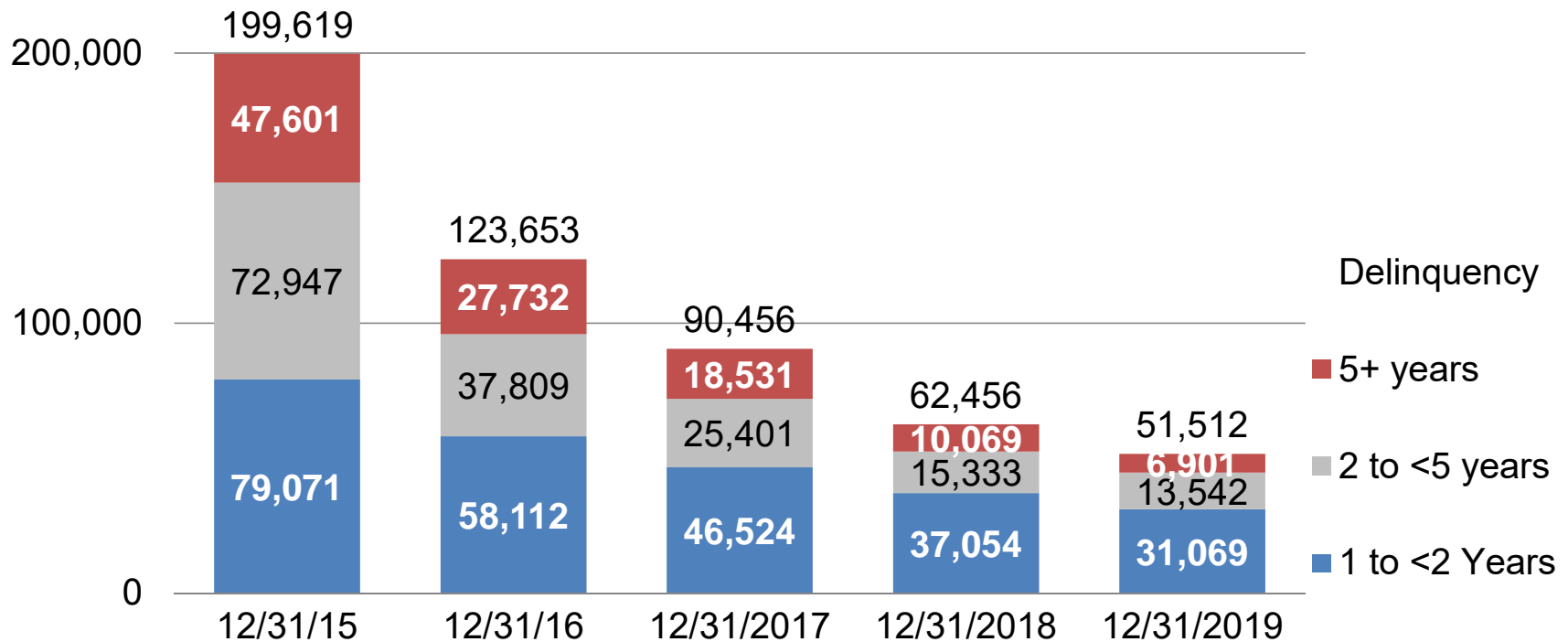
Average Loan-to-Value Ratio **91 percent**

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



From December 31, 2015, to December 31, 2019, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 74 percent.

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



As of December 31, 2019, Freddie Mac had sold 40,541 loans through 52 national, geographically-diversified pools and 8 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$8.1 billion, an average delinquency of 2.9 years, and an average loan-to-value of 98 percent.

| Freddie Mac | | Average | | | | | |
|------------------|------------|-------------|----------------------|---------------------|------------------------|------------------------|------|
| Sale Name | Pool Type* | Settle Date | Loan Count at Settle | UPB (\$M) at Settle | Delin- quency 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% |
| | 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% |

| Freddie Mac (continued) | | Average | | | | | |
|--------------------------|------------|-------------|----------------------|---------------------|------------------------|------------------------|------|
| Sale Name | Pool Type* | Settle Date | Loan Count at Settle | UPB (\$M) at Settle | Delin- quency in Years | Average Loan-to- Value | |
| SPO 2016#1** | 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% |
| SPO 2018#2** | 1 | SPO | 12/13/18 | 494 | 88.5 | 1.6 | 66% |
| | 2 | SPO | 12/6/18 | 1,446 | 240.4 | 2.2 | 67% |
| | 3 | SPO | 12/13/18 | 624 | 131.3 | 2.2 | 123% |
| SPO 2019#1 | 1 | SPO | 07/25/19 | 383 | 70.2 | 1.6 | 78% |
| | 2 | SPO | 07/18/19 | 600 | 92.4 | 1.9 | 66% |
| | 3 | SPO | 07/18/19 | 287 | 62.1 | 2.3 | 120% |
| EXPO 2019#1 | 1 | EXPO | 07/25/19 | 86 | 16.1 | 2.4 | 64% |
| Total Freddie Mac | | | 40,541 | \$ 8,060 | 2.9 | 98% | |

* 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 December 31, 2019, Fannie Mae had sold 86,216 loans through 64 national, typically geographically-diversified pools and 15 smaller, typically geographically-concentrated NPL pools, with an aggregate UPB of \$15.8 billion, an average delinquency of 3.0 years, and an average loan-to-value of 89 percent.

Fannie Mae

| Sale Name | Pool | Pool Type* | Settle Date | Loan | | Average Delinquency in Years | Average Loan-to-Value |
|------------------------|------|------------|-------------|-----------------|---------------------|------------------------------|-----------------------|
| | | | | Count at Settle | UPB (\$M) at Settle | | |
| 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% |
| | 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% |

Fannie Mae (continued)

| Sale Name | Pool | Pool Type* | Settle Date | Loan | | Average Delinquency in Years | Average Loan-to-Value |
|----------------------------|------|------------|-------------|-----------------|---------------------|------------------------------|-----------------------|
| | | | | Count at Settle | UPB (\$M) at Settle | | |
| 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% |
| FNMA 2018-NPL2** | 1 | NAT | 7/25/18 | 2,215 | 338.1 | 2.0 | 72% |
| | 2 | NAT | 7/25/18 | 2,425 | 373.3 | 2.9 | 59% |
| | 3 | NAT | 7/25/18 | 1,074 | 164.2 | 2.8 | 58% |
| | 4 | NAT | 7/25/18 | 2,300 | 491.0 | 3.0 | 121% |
| FNMA 2018-NPL2-CIP** | 1 | CIP | 8/24/18 | 538 | 106.8 | 2.4 | 87% |
| FNMA 2018-NPL3** | 1 | NAT | 11/21/18 | 1,828 | 310.8 | 1.6 | 75% |
| | 2 | NAT | 11/21/18 | 3,632 | 589.9 | 2.3 | 57% |
| | 3 | NAT | 11/21/18 | 1,708 | 389.8 | 2.1 | 119% |
| | 4 | NAT | 11/21/18 | 913 | 175.4 | 2.4 | 102% |
| | 5 | NAT | 11/21/18 | 150 | 35.9 | 6.0 | 76% |
| FNMA 2018-NPL3-CIP** | 1 | CIP | 12/18/18 | 58 | 20.5 | 5.3 | 59% |
| FNMA 2019-NPL1 | 1A | NAT | 7/23/19 | 405 | 68.7 | 1.5 | 84% |
| | 1B | NAT | 7/23/19 | 431 | 75.2 | 1.6 | 67% |
| | 2A | NAT | 7/23/19 | 393 | 71.3 | 2.2 | 106% |
| | 2B | NAT | 7/23/19 | 174 | 37.1 | 2.1 | 95% |
| | 3 | NAT | 7/23/19 | 1,235 | 219.8 | 1.8 | 83% |
| FNMA 2019-NPL1-CIP | 4 | NAT | 7/23/19 | 866 | 158.2 | 1.8 | 68% |
| | 1 | CIP | 8/22/19 | 59 | 14.1 | 1.7 | 82% |
| | 1 | NAT | 11/20/19 | 978 | 177.3 | 1.8 | 75% |
| | 2 | NAT | 11/20/19 | 445 | 82.6 | 2.2 | 100% |
| FNMA 2019-NPL2-1 | 3 | NAT | 11/20/19 | 2,052 | 343.3 | 2.4 | 58% |
| | 4 | NAT | 11/20/19 | 826 | 186.0 | 2.0 | 121% |
| | 5 | NAT | 12/17/19 | 71 | 16.2 | 2.7 | 78% |
| Total Fannie Mae*** | | | | 86,216 | \$15,789 | 3.0 | 89% |



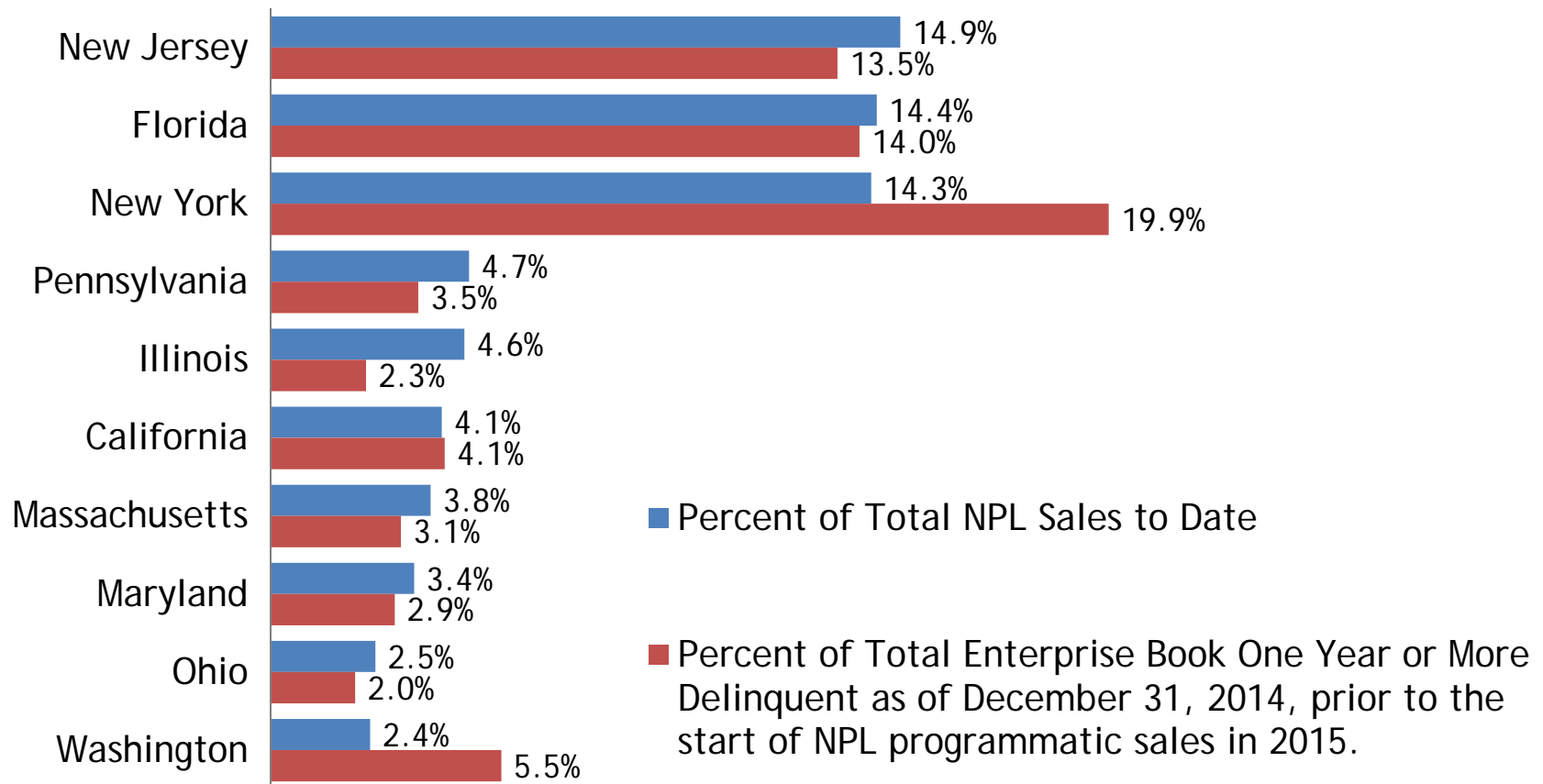
* Pool Type NAT: Fannie Mae National Pool, CIP: Fannie Mae Community Impact Pool.

** 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

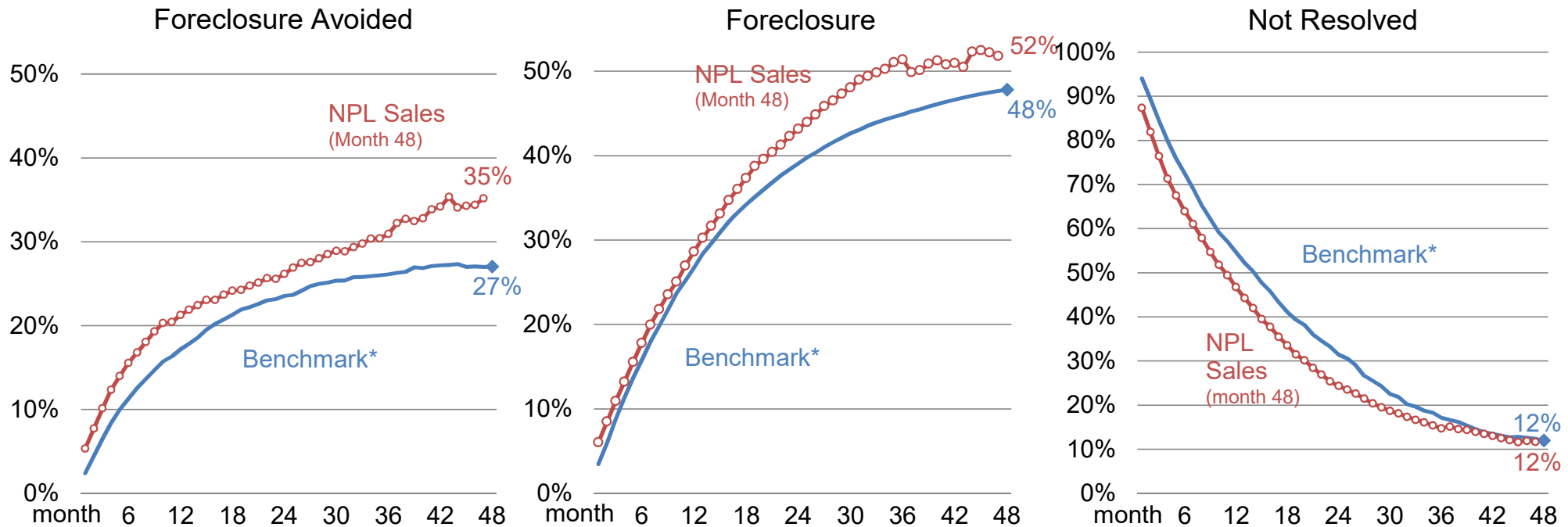
New Jersey, New York, and Florida accounted for 44 percent of NPLs sold as of December 31, 2019. These three states accounted for 47 percent of the Enterprises' loans that were one year or more delinquent as of December 31, 2014. The distribution of NPL sales by state closely mirrors the distribution 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 114,745 NPLs sold and settled by June 30, 2019, and reported through December 31, 2019. Compared to a benchmark of similarly delinquent Enterprise NPLs that were not sold, foreclosures avoided for sold NPLs were higher than the benchmark.



Weighted Average Loan Characteristics

| | Loan to Value | Delinquency (years) |
|-----------|---------------|---------------------|
| Benchmark | 93.9% | 2.9 |
| NPL Sales | 91.8% | 3.0 |

* 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).

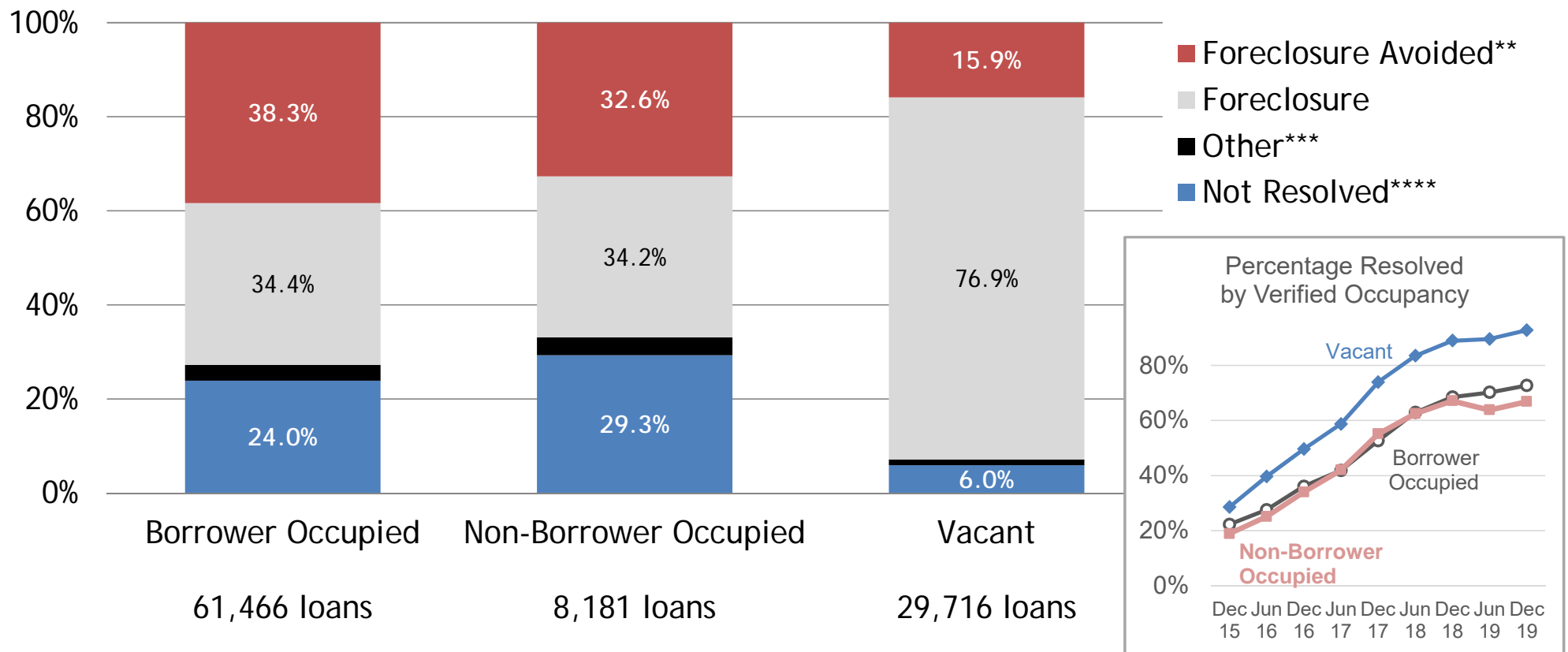
For information on the number of loans contributing to each month's outcome, see page 27.

Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.



NPLs on homes occupied by the borrower had the highest rate of foreclosure avoidance outcomes (38.3 percent foreclosure avoided versus 15.9 percent for vacant properties). NPLs on vacant homes had a much higher rate of foreclosure (76.9 percent foreclosure versus 34.4 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.

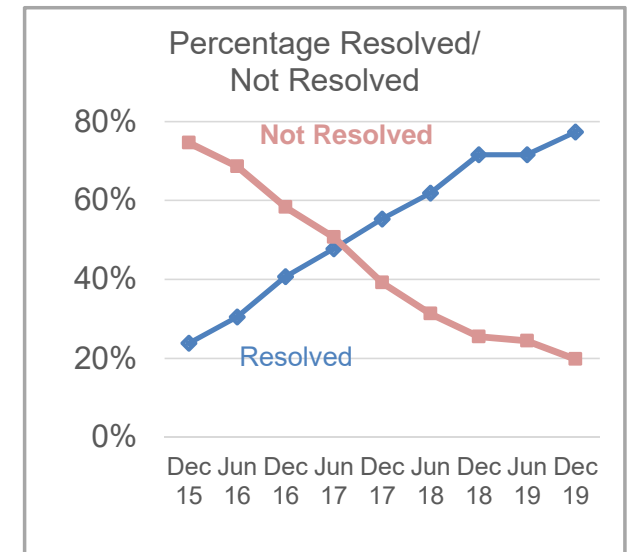
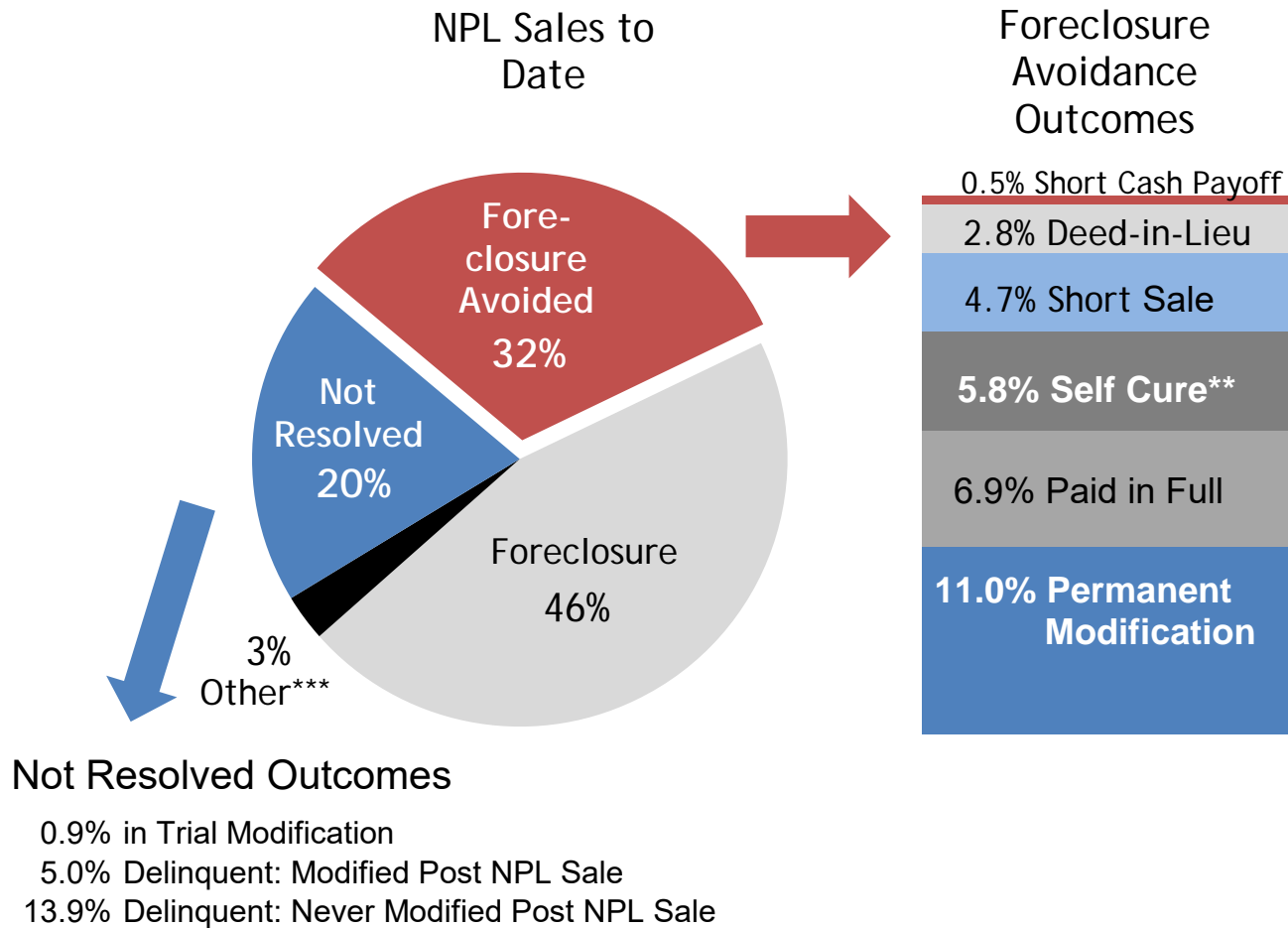
Loan Outcomes by Verified Occupancy Status*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** 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, 2019, 78 percent of NPLs sold with reportable outcomes (through June 2019) had been resolved. Thirty two percent of NPLs were resolved without foreclosure, and 46 percent were resolved through foreclosure.

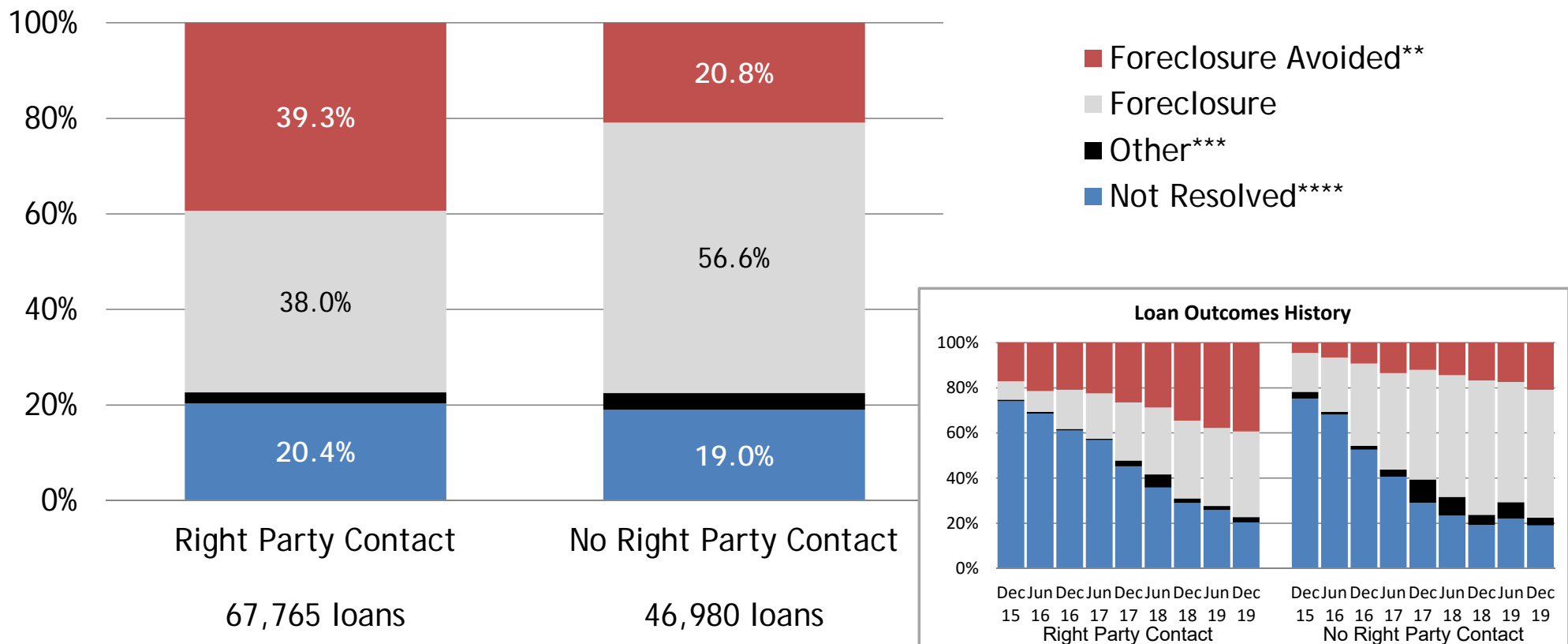
Loan Outcomes*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** 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 (39.3 percent versus 20.9 percent with no right party contact). In contrast, when a servicer was unable to establish contact, NPLs had a higher rate of foreclosure (56.6 percent versus 38.0 percent with right party contact). NPL resolution has increased since the beginning of the program for both categories.

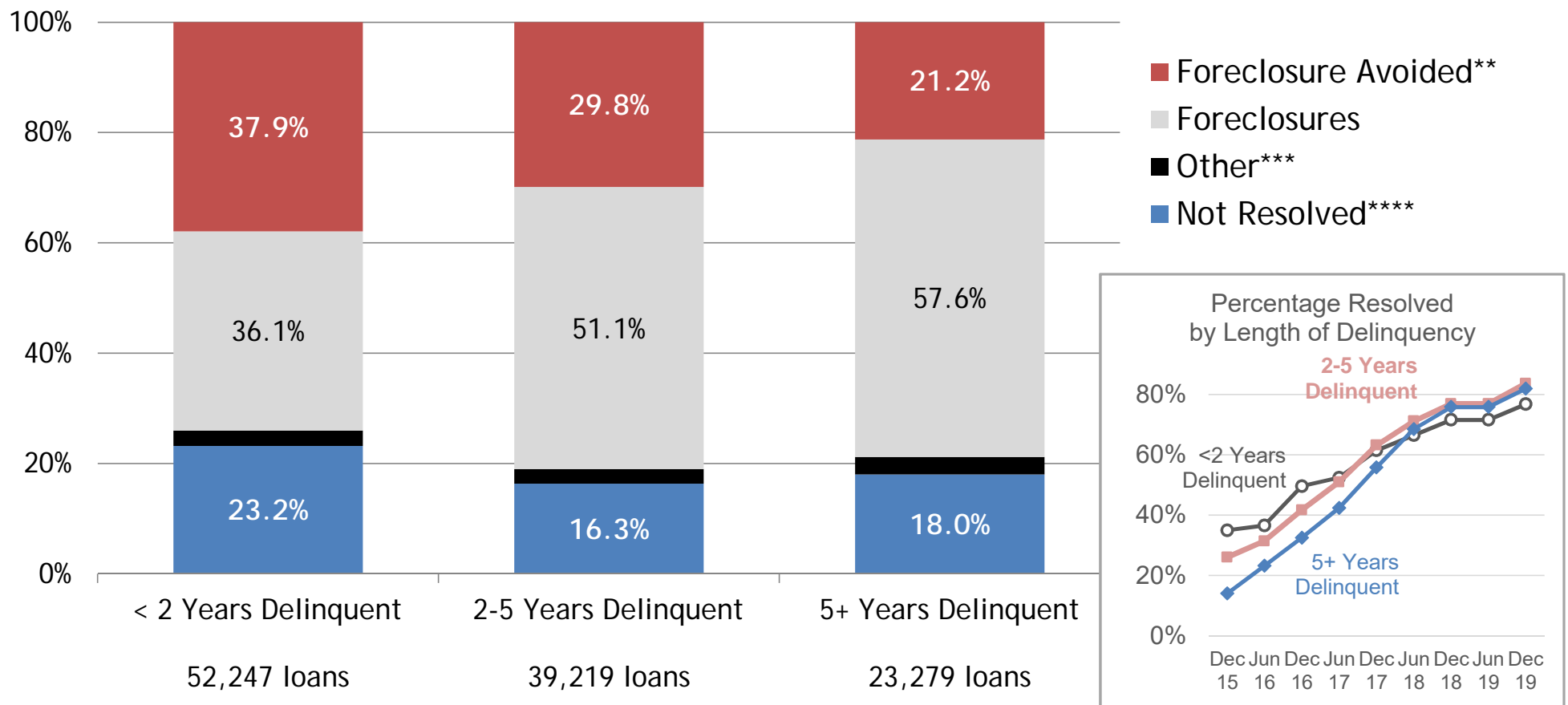
Loan Outcomes by Right Party Contact*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** 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 (37.9 percent versus 29.8 percent for 2-5 years delinquent and 21.2 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*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** See page 21 for more information.

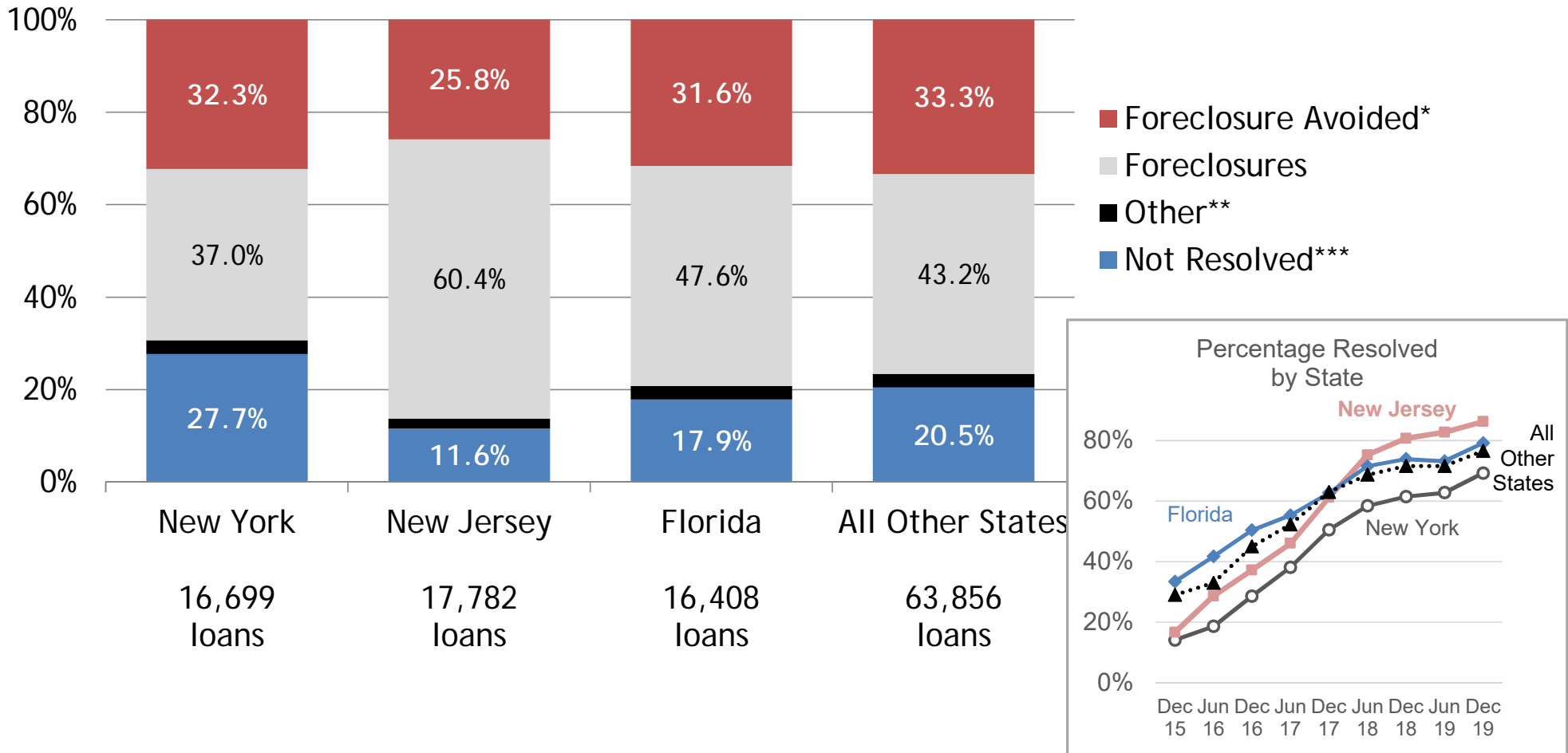
*** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

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



Of the top three states accounting for the greatest number of NPLs sold, New York had a higher proportion of not resolved loans compared to New Jersey and Florida.

Loan Outcomes by State*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 4,152.6 | 18,945 | 14.9% | 37,530 | 13.5% | Kentucky | 92.3 | 923 | 0.7% | 1,812 | 0.6% |
| Florida | 3,283.5 | 18,231 | 14.4% | 38,984 | 14.0% | Alabama | 100.3 | 965 | 0.8% | 1,883 | 0.7% |
| New York | 4,519.2 | 18,065 | 14.3% | 55,504 | 19.9% | Rhode Island | 166.3 | 856 | 0.7% | 1,569 | 0.6% |
| Pennsylvania | 775.2 | 5,955 | 4.7% | 9,748 | 3.5% | Missouri | 90.3 | 872 | 0.7% | 2,114 | 0.8% |
| Illinois | 1,029.8 | 5,818 | 4.6% | 6,291 | 2.3% | Delaware | 146.5 | 832 | 0.7% | 1,490 | 0.5% |
| California | 1,324.7 | 5,135 | 4.1% | 11,496 | 4.1% | Tennessee | 92.5 | 852 | 0.7% | 1,560 | 0.6% |
| Massachusetts | 1,011.8 | 4,801 | 3.8% | 8,602 | 3.1% | Oklahoma | 67.5 | 721 | 0.6% | 1,400 | 0.5% |
| Maryland | 893.3 | 4,303 | 3.4% | 8,186 | 2.9% | Minnesota | 113.9 | 682 | 0.5% | 1,437 | 0.5% |
| Ohio | 305.7 | 3,136 | 2.5% | 5,572 | 2.0% | District of Columbia | 123.9 | 579 | 0.5% | 1,186 | 0.4% |
| Washington | 586.5 | 2,981 | 2.4% | 15,259 | 5.5% | New Hampshire | 79.2 | 466 | 0.4% | 855 | 0.3% |
| Texas | 360.6 | 2,829 | 2.2% | 4,985 | 1.8% | Arkansas | 48.8 | 474 | 0.4% | 943 | 0.3% |
| Connecticut | 534.7 | 2,702 | 2.1% | 7,111 | 2.5% | Iowa | 46.7 | 458 | 0.4% | 1,122 | 0.4% |
| Georgia | 340.7 | 2,469 | 1.9% | 4,450 | 1.6% | Colorado | 75.8 | 420 | 0.3% | 1,196 | 0.4% |
| Nevada | 465.9 | 2,259 | 1.8% | 5,665 | 2.0% | Mississippi | 46.1 | 429 | 0.3% | 768 | 0.3% |
| Oregon | 403.9 | 2,212 | 1.7% | 5,693 | 2.0% | Kansas | 42.9 | 404 | 0.3% | 796 | 0.3% |
| North Carolina | 260.0 | 1,978 | 1.6% | 3,918 | 1.4% | Utah | 70.5 | 362 | 0.3% | 721 | 0.3% |
| Indiana | 166.6 | 1,790 | 1.4% | 2,354 | 0.8% | Vermont | 55.5 | 372 | 0.3% | 664 | 0.2% |
| Wisconsin | 205.8 | 1,566 | 1.2% | 1,883 | 0.7% | Idaho | 38.4 | 278 | 0.2% | 666 | 0.2% |
| Virginia | 274.8 | 1,507 | 1.2% | 2,228 | 0.8% | West Virginia | 21.1 | 201 | 0.2% | 244 | 0.1% |
| South Carolina | 184.6 | 1,445 | 1.1% | 2,584 | 0.9% | Nebraska | 16.4 | 158 | 0.1% | 340 | 0.1% |
| Maine | 192.8 | 1,307 | 1.0% | 3,746 | 1.3% | Montana | 22.8 | 133 | 0.1% | 379 | 0.1% |
| Hawaii | 371.8 | 1,185 | 0.9% | 2,033 | 0.7% | South Dakota | 5.9 | 51 | 0.0% | 47 | 0.0% |
| Michigan | 134.2 | 1,224 | 1.0% | 2,577 | 0.9% | North Dakota | 4.3 | 49 | 0.0% | 93 | 0.0% |
| Louisiana | 140.9 | 1,193 | 0.9% | 1,531 | 0.5% | Wyoming | 6.5 | 42 | 0.0% | 2,191 | 0.8% |
| New Mexico | 174.8 | 1,125 | 0.9% | 3,746 | 1.3% | Alaska | 9.3 | 45 | 0.0% | 136 | 0.0% |
| Arizona | 167.0 | 941 | 0.7% | 1,632 | 0.6% | Guam, PR, VI | 4.5 | 31 | 0.0% | 75 | 0.0% |
| Total | | | | | | Total | | | | | |
| | | | | | | 23,849 126,757 278,995 | | | | | |



Table 2: NPL Buyers

| NPL Buyer / Affiliate (if applicable) | Number of Pools Bought | Loan Count at Settlement Date | UPB (\$M) at Settlement Date | Loan Count Percent of Total |
|---|------------------------|-------------------------------|------------------------------|-----------------------------|
| Goldman Sachs / MTGLQ Investors LP | 21 | 21,633 | 3,983.0 | 17.1% |
| Lone Star <i>LSF9 Mortgage Holdings, LLC: 18 pools, 18,314 loans, 3,540.8 UPB, 14.4% of total</i> <i>LSRMF Mortgage Holdings II, LLC: 1 pool, 2,052 loans, 3.43.3 UPB, 1.6% of total</i> <i>LSF10 Mortgage Holdings, LLC: 1 pool, 1,446 loans, 240.4 UPB, 1.1% of total</i> | 20 | 21,812 | 4,124.5 | 17.2% |
| Pretium Mortgage Credit Partners I Loan Acquisition, LP | 15 | 12,998 | 2,372.0 | 10.3% |
| Rushmore Loan Management Services, LLC <i>Rushmore Loan Management Services, LLC: 6 pools, 5,515 loans, 1,107.1 UPB, 4.3% of total</i> <i>Elkhorn Depositor LLC: 5 pools, 5,849 loans, 1059.4 UPB, 4.6% of total</i> | 11 | 11,364 | 2,166.5 | 9.0% |
| LSF9 Mortgage Holdings, LLC; MTGLQ Investors, L.P.; Pretium Mortgage Credit Partners I Loan Acquisition, LP | 5 | 10,667 | 1,827.9 | 8.4% |
| MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP | 4 | 7,046 | 1,348.9 | 5.6% |
| Neuberger Berman / PRMF Acquisition LLC | 5 | 6,594 | 1,246.9 | 5.2% |
| Balbec Capital <i>Igloo Series II Trust: 1 pool, 1,372 loans, 232.6 UPB, 1.1% of total</i> <i>Igloo Series III Trust: 1 pool, 600 loans, 104.2 UPB, 0.5% of total</i> <i>Igloo Series IV Trust: 3 pools, 1,814 loans, 321.3 UPB, 1.4% of total</i> <i>Bungalow Series III Trust: 1 pool, 1,004 loans, 169.0 UPB, 0.8% of total</i> <i>Insolve Global Credit Fund III, L.P.: 1 pool, 494 loans, 88.5 UPB, 0.4% of total</i> <i>Insolve Global Credit Fund IV, L.P.: 1 pool, 383 loans, 70.2 UPB, 0.3% of total</i> | 8 | 5,667 | 985.8 | 4.5% |
| Angelo Gordon Partners / GCAT Management Services 2015-13 LLC | 3 | 4,704 | 869.9 | 3.7% |
| LSF9 Mortgage Holdings, LLC and MTGLQ Investors, L.P. (Freddie Mac NPL Pilot*) | 2 | 4,515 | 829.2 | 3.6% |
| Canyon Partners / Carlsbad Funding Mortgage Loan Acquisition, LP | 2 | 2,721 | 596.0 | 2.1% |
| Fortress / New Residential Investment Corp. | 1 | 2,308 | 478.6 | 1.8% |
| Fortress / New Residential Investment Corp. | 2 | 2,118 | 449.6 | 1.7% |
| Carrington Capital / Upland Mortgage Acquisition Company II, LLC | 3 | 1,936 | 449.3 | 1.5% |
| VRMTG ACQ, LLC | 7 | 1,757 | 346.4 | 1.4% |
| MTGLQ Investors, L.P. and New Residential Investment Corp. | 1 | 1,406 | 253.2 | 1.1% |
| Community Loan Fund of New Jersey, Inc <i>Community Loan Fund of New Jersey, Inc: 5 pools, 353 loans, 75.9 UPB, 0.3% of total</i> <i>New Jersey Community Capital: 6 pools, 818 loans, 150.0 UPB, 0.7% of total</i> | 11 | 1,171 | 225.9 | 0.9% |
| Athene Asset Management / BlueWater Investment Holdings LLC | 1 | 1,113 | 174.2 | 0.9% |
| One William Street Capital / SW Sponsor, LLC <i>OSAT Sponsor II, LLC: 1 pool, 438 loans, 101.1 UPB, 0.4% of total</i> <i>SW Sponsor, LLC: 1 pool, 606 loans, 151.5 UPB, 0.5% of total</i> | 2 | 1,044 | 252.6 | 0.8% |
| Bayview Loan Acquisition, LLC | 2 | 953 | 202.5 | 0.8% |
| 21st Mortgage Corporation | 1 | 794 | 176.2 | 0.6% |
| 1900 Capital Fund II, LLC | 1 | 624 | 131.3 | 0.5% |
| MFA Financial, Inc. <i>MFRA Trust 2015-1: 2 pools, 567 loans, 108.5 UPB, 0.4% of total</i> <i>MFA Financial, Inc.: 1 pool, 526 loans, 89.8 UPB, 0.4% of total</i> | 3 | 1,093 | 198.2 | 0.9% |
| Nomura Corporate Funding Americas, LLC | 1 | 272 | 62.1 | 0.2% |
| Tourmalet Advisors <i>Matawin Ventures XX, LLC: 1 pool, 48 loans, 13.4 UPB, 0.04% of total</i> <i>Matawin Ventures XXVIII, LLC: 1 pool, 86 loans, 16.1 UPB, 0.1% of total</i> <i>Matawin Ventures Trust Series 2019-4: 1 pool, 71 loans, 16.2 UPB, 0.1% of total</i> | 3 | 205 | 45.7 | 0.2% |
| HMC / Corona Asset Management <i>Corona Asset Management XII, LLC: 1 pool, 119 loans, 23.6 UPB, 0.1% of total</i> <i>Corona Asset Management XVIII, LLC: 1 pool, 50 loans, 11.7 UPB, 0.04% of total</i> <i>Community Development Fund IV, LLC: 1 pool, 35 loans, 8.0 UPB, 0.03% of total</i> | 3 | 204 | 43.3 | 0.2% |
| Preserving City Neighborhoods Housing Development Fund Cooperation | 1 | 38 | 9.9 | 0.0% |
| Total | 139 | 126,757 | 23,849.7 | 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 | 88,774 | 44,688 | 5,468 | 27,570 | 11,048 | 77.4% | 72.7% | 66.8% | 92.8% | 71.8% |
| Foreclosure Avoided | 36,443 | 23,565 | 2,671 | 4,717 | 5,490 | 31.8% | 38.3% | 32.6% | 15.9% | 35.7% |
| Self Cure** | 6,667 | 4,624 | 594 | 103 | 1,346 | 5.8% | 7.5% | 7.3% | 0.3% | 8.8% |
| Paid in Full | 7,894 | 4,514 | 664 | 1,051 | 1,665 | 6.9% | 7.3% | 8.1% | 3.5% | 10.8% |
| Active Permanent Modification | 12,677 | 10,240 | 817 | 142 | 1,478 | 11.0% | 16.7% | 10.0% | 0.5% | 9.6% |
| Short Sale | 5,362 | 2,975 | 432 | 1,263 | 692 | 4.7% | 4.8% | 5.3% | 4.3% | 4.5% |
| Deed-in-lieu | 3,261 | 849 | 115 | 2,032 | 265 | 2.8% | 1.4% | 1.4% | 6.8% | 1.7% |
| Short Cash Pay-Off | 582 | 363 | 49 | 126 | 44 | 0.5% | 0.6% | 0.6% | 0.4% | 0.3% |
| Foreclosure | 52,331 | 21,123 | 2,797 | 22,853 | 5,558 | 45.6% | 34.4% | 34.2% | 76.9% | 36.1% |
| Not Resolved | 22,738 | 14,726 | 2,399 | 1,782 | 3,831 | 19.8% | 24.0% | 29.3% | 6.0% | 24.9% |
| in Trial Modification | 1,056 | 792 | 115 | 26 | 123 | 0.9% | 1.3% | 1.4% | 0.1% | 0.8% |
| Delinquent: Modified Post NPL Sale | 5,687 | 4,342 | 262 | 83 | 1,000 | 5.0% | 7.1% | 3.2% | 0.3% | 6.5% |
| Delinquent: Never Modified Post NPL Sale | 15,995 | 9,592 | 2,022 | 1,673 | 2,708 | 13.9% | 15.6% | 24.7% | 5.6% | 17.6% |
| Other | 3,233 | 2,052 | 314 | 364 | 503 | 2.8% | 3.3% | 3.8% | 1.2% | 3.3% |
| Whole Loan Sales | 1,806 | 1,444 | 150 | 54 | 158 | 1.6% | 2.3% | 1.8% | 0.2% | 1.0% |
| Repurchase by Enterprise | 880 | 303 | 76 | 195 | 306 | 0.8% | 0.5% | 0.9% | 0.7% | 2.0% |
| Charge-off | 547 | 305 | 88 | 115 | 39 | 0.5% | 0.5% | 1.1% | 0.4% | 0.3% |
| Total | 114,745 | 61,466 | 8,181 | 29,716 | 15,382 | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 88,774 | 77.4% | 100.0% |
| Foreclosure Avoided | 36,443 | 31.8% | 41.1% |
| Self Cure** | 6,667 | 5.8% | 7.5% |
| Paid in Full | 7,894 | 6.9% | 8.9% |
| Active Permanent Modification | 12,677 | 11.0% | 14.3% |
| Short Sale | 5,362 | 4.7% | 6.0% |
| Deed-in-lieu | 3,261 | 2.8% | 3.7% |
| Short Cash Pay-Off | 582 | 0.5% | 0.7% |
| Foreclosure | 52,331 | 45.6% | 58.9% |
| Not Resolved | 22,738 | 19.8% | |
| in Trial Modification | 1,056 | 0.9% | |
| Delinquent: Modified Post NPL Sale | 5,687 | 5.0% | |
| Delinquent: Never Modified Post NPL Sale | 15,995 | 13.9% | |
| Other | 3,233 | 2.8% | |
| Whole Loan Sales | 1,806 | 1.6% | |
| Repurchase by Enterprise | 880 | 0.8% | |
| Charge-off | 547 | 0.5% | |
| Total | 114,745 | 100.0% | |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 52,375 | 36,399 | 88,774 | 77.3% | 77.5% | 77.4% |
| Foreclosure Avoided | 26,648 | 9,795 | 36,443 | 39.3% | 20.8% | 31.8% |
| Self Cure** | 4,787 | 1,880 | 6,667 | 7.1% | 4.0% | 5.8% |
| Paid in Full | 4,971 | 2,923 | 7,894 | 7.3% | 6.2% | 6.9% |
| Active Permanent Modification | 9,783 | 2,894 | 12,677 | 14.4% | 6.2% | 11.0% |
| Short Sale | 4,035 | 1,327 | 5,362 | 6.0% | 2.8% | 4.7% |
| Deed-in-lieu | 2,672 | 589 | 3,261 | 3.9% | 1.3% | 2.8% |
| Short Cash Pay-Off | 400 | 182 | 582 | 0.6% | 0.4% | 0.5% |
| Foreclosure | 25,727 | 26,604 | 52,331 | 38.0% | 56.6% | 45.6% |
| Not Resolved | 13,793 | 8,945 | 22,738 | 20.4% | 19.0% | 19.8% |
| in Trial Modification | 800 | 256 | 1,056 | 1.2% | 0.5% | 0.9% |
| Delinquent: Modified Post NPL Sale | 3,633 | 2,054 | 5,687 | 5.4% | 4.4% | 5.0% |
| Delinquent: Never Modified Post NPL Sale | 9,360 | 6,635 | 15,995 | 13.8% | 14.1% | 13.9% |
| Other | 1,597 | 1,636 | 3,233 | 2.4% | 3.5% | 2.8% |
| Whole Loan Sales | 1,033 | 773 | 1,806 | 1.5% | 1.6% | 1.6% |
| Repurchase by Enterprise | 257 | 623 | 880 | 0.4% | 1.3% | 0.8% |
| Charge-off | 307 | 240 | 547 | 0.5% | 0.5% | 0.5% |
| Total | 67,765 | 46,980 | 114,745 | 100% | 100% | 100% |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | Years | Years | Years | Years | Years |
| | | Delinquent | Delinquent | Delinquent | Delinquent | Delinquent | Delinquent |
| Resolved | 88,774 | 38,671 | 15,977 | 9,138 | 6,644 | 6,947 | 11,397 |
| Foreclosure Avoided | 36,443 | 19,801 | 6,285 | 3,216 | 2,199 | 2,061 | 2,881 |
| Self Cure** | 6,667 | 5,008 | 837 | 312 | 167 | 147 | 196 |
| Paid in Full | 7,894 | 4,531 | 1,583 | 714 | 356 | 319 | 391 |
| Active Permanent Modification | 12,677 | 6,771 | 2,261 | 1,138 | 813 | 768 | 926 |
| Short Sale | 5,362 | 1,917 | 899 | 632 | 544 | 531 | 839 |
| Deed-in-lieu | 3,261 | 1,354 | 616 | 366 | 278 | 241 | 406 |
| Short Cash Pay-Off | 582 | 220 | 89 | 54 | 41 | 55 | 123 |
| Foreclosure | 52,331 | 18,870 | 9,692 | 5,922 | 4,445 | 4,886 | 8,516 |
| Not Resolved | 22,738 | 12,125 | 3,605 | 1,684 | 1,123 | 1,270 | 2,931 |
| in Trial Modification | 1,056 | 613 | 168 | 80 | 51 | 57 | 87 |
| Delinquent: Modified Post NPL Sale | 5,687 | 3,341 | 997 | 451 | 304 | 250 | 344 |
| Delinquent: Never Modified Post NPL Sale | 15,995 | 8,171 | 2,440 | 1,153 | 768 | 963 | 2,500 |
| Other | 3,233 | 1,451 | 550 | 304 | 194 | 222 | 512 |
| Whole Loan Sales | 1,806 | 1,023 | 328 | 125 | 73 | 76 | 181 |
| Repurchase by Enterprise | 880 | 205 | 122 | 107 | 78 | 101 | 267 |
| Charge-off | 547 | 223 | 100 | 72 | 43 | 45 | 64 |
| Total | 114,745 | 52,247 | 20,132 | 11,126 | 7,961 | 8,439 | 14,840 |

| Category | Percent of loans | Percentage | Percentage | Percentage | Percentage | Percentage | Percentage |
|--|------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------------|
| | | of < 2 Years Delinquent | of 2-3 Years Delinquent | of 3-4 Years Delinquent | of 4-5 Years Delinquent | of 5-6 Years Delinquent | of 6+ Years Delinquent |
| Resolved | 77.4% | 74.0% | 79.4% | 82.1% | 83.5% | 82.3% | 76.8% |
| Foreclosure Avoided | 31.8% | 37.9% | 31.2% | 28.9% | 27.6% | 24.4% | 19.4% |
| Self Cure** | 5.8% | 9.6% | 4.2% | 2.8% | 2.1% | 1.7% | 1.3% |
| Paid in Full | 6.9% | 8.7% | 7.9% | 6.4% | 4.5% | 3.8% | 2.6% |
| Active Permanent Modification | 11.0% | 13.0% | 11.2% | 10.2% | 10.2% | 9.1% | 6.2% |
| Short Sale | 4.7% | 3.7% | 4.5% | 5.7% | 6.8% | 6.3% | 5.7% |
| Deed-in-lieu | 2.8% | 2.6% | 3.1% | 3.3% | 3.5% | 2.9% | 2.7% |
| Short Cash Pay-Off | 0.5% | 0.4% | 0.4% | 0.5% | 0.5% | 0.7% | 0.8% |
| Foreclosure | 45.6% | 36.1% | 48.1% | 53.2% | 55.8% | 57.9% | 57.4% |
| Not Resolved | 19.8% | 23.2% | 17.9% | 15.1% | 14.1% | 15.0% | 19.8% |
| in Trial Modification | 0.9% | 1.2% | 0.8% | 0.7% | 0.6% | 0.7% | 0.6% |
| Delinquent: Modified Post NPL Sale | 5.0% | 6.4% | 5.0% | 4.1% | 3.8% | 3.0% | 2.3% |
| Delinquent: Never Modified Post NPL Sale | 13.9% | 15.6% | 12.1% | 10.4% | 9.6% | 11.4% | 16.8% |
| Other | 2.8% | 2.8% | 2.7% | 2.7% | 2.4% | 2.6% | 3.5% |
| Whole Loan Sales | 1.6% | 2.0% | 1.6% | 1.1% | 0.9% | 0.9% | 1.2% |
| Repurchase by Enterprise | 0.8% | 0.4% | 0.6% | 1.0% | 1.0% | 1.2% | 1.8% |
| Charge-off | 0.5% | 0.4% | 0.5% | 0.6% | 0.5% | 0.5% | 0.4% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 88,774 | 12,988 | 15,335 | 11,566 | 48,885 | 77.4% | 79.2% | 86.2% | 69.3% | 76.6% |
| Foreclosure Avoided | 36,443 | 5,179 | 4,591 | 5,388 | 21,285 | 31.8% | 31.6% | 25.8% | 32.3% | 33.3% |
| Self Cure** | 6,667 | 1,040 | 535 | 647 | 4,445 | 5.8% | 6.3% | 3.0% | 3.9% | 7.0% |
| Paid in Full | 7,894 | 995 | 620 | 957 | 5,322 | 6.9% | 6.1% | 3.5% | 5.7% | 8.3% |
| Active Permanent Modification | 12,677 | 1,914 | 1,717 | 2,136 | 6,910 | 11.0% | 11.7% | 9.7% | 12.8% | 10.8% |
| Short Sale | 5,362 | 802 | 1,017 | 1,028 | 2,515 | 4.7% | 4.9% | 5.7% | 6.2% | 3.9% |
| Deed-in-lieu | 3,261 | 341 | 586 | 542 | 1,792 | 2.8% | 2.1% | 3.3% | 3.2% | 2.8% |
| Short Cash Pay-Off | 582 | 87 | 116 | 78 | 301 | 0.5% | 0.5% | 0.7% | 0.5% | 0.5% |
| Foreclosures | 52,331 | 7,809 | 10,744 | 6,178 | 27,600 | 45.6% | 47.6% | 60.4% | 37.0% | 43.2% |
| Not Resolved | 22,738 | 2,938 | 2,067 | 4,627 | 13,106 | 19.8% | 17.9% | 11.6% | 27.7% | 20.5% |
| in Trial Modification | 1,056 | 113 | 143 | 239 | 561 | 0.9% | 0.7% | 0.8% | 1.4% | 0.9% |
| Delinquent: Modified Post NPL Sale | 5,687 | 617 | 696 | 864 | 3,510 | 5.0% | 3.8% | 3.9% | 5.2% | 5.5% |
| Delinquent: Never Modified Post NPL Sale | 15,995 | 2,208 | 1,228 | 3,524 | 9,035 | 13.9% | 13.5% | 6.9% | 21.1% | 14.1% |
| Other | 3,233 | 482 | 380 | 506 | 1,865 | 2.8% | 2.9% | 2.1% | 3.0% | 2.9% |
| Whole Loan Sales | 1,806 | 245 | 222 | 316 | 1,023 | 1.6% | 1.5% | 1.2% | 1.9% | 1.6% |
| Repurchase by Enterprise | 880 | 196 | 86 | 134 | 464 | 0.8% | 1.2% | 0.5% | 0.8% | 0.7% |
| Charge-off | 547 | 41 | 72 | 56 | 378 | 0.5% | 0.2% | 0.4% | 0.3% | 0.6% |
| Total | 114,745 | 16,408 | 17,782 | 16,699 | 63,856 | 100% | 100% | 100% | 100% | 100% |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 88,774 | 47,794 | 17,773 | 10,420 | 12,787 | 77.4% | 74.6% | 80.3% | 80.7% | 81.8% |
| Foreclosure Avoided | 36,443 | 22,223 | 6,321 | 3,646 | 4,253 | 31.8% | 34.7% | 28.6% | 28.2% | 27.2% |
| Self Cure** | 6,667 | 4,479 | 1,022 | 521 | 645 | 5.8% | 7.0% | 4.6% | 4.0% | 4.1% |
| Paid in Full | 7,894 | 7,078 | 443 | 179 | 194 | 6.9% | 11.0% | 2.0% | 1.4% | 1.2% |
| Active Permanent Modification | 12,677 | 7,324 | 2,464 | 1,437 | 1,452 | 11.0% | 11.4% | 11.1% | 11.1% | 9.3% |
| Short Sale | 5,362 | 1,902 | 1,391 | 906 | 1,163 | 4.7% | 3.0% | 6.3% | 7.0% | 7.4% |
| Deed-in-lieu | 3,261 | 1,155 | 920 | 545 | 641 | 2.8% | 1.8% | 4.2% | 4.2% | 4.1% |
| Short Cash Pay-Off | 582 | 285 | 81 | 58 | 158 | 0.5% | 0.4% | 0.4% | 0.4% | 1.0% |
| Foreclosure | 52,331 | 25,571 | 11,452 | 6,774 | 8,534 | 45.6% | 39.9% | 51.7% | 52.5% | 54.6% |
| Not Resolved | 22,738 | 14,557 | 3,834 | 2,136 | 2,211 | 19.8% | 22.7% | 17.3% | 16.5% | 14.1% |
| in Trial Modification | 1,056 | 618 | 219 | 105 | 114 | 0.9% | 1.0% | 1.0% | 0.8% | 0.7% |
| Delinquent: Modified Post NPL Sale | 5,687 | 3,242 | 1,147 | 648 | 650 | 5.0% | 5.1% | 5.2% | 5.0% | 4.2% |
| Delinquent: Never Modified Post NPL Sale | 15,995 | 10,697 | 2,468 | 1,383 | 1,447 | 13.9% | 16.7% | 11.1% | 10.7% | 9.3% |
| Other | 3,233 | 1,711 | 533 | 358 | 631 | 2.8% | 2.7% | 2.4% | 2.8% | 4.0% |
| Whole Loan Sales | 1,806 | 1,075 | 331 | 203 | 197 | 1.6% | 1.7% | 1.5% | 1.6% | 1.3% |
| Repurchase by Enterprise | 880 | 443 | 160 | 103 | 174 | 0.8% | 0.7% | 0.7% | 0.8% | 1.1% |
| Charge-off | 547 | 193 | 42 | 52 | 260 | 0.5% | 0.3% | 0.2% | 0.4% | 1.7% |
| Total | 114,745 | 64,062 | 22,140 | 12,914 | 15,629 | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

** 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 | 15,009 | 70% |
| Decreased by 50% or More | 2,766 | 13% |
| Decreased by 40% to Less Than 50% | 2,003 | 9% |
| Decreased by 30% to Less Than 40% | 2,529 | 12% |
| Decreased by 20% to Less Than 30% | 2,639 | 12% |
| Decreased by 10% to Less Than 20% | 2,771 | 13% |
| Decreased by Less Than 10% | 2,301 | 11% |
| Payment Increase or Unchanged | 6,274 | 29% |
| Increase | 5,065 | 24% |
| Unchanged | 1,209 | 6% |
| Unknown | 88 | 0% |
| Total | 21,371 | 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.

* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.



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 | 3,210 | 15% | \$54,807 | \$76,841 |
| Permanent Mod, No Forgiveness | 18,161 | 85% | | |
| Total | 21,371 | 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. Some pools have reached the four year reporting requirement. Outcomes for these pools are reported at the four year mark.

** 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 | 9,763 | 19% |
| Property Sales by Buyer | 32,054 | 61% |
| Owner Occupant | 17,238 | 33% |
| Non-Profit | 156 | 0% |
| Investor | 11,303 | 22% |
| Unknown | 3,357 | 6% |
| Not Sold | 10,514 | 20% |
| Held for Rental | 5,426 | 10% |
| In REO | 5,088 | 10% |
| Total | 52,331 | 100% |



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.

The borrower outcomes provided in this report are based on 114,745 NPLs settled by June 30, 2019, and reported through December 31, 2019. These NPLs have been with a new servicer between 11 months and 48 months or more (only the first 48 months are reported). 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 eleven months of performance is based on the full 114,745 NPLs because all the NPLs have been with a new servicer for at least eleven months. The last month of performance is based on 14,861 NPLs that have been with the new servicer for 48 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 | 114,745 | 114,745 | 114,745 | 114,745 | 114,745 | 114,745 | 114,745 | 114,745 |
| month | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| loan count | 114,745 | 114,745 | 114,745 | 103,909 | 103,892 | 103,892 | 103,356 | 103,356 |
| month | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| loan count | 95,496 | 95,496 | 95,052 | 89,208 | 88,681 | 88,200 | 88,199 | 82,374 |
| month | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 |
| loan count | 82,374 | 82,374 | 82,291 | 79,638 | 79,638 | 79,548 | 77,098 | 69,781 |
| month | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 |
| loan count | 69,781 | 69,781 | 68,939 | 61,432 | 58,908 | 46,564 | 44,964 | 38,928 |
| month | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 |
| loan count | 37,487 | 34,157 | 31,186 | 29,278 | 21,585 | 20,791 | 17,647 | 14,861 |



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.

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 12/31/2019

| | 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 | 56 | 56 | 56 | 54 | 54 | 53 | 53 | 53 |
| 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% | 0% | 0% | 65% | 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 | 88.0% | 89.2% | 87.6% | 80.9% | 87.7% | 86.6% | 87.7% | 85.7% |
| Foreclosure Avoided | 36.8% | 32.0% | 46.1% | 29.4% | 29.4% | 36.5% | 32.7% | 39.3% |
| Self Cure** | 4.0% | 3.3% | 2.0% | 8.3% | 10.3% | 4.9% | 3.7% | 1.2% |
| Paid in Full | 10.5% | 2.8% | 0.8% | 0.2% | 0.7% | 10.2% | 6.2% | 5.9% |
| Active Permanent Modification | 12.4% | 10.4% | 22.4% | 9.4% | 8.1% | 11.8% | 11.7% | 14.1% |
| Short Sale | 5.4% | 8.5% | 9.2% | 8.1% | 9.3% | 6.4% | 7.7% | 11.7% |
| Deed-in-lieu | 4.0% | 6.1% | 10.4% | 2.6% | 1.0% | 2.8% | 3.4% | 6.6% |
| Short Cash Pay-Off | 0.4% | 0.9% | 1.4% | 0.8% | 0.0% | 0.4% | 0.1% | 0.0% |
| Foreclosure | 51.2% | 57.2% | 41.5% | 51.5% | 58.3% | 50.0% | 54.9% | 46.4% |
| Not Resolved | 11.2% | 9.9% | 12.1% | 15.0% | 10.7% | 11.1% | 10.0% | 13.3% |
| In Trial Modification | 0.3% | 0.5% | 0.3% | 0.8% | 0.5% | 0.7% | 0.5% | 0.9% |
| Delinquent: Modified Post NPL Sale | 2.7% | 2.4% | 7.5% | 2.1% | 1.1% | 4.5% | 4.6% | 5.4% |
| Delinquent: Never Modified Post NPL Sale | 8.2% | 7.1% | 4.3% | 12.0% | 9.2% | 5.8% | 4.9% | 7.0% |
| Other Outcomes | 0.7% | 0.9% | 0.3% | 4.1% | 1.5% | 2.4% | 2.4% | 0.9% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% | 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 | 0.1% | 0.2% | 0.2% | 0.8% | 0.3% | 1.4% | 2.1% | 0.2% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* This pool has reached the end of the required four year reporting period. Outcomes for this pool are held constant at the four year mark.

** 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 12/31/2019

| | 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 | 52 | 51 | 50 | 50 | 50 | 50 | 50 | 49 |
| 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% | 0% | 0% | 0% |
| % 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 | 89.9% | 89.9% | 88.6% | 78.3% | 82.2% | 93.0% | 87.7% | 100.0% |
| Foreclosure Avoided | 38.2% | 38.7% | 31.2% | 33.5% | 46.5% | 26.2% | 35.1% | 31.6% |
| Self Cure** | 3.3% | 7.6% | 3.2% | 2.2% | 5.8% | 0.8% | 4.7% | 0.0% |
| Paid in Full | 6.3% | 8.4% | 4.6% | 2.6% | 23.8% | 1.0% | 8.2% | 15.8% |
| Active Permanent Modification | 13.8% | 12.6% | 14.6% | 16.5% | 13.2% | 11.5% | 13.5% | 2.6% |
| Short Sale | 12.0% | 10.1% | 4.1% | 8.8% | 1.4% | 10.2% | 6.9% | 13.2% |
| Deed-in-lieu | 2.8% | 0.0% | 4.5% | 1.5% | 0.0% | 2.7% | 1.8% | 0.0% |
| Short Cash Pay-Off | 0.0% | 0.0% | 0.2% | 1.8% | 2.3% | 0.0% | 0.0% | 0.0% |
| Foreclosure | 51.7% | 51.3% | 57.4% | 44.9% | 35.7% | 66.8% | 52.5% | 68.4% |
| Not Resolved | 9.0% | 10.1% | 10.1% | 21.3% | 15.1% | 5.6% | 10.0% | 0.0% |
| In Trial Modification | 0.1% | 0.0% | 0.4% | 2.9% | 0.2% | 0.0% | 0.3% | 0.0% |
| Delinquent: Modified Post NPL Sale | 5.6% | 2.5% | 3.2% | 5.5% | 6.6% | 2.9% | 4.6% | 0.0% |
| Delinquent: Never Modified Post NPL Sale | 3.3% | 7.6% | 6.4% | 12.9% | 8.3% | 2.7% | 5.2% | 0.0% |
| Other Outcomes | 1.1% | 0.0% | 1.3% | 0.4% | 2.7% | 1.4% | 2.3% | 0.0% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.8% | 1.5% | 0.0% |
| Repurchase by Enterprise | 0.5% | 0.0% | 0.6% | 0.0% | 0.0% | 0.3% | 0.8% | 0.0% |
| Charge-Off | 0.6% | 0.0% | 0.6% | 0.4% | 2.7% | 0.3% | 0.0% | 0.0% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* This pool has reached the end of the required four year reporting period. Outcomes for this pool are held constant at the four year mark.

** 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 12/31/2019

| | 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 | 49 | 49 | 49 | 49 | 49 | 48 | 47 | 48 |
| 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% | 0% |
| % 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 | 83.4% | 89.6% | 87.4% | 84.5% | 81.9% | 92.1% | 89.3% | 80.3% |
| Foreclosure Avoided | 31.7% | 30.5% | 28.7% | 22.1% | 50.4% | 39.6% | 44.3% | 33.1% |
| Self Cure** | 2.0% | 2.6% | 0.8% | 0.9% | 3.9% | 3.2% | 3.6% | 9.4% |
| Paid in Full | 4.2% | 5.9% | 1.0% | 0.7% | 30.1% | 8.8% | 1.9% | 6.8% |
| Active Permanent Modification | 15.9% | 10.8% | 13.7% | 10.7% | 13.9% | 15.4% | 17.8% | 4.5% |
| Short Sale | 6.8% | 6.5% | 9.5% | 7.3% | 1.4% | 7.4% | 13.3% | 8.0% |
| Deed-in-lieu | 2.8% | 4.5% | 3.6% | 2.5% | 1.1% | 4.9% | 7.4% | 4.3% |
| Short Cash Pay-Off | 0.0% | 0.2% | 0.1% | 0.0% | 0.0% | 0.0% | 0.3% | 0.1% |
| Foreclosure | 51.7% | 59.1% | 58.6% | 62.3% | 31.5% | 52.5% | 45.0% | 47.2% |
| Not Resolved | 16.0% | 9.4% | 12.0% | 12.8% | 17.8% | 6.9% | 10.0% | 15.7% |
| In Trial Modification | 0.6% | 0.0% | 0.6% | 0.0% | 0.6% | 0.6% | 1.0% | 0.3% |
| Delinquent: Modified Post NPL Sale | 8.9% | 3.3% | 6.5% | 5.5% | 9.7% | 3.2% | 5.8% | 4.3% |
| Delinquent: Never Modified Post NPL Sale | 6.5% | 6.1% | 4.8% | 7.3% | 7.5% | 3.2% | 3.2% | 11.1% |
| Other Outcomes | 0.5% | 1.0% | 0.6% | 2.7% | 0.3% | 0.9% | 0.6% | 4.0% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% |
| Repurchase by Enterprise | 0.5% | 0.6% | 0.2% | 0.2% | 0.3% | 0.2% | 0.3% | 2.8% |
| Charge-Off | 0.1% | 0.4% | 0.4% | 2.5% | 0.0% | 0.7% | 0.3% | 0.5% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

* This pool has reached the end of the required four year reporting period. Outcomes for this pool are held constant at the four year mark.

** 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 12/31/2019

| | 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 | MTGLO 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 | 48 | 48 | 45 | 44 | 44 | 44 | 44 | 44 |
| 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 | 0% | 0% | 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 | 86.1% | 85.3% | 92.7% | 89.4% | 88.8% | 91.0% | 90.4% | 96.4% |
| Foreclosure Avoided | 53.2% | 40.0% | 37.4% | 29.3% | 31.2% | 30.6% | 29.8% | 23.2% |
| Self Cure* | 9.8% | 13.6% | 2.0% | 1.6% | 3.9% | 2.1% | 3.3% | 0.0% |
| Paid in Full | 17.2% | 1.7% | 4.2% | 0.3% | 8.7% | 0.8% | 1.6% | 3.6% |
| Active Permanent Modification | 17.6% | 4.9% | 17.1% | 8.5% | 10.4% | 9.8% | 11.0% | 5.4% |
| Short Sale | 4.8% | 11.9% | 9.7% | 14.4% | 5.6% | 11.8% | 6.8% | 14.3% |
| Deed-in-lieu | 2.0% | 7.7% | 4.3% | 4.3% | 2.7% | 6.0% | 7.0% | 0.0% |
| Short Cash Pay-Off | 1.7% | 0.1% | 0.1% | 0.2% | 0.0% | 0.0% | 0.0% | 0.0% |
| Foreclosure | 32.9% | 45.3% | 55.3% | 60.2% | 57.6% | 60.5% | 60.6% | 73.2% |
| Not Resolved | 10.8% | 12.3% | 6.8% | 9.6% | 11.1% | 8.8% | 8.5% | 3.6% |
| In Trial Modification | 0.2% | 0.5% | 0.3% | 1.0% | 0.8% | 0.7% | 0.7% | 0.0% |
| Delinquent: Modified Post NPL Sale | 5.4% | 3.7% | 4.0% | 4.0% | 4.2% | 2.5% | 4.7% | 3.6% |
| Delinquent: Never Modified Post NPL Sale | 5.3% | 8.1% | 2.5% | 4.6% | 6.2% | 5.7% | 3.1% | 0.0% |
| Other Outcomes | 3.1% | 2.4% | 0.5% | 1.0% | 0.1% | 0.2% | 1.2% | 0.0% |
| Whole Loan Sales | 1.4% | 1.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Repurchase by Enterprise | 0.6% | 0.6% | 0.1% | 0.0% | 0.1% | 0.2% | 0.2% | 0.0% |
| Charge-Off | 1.0% | 0.6% | 0.4% | 1.0% | 0.0% | 0.0% | 0.9% | 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 12/31/2019

| | 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 | MTGLO INVESTORS, L.P. | MTGLO 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 | 45 | 45 | 44 | 44 | 44 | 43 | 43 | 42 |
| 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 | 0% | 0% | 0% | 0% | 0% | 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 | 85.9% | 83.8% | 82.2% | 83.4% | 93.6% | 84.8% | 82.9% | 76.6% |
| Foreclosure Avoided | 25.3% | 24.9% | 29.6% | 26.3% | 25.5% | 22.6% | 19.3% | 20.3% |
| Self Cure* | 3.6% | 1.8% | 1.4% | 1.1% | 4.3% | 1.7% | 1.9% | 0.0% |
| Paid in Full | 5.7% | 6.9% | 7.3% | 5.4% | 4.3% | 0.4% | 0.5% | 0.0% |
| Active Permanent Modification | 6.3% | 6.8% | 11.2% | 10.5% | 6.4% | 5.5% | 5.3% | 10.9% |
| Short Sale | 6.9% | 7.1% | 5.0% | 4.8% | 10.6% | 10.2% | 7.5% | 9.4% |
| Deed-in-lieu | 2.8% | 2.2% | 1.4% | 1.1% | 0.0% | 4.3% | 3.6% | 0.0% |
| Short Cash Pay-Off | 0.0% | 0.0% | 3.3% | 3.3% | 0.0% | 0.5% | 0.5% | 0.0% |
| Foreclosure | 60.6% | 59.0% | 52.6% | 57.1% | 68.1% | 62.2% | 63.6% | 56.3% |
| Not Resolved | 11.4% | 14.7% | 12.9% | 12.3% | 0.0% | 13.3% | 14.6% | 20.3% |
| In Trial Modification | 0.4% | 0.6% | 0.3% | 0.5% | 0.0% | 0.6% | 1.1% | 0.0% |
| Delinquent: Modified Post NPL Sale | 2.4% | 1.7% | 3.6% | 3.6% | 0.0% | 3.8% | 5.3% | 9.4% |
| Delinquent: Never Modified Post NPL Sale | 8.5% | 12.3% | 9.0% | 8.2% | 0.0% | 9.0% | 8.2% | 10.9% |
| Other Outcomes | 2.7% | 1.5% | 5.0% | 4.3% | 6.4% | 1.9% | 2.5% | 3.1% |
| Whole Loan Sales | 0.4% | 0.0% | 2.2% | 2.0% | 4.3% | 0.0% | 0.0% | 0.0% |
| Repurchase by Enterprise | 2.1% | 0.8% | 1.3% | 0.8% | 2.1% | 0.3% | 0.0% | 3.1% |
| Charge-Off | 0.3% | 0.7% | 1.5% | 1.5% | 0.0% | 1.6% | 2.5% | 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 12/31/2019

| | 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 | 42 | 42 | 42 | 42 | 41 | 41 | 41 | 41 |
| 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% | 0% | 0% | 0% | 0% |
| % 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 | 86.7% | 83.3% | 81.3% | 84.2% | 87.6% | 87.5% | 84.9% | 86.6% |
| Foreclosure Avoided | 27.6% | 35.3% | 34.7% | 25.8% | 27.7% | 28.8% | 29.0% | 28.5% |
| Self Cure* | 1.9% | 2.4% | 2.1% | 1.4% | 3.0% | 3.2% | 2.0% | 2.8% |
| Paid in Full | 0.0% | 6.3% | 7.2% | 1.2% | 6.8% | 7.2% | 8.4% | 7.9% |
| Active Permanent Modification | 14.3% | 20.0% | 16.0% | 12.1% | 8.3% | 8.4% | 9.5% | 7.4% |
| Short Sale | 11.4% | 4.2% | 5.8% | 5.3% | 5.2% | 5.1% | 4.8% | 5.3% |
| Deed-in-lieu | 0.0% | 2.4% | 3.5% | 5.8% | 3.3% | 3.0% | 2.3% | 2.2% |
| Short Cash Pay-Off | 0.0% | 0.0% | 0.0% | 0.0% | 1.1% | 1.9% | 2.0% | 2.8% |
| Foreclosure | 59.0% | 48.0% | 46.6% | 58.4% | 59.9% | 58.8% | 55.8% | 58.2% |
| Not Resolved | 13.3% | 15.3% | 18.0% | 14.9% | 9.0% | 9.1% | 10.3% | 9.9% |
| In Trial Modification | 1.0% | 0.6% | 0.4% | 0.8% | 0.4% | 0.4% | 0.3% | 0.6% |
| Delinquent: Modified Post NPL Sale | 3.8% | 8.1% | 8.8% | 7.6% | 2.6% | 2.7% | 3.2% | 2.1% |
| Delinquent: Never Modified Post NPL Sale | 8.6% | 6.7% | 8.8% | 6.4% | 6.0% | 6.0% | 6.8% | 7.3% |
| Other Outcomes | 0.0% | 1.4% | 0.7% | 0.9% | 3.3% | 3.4% | 4.8% | 3.4% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% | 1.3% | 1.4% | 2.2% | 1.6% |
| Repurchase by Enterprise | 0.0% | 1.4% | 0.6% | 0.9% | 0.9% | 0.9% | 1.1% | 1.3% |
| Charge-Off | 0.0% | 0.0% | 0.1% | 0.0% | 1.1% | 1.1% | 1.5% | 0.4% |
| 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 12/31/2019

| | 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 | MTGLO 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 | 41 | 41 | 40 | 40 | 40 | 40 | 40 | 40 |
| 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 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| % 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 | 86.3% | 93.0% | 86.6% | 86.6% | 85.3% | 84.1% | 87.3% | 85.3% |
| Foreclosure Avoided | 26.8% | 38.0% | 32.9% | 31.7% | 33.2% | 37.2% | 37.6% | 38.0% |
| Self Cure* | 3.8% | 7.0% | 3.9% | 3.6% | 3.4% | 8.3% | 8.7% | 5.9% |
| Paid in Full | 6.2% | 5.6% | 8.2% | 8.4% | 9.2% | 7.6% | 7.5% | 8.2% |
| Active Permanent Modification | 8.0% | 14.1% | 12.7% | 13.5% | 13.2% | 13.7% | 15.0% | 16.2% |
| Short Sale | 3.9% | 11.3% | 3.6% | 2.4% | 3.5% | 5.5% | 4.8% | 5.4% |
| Deed-in-lieu | 2.9% | 0.0% | 4.5% | 3.8% | 3.9% | 2.0% | 1.5% | 2.1% |
| Short Cash Pay-Off | 1.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.2% | 0.1% | 0.2% |
| Foreclosure | 59.5% | 54.9% | 53.7% | 54.8% | 52.1% | 46.9% | 49.6% | 47.3% |
| Not Resolved | 10.3% | 0.0% | 9.9% | 10.7% | 12.0% | 12.4% | 10.2% | 12.0% |
| In Trial Modification | 0.5% | 0.0% | 0.1% | 0.2% | 0.2% | 0.5% | 0.5% | 0.3% |
| Delinquent: Modified Post NPL Sale | 4.1% | 0.0% | 4.2% | 4.5% | 4.4% | 4.9% | 3.3% | 3.5% |
| Delinquent: Never Modified Post NPL Sale | 5.7% | 0.0% | 5.6% | 6.0% | 7.4% | 7.1% | 6.5% | 8.2% |
| Other Outcomes | 3.4% | 7.0% | 3.6% | 2.7% | 2.8% | 3.4% | 2.5% | 2.7% |
| Whole Loan Sales | 1.8% | 7.0% | 2.9% | 1.8% | 1.7% | 1.4% | 0.5% | 1.1% |
| Repurchase by Enterprise | 1.6% | 0.0% | 0.6% | 0.9% | 0.9% | 1.9% | 1.8% | 1.4% |
| Charge-Off | 0.1% | 0.0% | 0.1% | 0.1% | 0.2% | 0.2% | 0.2% | 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 12/31/2019

| | 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 | 39 | 39 | 39 | 39 | 38 | 38 | 38 | 38 |
| 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 | 84.4% | 78.4% | 77.8% | 83.9% | 92.7% | 77.3% | 81.2% | 80.8% |
| Foreclosure Avoided | 49.1% | 28.4% | 36.1% | 21.4% | 13.7% | 33.7% | 29.2% | 27.3% |
| Self Cure* | 5.2% | 2.5% | 6.9% | 1.8% | 0.8% | 3.1% | 1.9% | 1.1% |
| Paid in Full | 13.2% | 2.1% | 4.2% | 1.8% | 0.0% | 7.7% | 1.5% | 1.7% |
| Active Permanent Modification | 22.4% | 12.3% | 15.3% | 8.9% | 7.0% | 16.6% | 17.3% | 14.2% |
| Short Sale | 5.8% | 4.5% | 8.3% | 5.4% | 5.3% | 4.0% | 4.6% | 5.6% |
| Deed-in-lieu | 2.5% | 3.7% | 1.4% | 3.6% | 0.6% | 2.3% | 3.8% | 4.7% |
| Short Cash Pay-Off | 0.0% | 3.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Foreclosure | 35.3% | 50.0% | 41.7% | 62.5% | 79.1% | 43.6% | 51.9% | 53.5% |
| Not Resolved | 15.3% | 21.4% | 22.2% | 16.1% | 7.0% | 22.5% | 16.9% | 18.9% |
| In Trial Modification | 1.2% | 1.9% | 0.0% | 0.0% | 0.3% | 0.7% | 0.0% | 1.7% |
| Delinquent: Modified Post NPL Sale | 6.7% | 3.5% | 12.5% | 8.9% | 5.9% | 10.3% | 9.2% | 8.1% |
| Delinquent: Never Modified Post NPL Sale | 7.4% | 16.0% | 9.7% | 7.1% | 0.8% | 11.5% | 7.7% | 9.2% |
| Other Outcomes | 0.3% | 0.2% | 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% | 0.2% | 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 12/31/2019

| | 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 | 39 | 38 | 38 | 38 | 38 | 36 | 35 | 35 |
| 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 | 0% | 0% | 0% | 0% | 0% | 0% | 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 | 84.0% | 85.9% | 82.4% | 86.3% | 83.7% | 90.9% | 81.6% | 81.3% |
| Foreclosure Avoided | 36.0% | 26.8% | 24.1% | 29.4% | 16.0% | 24.7% | 35.2% | 30.6% |
| Self Cure* | 4.0% | 3.6% | 5.6% | 6.0% | 0.6% | 0.0% | 6.3% | 5.1% |
| Paid in Full | 4.0% | 7.0% | 5.7% | 6.1% | 1.0% | 5.2% | 1.3% | 9.3% |
| Active Permanent Modification | 6.0% | 11.1% | 7.1% | 11.8% | 8.2% | 10.4% | 12.1% | 11.5% |
| Short Sale | 16.0% | 2.1% | 3.9% | 2.6% | 1.0% | 9.1% | 8.6% | 2.0% |
| Deed-in-lieu | 6.0% | 2.0% | 1.6% | 2.9% | 5.3% | 0.0% | 5.7% | 2.6% |
| Short Cash Pay-Off | 0.0% | 1.1% | 0.1% | 0.0% | 0.0% | 0.0% | 1.1% | 0.1% |
| Foreclosure | 48.0% | 59.1% | 58.2% | 56.9% | 67.7% | 66.2% | 46.4% | 50.7% |
| Not Resolved | 6.0% | 9.7% | 11.8% | 9.0% | 14.8% | 3.9% | 17.2% | 18.0% |
| In Trial Modification | 0.0% | 0.4% | 0.2% | 0.3% | 0.0% | 0.0% | 2.1% | 0.9% |
| Delinquent: Modified Post NPL Sale | 4.0% | 4.8% | 4.1% | 4.0% | 8.7% | 3.9% | 5.8% | 5.8% |
| Delinquent: Never Modified Post NPL Sale | 2.0% | 4.5% | 7.5% | 4.7% | 6.1% | 0.0% | 9.3% | 11.3% |
| Other Outcomes | 10.0% | 4.4% | 5.8% | 4.7% | 1.5% | 5.2% | 1.2% | 0.6% |
| Whole Loan Sales | 8.0% | 2.3% | 1.0% | 2.5% | 0.0% | 3.9% | 0.0% | 0.0% |
| Repurchase by Enterprise | 2.0% | 1.0% | 4.7% | 2.2% | 1.3% | 1.3% | 1.2% | 0.4% |
| Charge-Off | 0.0% | 1.1% | 0.2% | 0.0% | 0.2% | 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 12/31/2019

| | 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 | 35 | 35 | 35 | 35 | 35 | 35 | 34 | 31 |
| 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% | 0% | 0% | 0% | 0% | 0% | 67% | 0% |
| % 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 | 83.6% | 79.7% | 81.9% | 77.6% | 83.4% | 86.3% | 82.2% | 64.8% |
| Foreclosure Avoided | 32.2% | 36.8% | 35.9% | 34.8% | 34.5% | 25.5% | 27.7% | 41.6% |
| Self Cure* | 4.1% | 7.0% | 6.0% | 13.3% | 5.2% | 6.1% | 2.4% | 18.4% |
| Paid in Full | 10.0% | 9.2% | 8.6% | 11.1% | 2.5% | 5.7% | 0.5% | 8.5% |
| Active Permanent Modification | 12.7% | 14.5% | 14.8% | 5.1% | 18.3% | 10.4% | 9.3% | 9.8% |
| Short Sale | 3.7% | 3.6% | 3.3% | 3.3% | 4.1% | 1.4% | 9.1% | 3.1% |
| Deed-in-lieu | 1.8% | 2.0% | 2.7% | 1.6% | 3.3% | 1.9% | 5.3% | 1.2% |
| Short Cash Pay-Off | 0.0% | 0.4% | 0.6% | 0.4% | 1.3% | 0.0% | 1.1% | 0.6% |
| Foreclosure | 51.4% | 42.9% | 46.0% | 42.8% | 48.9% | 60.8% | 54.5% | 23.2% |
| Not Resolved | 16.4% | 16.1% | 13.7% | 20.3% | 11.7% | 11.8% | 17.3% | 33.5% |
| In Trial Modification | 0.9% | 1.1% | 0.5% | 0.5% | 0.5% | 0.5% | 1.4% | 1.2% |
| Delinquent: Modified Post NPL Sale | 5.3% | 7.1% | 5.7% | 3.6% | 6.1% | 6.6% | 4.2% | 4.0% |
| Delinquent: Never Modified Post NPL Sale | 10.2% | 7.9% | 7.5% | 16.2% | 5.2% | 4.7% | 11.8% | 28.4% |
| Other Outcomes | 0.0% | 4.2% | 4.4% | 2.1% | 4.8% | 1.9% | 0.5% | 1.7% |
| Whole Loan Sales | 0.0% | 3.1% | 2.4% | 1.0% | 3.3% | 1.4% | 0.0% | 1.2% |
| Repurchase by Enterprise | 0.0% | 0.5% | 1.6% | 0.6% | 1.4% | 0.5% | 0.4% | 0.4% |
| Charge-Off | 0.0% | 0.6% | 0.4% | 0.5% | 0.2% | 0.0% | 0.1% | 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 12/31/2019

| | 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 | 31 | 31 | 31 | 30 | 30 | 30 | 30 | 30 |
| 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 | 0% | 0% | 0% | 75% | 65% | 76% | 67% | 0% |
| % 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 | 80.3% | 82.6% | 83.9% | 75.3% | 79.0% | 82.5% | 79.1% | 81.1% |
| Foreclosure Avoided | 30.4% | 31.0% | 27.4% | 28.5% | 31.7% | 35.3% | 25.5% | 35.6% |
| Self Cure* | 5.4% | 5.8% | 3.5% | 4.1% | 5.6% | 6.2% | 2.3% | 3.3% |
| Paid in Full | 10.1% | 6.9% | 2.7% | 8.0% | 10.8% | 2.2% | 0.8% | 4.4% |
| Active Permanent Modification | 9.6% | 10.8% | 11.2% | 11.0% | 8.8% | 11.0% | 8.3% | 13.3% |
| Short Sale | 2.6% | 3.5% | 5.1% | 3.6% | 2.8% | 8.7% | 7.7% | 10.0% |
| Deed-in-lieu | 2.2% | 3.4% | 3.9% | 1.9% | 3.8% | 6.7% | 3.7% | 3.3% |
| Short Cash Pay-Off | 0.4% | 0.6% | 0.9% | 0.0% | 0.0% | 0.7% | 2.6% | 1.1% |
| Foreclosure | 49.9% | 51.6% | 56.5% | 46.8% | 47.3% | 47.3% | 53.6% | 45.6% |
| Not Resolved | 13.3% | 12.1% | 10.2% | 24.4% | 20.8% | 17.5% | 19.3% | 16.7% |
| In Trial Modification | 0.4% | 0.5% | 0.4% | 1.0% | 1.6% | 1.8% | 0.8% | 1.1% |
| Delinquent: Modified Post NPL Sale | 4.4% | 3.8% | 3.9% | 6.8% | 4.4% | 4.3% | 6.2% | 7.8% |
| Delinquent: Never Modified Post NPL Sale | 8.5% | 7.8% | 5.9% | 16.5% | 14.8% | 11.3% | 12.4% | 7.8% |
| Other Outcomes | 6.4% | 5.3% | 6.0% | 0.3% | 0.2% | 0.0% | 1.5% | 2.2% |
| Whole Loan Sales | 4.0% | 2.9% | 3.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.1% |
| Repurchase by Enterprise | 2.0% | 1.9% | 2.3% | 0.3% | 0.0% | 0.0% | 1.1% | 0.0% |
| Charge-Off | 0.4% | 0.5% | 0.6% | 0.0% | 0.2% | 0.0% | 0.5% | 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 12/31/2019

| | 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 | MTGLO INVESTORS, L.P. | IGLOO SERIES III TRUST | RUSHMORE LOAN MANAGEMENT SERVICES LLC | MATAWIN VENTURES XX, LLC | COMMUNITY DEVELOPMENT FUND IV, LLC | MTGLO INVESTORS, L.P. | PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP | LSF9 MORTGAGE HOLDINGS, LLC |
| Characteristics | | | | | | | | |
| Months Since Transfer | 27 | 27 | 27 | 27 | 27 | 24 | 24 | 24 |
| 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 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| % 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 | 71.1% | 61.7% | 82.9% | 81.3% | 60.0% | 71.9% | 69.9% | 72.0% |
| Foreclosure Avoided | 45.0% | 42.2% | 35.8% | 68.8% | 22.9% | 37.4% | 31.3% | 29.0% |
| Self Cure* | 10.5% | 16.2% | 8.6% | 14.6% | 8.6% | 9.0% | 9.0% | 6.7% |
| Paid in Full | 13.6% | 11.8% | 14.0% | 39.6% | 8.6% | 9.3% | 11.4% | 4.7% |
| Active Permanent Modification | 11.3% | 9.7% | 7.5% | 8.3% | 2.9% | 12.2% | 8.2% | 11.1% |
| Short Sale | 6.6% | 3.0% | 4.1% | 6.3% | 2.9% | 2.8% | 1.6% | 0.3% |
| Deed-in-lieu | 2.0% | 1.0% | 1.5% | 0.0% | 0.0% | 3.7% | 1.0% | 6.2% |
| Short Cash Pay-Off | 1.1% | 0.5% | 0.1% | 0.0% | 0.0% | 0.4% | 0.2% | 0.0% |
| Foreclosure | 26.1% | 19.5% | 47.0% | 12.5% | 37.1% | 34.4% | 38.6% | 43.0% |
| Not Resolved | 22.9% | 36.5% | 16.0% | 18.8% | 17.1% | 20.9% | 26.9% | 22.8% |
| In Trial Modification | 0.5% | 1.7% | 0.9% | 2.1% | 0.0% | 1.4% | 1.3% | 1.1% |
| Delinquent: Modified Post NPL Sale | 10.0% | 3.7% | 3.1% | 4.2% | 2.9% | 6.8% | 5.1% | 8.4% |
| Delinquent: Never Modified Post NPL Sale | 12.3% | 31.2% | 12.0% | 12.5% | 14.3% | 12.6% | 20.6% | 13.4% |
| Other Outcomes | 6.1% | 1.8% | 1.1% | 0.0% | 22.9% | 7.3% | 3.1% | 5.1% |
| Whole Loan Sales | 5.2% | 1.5% | 0.0% | 0.0% | 22.9% | 6.2% | 2.8% | 4.6% |
| Repurchase by Enterprise | 0.0% | 0.3% | 1.1% | 0.0% | 0.0% | 0.2% | 0.3% | 0.5% |
| Charge-Off | 0.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.9% | 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 12/31/2019

| | FNMA 2017- NPL3-CIP1 | FNMA 2017- NPL3-CIP2 | Freddie Mac SPO 2018#1 Pool 2 | Freddie Mac SPO 2018#1 Pool 3 | Freddie Mac SPO 2018#1 Pool 1 | FNMA 2018- NPL1-1 | FNMA 2018- NPL1-2 | FNMA 2018- NPL1-3 |
|--|------------------------------------|---|-------------------------------------|-------------------------------------|---|------------------------------|--------------------------|--------------------------|
| Buyer | NEW JERSEY COMMUNITY CAPITAL | PRESERVING CITY NEIGHBORHOODS HOUSING DEVELOPMENT FUND COOPERATION | MTGLQ Investors, LP | MTGLQ Investors, LP | BlueWater Investment Holdings LLC | BUNGALOW SERIES III TRUST | ELKHORN DEPOSITOR LLC | ELKHORN DEPOSITOR LLC |
| Characteristics | | | | | | | | |
| Months Since Transfer | 22 | 21 | 20 | 20 | 19 | 19 | 19 | 19 |
| Loan Count at Settlement | 495 | 38 | 109 | 418 | 1,113 | 1,004 | 2,272 | 1,455 |
| Average Years Delinquency | 3.2 | 4.8 | 3.6 | 1.9 | 2.0 | 1.5 | 2.5 | 2.7 |
| Average Loan-to-Value | 77% | 54% | 151% | 129% | 67% | 85% | 61% | 132% |
| % Verified Borrower Occupancy | 0% | 0% | 84% | 59% | 72% | 0% | 0% | 0% |
| % Previously Modified | 11% | 13% | 56% | 54% | 42% | 78% | 56% | 72% |
| % In Foreclosure Proceedings | 54% | 55% | 91% | 83% | 82% | 7% | 52% | 58% |
| Geography | | | | | | | | |
| FL | 0% | 0% | 0% | 11% | 9% | 5% | 9% | 13% |
| NJ | 32% | 0% | 0% | 12% | 6% | 7% | 6% | 14% |
| NY | 35% | 100% | 0% | 7% | 11% | 9% | 24% | 19% |
| CA | 0% | 0% | 0% | 4% | 6% | 7% | 6% | 2% |
| % All Other States | 34% | 0% | 100% | 66% | 68% | 72% | 55% | 53% |
| % Judicial Foreclosure States | 90% | 100% | 100% | 72% | 66% | 49% | 68% | 78% |
| Outcomes | | | | | | | | |
| Resolved | 79.2% | 31.6% | 83.5% | 77.3% | 68.8% | 43.7% | 63.9% | 67.1% |
| Foreclosure Avoided | 34.5% | 31.6% | 30.3% | 32.1% | 25.5% | 36.2% | 32.3% | 19.2% |
| Self Cure* | 4.2% | 13.2% | 0.9% | 2.6% | 4.9% | 21.9% | 7.1% | 4.1% |
| Paid in Full | 9.3% | 5.3% | 0.9% | 1.2% | 7.4% | 6.5% | 14.0% | 0.2% |
| Active Permanent Modification | 9.9% | 0.0% | 15.6% | 11.7% | 4.7% | 6.5% | 7.3% | 6.3% |
| Short Sale | 5.3% | 7.9% | 6.4% | 9.1% | 1.3% | 1.0% | 2.9% | 5.8% |
| Deed-in-lieu | 5.7% | 0.0% | 6.4% | 6.2% | 0.2% | 0.1% | 1.0% | 2.8% |
| Short Cash Pay-Off | 0.2% | 5.3% | 0.0% | 1.2% | 7.1% | 0.2% | 0.1% | 0.0% |
| Foreclosure | 44.6% | 0.0% | 53.2% | 45.2% | 43.3% | 7.6% | 31.6% | 47.9% |
| Not Resolved | 20.8% | 68.4% | 13.8% | 19.1% | 30.6% | 55.1% | 35.3% | 32.4% |
| In Trial Modification | 1.2% | 0.0% | 0.0% | 3.8% | 1.5% | 3.1% | 2.0% | 2.1% |
| Delinquent: Modified Post NPL Sale | 2.2% | 0.0% | 10.1% | 6.9% | 3.6% | 2.9% | 4.4% | 5.0% |
| Delinquent: Never Modified Post NPL Sale | 17.4% | 68.4% | 3.7% | 8.4% | 25.5% | 49.1% | 28.8% | 25.3% |
| Other Outcomes | 0.0% | 0.0% | 2.8% | 3.6% | 0.5% | 1.2% | 0.9% | 0.5% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.2% | 0.0% | 0.0% |
| Repurchase by Enterprise | 0.0% | 0.0% | 0.0% | 0.2% | 0.2% | 0.0% | 0.8% | 0.4% |
| Charge-Off | 0.0% | 0.0% | 2.8% | 3.3% | 0.4% | 0.0% | 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 12/31/2019

| | FNMA 2018- NPL1-CIP1 | FNMA 2018- NPL1-CIP2 | Freddie Mac EXPO 2018#1 Pool 1 | FNMA 2018- NPL2-1 | FNMA 2018-NPL2-2 | FNMA 2018-NPL2-3 | FNMA 2018- NPL2-4 |
|--|-------------------------|-------------------------|--------------------------------------|--|--|--|--|
| Buyer | VRMTG ACQ, LLC | VRMTG ACQ, LLC | VRMTG ACQ, LLC | LSF9 MORTGAGE HOLDINGS, LLC AND MTGLQ INVESTORS, L.P. | LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, L.P. | LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, L.P. | LSF9 MORTGAGE HOLDINGS, LLC AND MTGLQ INVESTORS, L.P. |
| Characteristics | | | | | | | |
| Months Since Transfer | 18 | 18 | 18 | 16 | 16 | 16 | 16 |
| Loan Count at Settlement | 75 | 78 | 83 | 2,215 | 2,425 | 1,074 | 2,300 |
| Average Years Delinquency | 2.5 | 3.7 | 1.9 | 2.0 | 2.9 | 2.8 | 3.0 |
| Average Loan-to-Value | 95% | 86% | 122% | 72% | 59% | 58% | 121% |
| % Verified Borrower Occupancy | 0% | 0% | 63% | 0% | 0% | 0% | 0% |
| % Previously Modified | 75% | 68% | 55% | 70% | 56% | 54% | 62% |
| % In Foreclosure Proceedings | 44% | 60% | 77% | 14% | 61% | 58% | 58% |
| Geography | | | | | | | |
| FL | 100% | 100% | 13% | 9% | 18% | 19% | 21% |
| NJ | 0% | 0% | 13% | 5% | 7% | 9% | 16% |
| NY | 0% | 0% | 8% | 6% | 15% | 5% | 14% |
| CA | 0% | 0% | 1% | 7% | 5% | 6% | 2% |
| % All Other States | 0% | 0% | 64% | 72% | 54% | 51% | 47% |
| % Judicial Foreclosure States | 100% | 100% | 72% | 48% | 68% | 69% | 78% |
| Outcomes | | | | | | | |
| Resolved | 57.3% | 52.6% | 62.7% | 44.4% | 64.7% | 69.1% | 65.0% |
| Foreclosure Avoided | 26.7% | 17.9% | 13.3% | 31.1% | 32.2% | 35.6% | 27.1% |
| Self Cure* | 5.3% | 2.6% | 1.2% | 11.2% | 8.1% | 11.5% | 4.9% |
| Paid in Full | 4.0% | 3.8% | 1.2% | 7.5% | 9.5% | 8.1% | 0.9% |
| Active Permanent Modification | 12.0% | 10.3% | 4.8% | 10.8% | 11.3% | 12.4% | 11.3% |
| Short Sale | 4.0% | 1.3% | 4.8% | 0.7% | 2.0% | 1.8% | 2.6% |
| Deed-in-lieu | 1.3% | 0.0% | 1.2% | 0.8% | 1.2% | 1.5% | 7.2% |
| Short Cash Pay-Off | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | 0.3% | 0.3% |
| Foreclosure | 30.7% | 34.6% | 49.4% | 13.3% | 32.5% | 33.5% | 37.9% |
| Not Resolved | 41.3% | 37.2% | 37.3% | 48.8% | 32.3% | 28.2% | 25.7% |
| In Trial Modification | 4.0% | 1.3% | 2.4% | 1.7% | 1.6% | 1.3% | 1.6% |
| Delinquent: Modified Post NPL Sale | 4.0% | 1.3% | 8.4% | 7.0% | 3.6% | 3.6% | 7.0% |
| Delinquent: Never Modified Post NPL Sale | 33.3% | 34.6% | 26.5% | 40.1% | 27.1% | 23.3% | 17.2% |
| Other Outcomes | 1.3% | 10.3% | 0.0% | 6.8% | 3.0% | 2.7% | 9.3% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 6.1% | 2.6% | 2.5% | 7.6% |
| Repurchase by Enterprise | 1.3% | 10.3% | 0.0% | 0.5% | 0.0% | 0.1% | 0.2% |
| Charge-Off | 0.0% | 0.0% | 0.0% | 0.1% | 0.3% | 0.1% | 1.5% |
| 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.

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 12/31/2019

| | FNMA 2018- NPL2-CIP | FNMA 2018-NPL3-1 | FNMA 2018-NPL3-2 | FNMA 2018-NPL3-3 | FNMA 2018-NPL3-4 | FNMA 2018- NPL3-5 |
|--|------------------------|---|---|---|--|--------------------------|
| Buyer | VRMTG ACQ, LLC | LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; | LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; | LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; | MTGLQ INVESTORS, L.P. AND PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP | MTGLQ INVESTORS, L.P. |
| Characteristics | | | | | | |
| Months Since Transfer | 15 | 12 | 12 | 12 | 12 | 12 |
| Loan Count at Settlement | 538 | 1,828 | 3,632 | 1,708 | 913 | 150 |
| Average Years Delinquency | 2.4 | 1.6 | 2.3 | 2.1 | 2.4 | 6.0 |
| Average Loan-to-Value | 87% | 75% | 57% | 119% | 102% | 76% |
| % Verified Borrower Occupancy | 0% | 0% | 0% | 0% | 0% | 0% |
| % Previously Modified | 69% | 73% | 66% | 82% | 79% | 39% |
| % In Foreclosure Proceedings | 43% | 6% | 47% | 52% | 37% | 68% |
| Geography | | | | | | |
| FL | 48% | 14% | 22% | 21% | 18% | 18% |
| NJ | 12% | 6% | 5% | 13% | 7% | 12% |
| NY | 3% | 7% | 16% | 13% | 8% | 34% |
| CA | 0% | 6% | 7% | 2% | 1% | 3% |
| % All Other States | 38% | 67% | 51% | 50% | 65% | 33% |
| % Judicial Foreclosure States | 93% | 49% | 67% | 79% | 66% | 73% |
| Outcomes | | | | | | |
| Resolved | 59.7% | 40.3% | 51.9% | 54.6% | 52.5% | 46.0% |
| Foreclosure Avoided | 36.6% | 33.2% | 32.5% | 25.9% | 20.6% | 16.0% |
| Self Cure* | 14.3% | 11.8% | 8.5% | 7.6% | 7.6% | 2.0% |
| Paid in Full | 5.9% | 7.3% | 9.8% | 1.8% | 2.2% | 3.3% |
| Active Permanent Modification | 13.2% | 13.3% | 12.3% | 10.5% | 8.7% | 0.7% |
| Short Sale | 2.0% | 0.0% | 0.8% | 2.5% | 1.3% | 5.3% |
| Deed-in-lieu | 0.7% | 0.7% | 1.1% | 3.4% | 0.9% | 2.7% |
| Short Cash Pay-Off | 0.4% | 0.1% | 0.0% | 0.1% | 0.0% | 2.0% |
| Foreclosure | 23.0% | 7.1% | 19.3% | 28.7% | 31.9% | 30.0% |
| Not Resolved | 40.0% | 56.1% | 44.2% | 40.5% | 46.1% | 48.7% |
| In Trial Modification | 3.2% | 2.1% | 1.7% | 1.6% | 1.5% | 0.0% |
| Delinquent: Modified Post NPL Sale | 3.0% | 15.8% | 6.6% | 4.4% | 5.1% | 2.7% |
| Delinquent: Never Modified Post NPL Sale | 33.8% | 38.2% | 35.8% | 34.4% | 39.4% | 46.0% |
| Other Outcomes | 0.4% | 3.6% | 4.0% | 5.0% | 1.4% | 5.3% |
| Whole Loan Sales | 0.0% | 3.4% | 3.6% | 4.4% | 1.3% | 5.3% |
| Repurchase by Enterprise | 0.4% | 0.1% | 0.3% | 0.1% | 0.1% | 0.0% |
| Charge-Off | 0.0% | 0.1% | 0.1% | 0.5% | 0.0% | 0.0% |
| Total | 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 12/31/2019

| | FNMA 2018- NPL3-CIP | Freddie Mac SPO 2018#2 Pool 1 | Freddie Mac SPO 2018#2 Pool 2 | Freddie Mac SPO 2018#2 Pool 3 |
|--|------------------------|--|-------------------------------------|-------------------------------------|
| Buyer | VRMTG ACQ, LLC | Insolve Global Credit Fund III, L.P. | LSF10 Mortgage Holdings, LLC | 1900 Capital Fund II, LLC |
| Characteristics | | | | |
| Months Since Transfer | 11 | 11 | 11 | 11 |
| Loan Count at Settlement | 58 | 494 | 1,446 | 624 |
| Average Years Delinquency | 5.3 | 1.6 | 2.2 | 2.2 |
| Average Loan-to-Value | 59% | 66% | 67% | 123% |
| % Verified Borrower Occupancy | 0% | 90% | 70% | 32% |
| % Previously Modified | 45% | 61% | 40% | 59% |
| % In Foreclosure Proceedings | 64% | 78% | 96% | 92% |
| Geography | | | | |
| FL | 0% | 5% | 12% | 13% |
| NJ | 0% | 7% | 9% | 15% |
| NY | 100% | 9% | 20% | 15% |
| CA | 0% | 9% | 3% | 2% |
| % All Other States | 0% | 70% | 56% | 54% |
| % Judicial Foreclosure States | 100% | 51% | 75% | 82% |
| Outcomes | | | | |
| Resolved | 31.0% | 27.1% | 57.8% | 57.5% |
| Foreclosure Avoided | 17.2% | 17.6% | 21.4% | 18.6% |
| Self Cure* | 1.7% | 5.7% | 1.9% | 3.5% |
| Paid in Full | 3.4% | 6.9% | 6.6% | 0.2% |
| Active Permanent Modification | 12.1% | 3.8% | 10.0% | 6.6% |
| Short Sale | 0.0% | 1.0% | 0.3% | 8.2% |
| Deed-in-lieu | 0.0% | 0.2% | 2.6% | 0.0% |
| Short Cash Pay-Off | 0.0% | 0.0% | 0.0% | 0.2% |
| Foreclosure | 13.8% | 9.5% | 36.4% | 38.9% |
| Not Resolved | 69.0% | 72.9% | 42.0% | 42.0% |
| In Trial Modification | 6.9% | 6.9% | 1.7% | 2.6% |
| Delinquent: Modified Post NPL Sale | 0.0% | 5.5% | 6.2% | 4.2% |
| Delinquent: Never Modified Post NPL Sale | 62.1% | 60.5% | 34.2% | 35.3% |
| Other Outcomes | 0.0% | 0.0% | 0.1% | 0.5% |
| Whole Loan Sales | 0.0% | 0.0% | 0.0% | 0.0% |
| Repurchase by Enterprise | 0.0% | 0.0% | 0.1% | 0.5% |
| Charge-Off | 0.0% | 0.0% | 0.0% | 0.0% |
| Total | 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 a Broker's Price Opinion (BPO) obtained by the Enterprises approximately 60 to 90 days prior to the NPL offering. 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. |

