



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$840.97 Million Servicing Offering

Offering R1-0419

Bid Date: xx/xx/2019

Bids are due by 5:00 PM EST

Mortgage Industry Advisory Corporation

521 Fifth Avenue 9th Floor

New York, NY 10175

TEL: (212) 233-1250

FAX: (212) 233-2265



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Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$840.97 million Fannie Mae and Freddie Mac mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a Texas concentration. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

**Percentages below represented as % of loan count*

- \$158,078 Average Loan Size
- 82.03% FNMA A/A
- 17.33 FHLMC S/A
- 0.23% FNMA MBS
- 0.30% FNMA MRS
- 0.11% FHLMC S/S
- Weighted average interest rate of 4.195%
- Weighted average delinquency rate of 0.00%
- Weighted average loan Age of 52 months

Data contained in this offering is provided by the Seller and is as of 3/31/2019. While the Seller believes the information provided is reliable, no guarantee, representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no audit was performed. Prospective buyers should conduct their own review and analysis of the data and other information described herein. The Seller reserves the right to accept or reject any offer in its sole and absolute discretion.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representatives with any questions on the portfolio sale. The loan level data will be furnished only under NDA.



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Sale and Transfer Date: Seller would prefer a Sale Date of xx/xx/2019 or before. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

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

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

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

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

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

Robert Fear, Director, ext. 230

David McCraw, Director, ext. 357

Tim Hood, Senior Vice President, ext. 308

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Ray Webber, Senior Vice President, ext. 362

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Vice President, ext. 278

Buck Burns, Vice President, 901-603-8606



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Portfolio Summary Information - Total



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Portfolio Summary Information - FNMA



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Portfolio Summary Information - FHLMC



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Portfolio Characteristics



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Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$840.97 million of mortgage servicing rights for purchase. All loans have interest collected in arrears. All loans are due on the first of the month and are first lien mortgages.

AMORTIZATION TERM: The Seller's database indicates that all loans are fully amortizing over a 10 to 30 year term.

INVESTOR: FNMA A/A makes up 77.15% of the unpaid principal balance, FHLMC S/A makes up 22.65% of the unpaid principal balance, and FNMA MRS makes up 0.16% of the unpaid principal balance, FNMA MBS makes up 0.02% of the unpaid principal balance, and FHLMC S/S makes up 0.02% of the unpaid principal balance.

LOAN TYPE: The Seller's database indicates that 82.76% of the unpaid principal balance totaling \$695.98 million are Conventional loans, 17.24% of the unpaid principal balance totaling \$144.99 million are Conventional with Mortgage Insurance.

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

FORECLOSURES & BANKRUPTCY: The Seller's database indicates no loans are 120 or more day's delinquent or in foreclosure or bankruptcy.

BUYDOWNS/BI-WEEKLY: The Seller's database indicates that there are no Buydown loans and at time of origination, no Bi-Weekly loans.

MERS: The loans originated in the U.S mainland are registered with Mortgage Electronic Registration System (MERS, Inc.).

TAX AND FLOOD CONTRACTS: The Seller advises that 100% of the loans have life of loan tax contracts and life of loan flood certifications with Corelogic. Both contracts are transferable.

SERVICING SYSTEM: The Seller advises that all loans are being serviced by Cenlar.

DOCUMENTATION: Deeds are maintained in electronic format. Notes are maintained in both electronic and hard copy format.

RESERVATION: The Seller reserves the right to reject any or all offers for any reason whatsoever.

ACCURACY: The information contained in the accompanying exhibits has been compiled by MIAC based on information, provided by the Seller, as of 3/31/2019. While the seller believes this to be accurate and reliable data, no warranty or guarantee is expressed or implied, and your offer to purchase should be made subject to your personal examination of the books and records of the Seller.

ACCEPTANCE CRITERIA: The acceptance of an offer by the Seller will be made on the basis of: 1) the timely receipt by MIAC of a written Bid Letter and the terms and conditions contained therein; 2) the price offered for the portfolio; 3) the financial strength and the quality of the current servicing performed by the bidder; as well as, 4) the ability of the bidder to perform within the time guidelines for closing and transfer, 5) other criteria at the discretion of the Seller.

QUALIFICATIONS OF PURCHASER: The successful bidder must be an approved Government and/or Agency Seller/Service, in good standing, with requisite financial criteria, and adequate resources necessary to complete this transaction. The Investors will require written approval to complete the transfer. As a condition of that approval, the Investors may require financial statements and servicing experience of the Purchaser and an explanation of how the Purchaser will adjust servicing staff of operations to properly service this portfolio.