



ENTERPRISE NON-PERFORMING LOAN SALES REPORT

June 2022

Background

- The sale of Non-Performing Loans (NPLs) by Fannie Mae and Freddie Mac (the Enterprises) reduces the number of delinquent loans held in their inventories and transfers credit risk to the private sector. The sales help achieve more favorable outcomes for borrowers and local communities than the outcomes that would be achieved if the Enterprises held the NPLs in their portfolios. The sales also help reduce losses to the Enterprises and to taxpayers. NPLs are generally one year or more delinquent. Purchasers of Enterprise NPLs are subject to requirements published by FHFA, which have been enhanced over time as described on page 3 of this report.
- Fannie Mae offers and sells NPLs through a **National Pool Offering (NAT)**, and Freddie Mac offers and sells NPLs through a **Standard Pool Offering® (SPO®)**. These pools are generally large and geographically diverse, although some may be geographically concentrated.
- Each Enterprise also offers pools structured to attract diverse participation by nonprofits, small investors, and minority- and women-owned businesses. Fannie Mae refers to these pools as **Community Impact Pools (CIPs)**, and Freddie Mac refers to these pools as **Extended Timeline Pool Offerings® (EXPO®s)**. CIPs and EXPOs are smaller sized pools and are typically geographically concentrated. The timeline between transaction announcement and the bid due date is approximately two weeks longer than the typical marketing period, 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 June 30, 2022.
 - Borrower outcomes as of June 30, 2022 on NPLs sold through December 31, 2021.
 - 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 are 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 June 2022

- Through June 30, 2022, the Enterprises sold 155,034 NPLs with an aggregate unpaid principal balance (UPB) of \$28.7 billion. The loans included in the NPL sales had an average delinquency of 2.8 years and an average current mark-to-market LTV ratio of 86 percent, not including capitalized arrearages. Average delinquency for pools sold ranged from 1.1 to 6.2 years.
- Freddie Mac sold 50,567 loans with an aggregate UPB of \$9.7 billion, an average delinquency of 2.7 years, and an average LTV of 90 percent.
- Fannie Mae sold 104,467 loans with an aggregate UPB of \$19.0 billion, an average delinquency of 2.8 years, and an average LTV of 84 percent.
- New Jersey, New York, and Florida accounted for 41 percent of NPLs sold. These three states also accounted for 47 percent of the Enterprises' loans that were 1 year or more delinquent as of December 31, 2014, prior to the start of NPL programmatic sales in 2015.
- From December 31, 2015 to June 30, 2022, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by over 60 percent. The number of newly delinquent loans nearly tripled in 2021 amid the COVID19 pandemic as the Enterprises implemented new loss mitigation programs.* The number of loans one or more years delinquent decreased over the first half of 2022.

* In response to the COVID-19 national emergency, FHFA directed the Enterprises to implement new loss mitigation programs including: 1) COVID-19 Forbearance from mortgage payments for up to 18 months, and 2) Flex Modification for borrowers with a COVID-19 hardship that increases eligibility and payment relief by providing an interest rate reduction regardless of the borrower's equity position.

** 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.

Highlights: Borrower Outcomes**

- The borrower outcomes provided in this report are as of June 30, 2022, based on the 152,251*** NPLs that settled by December 31, 2021. As of June 30, 2022, 75 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 (41.1 percent foreclosure avoided versus 17.0 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 (73.9 percent foreclosure versus 27.6 percent for borrower-occupied properties). Foreclosures on vacant homes typically improve neighborhood stability and reduce blight as the homes are sold or rented to new occupants.
- Thirteen percent of permanent modifications of NPLs incorporated arrearage and/or principal forgiveness. The average forgiveness earned for these loans to date was \$49,126 (with the potential for borrowers to earn an average forgiveness of \$73,425). The average UPB of NPLs sold was \$185,317.



Through June 30, 2022, the Enterprises sold 155,034 loans with an aggregate UPB of \$28.7 billion, an average delinquency of 2.8 years, and an average loan-to-value of 86 percent.

Combined Non Performing Loan Sales Activity To Date

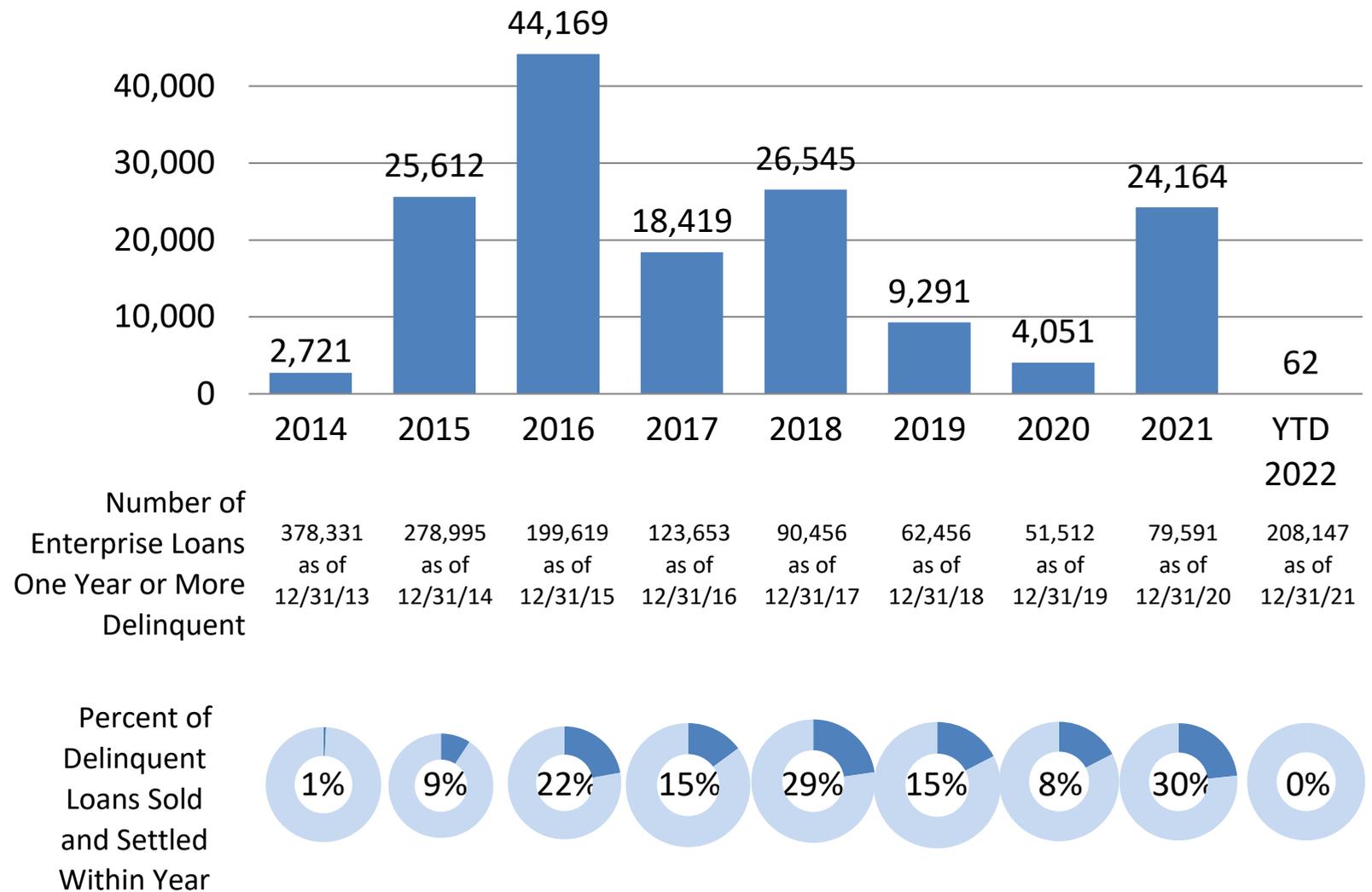
Loan Count at Settlement **155,034 loans**

Unpaid Principal Balance at Settlement **\$28.7 billion**

Average Delinquency **2.8 years**

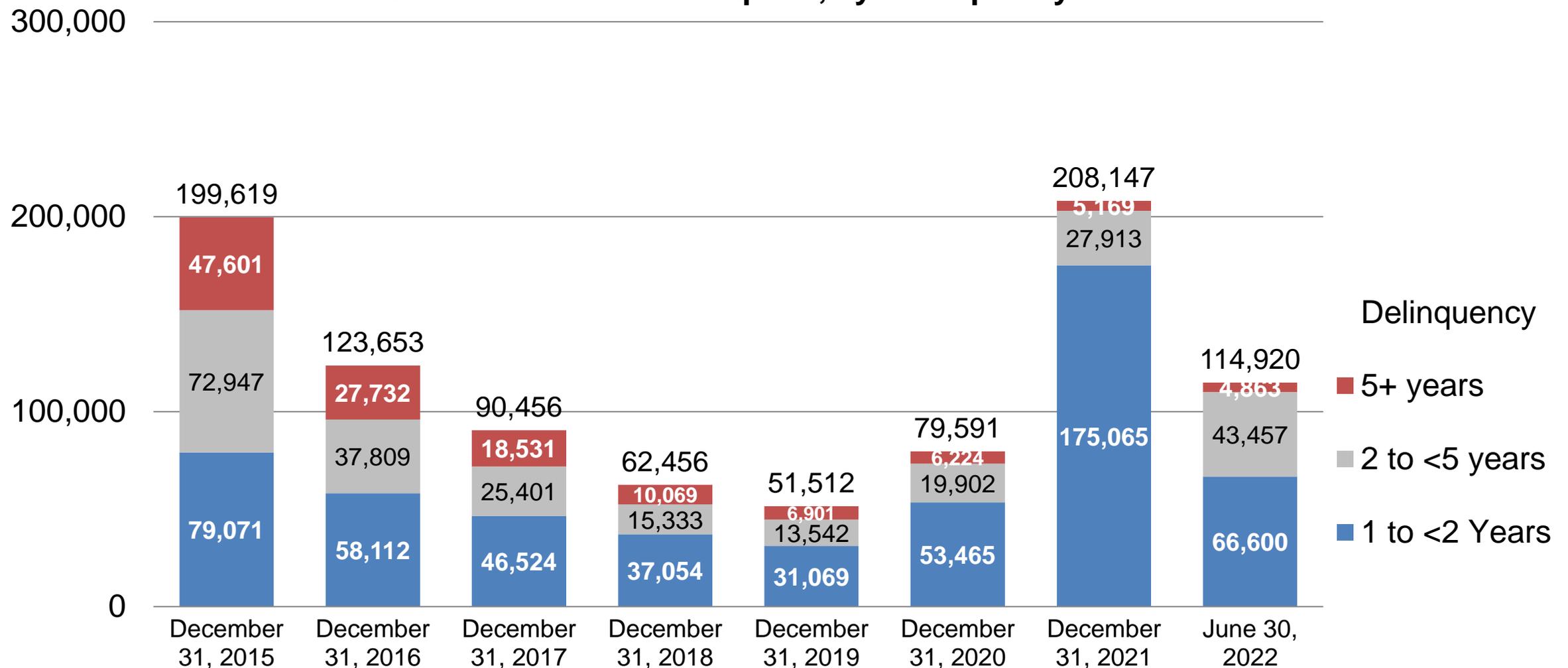
Average Loan-to-Value Ratio **86 percent**

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



From December 31, 2015, to December 31, 2020, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by over 60 percent. The number of newly delinquent loans nearly tripled in 2021 amid the COVID19 pandemic as the Enterprises implemented new loss mitigation programs.* The number of loans one or more years delinquent decreased during the first half of 2022.

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



* In response to the COVID-19 national emergency, FHFA directed the Enterprises to implement new loss mitigation programs including: 1) COVID-19 Forbearance from mortgage payments for up to 18 months and 2) Flex Modification for borrowers with a COVID-19 hardship that increases eligibility and payment relief by providing an interest rate reduction regardless of the borrower's equity position.



As of June 30, 2022, Freddie Mac sold 50,567 loans through 64 national, geographically-diversified pools and 12 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$9.7 billion, an average delinquency of 2.7 years, and an average loan-to-value of 90 percent. (updated)

Freddie Mac

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delinquency in Years	Average Loan-to-Value
SPO 2014 [Pilot]	1	SPO	8/28/14	2,432	533.1	3.7	114%
	2	SPO	8/28/14	289	62.9	3.6	114%
SPO 2015#1**	1	SPO	3/19/15	668	122.5	2.3	72%
	2	SPO	3/19/15	425	93.6	2.8	100%
	3	SPO	3/16/15	644	133.3	3.0	145%
SPO 2015#2**	1	SPO	5/14/15	3,092	553.4	2.8	82%
	2	SPO	5/15/15	1,185	212.4	2.8	100%
	3	SPO	5/15/15	427	104.1	4.0	82%
EXPO 2015#1**	1	EXPO	8/06/15	119	23.6	3.6	84%
SPO 2015#3**	1	SPO	7/23/15	853	164.0	2.8	108%
SPO 2015#4**	1	SPO	9/25/15	1,879	343.1	2.9	95%
	2	SPO	9/24/15	272	62.1	3.8	89%
	3	SPO	9/24/15	484	49.9	3.0	35%
SPO 2015#5**	1	SPO	11/12/15	1,697	378.7	3.1	85%
	2	SPO	10/30/15	508	114.5	2.9	85%
	3	SPO	11/12/15	933	218.8	3.7	150%
	4	SPO	10/29/15	438	101.1	3.8	155%
	5	SPO	11/12/15	359	36.7	2.7	34%
SPO 2015#6**	1	SPO	12/11/15	878	159.1	1.8	79%
	2	SPO	12/17/15	309	69.2	2.0	149%
SPO 2015#7**	1	SPO	2/19/16	1,153	220.3	2.5	72%
	2	SPO	2/19/16	612	138.4	2.7	99%
	3	SPO	2/18/16	625	128.4	2.5	146%
	4	SPO	2/10/16	794	176.2	3.1	102%
	5	SPO	2/19/16	426	80.5	2.5	117%
EXPO 2015#3**	1	EXPO	2/25/16	56	9.6	2.6	100%
SPO 2016#1**	1	SPO	5/12/16	496	100.5	3.4	73%
	2	SPO	5/12/16	1,216	244.8	3.5	73%

Freddie Mac (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delinquency in Years	Average Loan-to-Value
	3	SPO	5/12/16	1,090	258.2	3.7	100%
	4	SPO	4/28/16	1,270	280.0	3.8	152%
	5	SPO	4/28/16	638	130.4	3.3	144%
EXPO 2016#1**	1	EXPO	5/06/16	64	16.1	4.6	112%
	2	EXPO	5/06/16	105	22.7	3.9	107%
SWLO 2016#1***	4**	SWLO	8/29/16	326	86.6	3.0	99%
SPO 2016#2**	1	SPO	8/24/16	358	92.0	5.4	122%
SPO 2016#2**	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%



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

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

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

As of June 30, 2022, Freddie Mac sold 50,567 loans through 64 national, geographically-diversified pools and 12 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$9.7 billion, an average delinquency of 2.7 years, and an average loan-to-value of 90 percent. (updated)

Freddie Mac (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delinquency in Years	Average Loan-to-Value
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%
SPO 2019#2**	1	SPO	1/24/20	449	73.5	2.2	63%
	2	SPO	1/30/20	533	76.2	2.9	42%
	3	SPO	1/30/20	382	68.1	1.6	75%
	4	SPO	1/30/20	278	59.4	1.6	123%
EXPO 2019#2**	1	EXPO	1/30/20	72	18.5	2.2	74%
SPO 2020#1**	1	SPO	12/17/20	451	75.9	1.5	64%
	2	SPO	12/17/20	840	115.3	1.7	45%
	3	SPO	12/17/20	676	124.8	1.5	72%
	4	SPO	12/10/20	277	60.0	1.5	122%
EXPO 2020#1**	1	EXPO	12/17/20	93	16.8	2.0	67%
SPO 2021#1	1	SPO	12/16/21	1,629	259.0	1.8	66%
	2	SPO	12/16/21	2,364	427.1	2.1	44%
	3	SPO	12/16/21	705	135.2	2.8	68%
	4	SPO	12/15/21	1,215	162.7	2.4	67%
EXPO 2021#1	1	EXPO	1/28/22	24	4.8	2.3	76%
	2	EXPO	1/28/22	38	10.6	2.3	99%
Total Freddie Mac				50,567	\$ 9,748	2.7	90%



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

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

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

As of June 30, 2022, Fannie Mae sold 104,467 loans through 73 national, typically geographically-diversified pools and 17 smaller, typically geographically-concentrated NPL pools, with an aggregate UPB of \$19.0 billion, an average delinquency of 2.8 years, and an average loan-to-value of 84 percent.

Fannie Mae

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delin- quency in Years	Average Loan-to- Value
FNMA 2015-NPL1**	1	NAT	6/19/15	606	151.5	5.0	142%
	2	NAT	6/19/15	1,871	481.4	5.0	136%
FNMA 2015-NPL2**	1	NAT	9/25/15	627	133.1	3.2	148%
	2	NAT	9/26/15	2,479	484.0	3.1	71%
FNMA 2015-NPL2-CIP**	1	CIP	10/26/15	38	5.3	3.2	81%
FNMA 2015-NPL3**	1	NAT	12/17/15	1,246	272.2	4.1	102%
	2	NAT	12/17/15	2,703	424.3	2.7	64%
	3	NAT	12/17/15	872	177.4	3.0	138%
FNMA 2016-NPL1**	1	NAT	3/30/16	2,308	478.6	5.0	90%
	2	NAT	3/29/16	1,022	207.6	5.0	86%
	3	NAT	3/30/16	785	158.7	5.1	92%
	4	NAT	3/30/16	609	128.4	5.1	99%
FNMA 2016-NPL1-5-CIP**	1	CIP	4/21/16	47	12.1	6.2	141%
FNMA 2016-NPL2**	1	NAT	6/28/16	2,912	556.5	3.9	94%
	2	NAT	7/26/16	1,281	246.8	4.1	91%
	3	NAT	6/28/16	1,940	370.2	4.0	91%
	4	NAT	6/28/16	992	192.5	4.1	93%
	1A	NAT	6/28/16	674	123.6	4.0	96%
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%

Fannie Mae (continued)

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



* 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.

As of June 30, 2022, Fannie Mae sold 104,467 loans through 73 national, typically geographically-diversified pools and 17 smaller, typically geographically-concentrated NPL pools, with an aggregate UPB of \$19.0 billion, an average delinquency of 2.8 years, and an average loan-to-value of 84 percent.

Fannie Mae (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delinquency in Years	Average Loan-to-Value
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%
	4	NAT	7/23/19	866	158.2	1.8	68%
FNMA 2019-NPL1-CIP**	1	CIP	8/22/19	59	14.1	1.7	82%
FNMA 2019-NPL2-1**	1	NAT	11/20/19	978	177.3	1.8	75%
	2	NAT	11/20/19	445	82.6	2.2	100%
	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%
FNMA 2021-NPL1-1	1	NAT	7/23/21	1,010	171.4	1.1	58%
	2	NAT	8/20/21	3,751	681.6	1.9	53%
	3	NAT	7/23/21	1,209	339.0	2.0	113%
	4	NAT	8/20/21	1,476	289.4	1.8	69%
FNMA 2021-NPL1-5-CIP	5	CIP	8/20/21	354	85.2	1.7	68%
FNMA 2021-NPL2-1	1	NAT	11/19/21	2,343	330.2	1.5	50%
	2	NAT	11/19/21	4,921	713.4	2.5	48%
	3	NAT	11/19/21	836	177.6	2.7	113%
	3 AAR	NAT	11/19/21	50	27.1	2.4	124%
FNMA 2021-NPL2-5-CIP	4	NAT	11/19/21	2,189	342.2	2.7	61%
	5	CIP	12/10/21	112	36.1	3.4	44%
Total Fannie Mae***				104,467	\$18,983	2.8	84%



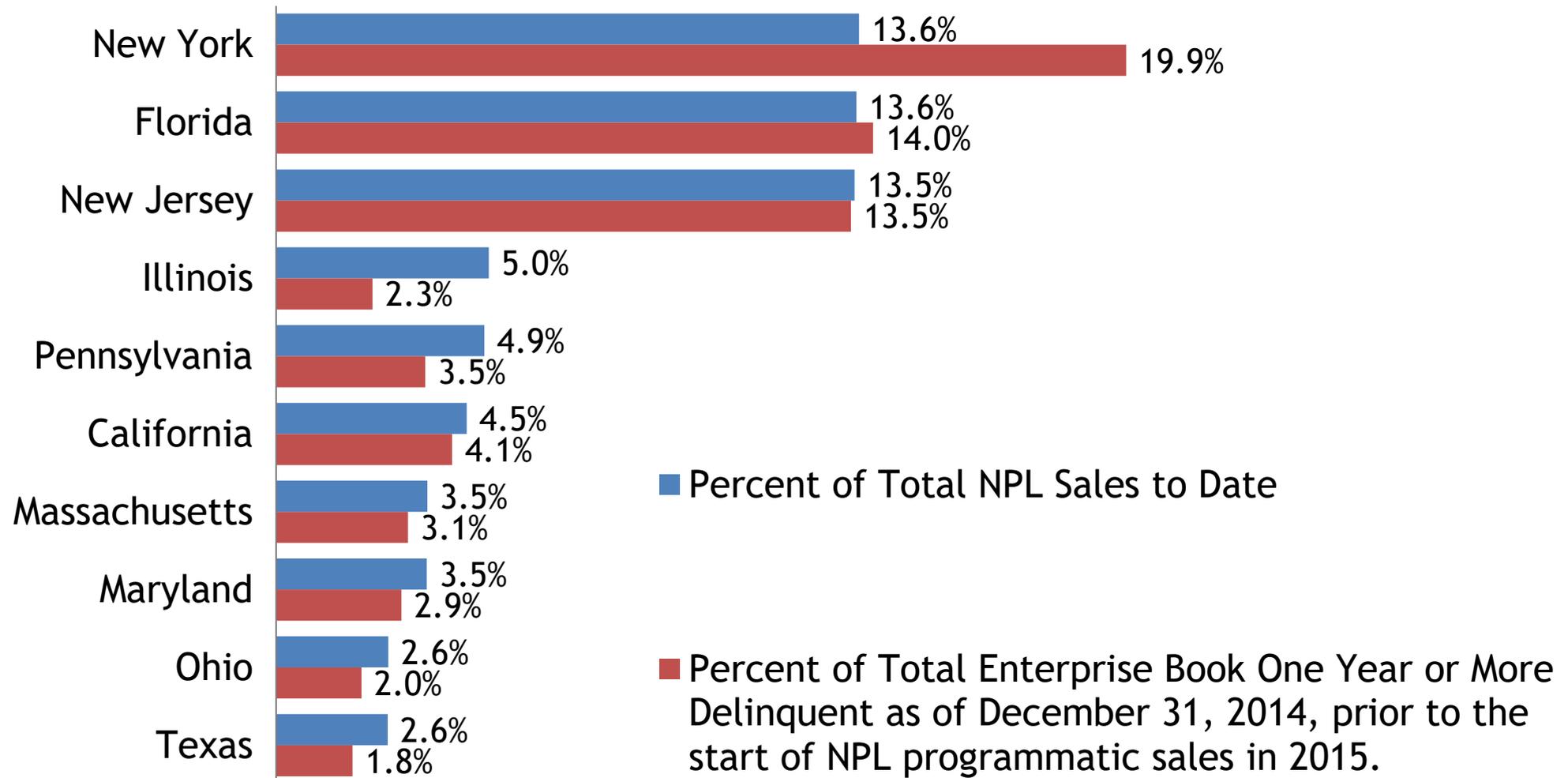
* Pool Type NAT: Fannie Mae National Pool, CIP: Fannie Mae Community Impact Pool.

** 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.

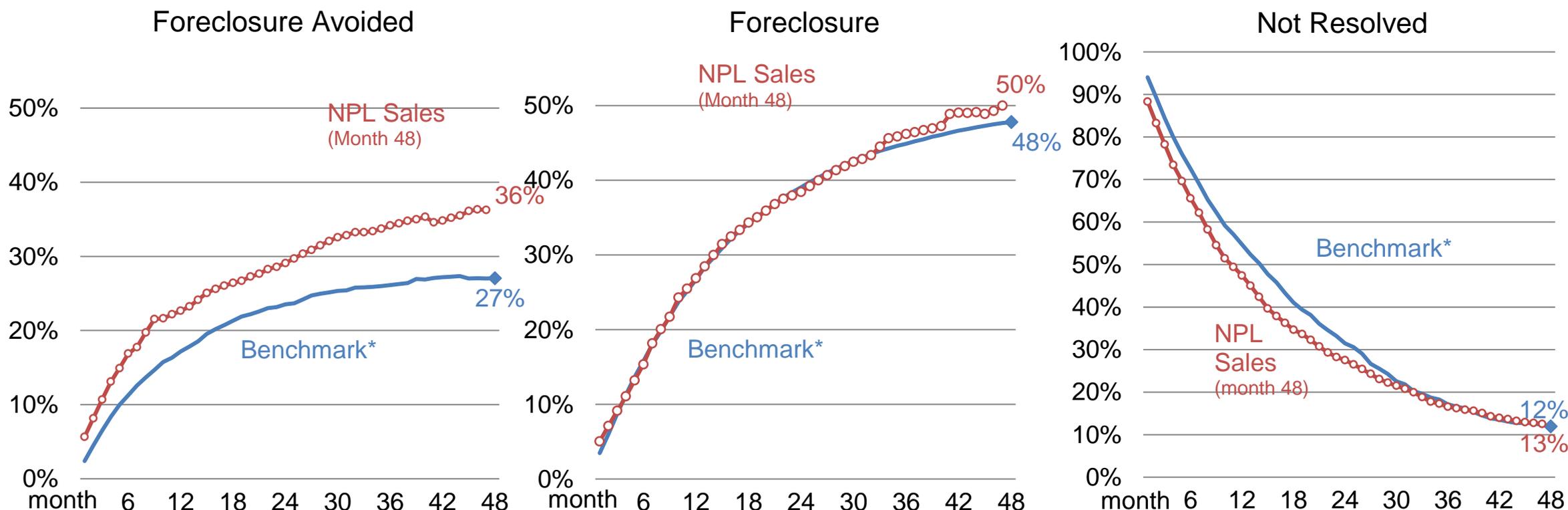
New York, Florida, and New Jersey accounted for 41 percent of NPLs sold as of June 30, 2022. These three states accounted for 47 percent of the Enterprises' loans that were one year or more delinquent as of December 31, 2014. The distribution of NPL sales by state closely mirrors the distribution of 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.

(updated) The borrower outcomes provided in this report are based on 152,251 NPLs sold and settled by December 31, 2021, and reported through June 30, 2022. 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	85.4%	2.8

* 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). In month 48, this represented 1 percent of NPL Sales and 13 percent of the benchmark.

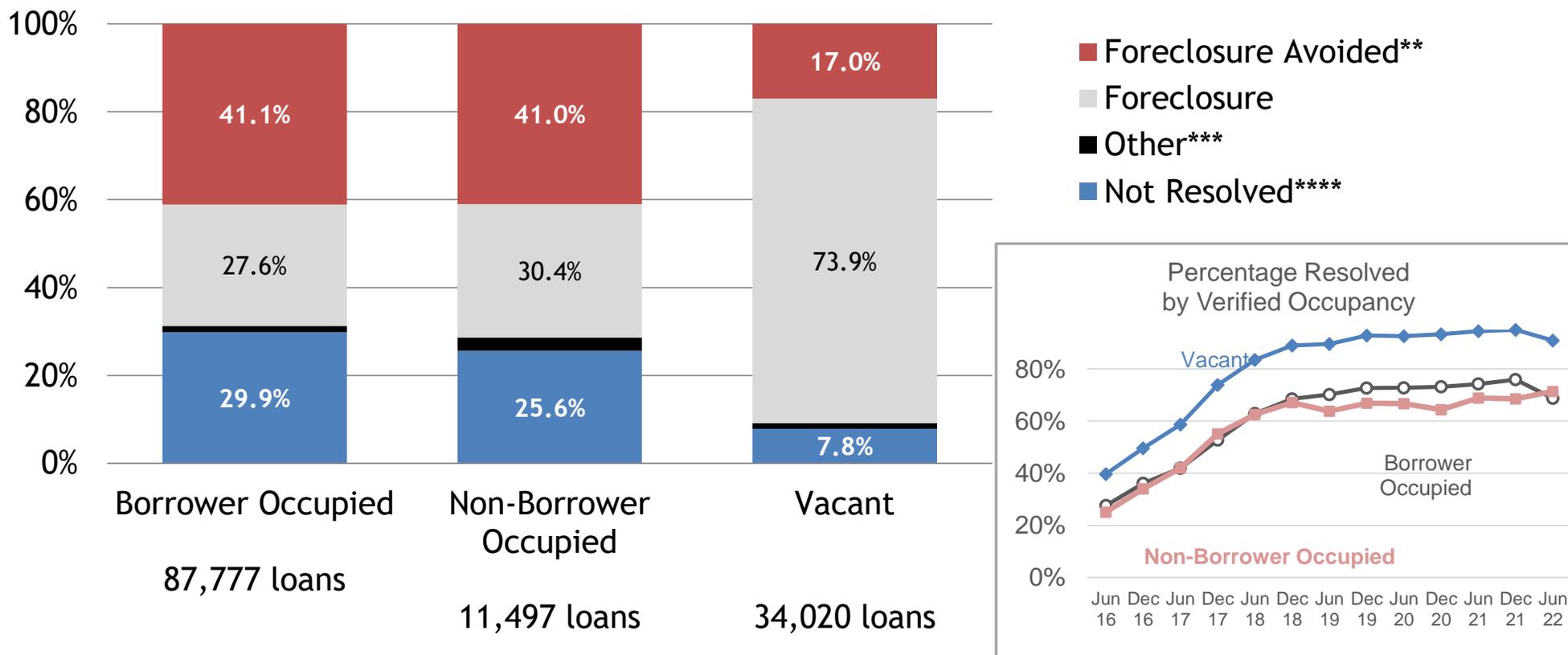
For information on the number of loans contributing to each month's outcome, see page 27.

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 (41.1 percent foreclosure avoided versus 17.0 percent for vacant properties). NPLs on vacant homes had a much higher rate of foreclosure (73.9 percent foreclosure versus 27.6 percent for borrower occupied properties). Foreclosures on vacant homes typically improve neighborhood stability and reduce blight as the homes are sold or rented to new occupants. NPL resolution has steadily increased since the beginning of the program for all occupancy statuses.

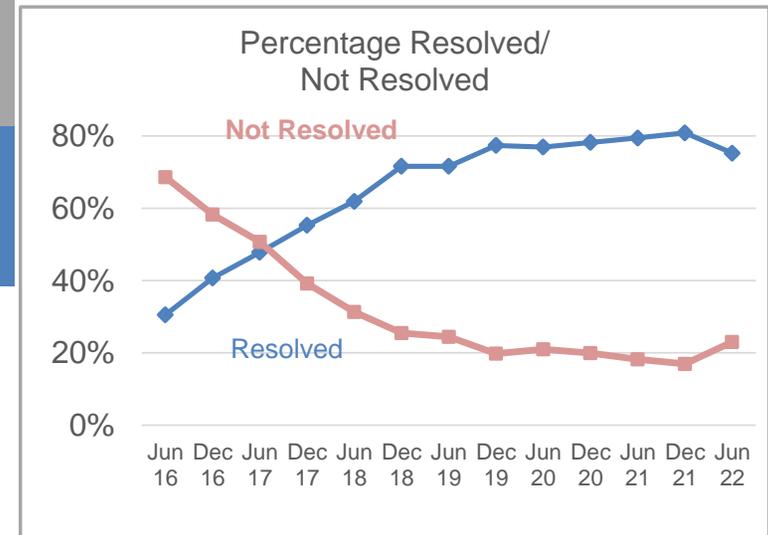
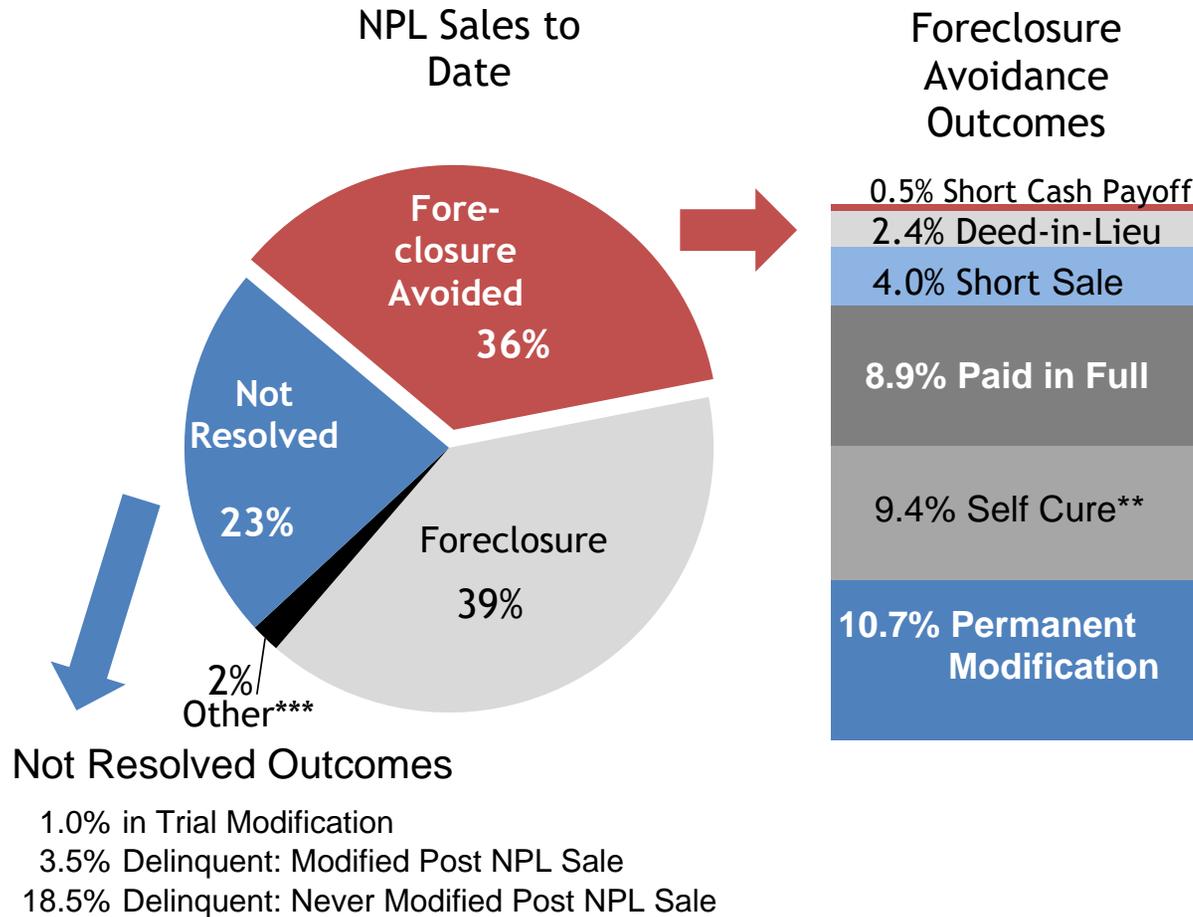
Loan Outcomes by Verified Occupancy Status*



* 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, 2022, 75 percent of NPLs sold with reportable outcomes (NPLs sold through December 2021) had been resolved. Thirty six percent of NPLs were resolved without foreclosure, and 39 percent were resolved through foreclosure.

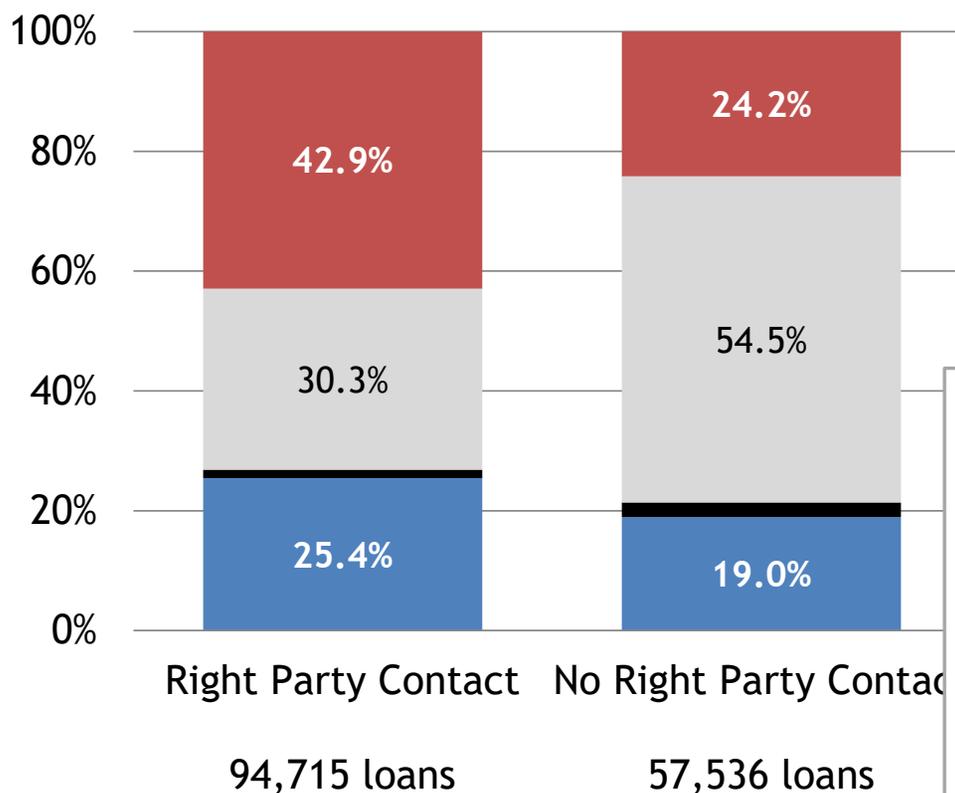
Loan Outcomes*



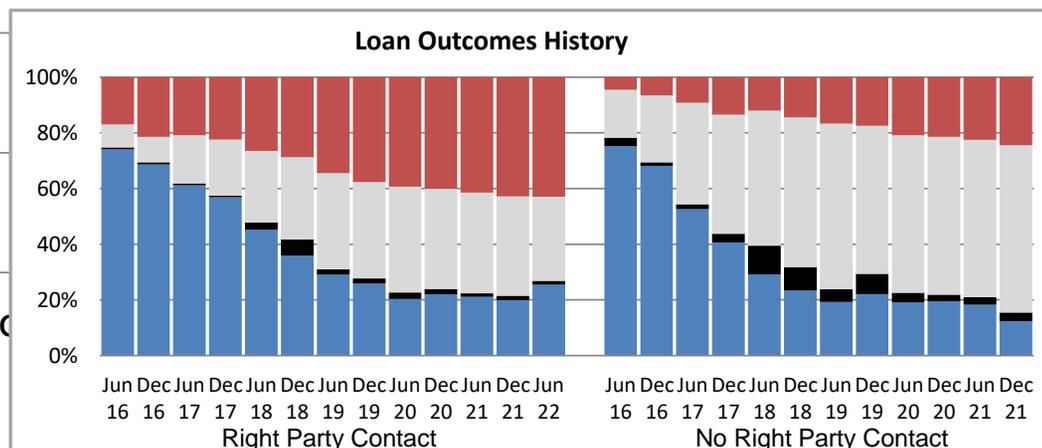
* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** See page 19 for more information.
 *** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.

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 (42.9 percent versus 24.2 percent with no right party contact). In contrast, when a servicer was unable to establish contact, NPLs had a higher rate of foreclosure (54.5 percent versus 30.3 percent with right party contact). NPL resolution has increased since the beginning of the program for both categories.

Loan Outcomes by Right Party Contact*



- Foreclosure Avoided**
- Foreclosure
- Other***
- Not Resolved****



* 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.

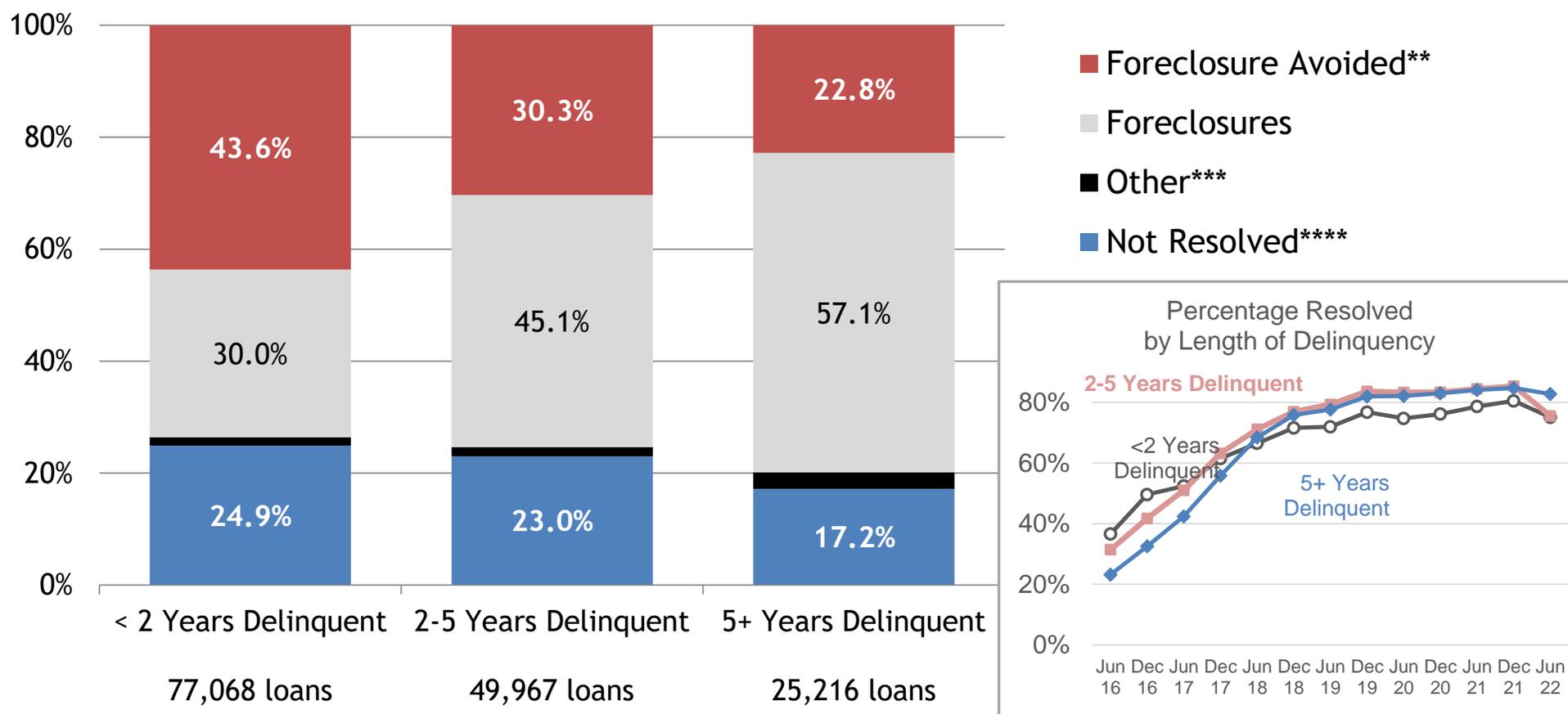
** See page 20 for more information.

*** 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 (43.6 percent versus 30.3 percent for 2-5 years delinquent and 22.8 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*

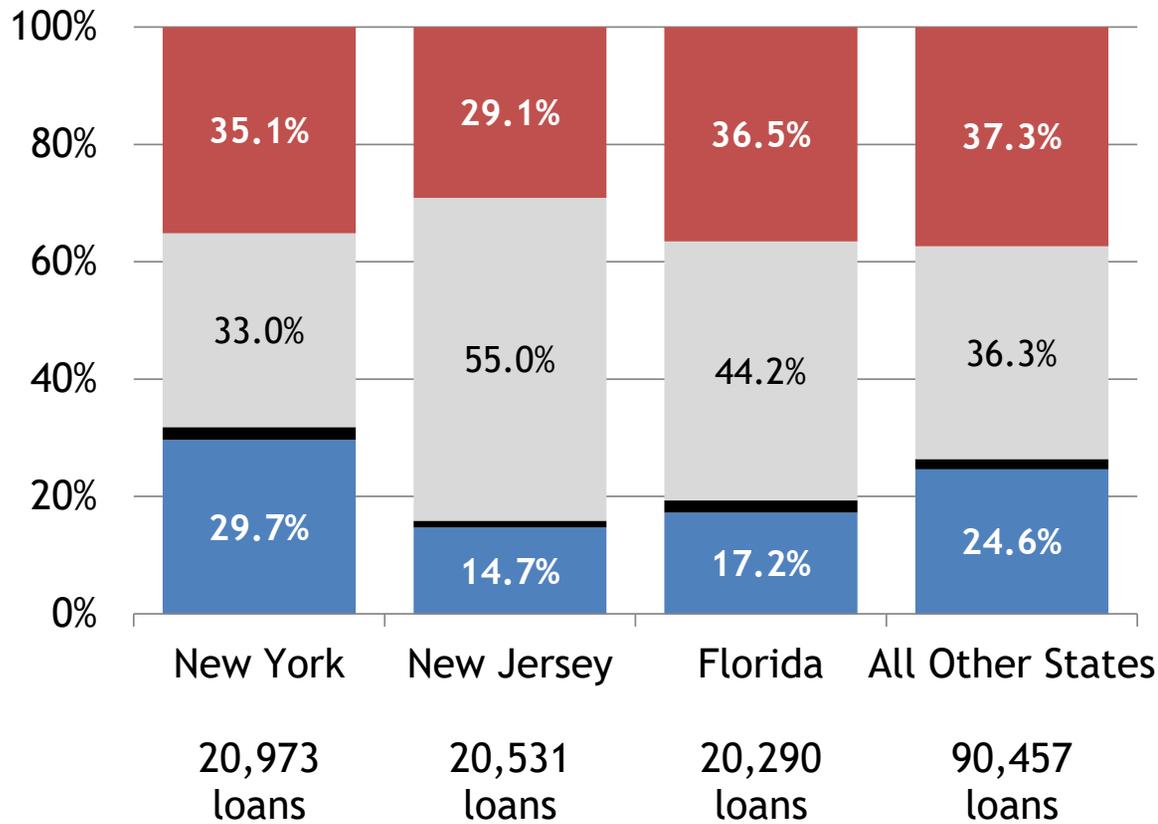


* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** See page 21 for more information.
 *** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.
 **** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

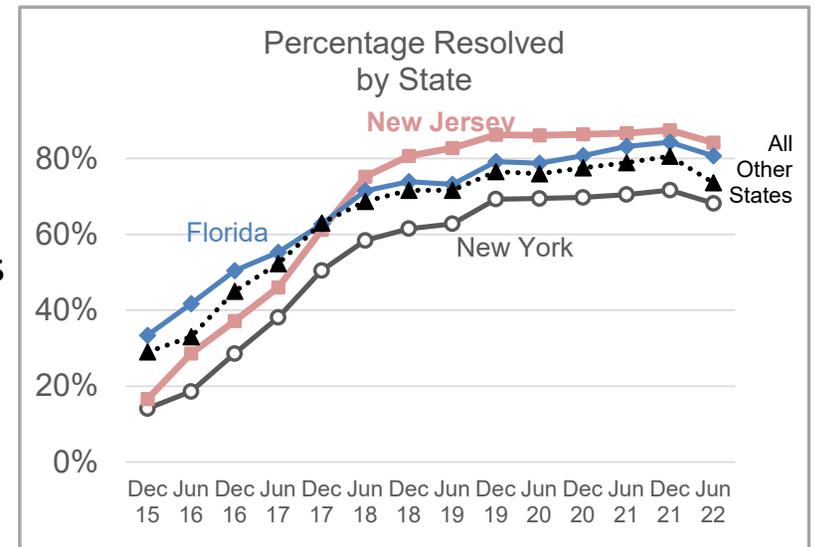


Of the top three states accounting for the greatest number of NPLs sold, New York had a higher proportion of not resolved loans compared to New Jersey and Florida.

Loan Outcomes by State*



- Foreclosure Avoided*
- Foreclosures
- Other**
- Not Resolved***



* 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 York	5,336.6	21,151	13.6%	55,504	19.9%	Arizona	221.9	1,268	0.8%	1,632	0.6%
Florida	3,802.0	21,056	13.6%	38,984	14.0%	Missouri	126.7	1,266	0.8%	2,114	0.8%
New Jersey	4,609.1	20,984	13.5%	37,530	13.5%	Tennessee	127.2	1,162	0.7%	1,560	0.6%
Illinois	1,350.2	7,714	5.0%	6,291	2.3%	Kentucky	115.3	1,155	0.7%	1,812	0.6%
Pennsylvania	974.3	7,549	4.9%	9,748	3.5%	Delaware	173.5	1,004	0.6%	1,490	0.5%
California	1,748.1	6,910	4.5%	11,496	4.1%	Rhode Island	192.9	999	0.6%	1,569	0.6%
Massachusetts	1,151.7	5,484	3.5%	8,602	3.1%	Oklahoma	90.3	955	0.6%	1,400	0.5%
Maryland	1,124.4	5,469	3.5%	8,186	2.9%	Minnesota	155.3	949	0.6%	1,437	0.5%
Ohio	395.2	4,074	2.6%	5,572	2.0%	District of Columbia	152.5	702	0.5%	1,186	0.4%
Texas	513.5	4,047	2.6%	4,985	1.8%	Iowa	61.4	620	0.4%	1,122	0.4%
Georgia	475.8	3,460	2.2%	4,450	1.6%	Mississippi	67.7	620	0.4%	768	0.3%
Washington	660.1	3,367	2.2%	15,259	5.5%	Arkansas	62.0	608	0.4%	943	0.3%
Connecticut	656.8	3,332	2.1%	7,111	2.5%	Kansas	59.3	582	0.4%	796	0.3%
North Carolina	360.0	2,777	1.8%	3,918	1.4%	Colorado	102.2	581	0.4%	1,196	0.4%
Nevada	523.0	2,554	1.6%	5,665	2.0%	New Hampshire	97.9	581	0.4%	855	0.3%
Oregon	448.2	2,465	1.6%	5,693	2.0%	Utah	89.6	463	0.3%	721	0.3%
Indiana	215.1	2,344	1.5%	2,354	0.8%	Vermont	66.9	457	0.3%	664	0.2%
Virginia	399.7	2,243	1.4%	2,228	0.8%	Idaho	47.7	341	0.2%	666	0.2%
South Carolina	240.9	1,912	1.2%	2,584	0.9%	West Virginia	32.2	313	0.2%	244	0.1%
Wisconsin	246.8	1,900	1.2%	1,883	0.7%	Nebraska	22.1	218	0.1%	340	0.1%
Michigan	197.5	1,818	1.2%	2,577	0.9%	Montana	30.0	180	0.1%	379	0.1%
Louisiana	193.4	1,668	1.1%	1,531	0.5%	North Dakota	8.0	78	0.1%	93	0.0%
Maine	208.9	1,422	0.9%	3,746	1.3%	Alaska	14.2	75	0.0%	136	0.0%
Hawaii	425.1	1,353	0.9%	2,033	0.7%	South Dakota	8.4	71	0.0%	47	0.0%
Alabama	138.5	1,334	0.9%	1,883	0.7%	Wyoming	9.0	61	0.0%	2,191	0.8%
New Mexico	195.4	1,299	0.8%	3,746	1.3%	Guam, PR, VI	6.0	39	0.0%	75	0.0%
Total						Total	28,730	155,034		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
Lone Star <i>LSF9 Mortgage Holdings, LLC: 18 pools, 18,314 loans, 3,540.9 UPB, 11.8% of total</i> <i>LSRMF Mortgage Holdings II, LLC: 1 pools, 2,052 loans, 343.3 UPB, 1.3% of total</i> <i>LSF10 Mortgage Holdings, LLC: 1 pools, 1,446 loans, 240.4 UPB, 0.9% of total</i>	20	21,812	4,124.6	14.1%
Goldman Sachs / MTGLQ Investors, LP	21	21,633	3,983.0	14.0%
Pretium Mortgage Credit Partners I Loan Acquisitions, LP	18	20,158	3,454.8	13.0%
VRMTG ACQ, LLC	18	12,365	2,207.1	8.0%
Rushmore Loan Management Services, LLC <i>Rushmore Loan Management Services, LLC: 6 pools, 5,515 loans, 1,107.1 UPB, 3.6% of total</i> <i>Elkhorn Depositor LLC: 5 pools, 5,849 loans, 1,059.4 UPB, 3.8% of total</i>	11	11,364	2,166.5	7.3%
LSF9 Mortgage Holdings, LLC; MTGLQ Investors, L.P.; Pretium Mortgage Credit Partners I Loan Acquisition, LP	5	10,667	1,827.9	6.9%
			-	
MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	4	7,046	1,348.9	4.5%
Newberger Berman / PRMF Acquisition LLC	5	6,594	1,246.9	4.3%
Balbec Capital <i>Igloo Series II Trust: 1 pools, 1,372 loans, 232.6 UPB, 0.9% of total</i> <i>Igloo Series III Trust: 1 pools, 600 loans, 104.2 UPB, 0.4% of total</i> <i>Igloo Series IV Trust: 5 pools, 1,814 loans, 321.3 UPB, 1.1% of total</i> <i>Bungalow Series III Trust: 1 pools, 1,004 loans, 169.0 UPB, 0.6% of total</i> <i>InSolve Global Credit Fund III, L.P.: 1 pools, 494 loans, 88.5 UPB, 0.3% of total</i> <i>InSolve Global Credit Fund IV, L.P.: 2 pools, 832 loans, 143.7 UPB, 0.5% of total</i>	9	6,116	1,059.2	3.9%
Angelo Gordon Partners / GCAT Management Services 2015-13 LLC	3	4,704	869.9	3.0%
LSF9 Mortgage Holdings, LLC and MTGLQ Investors, L.P.	2	4,515	829.2	2.9%
(Freddie Mac NPL Pilot*)	2	2,721	596.0	1.8%
Truman <i>Truman 2016 SC6, LLC: 1 pools, 278 loans, 59.4 UPB, 0.2% of total</i> <i>Truman 2021 SC9, LLC: 1 pools, 2,364 loans, 427.1 UPB, 1.5% of total</i>	2	2,642	486.5	1.7%
Sutton Funding, LLC	1	2,343	330.2	1.5%
Canyon Partners / Carlsbad Funding Mortgage Loan Acquisition, LP	1	2,308	478.6	1.5%

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



Table 2: NPL Buyers (continued)

NPL Buyer / Affiliate (if applicable)	Number of Pools Bought	Loan Count at Settlement Date	UPB (\$M) at Settlement Date	Loan Count Percent of Total
Fortress / New Residential Investment Corp.	2	2,118	449.6	1.4%
DLJ Mortgage Capital, Inc.	2	2,045	516.6	1.3%
Carrington Capital / Upland Mortgage Acquisition Company II, LLC	3	1,936	449.3	1.2%
MTGLQ Investors, L.P. and New Residential Investment Corp.	1	1,406	253.2	0.9%
Great Ajax Operating Partnership L.P.	2	1,364	256.6	0.9%
Bayview Acquisition, LLC	3	1,230	262.5	0.8%
MCLP Asset Company, Inc.	1	1,215	162.7	0.8%
Community Loan Fund of New Jersey, Inc <i>Community Loan Fund of New Jersey, Inc: 5 pools, 353 loans, 75.9 UPB, 0.2% of total</i> <i>New Jersey Community Capital: 6 pools, 818 loans, 150.0 UPB, 0.5% of total</i>	11	1,171	225.9	0.8%
Athene Asset Management / BlueWater Investment Holdings LLC	1	1,113	174.2	0.7%
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 pools, 526 loans, 89.8 UPB, 0.3% of total</i>	3	1,093	198.2	0.7%
One William Street Capital / SW Sponsor LLC <i>OSAT Sponsor II, LLC: 1 pools, 438 loans, 101.1 UPB, 0.3% of total</i> <i>SW Sponsor, LLC: 1 pools, 606 loans, 151.5 UPB, 0.4% of total</i>	2	1,044	252.6	0.7%
21st Mortgage Corporation	1	794	176.2	0.5%
1900 Capital Fund II, LLC	1	624	131.3	0.4%
Nomura Corporate Funding Americas, LLC	1	272	62.1	0.2%
Tourmalet Advisors <i>Matawin Ventures XXVIII, LLC: 1 pools, 86 loans, 16.1 UPB, 0.1% of total</i> <i>Matawin Ventures Trust Series 2019-4: 1 pools, 71 loans, 16.2 UPB, 0.05% of total</i> <i>Matawin Ventures XX, LLC: 1 pools, 48 loans, 13.4 UPB, 0.03% of total</i>	3	205	45.7	0.1%
HMC / Corona Asset Management <i>Corona Asset Management XII, LLC: 1 pools, 119 loans, 23.6 UPB, 0.08% of total</i> <i>Corona Asset Management XVIII, LLC: 1 pools, 50 loans, 11.7 UPB, 0.03% of total</i> <i>Community DEVELOPMENT FUND IV, LLC: 1 pools, 35 loans, 8.0 UPB, 0.02% of total</i>	3	204	43.3	0.1%
Residential Credit Opportunities VI, LLC	1	112	36.1	0.1%
Restorative Neighborhood Resources / Skid Row Housing Trust	2	62	15.4	0.0%
Preserving City Neighborhoods Housing Development Fund Cooperation	1	38	9.9	0.0%
Total	166	155,034	28,730	100%



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	114,529	60,314	8,209	30,916	15,090	75.2%	68.7%	71.4%	90.9%	79.6%
Foreclosure Avoided	54,534	36,079	4,714	5,790	7,951	35.8%	41.1%	41.0%	17.0%	41.9%
Self Cure**	14,261	10,146	1,658	173	2,284	9.4%	11.6%	14.4%	0.5%	12.0%
Paid in Full	13,569	7,859	1,212	1,605	2,893	8.9%	9.0%	10.5%	4.7%	15.3%
Active Permanent Modification	16,323	13,352	1,150	195	1,626	10.7%	15.2%	10.0%	0.6%	8.6%
Short Sale	6,065	3,365	497	1,425	778	4.0%	3.8%	4.3%	4.2%	4.1%
Deed-in-lieu	3,630	949	127	2,253	301	2.4%	1.1%	1.1%	6.6%	1.6%
Short Cash Pay-Off	686	408	70	139	69	0.5%	0.5%	0.6%	0.4%	0.4%
Foreclosure	59,995	24,235	3,495	25,126	7,139	39.4%	27.6%	30.4%	73.9%	37.7%
Not Resolved	35,011	26,202	2,944	2,665	3,200	23.0%	29.9%	25.6%	7.8%	16.9%
in Trial Modification	1,546	1,296	136	53	61	1.0%	1.5%	1.2%	0.2%	0.3%
Delinquent: Modified Post NPL Sale	5,342	4,242	427	91	582	3.5%	4.8%	3.7%	0.3%	3.1%
Delinquent: Never Modified Post NPL Sale	28,123	20,664	2,381	2,521	2,557	18.5%	23.5%	20.7%	7.4%	13.5%
Other	2,711	1,261	344	439	667	1.8%	1.4%	3.0%	1.3%	3.5%
Whole Loan Sales	903	449	132	47	275	0.6%	0.5%	1.1%	0.1%	1.5%
Repurchase by Enterprise	1,188	462	113	270	343	0.8%	0.5%	1.0%	0.8%	1.8%
Charge-off	620	350	99	122	49	0.4%	0.4%	0.9%	0.4%	0.3%
Total	152,251	87,777	11,497	34,020	18,957	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	114,529	75.2%	100.0%
Foreclosure Avoided	54,534	35.8%	47.6%
Self Cure**	14,261	9.4%	12.5%
Paid in Full	13,569	8.9%	11.8%
Active Permanent Modification	16,323	10.7%	14.3%
Short Sale	6,065	4.0%	5.3%
Deed-in-lieu	3,630	2.4%	3.2%
Short Cash Pay-Off	686	0.5%	0.6%
Foreclosure	59,995	39.4%	52.4%
Not Resolved	35,011	23.0%	
in Trial Modification	1,546	1.0%	
Delinquent: Modified Post NPL Sale	5,342	3.5%	
Delinquent: Never Modified Post NPL Sale	28,123	18.5%	
Other	2,711	1.8%	
Whole Loan Sales	903	0.6%	
Repurchase by Enterprise	1,188	0.8%	
Charge-off	620	0.4%	
Total	152,251	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	69,287	45,242	114,529	73.2%	78.6%	75.2%
Foreclosure Avoided	40,629	13,905	54,534	42.9%	24.2%	35.8%
Self Cure**	11,030	3,231	14,261	11.6%	5.6%	9.4%
Paid in Full	7,847	5,722	13,569	8.3%	9.9%	8.9%
Active Permanent Modification	13,926	2,397	16,323	14.7%	4.2%	10.7%
Short Sale	4,480	1,585	6,065	4.7%	2.8%	4.0%
Deed-in-lieu	2,891	739	3,630	3.1%	1.3%	2.4%
Short Cash Pay-Off	455	231	686	0.5%	0.4%	0.5%
Foreclosure	28,658	31,337	59,995	30.3%	54.5%	39.4%
Not Resolved	24,102	10,909	35,011	25.4%	19.0%	23.0%
in Trial Modification	1,424	122	1,546	1.5%	0.2%	1.0%
Delinquent: Modified Post NPL Sale	4,306	1,036	5,342	4.5%	1.8%	3.5%
Delinquent: Never Modified Post NPL Sale	18,372	9,751	28,123	19.4%	16.9%	18.5%
Other	1,326	1,385	2,711	1.4%	2.4%	1.8%
Whole Loan Sales	599	304	903	0.6%	0.5%	0.6%
Repurchase by Enterprise	386	802	1,188	0.4%	1.4%	0.8%
Charge-off	341	279	620	0.4%	0.5%	0.4%
Total	94,715	57,536	152,251	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	114,529	56,718	20,064	10,417	7,185	7,435	12,710
Foreclosure Avoided	54,534	33,636	8,767	3,892	2,486	2,309	3,444
Self Cure**	14,261	11,494	1,555	478	232	208	294
Paid in Full	13,569	8,554	2,636	957	455	408	559
Active Permanent Modification	16,323	9,458	2,787	1,330	887	820	1,041
Short Sale	6,065	2,310	1,016	677	570	555	937
Deed-in-lieu	3,630	1,569	661	385	293	257	465
Short Cash Pay-Off	686	251	112	65	49	61	148
Foreclosure	59,995	23,082	11,297	6,525	4,699	5,126	9,266
Not Resolved	35,011	19,198	7,268	2,792	1,422	1,217	3,114
in Trial Modification	1,546	844	377	145	60	42	78
Delinquent: Modified Post NPL Sale	5,342	3,047	969	436	295	243	352
Delinquent: Never Modified Post NPL Sale	28,123	15,307	5,922	2,211	1,067	932	2,684
Other	2,711	1,152	392	262	165	196	544
Whole Loan Sales	903	622	124	42	17	21	77
Repurchase by Enterprise	1,188	261	165	142	101	126	393
Charge-off	620	269	103	78	47	49	74
Total	152,251	77,068	27,724	13,471	8,772	8,848	16,368
Category	Percent of loans	Percentage of < 2 Years Delinquent	Percentage of 2-3 Years Delinquent	Percentage of 3-4 Years Delinquent	Percentage of 4-5 Years Delinquent	Percentage of 5-6 Years Delinquent	Percentage of 6+ Years Delinquent
Resolved	75.2%	73.6%	72.4%	77.3%	81.9%	84.0%	77.7%
Foreclosure Avoided	35.8%	43.6%	31.6%	28.9%	28.3%	26.1%	21.0%
Self Cure**	9.4%	14.9%	5.6%	3.5%	2.6%	2.4%	1.8%
Paid in Full	8.9%	11.1%	9.5%	7.1%	5.2%	4.6%	3.4%
Active Permanent Modification	10.7%	12.3%	10.1%	9.9%	10.1%	9.3%	6.4%
Short Sale	4.0%	3.0%	3.7%	5.0%	6.5%	6.3%	5.7%
Deed-in-lieu	2.4%	2.0%	2.4%	2.9%	3.3%	2.9%	2.8%
Short Cash Pay-Off	0.5%	0.3%	0.4%	0.5%	0.6%	0.7%	0.9%
Foreclosure	39.4%	30.0%	40.7%	48.4%	53.6%	57.9%	56.6%
Not Resolved	23.0%	24.9%	26.2%	20.7%	16.2%	13.8%	19.0%
in Trial Modification	1.0%	1.1%	1.4%	1.1%	0.7%	0.5%	0.5%
Delinquent: Modified Post NPL Sale	3.5%	4.0%	3.5%	3.2%	3.4%	2.7%	2.2%
Delinquent: Never Modified Post NPL Sale	18.5%	19.9%	21.4%	16.4%	12.2%	10.5%	16.4%
Other	1.8%	1.5%	1.4%	1.9%	1.9%	2.2%	3.3%
Whole Loan Sales	0.6%	0.8%	0.4%	0.3%	0.2%	0.2%	0.5%
Repurchase by Enterprise	0.8%	0.3%	0.6%	1.1%	1.2%	1.4%	2.4%
Charge-off	0.4%	0.3%	0.4%	0.6%	0.5%	0.6%	0.5%
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	114,529	16,371	17,272	14,298	66,588	75.2%	80.7%	84.1%	68.2%	73.6%
Foreclosure Avoided	54,534	7,408	5,977	7,372	33,777	35.8%	36.5%	29.1%	35.1%	37.3%
Self Cure**	14,261	1,877	1,061	1,223	10,100	9.4%	9.3%	5.2%	5.8%	11.2%
Paid in Full	13,569	1,838	976	1,495	9,260	8.9%	9.1%	4.8%	7.1%	10.2%
Active Permanent Modification	16,323	2,273	2,073	2,717	9,260	10.7%	11.2%	10.1%	13.0%	10.2%
Short Sale	6,065	924	1,113	1,189	2,839	4.0%	4.6%	5.4%	5.7%	3.1%
Deed-in-lieu	3,630	385	624	644	1,977	2.4%	1.9%	3.0%	3.1%	2.2%
Short Cash Pay-Off	686	111	130	104	341	0.5%	0.5%	0.6%	0.5%	0.4%
Foreclosures	59,995	8,963	11,295	6,926	32,811	39.4%	44.2%	55.0%	33.0%	36.3%
Not Resolved	35,011	3,497	3,019	6,220	22,275	23.0%	17.2%	14.7%	29.7%	24.6%
in Trial Modification	1,546	135	177	226	1,008	1.0%	0.7%	0.9%	1.1%	1.1%
Delinquent: Modified Post NPL Sale	5,342	567	704	960	3,111	3.5%	2.8%	3.4%	4.6%	3.4%
Delinquent: Never Modified Post NPL Sale	28,123	2,795	2,138	5,034	18,156	18.5%	13.8%	10.4%	24.0%	20.1%
Other	2,711	422	240	455	1,594	1.8%	2.1%	1.2%	2.2%	1.8%
Whole Loan Sales	903	140	66	168	529	0.6%	0.7%	0.3%	0.8%	0.6%
Repurchase by Enterprise	1,188	231	100	220	637	0.8%	1.1%	0.5%	1.0%	0.7%
Charge-off	620	51	74	67	428	0.4%	0.3%	0.4%	0.3%	0.5%
Total	152,251	20,290	20,531	20,973	90,457	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	114,529	67,295	20,998	11,944	14,292	75.2%	71.0%	81.7%	82.0%	83.3%
Foreclosure Avoided	54,534	36,534	8,379	4,549	5,072	35.8%	38.5%	32.6%	31.2%	29.6%
Self Cure**	14,261	10,535	1,869	894	963	9.4%	11.1%	7.3%	6.1%	5.6%
Paid in Full	13,569	12,202	796	287	284	8.9%	12.9%	3.1%	2.0%	1.7%
Active Permanent Modification	16,323	9,844	3,043	1,718	1,718	10.7%	10.4%	11.8%	11.8%	10.0%
Short Sale	6,065	2,228	1,574	995	1,268	4.0%	2.3%	6.1%	6.8%	7.4%
Deed-in-lieu	3,630	1,374	999	585	672	2.4%	1.4%	3.9%	4.0%	3.9%
Short Cash Pay-Off	686	351	98	70	167	0.5%	0.4%	0.4%	0.5%	1.0%
Foreclosure	59,995	30,761	12,619	7,395	9,220	39.4%	32.4%	49.1%	50.7%	53.8%
Not Resolved	35,011	26,023	4,306	2,381	2,301	23.0%	27.4%	16.7%	16.3%	13.4%
in Trial Modification	1,546	1,157	194	84	111	1.0%	1.2%	0.8%	0.6%	0.6%
Delinquent: Modified Post NPL Sale	5,342	3,038	1,048	638	618	3.5%	3.2%	4.1%	4.4%	3.6%
Delinquent: Never Modified Post NPL Sale	28,123	21,828	3,064	1,659	1,572	18.5%	23.0%	11.9%	11.4%	9.2%
Other	2,711	1,500	405	247	559	1.8%	1.6%	1.6%	1.7%	3.3%
Whole Loan Sales	903	614	144	66	79	0.6%	0.6%	0.6%	0.5%	0.5%
Repurchase by Enterprise	1,188	654	207	120	207	0.8%	0.7%	0.8%	0.8%	1.2%
Charge-off	620	232	54	61	273	0.4%	0.2%	0.2%	0.4%	1.6%
Total	152,251	94,818	25,709	14,572	17,152	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	16,579	67%
Decreased by 50% or More	2,777	11%
Decreased by 40% to Less Than 50%	1,856	8%
Decreased by 30% to Less Than 40%	2,514	10%
Decreased by 20% to Less Than 30%	3,171	13%
Decreased by 10% to Less Than 20%	3,341	14%
Decreased by Less Than 10%	2,920	12%
Payment Increase or Unchanged	8,145	33%
Increase	6,857	28%
Unchanged	1,288	5%
Unknown	0	0%
Total	24,724	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	3,100	13%	\$49,126	\$73,425
Permanent Mod, No Forgiveness	21,624	87%		
Total	24,724	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	12,848	21%
Property Sales by Buyer	39,894	66%
Owner Occupant	21,000	35%
Non-Profit	206	0%
Investor	14,087	23%
Unknown	4,601	8%
Not Sold	7,253	12%
Held for Rental	3,848	6%
In REO	3,405	6%
Total	59,995	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 152,251 NPLs settled by December 31, 2021, and reported through June 30, 2022. These NPLs have been with a new servicer between 6 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 six months of performance is based on the full 152,251 NPLs because all the NPLs have been with a new servicer for at least six months. The last month of performance is based on 44,831 NPLs that have been with the new servicer for 48 months. For charts showing outcome information, see page 12.

NPL Sales Loan Count by Month Since Transfer

month	1	2	3	4	5	6	7	8
loan count	152,251	152,251	152,251	152,251	152,251	152,251	146,337	135,887
month	9	10	11	12	13	14	15	16
loan count	135,887	135,887	128,087	128,087	128,087	128,087	128,087	128,087
month	17	18	19	20	21	22	23	24
loan count	128,087	128,087	125,750	125,750	125,750	125,750	125,750	125,750
month	25	26	27	28	29	30	31	32
loan count	125,750	125,750	125,750	125,750	124,036	124,036	124,036	124,036
month	33	34	35	36	37	38	39	40
loan count	124,036	119,684	114,745	114,745	114,745	114,745	114,745	114,745
month	41	42	43	44	45	46	47	48
loan count	114,745	103,892	103,892	103,892	103,354	103,354	66,363	44,831



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 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
Loan Count at Settlement	668	425	644	606.0	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%	37%	54%	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%	80.4%	88.0%	86.6%	87.7%	85.7%
Foreclosure Avoided	36.8%	32.0%	46.1%	28.9%	29.7%	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%	1.0%	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%	2.1%	1.0%	2.8%	3.4%	6.6%
Short Cash Pay-Off	0.4%	0.9%	1.4%	0.8%	0.0%	0.4%	0.0%	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%	15.5%	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	8.2%	7.1%	4.3%	2.1%	1.0%	5.9%	5.0%	7.0%
Delinquent: Never Modified Post NPL Sale	2.7%	2.4%	7.5%	12.5%	9.2%	4.5%	4.6%	5.4%
Other Outcomes	0.7%	0.9%	0.3%	4.1%	1.3%	2.3%	2.3%	0.9%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	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%	2.0%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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



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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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%	32%	46%	47%
% 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%	93.9%	89.1%	100.0%
Foreclosure Avoided	38.2%	38.7%	31.2%	33.5%	46.5%	27.1%	36.6%	31.6%
Self Cure**	3.3%	7.6%	3.2%	2.2%	5.8%	0.8%	4.6%	0.0%
Paid in Full	6.3%	8.4%	4.6%	2.6%	23.8%	1.9%	9.8%	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%	5.4%	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	3.3%	7.6%	6.4%	12.9%	8.3%	2.7%	4.5%	0.0%
Delinquent: Never Modified Post NPL Sale	5.6%	2.5%	3.2%	5.5%	6.6%	2.7%	5.2%	0.0%
Other Outcomes	1.1%	0.0%	1.3%	0.4%	2.7%	0.6%	0.9%	0.0%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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



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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	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%	14%
% 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%	89.6%	80.8%
Foreclosure Avoided	31.7%	30.5%	28.7%	22.1%	50.4%	39.6%	44.3%	33.6%
Self Cure**	2.0%	2.6%	0.8%	0.9%	3.9%	3.2%	3.2%	10.0%
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%	18.1%	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%	45.3%	47.2%
Not Resolved	16.0%	9.4%	12.0%	12.8%	17.8%	6.9%	9.7%	15.8%
In Trial Modification	0.6%	0.0%	0.6%	0.0%	0.6%	0.6%	1.0%	0.5%
Delinquent: Modified Post NPL Sale	6.5%	6.1%	4.8%	7.3%	7.5%	3.2%	3.2%	4.2%
Delinquent: Never Modified Post NPL Sale	8.9%	3.3%	6.5%	5.5%	9.7%	3.2%	5.5%	11.2%
Other Outcomes	0.5%	1.0%	0.6%	2.7%	0.3%	0.9%	0.6%	3.4%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.5%	0.6%	0.2%	0.2%	0.3%	0.2%	0.3%	2.9%
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%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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



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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2015- NPL3-2*	FNMA 2015- NPL3-3*	Freddie Mac SPO 2015#7 Pool 4*	Freddie Mac SPO 2015#7 Pool 3*	Freddie Mac SPO 2015#7 Pool 1*	Freddie Mac SPO 2015#7 Pool 2*	Freddie Mac SPO 2015#7 Pool 5*	Freddie Mac EXPO 2015#3 Pool 1*
Buyer	MTGLQ INVESTORS, L.P.	NEW RESIDENTIAL INVESTMENT CORP.	21st Mortgage Corporation	Rushmore Loan Management Services, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Community Loan Fund of New Jersey, Inc
Characteristics								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	60%	12%	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	86.6%	86.2%	92.2%	89.3%	90.1%	91.5%	91.5%	96.4%
Foreclosure Avoided	53.7%	40.9%	36.6%	29.0%	31.9%	30.7%	30.5%	28.6%
Self Cure**	9.8%	14.8%	2.0%	1.6%	4.0%	2.3%	3.3%	0.0%
Paid in Full	17.3%	1.7%	4.3%	0.5%	9.0%	1.1%	1.6%	3.6%
Active Permanent Modification	18.1%	4.9%	16.0%	7.8%	10.7%	9.3%	11.5%	5.4%
Short Sale	4.8%	11.9%	9.8%	14.6%	5.6%	11.9%	7.0%	14.3%
Deed-in-lieu	2.0%	7.5%	4.4%	4.3%	2.7%	6.0%	7.0%	5.4%
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%	55.5%	60.3%	58.2%	60.8%	61.0%	67.9%
Not Resolved	11.7%	12.4%	7.3%	9.8%	9.8%	8.3%	7.3%	3.6%
In Trial Modification	0.5%	0.7%	0.0%	0.5%	0.6%	0.3%	0.7%	0.0%
Delinquent: Modified Post NPL Sale	5.8%	3.4%	2.1%	4.0%	5.2%	5.1%	2.6%	0.0%
Delinquent: Never Modified Post NPL Sale	5.4%	8.3%	5.2%	5.3%	4.0%	2.9%	4.0%	3.6%
Other Outcomes	1.7%	1.4%	0.5%	1.0%	0.1%	0.2%	1.2%	0.0%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.7%	0.7%	0.1%	0.0%	0.1%	0.2%	0.2%	0.0%
Charge-Off	1.1%	0.7%	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%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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



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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2016- NPL1-2*	FNMA 2016- NPL1-1*	FNMA 2016- NPL1-3*	FNMA 2016- NPL1-4*	FNMA 2016- NPL1-5 CIP*	Freddie Mac SPO 2016#1 Pool 4*	Freddie Mac SPO 2016#1 Pool 5*	Freddie Mac EXPO 2016#1 Pool 1*
Buyer	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	CARLSBAD FUNDING MORTGAGE LOAN ACQUISITION, LP	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	NEW JERSEY COMMUNITY CAPITAL	Rushmore Loan Management Services, LLC	Rushmore Loan Management Services, LLC	Community Loan Fund of New Jersey, Inc
Characteristics								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	59%	58%	45%	41%	51%	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	88.2%	83.2%	84.6%	86.7%	95.7%	84.8%	84.3%	76.6%
Foreclosure Avoided	26.6%	25.6%	31.2%	28.4%	27.7%	21.7%	20.1%	20.3%
Self Cure**	3.7%	1.9%	2.4%	2.1%	4.3%	1.5%	1.6%	0.0%
Paid in Full	5.9%	7.1%	7.8%	5.6%	6.4%	0.3%	0.8%	0.0%
Active Permanent Modification	6.9%	6.9%	11.5%	11.2%	6.4%	4.8%	5.8%	9.4%
Short Sale	7.1%	7.4%	5.0%	5.1%	10.6%	10.2%	7.8%	9.4%
Deed-in-lieu	2.8%	2.3%	1.3%	1.1%	0.0%	4.3%	3.6%	1.6%
Short Cash Pay-Off	0.1%	0.0%	3.3%	3.3%	0.0%	0.6%	0.5%	0.0%
Foreclosure	61.5%	57.6%	53.4%	58.3%	68.1%	63.1%	64.3%	56.3%
Not Resolved	9.6%	13.1%	12.2%	11.0%	2.1%	13.3%	13.3%	20.3%
In Trial Modification	0.3%	0.3%	0.5%	1.0%	0.0%	0.6%	0.5%	0.0%
Delinquent: Modified Post NPL Sale	1.7%	1.4%	2.5%	1.1%	0.0%	7.6%	7.7%	9.4%
Delinquent: Never Modified Post NPL Sale	7.6%	11.4%	9.2%	8.9%	2.1%	5.0%	5.2%	10.9%
Other Outcomes	2.3%	3.6%	3.2%	2.3%	2.1%	1.9%	2.4%	3.1%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	2.1%	2.9%	1.7%	0.8%	2.1%	0.3%	0.0%	3.1%
Charge-Off	0.2%	0.7%	1.5%	1.5%	0.0%	1.6%	2.4%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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



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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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%	49%	49%	47%	47%
% 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	89.5%	84.7%	83.6%	86.9%	89.7%	89.5%	87.6%	88.7%
Foreclosure Avoided	33.3%	35.7%	36.2%	27.8%	29.1%	30.4%	31.4%	29.7%
Self Cure**	2.9%	2.0%	2.5%	2.0%	3.6%	3.8%	3.0%	3.3%
Paid in Full	0.0%	6.9%	7.6%	1.4%	7.0%	7.7%	9.0%	8.2%
Active Permanent Modification	14.3%	20.2%	16.8%	13.3%	8.9%	8.8%	10.2%	7.7%
Short Sale	10.5%	4.2%	5.8%	5.3%	5.3%	5.2%	4.8%	5.3%
Deed-in-lieu	5.7%	2.4%	3.6%	5.8%	3.2%	3.1%	2.3%	2.2%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.0%	1.1%	1.9%	2.0%	3.0%
Foreclosure	56.2%	49.0%	47.5%	59.1%	60.5%	59.1%	56.3%	59.1%
Not Resolved	10.5%	13.9%	15.6%	12.2%	8.2%	8.5%	9.7%	9.3%
In Trial Modification	0.0%	0.8%	0.3%	0.5%	0.4%	0.5%	0.7%	0.6%
Delinquent: Modified Post NPL Sale	4.8%	5.4%	7.2%	4.7%	2.2%	2.1%	2.1%	2.1%
Delinquent: Never Modified Post NPL	5.7%	7.7%	8.1%	7.1%	5.6%	5.8%	6.9%	6.7%
Other Outcomes	0.0%	1.4%	0.7%	0.9%	2.2%	2.0%	2.7%	1.9%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.0%	1.4%	0.6%	0.9%	1.0%	0.9%	1.2%	1.5%
Charge-Off	0.0%	0.0%	0.2%	0.0%	1.2%	1.1%	1.5%	0.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2016- NPL2-1A	FNMA 2016- NPL2-5 CIP	FNMA 2016- NPL3-1A	FNMA 2016- NPL3-1B	FNMA 2016- NPL3-1C	FNMA 2016- NPL3-2A	FNMA 2016- NPL3-2B	FNMA 2016- NPL3-2C
Buyer	MTGLQ INVESTORS, L.P. AND PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	NEW JERSEY COMMUNITY CAPITAL	LSF9 MORTGAGE HOLDINGS, LLC	LSF9 MORTGAGE HOLDINGS, LLC	LSF9 MORTGAGE HOLDINGS, LLC	PRMF ACQUISITION LLC	PRMF ACQUISITION LLC	PRMF ACQUISITION LLC
Characteristics								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	41%	45%	35%	30%	33%	58%	56%	58%
% 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	88.7%	93.0%	90.5%	90.0%	89.1%	87.4%	89.8%	90.5%
Foreclosure Avoided	28.8%	38.0%	36.2%	34.6%	35.9%	39.6%	39.6%	41.7%
Self Cure**	4.5%	7.0%	6.3%	5.1%	5.0%	9.4%	9.6%	7.5%
Paid in Full	6.5%	5.6%	8.8%	8.7%	9.7%	8.1%	8.3%	9.1%
Active Permanent Modification	8.9%	14.1%	13.1%	14.5%	13.9%	14.2%	15.0%	17.1%
Short Sale	4.0%	11.3%	3.6%	2.5%	3.5%	5.5%	5.1%	5.6%
Deed-in-lieu	2.9%	0.0%	4.5%	3.9%	3.9%	2.1%	1.5%	2.2%
Short Cash Pay-Off	2.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.3%
Foreclosure	59.9%	54.9%	54.3%	55.4%	53.2%	47.8%	50.2%	48.7%
Not Resolved	9.6%	7.0%	8.7%	9.0%	9.7%	10.6%	8.2%	7.9%
In Trial Modification	0.5%	0.0%	0.0%	0.0%	0.0%	0.8%	0.8%	0.5%
Delinquent: Modified Post NPL Sale	3.1%	1.4%	3.8%	4.0%	3.8%	3.5%	2.8%	2.3%
Delinquent: Never Modified Post NPL Sale	6.0%	5.6%	4.9%	5.0%	5.9%	6.3%	4.6%	5.2%
Other Outcomes	1.7%	0.0%	0.8%	1.0%	1.2%	2.0%	2.0%	1.6%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	1.7%	0.0%	0.6%	0.9%	0.9%	1.9%	1.8%	1.4%
Charge-Off	0.0%	0.0%	0.2%	0.2%	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%



* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	86.5%	79.4%	77.8%	91.1%	93.6%	81.8%	82.3%	83.8%
Foreclosure Avoided	50.9%	28.0%	33.3%	28.6%	14.5%	36.8%	30.0%	28.4%
Self Cure**	5.2%	2.3%	6.9%	1.8%	0.8%	4.2%	2.7%	1.1%
Paid in Full	14.7%	2.1%	4.2%	1.8%	0.0%	8.7%	2.3%	1.4%
Active Permanent Modification	22.1%	11.9%	15.3%	12.5%	7.5%	17.5%	16.5%	14.8%
Short Sale	6.1%	4.5%	4.2%	5.4%	5.6%	4.0%	4.6%	5.6%
Deed-in-lieu	2.8%	3.9%	2.8%	7.1%	0.6%	2.4%	3.8%	5.6%
Short Cash Pay-Off	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Foreclosure	35.6%	51.4%	44.4%	62.5%	79.1%	45.0%	52.3%	55.4%
Not Resolved	13.2%	20.4%	22.2%	8.9%	6.1%	18.0%	15.8%	15.9%
In Trial Modification	0.3%	1.9%	0.0%	0.0%	0.3%	0.3%	0.4%	0.3%
Delinquent: Modified Post NPL Sale	6.1%	14.2%	8.3%	3.6%	0.8%	8.0%	6.2%	6.4%
Delinquent: Never Modified Post NPL Sale	6.7%	4.3%	13.9%	5.4%	5.0%	9.6%	9.2%	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%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	50%	49%	50%	42%	22%	36%	68%	83%
% 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	94.0%	89.1%	86.4%	89.2%	88.6%	93.5%	87.1%	86.4%
Foreclosure Avoided	46.0%	29.1%	26.3%	31.5%	17.9%	27.3%	38.6%	34.9%
Self Cure**	4.0%	4.4%	6.6%	7.9%	0.8%	0.0%	6.1%	7.0%
Paid in Full	6.0%	7.4%	6.4%	6.3%	1.3%	5.2%	1.9%	10.9%
Active Permanent Modification	14.0%	11.9%	7.1%	11.5%	9.1%	13.0%	14.6%	12.1%
Short Sale	16.0%	2.2%	4.1%	2.8%	1.0%	9.1%	9.0%	2.2%
Deed-in-lieu	6.0%	2.1%	1.8%	3.0%	5.7%	0.0%	5.7%	2.6%
Short Cash Pay-Off	0.0%	1.1%	0.2%	0.0%	0.0%	0.0%	1.2%	0.1%
Foreclosure	48.0%	60.0%	60.1%	57.7%	70.7%	66.2%	48.5%	51.5%
Not Resolved	4.0%	8.7%	8.7%	8.5%	9.7%	5.2%	11.6%	12.8%
In Trial Modification	0.0%	0.3%	0.4%	0.1%	0.0%	0.0%	1.3%	0.5%
Delinquent: Modified Post NPL Sale	2.0%	3.6%	2.6%	3.4%	2.1%	2.6%	5.6%	7.0%
Delinquent: Never Modified Post NPL Sale	2.0%	4.8%	5.6%	5.0%	7.6%	2.6%	4.6%	5.3%
Other Outcomes	2.0%	2.2%	5.0%	2.3%	1.7%	1.3%	1.3%	0.8%
Whole Loan Sales	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	2.0%	1.1%	4.7%	2.2%	1.3%	1.3%	1.2%	0.4%
Charge-Off	0.0%	1.1%	0.2%	0.0%	0.4%	0.0%	0.1%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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%	52%	50%	24%	47%	37%	67%	28%
% Previously Modified	36%	44%	41%	#N/A	53%	65%	53%	60%
% In Foreclosure Proceedings	91%	49%	49%	#N/A	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	86.7%	84.7%	86.1%	82.3%	85.6%	88.7%	86.2%	77.2%
Foreclosure Avoided	33.6%	41.6%	38.9%	38.4%	36.7%	25.9%	29.7%	52.3%
Self Cure**	4.3%	8.7%	7.7%	13.7%	7.7%	7.5%	2.9%	22.4%
Paid in Full	11.0%	10.8%	9.9%	13.0%	3.4%	5.7%	0.6%	11.1%
Active Permanent Modification	12.9%	15.9%	14.6%	6.4%	16.9%	9.9%	10.1%	12.3%
Short Sale	3.7%	3.6%	3.4%	3.5%	4.1%	1.4%	9.7%	3.8%
Deed-in-lieu	1.8%	2.0%	2.7%	1.2%	3.4%	1.4%	5.3%	1.5%
Short Cash Pay-Off	0.0%	0.5%	0.6%	0.6%	1.3%	0.0%	1.1%	1.2%
Foreclosure	53.1%	43.1%	47.2%	43.9%	48.9%	62.7%	56.5%	24.9%
Not Resolved	13.3%	14.0%	11.4%	16.6%	12.7%	10.8%	13.1%	20.5%
In Trial Modification	1.4%	1.1%	0.8%	0.7%	1.1%	0.5%	0.1%	0.3%
Delinquent: Modified Post NPL Sale	7.0%	5.0%	3.9%	3.1%	4.7%	3.8%	8.6%	3.9%
Delinquent: Never Modified Post NPL Sale	4.9%	7.9%	6.7%	12.8%	6.9%	6.6%	4.4%	16.3%
Other Outcomes	0.0%	1.3%	2.5%	1.1%	1.7%	0.5%	0.7%	2.3%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.8%
Repurchase by Enterprise	0.0%	0.7%	1.8%	0.6%	1.6%	0.5%	0.4%	0.4%
Charge-Off	0.0%	0.6%	0.7%	0.5%	0.2%	0.0%	0.4%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	43%	41%	40%	75%	65%	76%	67%	54%
% 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	86.4%	87.9%	88.4%	83.6%	86.6%	89.2%	83.9%	84.4%
Foreclosure Avoided	34.8%	35.1%	30.8%	34.8%	36.5%	38.9%	28.7%	37.8%
Self Cure**	6.8%	7.1%	4.8%	5.8%	6.6%	6.2%	2.9%	3.3%
Paid in Full	12.0%	8.2%	3.0%	10.8%	12.6%	3.5%	1.4%	4.4%
Active Permanent Modification	10.2%	11.6%	12.5%	11.8%	10.6%	12.8%	9.3%	14.4%
Short Sale	2.8%	3.5%	5.3%	4.4%	3.0%	8.8%	8.8%	11.1%
Deed-in-lieu	2.6%	3.8%	4.4%	1.9%	3.8%	6.8%	3.7%	3.3%
Short Cash Pay-Off	0.5%	0.8%	0.9%	0.0%	0.0%	0.8%	2.6%	1.1%
Foreclosure	51.5%	52.9%	57.6%	48.8%	50.1%	50.2%	55.2%	46.7%
Not Resolved	10.5%	9.2%	8.0%	16.1%	13.0%	10.8%	14.4%	11.1%
In Trial Modification	0.0%	0.1%	0.2%	0.6%	1.2%	1.5%	0.0%	0.0%
Delinquent: Modified Post NPL Sale	2.9%	3.1%	3.1%	9.7%	8.2%	6.5%	8.5%	5.6%
Delinquent: Never Modified Post NPL Sale	7.6%	6.0%	4.6%	5.8%	3.6%	2.8%	5.9%	5.6%
Other Outcomes	3.1%	2.9%	3.6%	0.3%	0.4%	0.0%	1.7%	4.4%
Whole Loan Sales	0.2%	0.2%	0.4%	0.0%	0.0%	0.0%	0.0%	3.3%
Repurchase by Enterprise	2.3%	2.2%	2.6%	0.3%	0.0%	0.0%	1.1%	0.0%
Charge-Off	0.5%	0.5%	0.6%	0.0%	0.4%	0.0%	0.6%	1.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2017- NPL2-1	FNMA 2017- NPL2-2	FNMA 2017- NPL2-3	FNMA 2017- NPL2-CIP1	FNMA 2017- NPL2-CIP2	FNMA 2017- NPL3-1	FNMA 2017- NPL3-2	FNMA 2017- NPL3-3
Buyer	MTGLQ INVESTORS, L.P.	IGLOO SERIES III TRUST	RUSHMORE LOAN MANAGEMENT SERVICES LLC	MATAWIN VENTURES XX, LLC	COMMUNITY DEVELOPMENT FUND IV, LLC	MTGLQ INVESTORS, L.P.	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSF9 MORTGAGE HOLDINGS, LLC
Characteristics								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	72%	32%	68%	60%	43%	58%	57%	37%
% 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	82.0%	69.2%	87.2%	85.4%	80.0%	81.6%	82.6%	82.6%
Foreclosure Avoided	53.8%	45.5%	39.1%	72.9%	37.1%	44.3%	39.9%	36.4%
Self Cure**	12.1%	12.7%	9.2%	14.6%	14.3%	12.8%	12.7%	13.1%
Paid in Full	17.9%	17.3%	14.9%	39.6%	8.6%	12.2%	15.0%	6.4%
Active Permanent Modification	13.8%	10.7%	8.6%	12.5%	11.4%	11.7%	8.9%	10.5%
Short Sale	7.0%	3.0%	4.6%	6.3%	2.9%	3.0%	1.9%	0.5%
Deed-in-lieu	2.0%	1.0%	1.5%	0.0%	0.0%	4.0%	1.0%	5.9%
Short Cash Pay-Off	1.1%	0.8%	0.2%	0.0%	0.0%	0.6%	0.3%	0.0%
Foreclosure	28.2%	23.7%	48.1%	12.5%	42.9%	37.3%	42.7%	46.2%
Not Resolved	16.1%	16.2%	11.7%	12.5%	17.1%	15.8%	14.6%	15.2%
In Trial Modification	0.2%	0.0%	0.4%	0.0%	0.0%	0.2%	0.7%	0.1%
Delinquent: Modified Post NPL Sale	5.0%	6.0%	2.8%	2.1%	2.9%	4.5%	2.4%	5.4%
Delinquent: Never Modified Post NPL Sale	10.9%	10.2%	8.4%	10.4%	14.3%	11.1%	11.5%	9.6%
Other Outcomes	2.0%	14.7%	1.1%	2.1%	2.9%	2.6%	2.8%	2.2%
Whole Loan Sales	0.7%	14.2%	0.0%	2.1%	2.9%	1.1%	2.5%	1.5%
Repurchase by Enterprise	0.0%	0.5%	1.1%	0.0%	0.0%	0.5%	0.3%	0.6%
Charge-Off	1.3%	0.0%	0.0%	0.0%	0.0%	0.9%	0.1%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

Buyer	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
	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								
Reportable Months Since Transfer*	48	48	48	48	48	48	48	48
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	48%	55%	84%	59%	71%	36%	72%	70%
% 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	91.1%	63.2%	84.4%	82.8%	87.4%	77.2%	79.0%	81.3%
Foreclosure Avoided	41.2%	52.6%	29.4%	33.7%	34.9%	63.1%	42.0%	25.7%
Self Cure**	4.8%	10.5%	0.0%	2.9%	6.0%	33.7%	9.2%	5.6%
Paid in Full	13.1%	7.9%	3.7%	1.7%	11.9%	15.6%	17.6%	0.8%
Active Permanent Modification	10.7%	18.4%	12.8%	11.7%	8.7%	11.5%	10.6%	8.9%
Short Sale	6.1%	7.9%	6.4%	9.1%	2.4%	1.6%	3.7%	7.4%
Deed-in-lieu	5.9%	2.6%	6.4%	7.2%	0.2%	0.5%	1.0%	3.1%
Short Cash Pay-Off	0.6%	5.3%	0.0%	1.2%	5.6%	0.3%	0.1%	0.0%
Foreclosure	49.9%	10.5%	55.0%	49.0%	52.6%	14.0%	37.0%	55.6%
Not Resolved	8.3%	36.8%	12.8%	12.9%	12.0%	21.7%	15.5%	16.1%
In Trial Modification	0.0%	0.0%	3.7%	5.5%	2.5%	0.4%	0.2%	0.3%
Delinquent: Modified Post NPL Sale	1.6%	0.0%	0.9%	3.3%	7.4%	2.7%	2.9%	4.1%
Delinquent: Never Modified Post NPL Sale	6.7%	36.8%	8.3%	4.1%	2.2%	18.6%	12.3%	11.6%
Other Outcomes	0.6%	0.0%	2.8%	4.3%	0.5%	1.1%	5.5%	2.6%
Whole Loan Sales	0.6%	0.0%	0.0%	0.0%	0.0%	0.7%	4.4%	1.5%
Repurchase by Enterprise	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	1.1%	1.0%
Charge-Off	0.0%	0.0%	2.8%	4.1%	0.4%	0.2%	0.0%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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, LP	LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSF9 MORTGAGE HOLDINGS, LLC AND MTGLQ INVESTORS, L.P.
Characteristics							
Reportable Months Since Transfer*	48	48	48	47	47	47	47
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	67%	50%	63%	45%	45%	47%	46%
% 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%	15%	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	82.7%	75.6%	81.9%	76.7%	81.6%	85.7%	81.1%
Foreclosure Avoided	44.0%	26.9%	15.7%	57.8%	42.1%	46.3%	35.8%
Self Cure**	13.3%	3.8%	1.2%	26.3%	13.5%	17.2%	10.6%
Paid in Full	5.3%	10.3%	2.4%	17.3%	13.7%	13.5%	2.7%
Active Permanent Modification	20.0%	11.5%	6.0%	11.9%	10.1%	10.5%	12.1%
Short Sale	4.0%	1.3%	4.8%	1.0%	2.7%	2.4%	3.0%
Deed-in-lieu	1.3%	0.0%	1.2%	1.2%	1.6%	2.2%	7.1%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.1%	0.5%	0.4%	0.4%
Foreclosure	38.7%	48.7%	66.3%	18.9%	39.5%	39.4%	45.3%
Not Resolved	14.7%	11.5%	18.1%	20.5%	14.5%	11.2%	14.2%
In Trial Modification	2.7%	0.0%	0.0%	0.1%	0.5%	0.4%	0.3%
Delinquent: Modified Post NPL Sale	2.7%	3.8%	9.6%	4.0%	2.5%	1.1%	4.2%
Delinquent: Never Modified Post NPL	9.3%	7.7%	8.4%	16.4%	11.5%	9.7%	9.7%
Other Outcomes	2.7%	12.8%	0.0%	2.8%	3.8%	3.2%	4.7%
Whole Loan Sales	0.0%	1.3%	0.0%	1.9%	2.6%	2.3%	2.2%
Repurchase by Enterprise	1.3%	11.5%	0.0%	0.8%	0.9%	0.7%	1.0%
Charge-Off	1.3%	0.0%	0.0%	0.1%	0.3%	0.2%	1.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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.; PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSF9 MORTGAGE HOLDINGS, LLC; MTGLQ INVESTORS, L.P.; 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.
Characteristics						
Reportable Months Since Transfer*	45	42	42	42	42	42
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	47%	28%	37%	36%	55%	43%
% 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	88.7%	74.6%	78.2%	75.7%	80.5%	81.3%
Foreclosure Avoided	52.6%	60.9%	50.3%	37.0%	34.4%	34.7%
Self Cure**	18.0%	30.2%	17.9%	12.9%	16.4%	4.7%
Paid in Full	9.7%	18.8%	18.7%	4.4%	6.4%	8.0%
Active Permanent Modification	20.8%	10.0%	10.5%	11.2%	8.4%	4.0%
Short Sale	3.0%	0.6%	1.5%	3.6%	2.3%	6.7%
Deed-in-lieu	0.7%	1.2%	1.4%	4.5%	0.9%	7.3%
Short Cash Pay-Off	0.4%	0.2%	0.3%	0.4%	0.0%	4.0%
Foreclosure	36.1%	13.7%	27.8%	38.7%	46.1%	46.7%
Not Resolved	10.0%	21.2%	18.1%	20.1%	18.0%	8.0%
In Trial Modification	0.6%	0.2%	0.4%	0.2%	2.1%	0.0%
Delinquent: Modified Post NPL Sale	1.5%	3.4%	3.4%	5.4%	5.0%	0.7%
Delinquent: Never Modified Post NPL	8.0%	17.5%	14.3%	14.5%	10.8%	7.3%
Other Outcomes	1.3%	4.2%	3.7%	4.2%	1.5%	10.7%
Whole Loan Sales	0.4%	3.3%	2.6%	2.9%	1.3%	10.7%
Repurchase by Enterprise	0.9%	0.4%	1.0%	0.7%	0.2%	0.0%
Charge-Off	0.0%	0.5%	0.1%	0.6%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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

Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	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	Freddie Mac EXPO 2019#1 Pool 1	Freddie Mac SPO 2019#1 Pool 1	Freddie Mac SPO 2019#1 Pool 2	Freddie Mac SPO 2019#1 Pool 3
Buyer	VRMTG ACQ, LLC	Insolve Global Credit Fund III, L.P.	LSF10 Mortgage Holdings, LLC	1900 Capital Fund II, LLC	Matawin Ventures XXVIII, LLC	InSolve Global Credit Fund IV, L.P.	Elkhorn Depositor LLC	Elkhorn Depositor LLC
Characteristics								
Reportable Months Since Transfer*	42	41	41	41	34	34	34	34
Loan Count at Settlement	58	494	1,446	624	86	383	600	287
Average Years Delinquency	5.3	1.6	2.2	2.2	2.4	1.6	1.9	2.3
Average Loan-to-Value	59%	66%	67%	123%	64%	78%	66%	120%
% Verified Borrower Occupancy	52%	90%	70%	32%	70%	84%	71%	66%
% Previously Modified	45%	61%	40%	59%	49%	62%	39%	54%
% In Foreclosure Proceedings	64%	78%	96%	92%	99%	80%	97%	98%
Geography								
FL	0%	5%	12%	13%	0%	8%	14%	18%
NJ	0%	7%	9%	15%	0%	7%	7%	10%
NY	100%	9%	20%	15%	100%	8%	3%	19%
CA	0%	9%	3%	2%	0%	6%	4%	2%
% All Other States	0%	70%	56%	54%	0%	71%	72%	50%
% Judicial Foreclosure States	100%	51%	75%	82%	100%	56%	71%	82%
Outcomes								
Resolved	46.6%	71.7%	82.5%	79.8%	67.4%	71.3%	72.2%	67.2%
Foreclosure Avoided	31.0%	51.0%	30.9%	23.4%	48.8%	49.3%	27.7%	20.2%
Self Cure**	1.7%	20.4%	2.3%	2.4%	5.8%	19.8%	3.0%	1.4%
Paid in Full	8.6%	17.0%	10.9%	1.3%	7.0%	16.2%	12.2%	2.1%
Active Permanent Modification	19.0%	10.7%	11.3%	7.7%	11.6%	12.0%	6.5%	5.2%
Short Sale	1.7%	1.8%	0.9%	11.7%	12.8%	1.3%	4.2%	8.4%
Deed-in-lieu	0.0%	0.8%	5.5%	0.0%	7.0%	0.0%	1.7%	2.8%
Short Cash Pay-Off	0.0%	0.2%	0.1%	0.3%	4.7%	0.0%	0.2%	0.3%
Foreclosure	15.5%	20.6%	51.6%	56.4%	18.6%	21.9%	44.5%	47.0%
Not Resolved	46.6%	28.1%	17.0%	19.6%	32.6%	28.5%	27.2%	32.4%
In Trial Modification	3.4%	2.2%	0.3%	7.2%	1.2%	1.3%	0.8%	0.0%
Delinquent: Modified Post NPL Sale	0.0%	17.2%	9.3%	6.9%	26.7%	21.7%	23.0%	28.2%
Delinquent: Never Modified Post NPL Sale	43.1%	8.7%	7.3%	5.4%	4.7%	5.5%	3.3%	4.2%
Other Outcomes	6.9%	0.2%	0.5%	0.6%	0.0%	0.3%	0.7%	0.3%
Whole Loan Sales	1.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	5.2%	0.0%	0.4%	0.5%	0.0%	0.0%	0.5%	0.0%
Charge-Off	0.0%	0.2%	0.1%	0.2%	0.0%	0.3%	0.2%	0.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2019- NPL1-1A	FNMA 2019- NPL1-1B	FNMA 2019- NPL1-2A	FNMA 2019- NPL1-2B	FNMA 2019- NPL1-3	FNMA 2019- NPL1-4	FNMA 2019- NPL1-CIP	FNMA 2019- NPL2-1
Buyer	IGLOO SERIES IV TRUST	IGLOO SERIES IV TRUST	MFRA TRUST 2015- 1	MFRA TRUST 2015- 1	ELKHORN DEPOSITOR LLC	VRMTG ACQ, LLC	VRMTG ACQ, LLC	IGLOO SERIES IV TRUST
Characteristics								
Reportable Months Since Transfer*	34	34	34	33	34	34	34	31
Loan Count at Settlement	405	431	393	174	1,235	866	59	978
Average Years Delinquency	1.5	1.6	2.2	2.1	1.8	1.8	1.7	1.8
Average Loan-to-Value	84%	67%	106%	95%	83%	68%	82%	75%
% Verified Borrower Occupancy	78%	76%	75%	76%	76%	42%	49%	84%
% Previously Modified	80%	67%	82%	67%	65%	56%	83%	79%
% In Foreclosure Proceedings	11%	10%	34%	39%	48%	55%	39%	11%
Geography								
FL	6%	8%	11%	14%	13%	12%	100%	8%
NJ	8%	8%	6%	7%	8%	10%	0%	9%
NY	5%	7%	10%	8%	20%	14%	0%	7%
CA	7%	4%	0%	1%	3%	5%	0%	6%
% All Other States	75%	74%	73%	70%	56%	59%	0%	70%
% Judicial Foreclosure States	49%	54%	66%	62%	77%	73%	100%	49%
Outcomes								
Resolved	72.1%	75.6%	67.9%	76.4%	68.9%	77.7%	83.1%	66.7%
Foreclosure Avoided	59.3%	65.4%	22.4%	30.5%	35.9%	43.6%	52.5%	55.6%
Self Cure**	34.8%	37.4%	8.9%	16.1%	8.3%	14.0%	10.2%	34.5%
Paid in Full	16.0%	21.8%	4.3%	5.7%	12.6%	16.3%	25.4%	12.7%
Active Permanent Modification	7.4%	5.6%	7.4%	5.7%	8.2%	11.4%	8.5%	7.6%
Short Sale	0.5%	0.5%	1.8%	2.9%	4.2%	1.4%	6.8%	0.6%
Deed-in-lieu	0.2%	0.0%	0.0%	0.0%	1.8%	0.3%	0.0%	0.2%
Short Cash Pay-Off	0.2%	0.2%	0.0%	0.0%	0.8%	0.2%	1.7%	0.1%
Foreclosure	12.8%	10.2%	45.5%	46.0%	33.0%	34.1%	30.5%	11.0%
Not Resolved	26.9%	23.9%	31.8%	23.6%	26.4%	21.5%	16.9%	32.5%
In Trial Modification	0.0%	0.0%	4.3%	1.1%	0.5%	1.2%	1.7%	0.0%
Delinquent: Modified Post NPL Sale	2.2%	1.2%	5.3%	2.3%	4.1%	3.1%	0.0%	2.0%
Delinquent: Never Modified Post NPL Sale	24.7%	22.7%	22.1%	20.1%	21.8%	17.2%	15.3%	30.5%
Other Outcomes	1.0%	0.5%	0.3%	0.0%	4.7%	0.8%	0.0%	0.8%
Whole Loan Sales	0.5%	0.5%	0.0%	0.0%	4.0%	0.3%	0.0%	0.3%
Repurchase by Enterprise	0.2%	0.0%	0.0%	0.0%	0.6%	0.3%	0.0%	0.4%
Charge-Off	0.2%	0.0%	0.3%	0.0%	0.0%	0.1%	0.0%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2019-NPL2-2	FNMA 2019-NPL2-3	FNMA 2019-NPL2-4	FNMA 2019-NPL2-5	Freddie Mac EXPO 2019#2 Pool 1	Freddie Mac SPO 2019#2 Pool 1	Freddie Mac SPO 2019#2 Pool 2	Freddie Mac SPO 2019#2 Pool 3	Freddie Mac SPO 2019#2 Pool 4
Buyer	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSRMF MORTGAGE HOLDINGS II, LLC	MTGLQ INVESTORS, L.P.	MATAWIN VENTURES TRUST SERIES 2019-4	VRMTG ACQ, LLC	InSolve Global Credit Fund IV, L.P.	VRMTG ACQ, LLC	VRMTG ACQ, LLC	Truman 2016 SC6, LLC
Characteristics									
Reportable Months Since Transfer*	31	30	30	30	28	28	28	28	28
Loan Count at Settlement	445	2,052	826	71	72	449	533	382	278
Average Years Delinquency	2.2	2.4	2.0	2.7	2.2	2.2	2.9	1.6	1.6
Average Loan-to-Value	100%	58%	121%	78%	74%	63%	42%	75%	123%
% Verified Borrower Occupancy	24%	35%	51%	80%	63%	78%	60%	48%	70%
% Previously Modified	82%	62%	81%	73%	68%	63%	41%	63%	73%
% In Foreclosure Proceedings	39%	49%	47%	55%	85%	83%	93%	90%	92%
Geography									
FL	8%	11%	8%	100%	0%	6%	11%	11%	11%
NJ	6%	6%	14%	0%	0%	8%	8%	13%	14%
NY	10%	16%	10%	0%	100%	12%	29%	3%	13%
CA	2%	6%	3%	0%	0%	5%	4%	4%	1%
% All Other States	74%	61%	65%	0%	0%	69%	49%	69%	61%
% Judicial Foreclosure States	59%	63%	71%	100%	100%	55%	73%	71%	79%
Outcomes									
Resolved	61.3%	63.6%	65.9%	73.2%	36.1%	48.8%	58.2%	71.2%	76.3%
Foreclosure Avoided	31.2%	42.0%	37.5%	52.1%	27.8%	36.1%	33.8%	22.3%	21.2%
Self Cure**	9.7%	15.5%	13.2%	15.5%	5.6%	15.8%	6.2%	2.9%	5.0%
Paid in Full	10.1%	17.6%	5.2%	16.9%	6.9%	15.1%	23.1%	11.0%	1.4%
Active Permanent Modification	6.3%	4.9%	9.2%	8.5%	8.3%	2.7%	3.8%	5.5%	4.7%
Short Sale	4.3%	1.1%	5.6%	7.0%	5.6%	1.6%	0.6%	2.1%	7.2%
Deed-in-lieu	0.4%	2.8%	4.1%	2.8%	1.4%	0.7%	0.0%	0.8%	2.9%
Short Cash Pay-Off	0.4%	0.0%	0.2%	1.4%	0.0%	0.2%	0.2%	0.0%	0.0%
Foreclosure	30.1%	21.6%	28.3%	21.1%	8.3%	12.7%	24.4%	49.0%	55.0%
Not Resolved	34.4%	35.0%	27.2%	19.7%	63.9%	51.2%	40.9%	28.5%	22.7%
In Trial Modification	1.1%	0.0%	0.2%	1.4%	2.8%	4.5%	1.5%	1.3%	0.4%
Delinquent: Modified Post NPL Sale	3.1%	3.4%	4.4%	0.0%	56.9%	44.5%	37.3%	23.8%	21.9%
Delinquent: Never Modified Post NPL Sale	30.1%	31.5%	22.6%	18.3%	4.2%	2.2%	2.1%	3.4%	0.4%
Other Outcomes	4.3%	1.4%	6.9%	7.0%	0.0%	0.0%	0.9%	0.3%	1.1%
Whole Loan Sales	2.2%	0.3%	4.1%	7.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	1.3%	1.1%	1.5%	0.0%	0.0%	0.0%	0.4%	0.3%	0.0%
Charge-Off	0.7%	0.0%	1.3%	0.0%	0.0%	0.0%	0.6%	0.0%	1.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	Freddie Mac EXPO 2020#1 Pool 1	Freddie Mac SPO 2020#1 Pool 1	Freddie Mac SPO 2020#1 Pool 2	Freddie Mac SPO 2020#1 Pool 3	Freddie Mac SPO 2020#1 Pool 4	FNMA 2021- NPL1-1	FNMA 2021- NPL1-2	FNMA 2021- NPL1-3	FNMA 2021- NPL1-4
Buyer	VRMTG ACQ, LLC	VRMTG ACQ, LLC	VRMTG ACQ, LLC	VRMTG ACQ, LLC	Bayview Acquisition, LLC	GREAT AJAX OPERATING PARTNERSHIP L.P.	VRMTG ACQ, LLC	DLJ MORTGAGE CAPITAL, INC.	VRMTG ACQ, LLC
Characteristics									
Reportable Months Since Transfer*	18	18	18	18	18	11	9	9	9
Loan Count at Settlement	93	451	840	676	277	1,010	3,751	1,209	1,476
Average Years Delinquency	2.0	1.5	1.8	1.5	1.5	1.1	1.9	2.0	1.8
Average Loan-to-Value	67%	64%	45%	73%	122%	58%	53%	113%	69%
% Verified Borrower Occupancy	87%	94%	89%	85%	76%	99%	97%	53%	93%
% Previously Modified	61%	64%	41%	59%	70%	84%	77%	90%	83%
% In Foreclosure Proceedings	78%	59%	69%	68%	73%	1%	16%	21%	13%
Geography									
FL	100%	7%	4%	4%	4%	8%	8%	11%	9%
NJ	0%	4%	5%	10%	10%	7%	5%	13%	6%
NY	0%	6%	13%	9%	13%	8%	14%	15%	9%
CA	0%	7%	7%	3%	1%	9%	10%	2%	5%
% All Other States	0%	76%	71%	73%	71%	69%	63%	59%	70%
% Judicial Foreclosure States	100%	47%	53%	61%	71%	47%	51%	78%	54%
Outcomes									
Resolved	58.1%	39.5%	56.8%	60.4%	51.3%	32.5%	50.7%	52.1%	45.4%
Foreclosure Avoided	36.6%	30.4%	32.6%	28.8%	32.1%	31.7%	46.7%	50.2%	41.4%
Self Cure**	3.2%	8.9%	7.1%	6.5%	1.8%	14.6%	26.5%	9.2%	19.8%
Paid in Full	24.7%	16.9%	19.8%	14.1%	6.9%	8.3%	9.7%	2.3%	7.9%
Active Permanent Modification	6.5%	4.4%	5.0%	6.1%	13.4%	8.6%	10.5%	36.7%	13.4%
Short Sale	2.2%	0.2%	0.4%	1.3%	6.5%	0.2%	0.1%	1.7%	0.0%
Deed-in-lieu	0.0%	0.0%	0.0%	0.6%	3.6%	0.0%	0.1%	0.2%	0.3%
Short Cash Pay-Off	0.0%	0.0%	0.4%	0.3%	0.0%	0.0%	0.0%	0.1%	0.0%
Foreclosure	21.5%	9.1%	24.2%	31.5%	19.1%	0.8%	4.0%	1.9%	4.0%
Not Resolved	40.9%	60.5%	43.0%	39.6%	48.7%	67.1%	49.0%	47.9%	54.5%
In Trial Modification	2.2%	4.2%	3.0%	2.4%	4.3%	0.0%	0.0%	0.0%	0.0%
Delinquent: Modified Post NPL Sale	35.5%	52.3%	38.2%	33.9%	33.2%	2.8%	1.0%	5.0%	4.7%
Delinquent: Never Modified Post NPL Sale	3.2%	4.0%	1.8%	3.4%	11.2%	64.4%	48.0%	42.9%	49.7%
Other Outcomes	1.1%	0.0%	0.2%	0.0%	0.0%	0.4%	0.3%	0.0%	0.1%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	1.1%	0.0%	0.2%	0.0%	0.0%	0.4%	0.3%	0.0%	0.1%
Charge-Off	0.0%	0.0%	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%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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



Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	FNMA 2021-NPL1-CIP1	FNMA 2021-NPL2-1	FNMA 2021-NPL2-2	FNMA 2021-NPL2-3	FNMA 2021-NPL2-3 AAR	FNMA 2021-NPL2-4	FNMA 2021-NPL2-CIP2	Freddie Mac SPO 2020#1 Pool 4	Freddie Mac SPO 2021#1 Pool 1
Buyer	GREAT AJAX OPERATING PARTNERSHIP L.P.	SUTTON FUNDING, LLC	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION	DLJ MORTGAGE CAPITAL, INC.	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION	RESIDENTIAL CREDIT OPPORTUNITIES VI, LLC	Bayview Acquisition, LLC	VRMTG ACQ, LLC
Characteristics									
Reportable Months Since Transfer*	9	6	6	6	6	6	6	18	6
Loan Count at Settlement	354	2,343	4,921	836	50	2,189	112	277	1,629
Average Years Delinquency	1.7	1.5	2.5	2.7	2.4	2.7	3.4	1.5	1.8
Average Loan-to-Value	68%	50%	48%	113%	124%	61%	44%	122%	66%
% Verified Borrower Occupancy	98%	96%	74%	42%	90%	76%	79%	76%	64%
% Previously Modified	83%	47%	37%	62%	78%	48%	56%	70%	63%
% In Foreclosure Proceedings	14%	4%	36%	39%	30%	38%	42%	73%	39%
Geography									
FL	100%	7%	11%	9%	38%	9%	0%	4%	7%
NJ	0%	8%	7%	15%	14%	6%	0%	10%	7%
NY	0%	4%	8%	13%	12%	8%	100%	13%	8%
CA	0%	8%	8%	2%	2%	5%	0%	1%	3%
% All Other States	0%	73%	67%	61%	34%	71%	0%	71%	76%
% Judicial Foreclosure States	100%	48%	57%	78%	84%	59%	100%	71%	62%
Outcomes									
Resolved	43.2%	24.5%	34.2%	30.6%	28.0%	30.0%	44.6%	51.3%	26.3%
Foreclosure Avoided	41.2%	23.6%	27.5%	28.3%	24.0%	22.2%	44.6%	32.1%	20.6%
Self Cure**	11.3%	12.6%	12.5%	10.5%	14.0%	10.2%	15.2%	1.8%	11.8%
Paid in Full	12.4%	6.3%	7.6%	1.7%	2.0%	5.7%	5.4%	6.9%	4.9%
Active Permanent Modification	17.2%	4.7%	7.2%	14.8%	6.0%	6.0%	24.1%	13.4%	3.3%
Short Sale	0.3%	0.0%	0.1%	0.8%	2.0%	0.1%	0.0%	6.5%	0.6%
Deed-in-lieu	0.0%	0.0%	0.0%	0.5%	0.0%	0.0%	0.0%	3.6%	0.0%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Foreclosure	2.0%	0.9%	6.7%	2.3%	4.0%	7.8%	0.0%	19.1%	5.8%
Not Resolved	56.8%	75.4%	65.7%	69.4%	72.0%	69.9%	54.5%	48.7%	73.7%
In Trial Modification	0.0%	0.0%	7.2%	0.0%	14.0%	6.5%	0.0%	4.3%	5.2%
Delinquent: Modified Post NPL Sale	2.8%	1.1%	0.5%	0.7%	0.0%	0.5%	4.5%	33.2%	68.0%
Delinquent: Never Modified Post NPL Sale	54.0%	74.3%	58.1%	68.7%	58.0%	62.9%	50.0%	11.2%	0.5%
Other Outcomes	0.0%	0.1%	0.1%	0.0%	0.0%	0.1%	0.9%	0.0%	0.0%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Charge-Off	0.0%	0.0%	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%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

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

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Table 12: Pool Characteristics and Outcomes as of 6/30/2022

	Freddie Mac SPO 2021#1 Pool 2	Freddie Mac SPO 2021#1 Pool 3	Freddie Mac SPO 2021#1 Pool 4
Buyer	Truman 2021 SC9, LLC	VRMTG ACQ, LLC	MCLP Asset Company, Inc.
Characteristics			
Reportable Months Since Transfer*	5	6	6
Loan Count at Settlement	2,364	705	1,215
Average Years Delinquency	2.1	2.8	2.4
Average Loan-to-Value	44%	68%	67%
% Verified Borrower Occupancy	84%	70%	70%
% Previously Modified	55%	61%	44%
% In Foreclosure Proceedings	47%	90%	48%
Geography			
FL	9%	11%	5%
NJ	6%	10%	4%
NY	15%	13%	13%
CA	10%	3%	2%
% All Other States	60%	63%	77%
% Judicial Foreclosure States	56%	73%	65%
Outcomes			
Resolved	21.7%	28.2%	20.7%
Foreclosure Avoided	19.0%	13.6%	13.5%
Self Cure**	5.8%	3.3%	1.9%
Paid in Full	9.3%	7.0%	5.3%
Active Permanent Modification	4.0%	2.6%	5.3%
Short Sale	0.0%	0.9%	1.1%
Deed-in-lieu	0.0%	0.0%	0.0%
Short Cash Pay-Off	0.0%	0.0%	0.0%
Foreclosure	2.7%	14.6%	7.2%
Not Resolved	78.3%	71.8%	79.3%
In Trial Modification	0.2%	4.5%	12.0%
Delinquent: Modified Post NPL Sale	76.8%	66.8%	66.5%
Delinquent: Never Modified Post NPL Sale	1.3%	0.4%	0.8%
Other Outcomes	0.0%	0.0%	0.0%
Whole Loan Sales	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.0%	0.0%
Charge-Off	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%

* Outcomes for pools are reported for 48 months and are held constant at the four year mark thereafter.

** 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.
Resolved	Transferee servicer has completed a foreclosure or non-foreclosure resolution.
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.

