



ENTERPRISE NON-PERFORMING LOAN SALES REPORT

December 2020

Background

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

Introduction

- This report provides information about the Enterprises' sales of NPLs and borrower outcomes post-sale. The report contains the following key information:
 - Quantity and attributes of NPLs sold from August 1, 2014, through December 31, 2020.
 - Borrower outcomes as of December 31, 2020, on NPLs sold through June 30, 2020.
 - Borrower outcomes post-sale compared to a benchmark of similarly delinquent Enterprise NPLs that were not sold.
 - Pool level information and outcomes, including the buyers of the NPLs.*
- Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.🔗



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

Enhanced NPL Sale Requirements

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

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

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

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

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

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

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

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

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

Further Enhancements to NPL Sale Requirements

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

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

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

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



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

Highlights: NPL Sales Through December 2020

- Through December 31, 2020, the Enterprises sold 130,808 NPLs with an aggregate unpaid principal balance (UPB) of \$24.5 billion. The loans included in the NPL sales had an average delinquency of 2.9 years and an average current mark-to-market LTV ratio of 91 percent, not including capitalized arrearages. Average delinquency for pools sold ranged from 1.4 to 6.2 years.
- Freddie Mac sold 44,592 loans with an aggregate UPB of \$8.7 billion, an average delinquency of 2.8 years, and an average LTV of 95 percent.
- Fannie Mae sold 86,216 loans with an aggregate UPB of \$15.8 billion, an average delinquency of 3.0 years, and an average LTV of 89 percent.
- New Jersey, New York, and Florida accounted for 43 percent of NPLs sold. These three states also accounted for 47 percent of the Enterprises' loans that were 1 year or more delinquent as of December 31, 2014, prior to the start of NPL programmatic sales in 2015.
- From December 31, 2015, to December 31, 2020, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 60 percent.

Highlights: Borrower Outcomes*

- The borrower outcomes provided in this report are as of December 31, 2020, based on the 125,750** NPLs that settled by June 30, 2020. As of December 31, 2020, 78 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 (40.2 percent foreclosure avoided versus 16.8 percent for vacant properties).
- NPLs on vacant homes had a much higher rate of foreclosure, more than double the foreclosure rate for borrower-occupied properties (76.5 percent foreclosure versus 33.0 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.
- Fourteen percent of permanent modifications of NPLs incorporated arrearage and/or principal forgiveness. The average forgiveness earned for these loans to date was \$52,460 (with the potential for borrowers to earn an average forgiveness of \$77,912). The average UPB of NPLs sold was \$187,587.



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

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

Through December 31, 2020, the Enterprises sold 130,808 loans with an aggregate UPB of \$24.5 billion, an average delinquency of 2.9 years, and an average loan-to-value of 91 percent.

Combined Non Performing Loan Sales Activity To Date

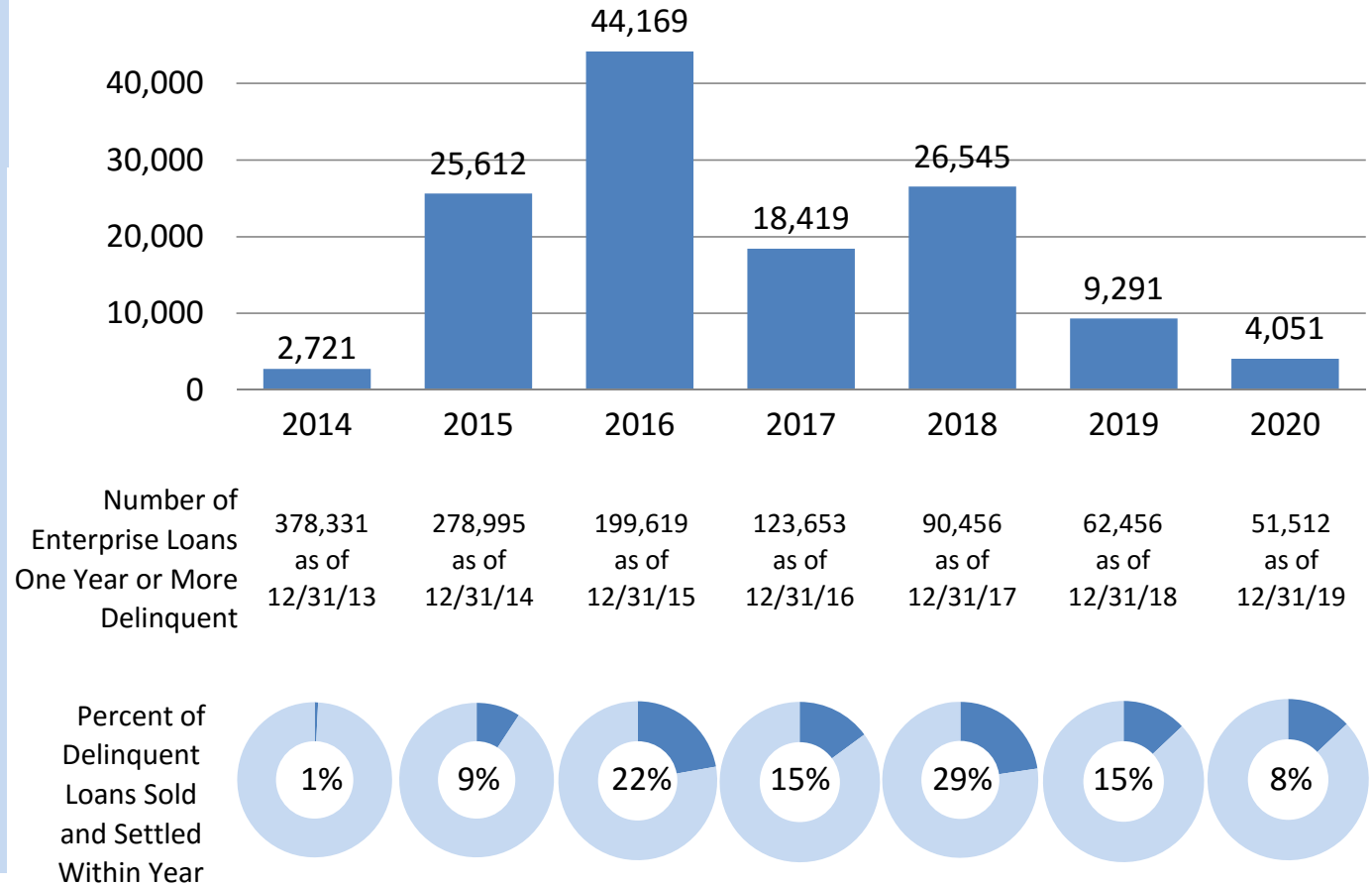
Loan Count at Settlement **130,808 loans**

Unpaid Principal Balance at Settlement **\$24.5 billion**

Average Delinquency **2.9 years**

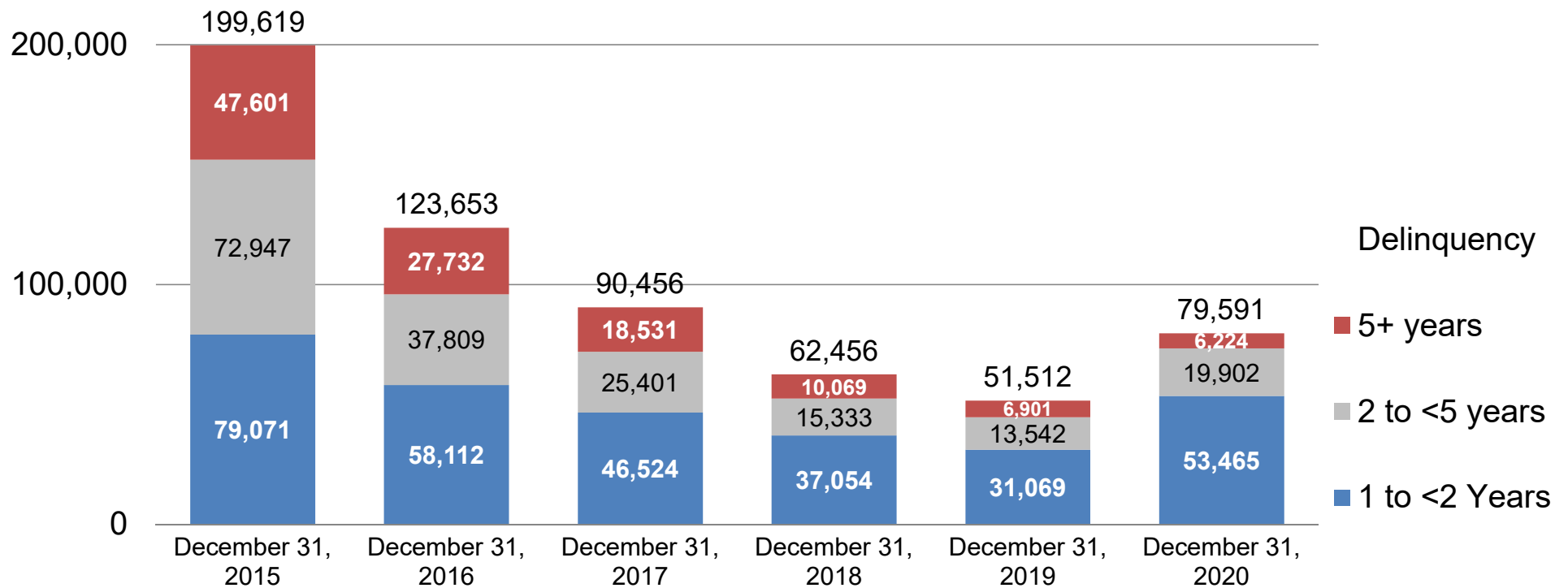
Average Loan-to-Value Ratio **91 percent**

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



From December 31, 2015, to December 31, 2020, the number of loans one or more years delinquent held in the Enterprises' portfolio decreased by 60 percent. Newly delinquent loans nearly doubled in 2020 during the COVID-19 pandemic period.

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



As of December 31, 2020, Freddie Mac sold 44,592 loans through 60 national, geographically-diversified pools and 10 smaller, geographically-concentrated NPL pools, with an aggregate UPB of \$8.8 billion, an average delinquency of 2.8 years, and an average loan-to-value of 95 percent.

Freddie Mac

Sale Name	Pool	Settle	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%
	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%

Freddie Mac (continued)

Sale Name	Pool	Settle	Loan Count at Settle	UPB (\$M) at Settle	Avg Delinquency in Years	Average Loan-to-Value	
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%
EXPO 2016#2**	5	SPO	8/24/16	359	87.8	4.0	151%
	1	EXPO	8/31/16	72	16.6	5.1	99%
SPO 2016#3**	2	EXPO	8/31/16	56	10.8	4.4	113%
	1	SPO	12/13/16	1,093	175.8	1.8	71%
SPO 2016#3**	2	SPO	12/13/16	738	127.2	1.4	70%
	3	SPO	12/06/16	821	168.4	2.1	99%
	4	SPO	12/06/16	842	166.9	2.1	147%
SPO 2017#1**	1	SPO	5/25/17	701	123.1	2.0	71%
	2	SPO	5/25/17	501	79.8	1.7	69%
	3	SPO	5/18/17	601	124.8	2.0	99%
	4	SPO	5/18/17	647	131.9	2.1	149%
SPO 2018#1**	1	SPO	5/17/18	1,113	174.2	2.0	67%
	2	SPO	5/10/18	109	22.9	3.6	151%
	3	SPO	5/10/18	418	69.9	1.9	129%
EXPO 2018#1**	1	EXPO	5/17/18	83	17.7	1.9	122%
SPO 2018#2**	1	SPO	12/13/18	494	88.5	1.6	66%
	2	SPO	12/6/18	1,446	240.4	2.2	67%
	3	SPO	12/13/18	624	131.3	2.2	123%
SPO 2019#1**	1	SPO	07/25/19	383	70.2	1.6	78%
	2	SPO	07/18/19	600	92.4	1.9	66%
	3	SPO	07/18/19	287	62.1	2.3	120%
EXPO 2019#1**	1	EXPO	07/25/19	86	16.1	2.4	64%
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	59%
	2	SPO	12/17/20	840	115.3	2.0	45%
	3	SPO	12/17/20	676	124.8	1.8	72%
	4	SPO	12/10/20	277	60.0	1.8	112%
EXPO 2020#1	1	EXPO	12/17/20	93	16.8	2.3	65%
Total Freddie Mac			44,592	\$ 8,749	2.8	95%	



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

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

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

As of December 31, 2020, Fannie Mae sold 86,216 loans through 64 national, typically geographically-diversified pools and 15 smaller, typically geographically-concentrated NPL pools, with an aggregate UPB of \$15.8 billion, an average delinquency of 3.0 years, and an average loan-to-value of 89 percent.

Fannie Mae

Sale Name	Pool	Pool Type*	Settle Date	Loan 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%
FNMA 2016-NPL5**	1	NAT	12/22/16	1,246	244.6	3.4	90%
	2	NAT	12/22/16	1,274	243.5	3.4	91%
	3	NAT	12/22/16	1,406	253.2	3.3	67%
	4	NAT	12/22/16	640	142.6	3.5	133%
	5	NAT	12/22/16	212	40.6	2.9	127%
FNMA 2017-NPL1**	1	NAT	4/25/17	1,372	232.6	2.3	91%
	2	NAT	4/25/17	2,270	374.1	3.0	69%
	3	NAT	4/25/17	1,863	334.7	3.1	93%
	4	NAT	4/25/17	1,812	393.9	3.4	141%

Fannie Mae (continued)

Sale Name	Pool	Pool Type*	Settle Date	Loan Count at Settle	UPB (\$M) at Settle	Avg Delin- quency in Years	Average Loan-to- Value
FNMA 2017-NPL1-CIP**	1	CIP	5/19/17	90	16.6	3.8	99%
FNMA 2017-NPL2**	1	NAT	7/26/17	560	93.0	2.7	77%
	2	NAT	7/26/17	600	104.2	2.2	73%
	3	NAT	7/26/17	1,493	269.4	2.4	82%
FNMA 2017-NPL2-CIP**	1	CIP	8/15/17	48	13.4	4.0	54%
	2	CIP	8/15/17	35	8.0	2.6	92%
FNMA 2017-NPL3**	1	NAT	12/21/17	1,855	333.6	2.2	94%
	2	NAT	12/21/17	1,949	303.9	2.0	63%
	3	NAT	12/21/17	2,022	343.6	2.0	88%
FNMA 2017-NPL3-CIP**	1	CIP	1/31/18	495	85.1	3.2	77%
	2	CIP	1/28/18	38	9.9	4.8	54%
FNMA 2018-NPL1**	1	NAT	4/24/18	1,004	169.0	1.5	85%
	2	NAT	4/24/18	2,272	368.2	2.5	61%
	3	NAT	4/24/18	1,455	316.9	2.7	132%
FNMA 2018-NPL1-CIP**	1	CIP	5/22/18	75	15.6	2.5	95%
	2	CIP	5/22/18	78	13.5	3.7	86%
FNMA 2018-NPL2**	1	NAT	7/25/18	2,215	338.1	2.0	72%
	2	NAT	7/25/18	2,425	373.3	2.9	59%
	3	NAT	7/25/18	1,074	164.2	2.8	58%
	4	NAT	7/25/18	2,300	491.0	3.0	121%
FNMA 2018-NPL2-CIP**	1	CIP	8/24/18	538	106.8	2.4	87%
FNMA 2018-NPL3**	1	NAT	11/21/18	1,828	310.8	1.6	75%
	2	NAT	11/21/18	3,632	589.9	2.3	57%
	3	NAT	11/21/18	1,708	389.8	2.1	119%
	4	NAT	11/21/18	913	175.4	2.4	102%
	5	NAT	11/21/18	150	35.9	6.0	76%
FNMA 2018-NPL3-CIP**	1	CIP	12/18/18	58	20.5	5.3	59%
FNMA 2019-NPL1**	1A	NAT	7/23/19	405	68.7	1.5	84%
	1B	NAT	7/23/19	431	75.2	1.6	67%
	2A	NAT	7/23/19	393	71.3	2.2	106%
	2B	NAT	7/23/19	174	37.1	2.1	95%
	3	NAT	7/23/19	1,235	219.8	1.8	83%
	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%
Total Fannie Mae***				86,216	\$15,789	3.0	89%



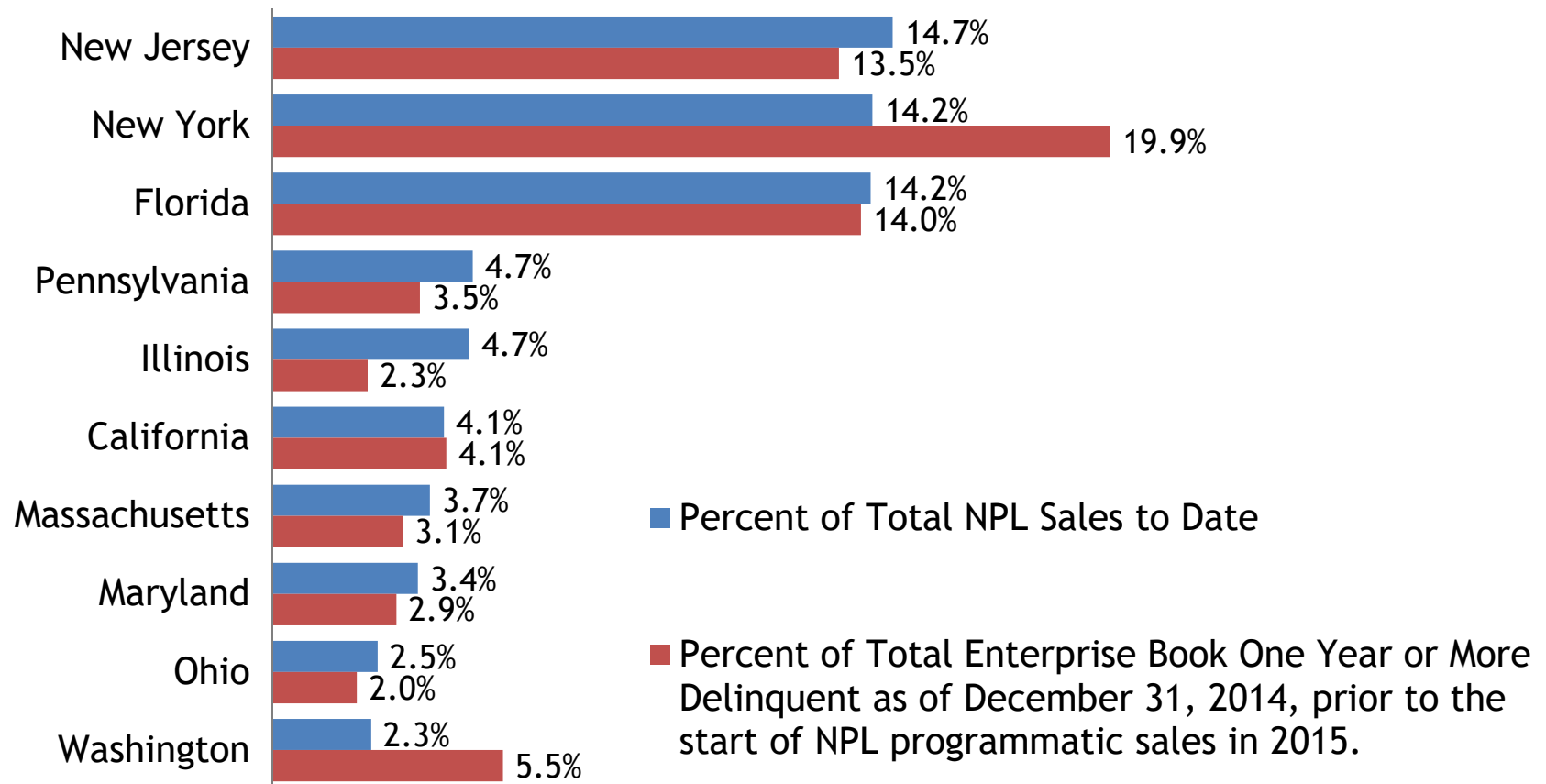
* Pool Type NAT: Fannie Mae National Pool, CIP: Fannie Mae Community Impact Pool.

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

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

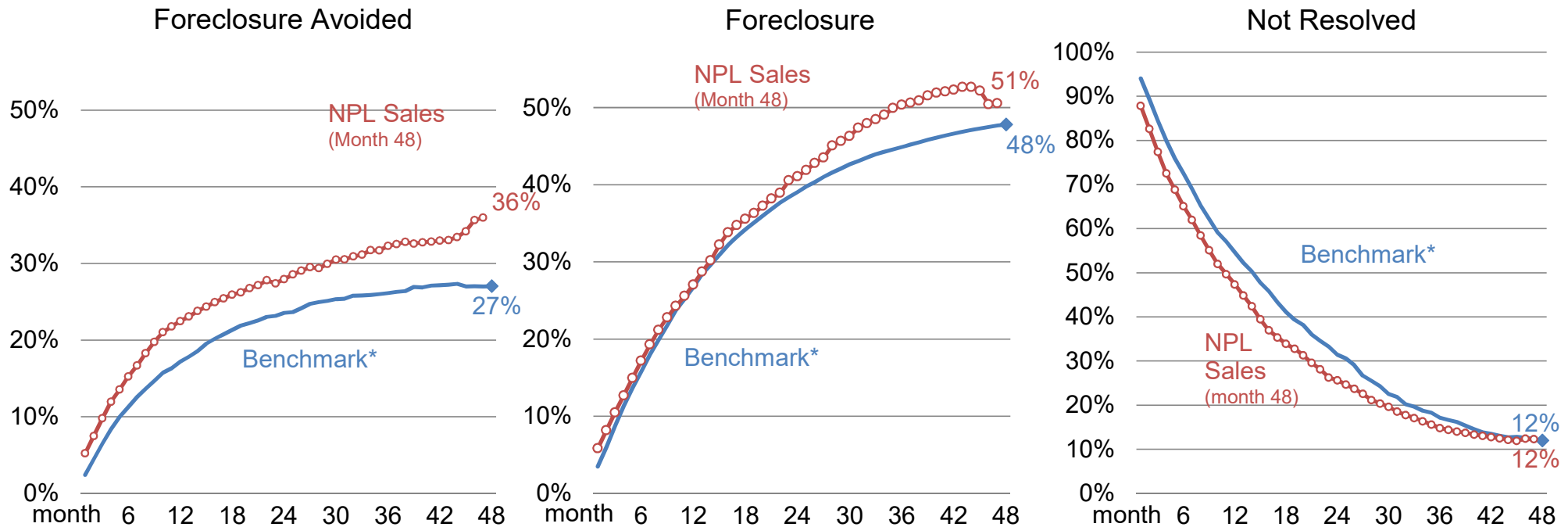
New Jersey, New York, and Florida accounted for 43 percent of NPLs sold as of December 31, 2020. These three states accounted for 47 percent of the Enterprises' loans that were one year or more delinquent as of December 31, 2014. The distribution of NPL sales by state closely mirrors the distribution of the Enterprises' one year or more delinquent loans by state prior to the start of NPL programmatic sales in 2015.

Geographic Distribution of NPL Sales - Top 10 States*



* See page 16 for more information.

The borrower outcomes provided in this report are based on 125,750 NPLs sold and settled by June 30, 2020, and reported through December 31, 2020. 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	90.6%	2.9

* 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.

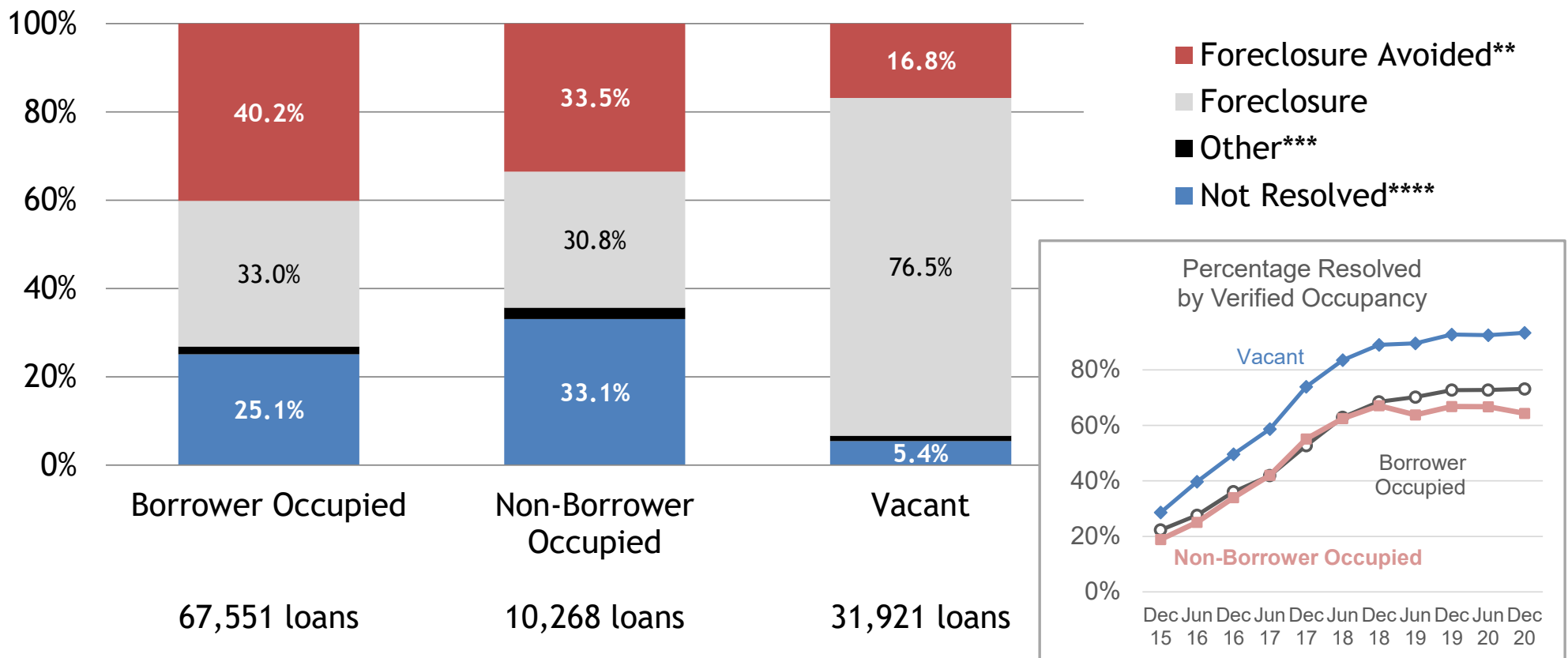
For information on the number of loans contributing to each month's outcome, see page 27.

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 (40.2 percent foreclosure avoided versus 16.8 percent for vacant properties). NPLs on vacant homes had a much higher rate of foreclosure (76.5 percent foreclosure versus 33.0 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*



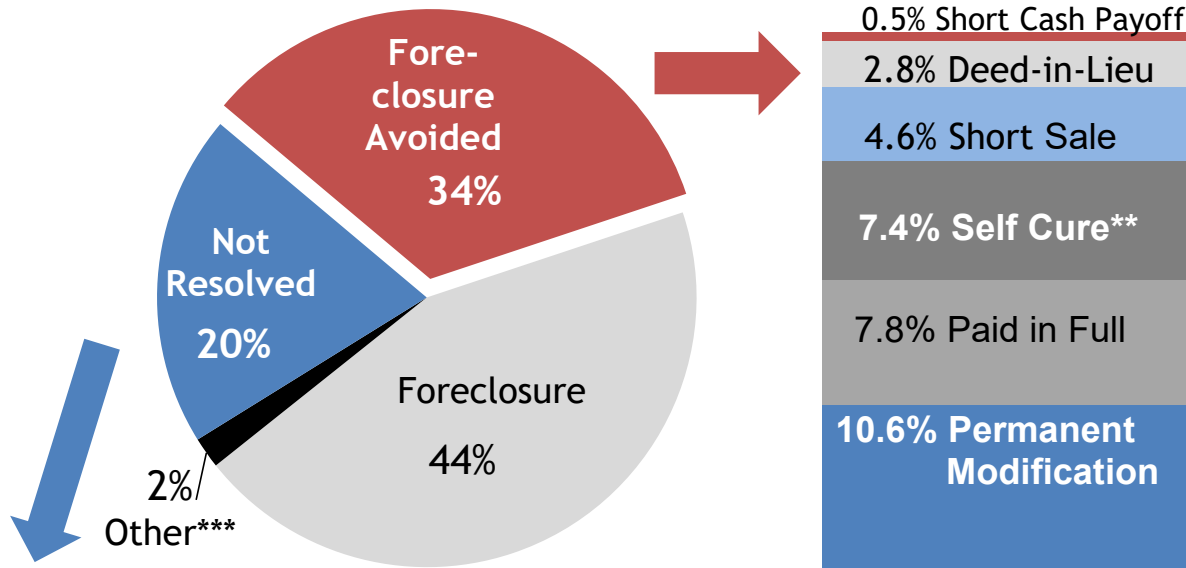
* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** See page 18 for more information.
 *** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.
 **** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

Through December 31, 2020, 78 percent of NPLs sold with reportable outcomes (through June 2020) had been resolved. Thirty four percent of NPLs were resolved without foreclosure, and 44 percent were resolved through foreclosure.

Loan Outcomes*

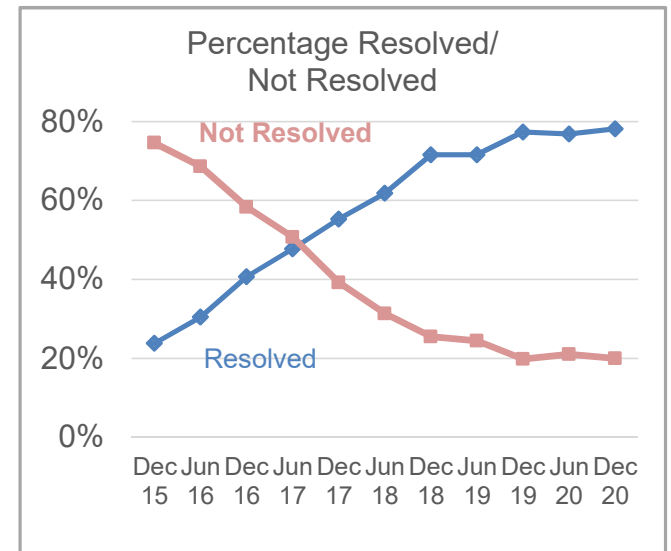
NPL Sales to Date

Foreclosure Avoidance Outcomes



Not Resolved Outcomes

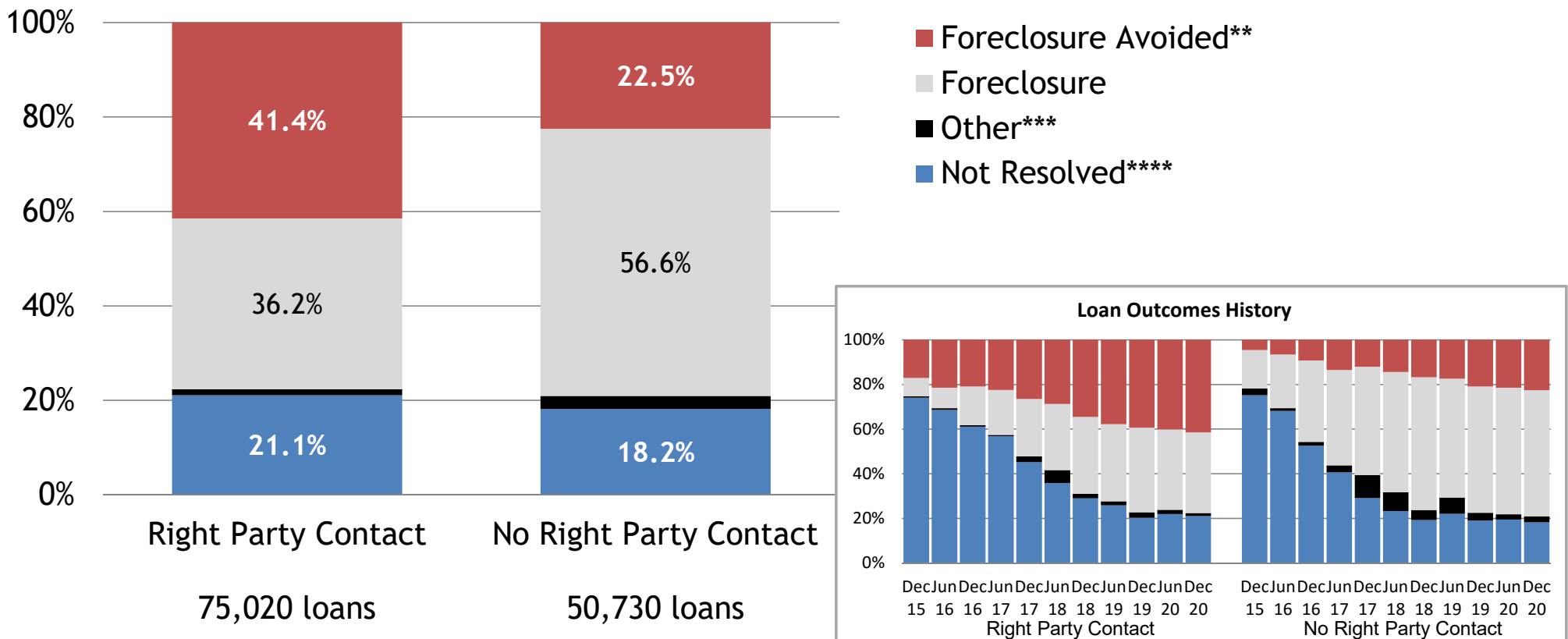
- 0.9% in Trial Modification
- 4.3% Delinquent: Modified Post NPL Sale
- 14.8% Delinquent: Never Modified Post NPL Sale



* 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 (41.4 percent versus 22.5 percent with no right party contact). In contrast, when a servicer was unable to establish contact, NPLs had a higher rate of foreclosure (56.6 percent versus 36.2 percent with right party contact). NPL resolution has increased since the beginning of the program for both categories.

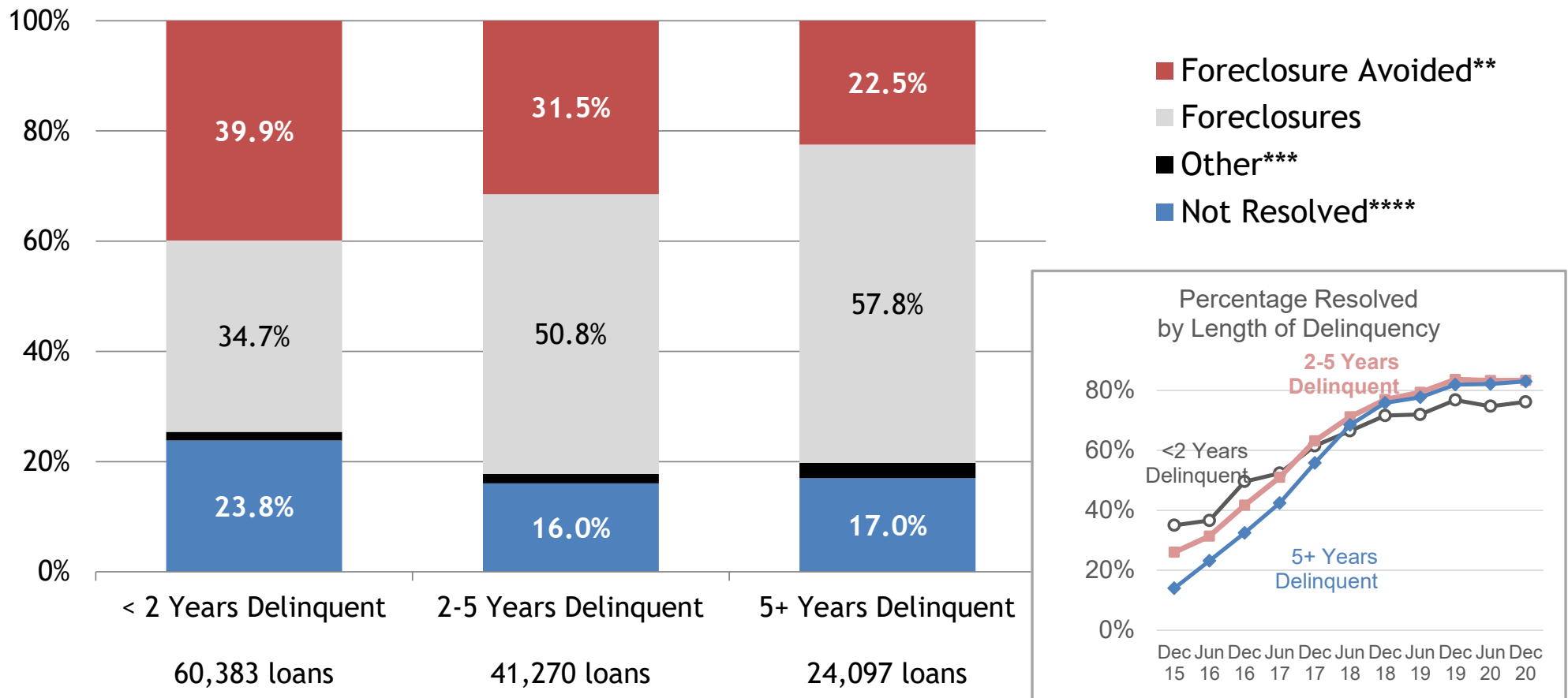
Loan Outcomes by Right Party Contact*



* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** See page 20 for more information.
 *** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.
 **** Not Resolved is defined as: in Trial Modification, Delinquent: Modified Post NPL Sale, and Delinquent: Never Modified Post NPL Sale.

NPLs with shorter periods of delinquency (less than two years) had the highest percentage of foreclosure avoidance (39.9 percent versus 31.5 percent for 2-5 years delinquent and 22.5 percent for loans 5+ years delinquent). NPL resolution has steadily increased since the beginning of the program for all three categories.

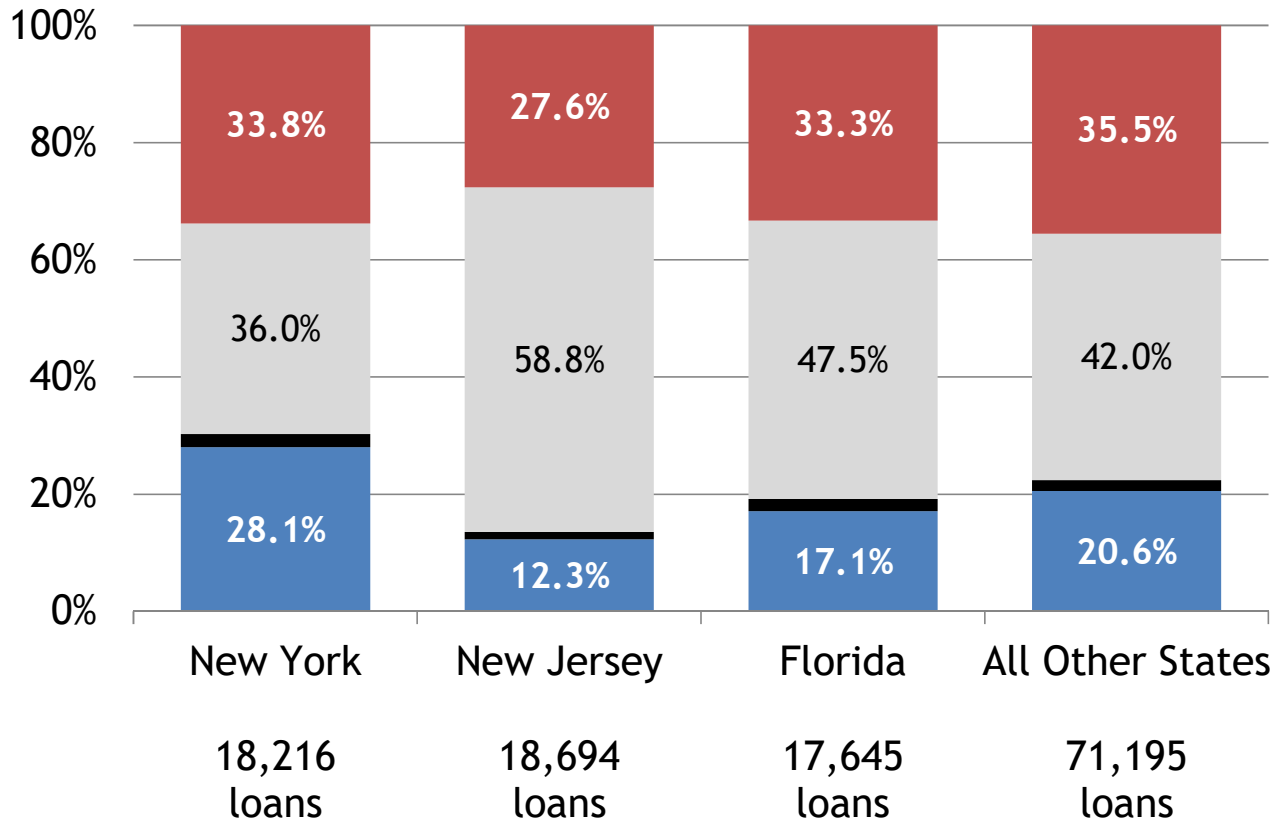
Loan Outcomes by Length of Delinquency*



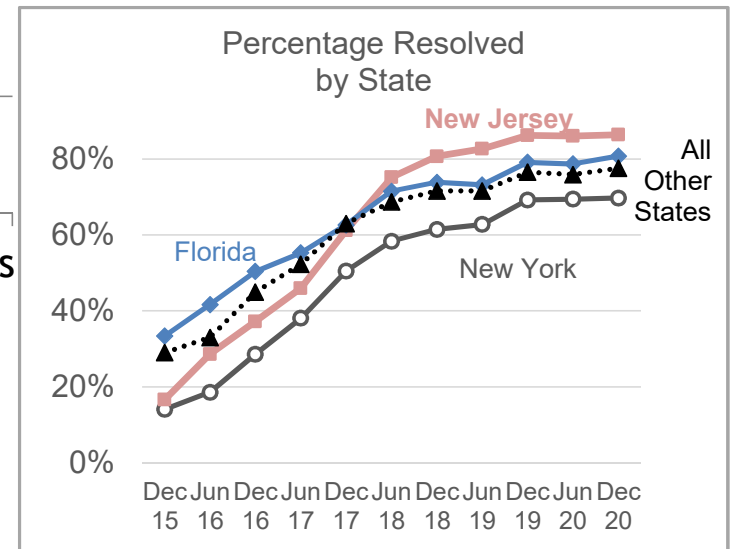
* Some pools have reached the end of the required four year reporting period. Outcomes for these pools are held constant at the four year mark.
 ** See page 21 for more information.
 *** Other is defined as: whole loan sales, repurchases by the Enterprises, and charge-offs.
 **** Not Resolved is defined 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 Jersey	4,219.9	19,267	14.7%	37,530	13.5%	Arizona	171.5	967	0.7%	1,632	0.6%
New York	4,649.7	18,631	14.2%	55,504	19.9%	Kentucky	97.0	965	0.7%	1,812	0.6%
Florida	3,342.4	18,584	14.2%	38,984	14.0%	Missouri	93.3	909	0.7%	2,114	0.8%
Pennsylvania	808.6	6,213	4.7%	9,748	3.5%	Tennessee	96.8	889	0.7%	1,560	0.6%
Illinois	1,077.7	6,102	4.7%	6,291	2.3%	Rhode Island	169.0	871	0.7%	1,569	0.6%
California	1,369.1	5,315	4.1%	11,496	4.1%	Delaware	151.3	865	0.7%	1,490	0.5%
Massachusetts	1,027.4	4,885	3.7%	8,602	3.1%	Oklahoma	69.5	746	0.6%	1,400	0.5%
Maryland	932.7	4,511	3.4%	8,186	2.9%	Minnesota	118.7	713	0.5%	1,437	0.5%
Ohio	315.5	3,253	2.5%	5,572	2.0%	District of Columbia	128.2	597	0.5%	1,186	0.4%
Washington	600.2	3,053	2.3%	15,259	5.5%	Arkansas	50.7	495	0.4%	943	0.3%
Texas	382.4	2,977	2.3%	4,985	1.8%	Iowa	49.4	485	0.4%	1,122	0.4%
Connecticut	554.1	2,796	2.1%	7,111	2.5%	New Hampshire	81.2	479	0.4%	855	0.3%
Georgia	354.0	2,562	2.0%	4,450	1.6%	Mississippi	48.6	451	0.3%	768	0.3%
Nevada	471.8	2,292	1.8%	5,665	2.0%	Colorado	79.0	433	0.3%	1,196	0.4%
Oregon	412.2	2,256	1.7%	5,693	2.0%	Kansas	44.9	423	0.3%	796	0.3%
North Carolina	280.7	2,130	1.6%	3,918	1.4%	Vermont	58.0	390	0.3%	664	0.2%
Indiana	173.5	1,865	1.4%	2,354	0.8%	Utah	73.1	374	0.3%	721	0.3%
Wisconsin	214.5	1,644	1.3%	1,883	0.7%	Idaho	40.7	291	0.2%	666	0.2%
Virginia	294.5	1,629	1.2%	2,228	0.8%	West Virginia	24.1	223	0.2%	244	0.1%
South Carolina	192.6	1,514	1.2%	2,584	0.9%	Nebraska	17.2	165	0.1%	340	0.1%
Maine	195.5	1,329	1.0%	3,746	1.3%	Montana	24.2	143	0.1%	379	0.1%
Michigan	140.8	1,283	1.0%	2,577	0.9%	North Dakota	5.4	58	0.0%	93	0.0%
Louisiana	147.6	1,244	1.0%	1,531	0.5%	South Dakota	6.2	53	0.0%	47	0.0%
Guam, PR, VI	379.0	1,212	0.9%	2,033	0.7%	Alaska	9.8	49	0.0%	136	0.0%
New Mexico	178.1	1,154	0.9%	3,746	1.3%	Wyoming	6.9	43	0.0%	2,191	0.8%
Alabama	103.6	997	0.8%	1,883	0.7%	Guam, PR, VI	5.3	33	0.0%	75	0.0%
Total						Total	24,538	130,808		278,995	



Table 2: NPL Buyers

NPL Buyer / Affiliate (if applicable)	Number of Pools Bought	Loan Count at Settlement Date	UPB (\$M) at Settlement Date	Loan Count Percent of Total
Goldman Sachs / MTGLQ Investors LP	21	21,633	3,983.0	16.5%
Lone Star	20	21,812	4,124.5	16.7%
<i>LSF9 Mortgage Holdings, LLC: 18 pools, 18,314 loans, 3,540.8 UPB, 14.0% of total</i>				
<i>LSRMF Mortgage Holdings II, LLC: 1 pool, 2,052 loans, 343.3 UPB, 1.6% of total</i>				
<i>LSF10 Mortgage Holdings, LLC: 1 pool, 1,446 loans, 240.4 UPB, 1.1% of total</i>				
Pretium Mortgage Credit Partners I Loan Acquisition, LP	15	12,998	2,372.0	9.9%
Rushmore Loan Management Services, LLC	11	11,364	2,166.5	8.7%
<i>Rushmore Loan Management Services, LLC: 6 pools, 5,515 loans, 1,107.1 UPB, 4.2% of total</i>				
<i>Elkhorn Depositor LLC: 5 pools, 5,849 loans, 1059.4 UPB, 4.5% of total</i>				
LSF9 Mortgage Holdings, LLC; MTGLQ Investors, L.P.;	5	10,667	1,827.9	8.2%
Pretium Mortgage Credit Partners I Loan Acquisition, LP	4	7,046	1,348.9	5.4%
MTGLQ Investors, L.P. and Pretium Mortgage Credit Partners I Loan Acquisition, LP	4	7,046	1,348.9	5.4%
Neuberger Berman / PRMF Acquisition LLC	5	6,594	1,246.9	5.0%
Balbec Capital	9	6,116	1,059.3	4.7%
<i>Igloo Series II Trust: 1 pool, 1,372 loans, 232.6 UPB, 1.0% of total</i>				
<i>Igloo Series III Trust: 1 pool, 600 loans, 104.2 UPB, 0.5% of total</i>				
<i>Igloo Series IV Trust: 3 pools, 1,814 loans, 321.3 UPB, 1.4% of total</i>				
<i>Bungalow Series III Trust: 1 pool, 1,004 loans, 169.0 UPB, 0.8% of total</i>				
<i>Insolve Global Credit Fund III, L.P.: 1 pool, 494 loans, 88.5 UPB, 0.4% of total</i>				
<i>InSolve Global Credit Fund IV, L.P.: 2 pools, 832 loans, 143.7 UPB, 0.6% of total</i>				
Angelo Gordon Partners / GCAT Management Services 2015-13 LLC	3	4,704	869.9	3.6%
LSF9 Mortgage Holdings, LLC and MTGLQ Investors, L.P.	2	4,515	829.2	3.5%
VRMTG ACQ, LLC	14	4,804	842.0	3.7%
(Freddie Mac NPL Pilot*)	2	2,721	596.0	2.1%
Canyon Partners / Carlsbad Funding Mortgage Loan Acquisition, LP	1	2,308	478.6	1.8%
Fortress / New Residential Investment Corp.	2	2,118	449.6	1.6%
Carrington Capital / Upland Mortgage Acquisition Company II, LLC	3	1,936	449.3	1.5%
MTGLQ Investors, L.P. and New Residential Investment Corp.	1	1,406	253.2	1.1%
Community Loan Fund of New Jersey, Inc	11	1,171	225.9	0.9%
<i>Community Loan Fund of New Jersey, Inc: 5 pools, 353 loans, 75.9 UPB, 0.3% of total</i>				
<i>New Jersey Community Capital: 6 pools, 818 loans, 150.0 UPB, 0.6% of total</i>				
Athene Asset Management / BlueWater Investment Holdings LLC	1	1,113	174.2	0.9%
One William Street Capital / SW Sponsor, LLC	2	1,044	252.6	0.8%
<i>OSAT Sponsor II, LLC: 1 pool, 438 loans, 101.1 UPB, 0.3% of total</i>				
<i>SW Sponsor, LLC: 1 pool, 606 loans, 151.5 UPB, 0.5% of total</i>				
Bayview Acquisition, LLC	3	1,230	262.5	0.9%
21st Mortgage Corporation	1	794	176.2	0.6%
1900 Capital Fund II, LLC	1	624	131.3	0.5%
MFA Financial, Inc.	3	1,093	198.2	0.8%
<i>MFRA Trust 2015-1: 2 pools, 567 loans, 108.5 UPB, 0.4% of total</i>				
<i>MFA Financial, Inc.: 1 pool, 526 loans, 89.8 UPB, 0.4% of total</i>				
Truman 2016 SC6, LLC	1	278	59.4	0.2%
Nomura Corporate Funding Americas, LLC	1	272	62.1	0.2%
Tourmalet Advisors	3	205	45.7	0.2%
<i>Matawin Ventures XX, LLC: 1 pool, 48 loans, 13.4 UPB, 0.04% of total</i>				
<i>Matawin Ventures XXVIII, LLC: 1 pool, 86 loans, 16.1 UPB, 0.1% of total</i>				
<i>Matawin Ventures Trust Series 2019-4: 1 pool, 71 loans, 16.2 UPB, 0.1% of total</i>				
HMC / Corona Asset Management	3	204	43.3	0.2%
<i>Corona Asset Management XII, LLC: 1 pool, 119 loans, 23.6 UPB, 0.1% of total</i>				
<i>Corona Asset Management XVIII, LLC: 1 pool, 50 loans, 11.7 UPB, 0.04% of total</i>				
<i>Community Development Fund IV, LLC: 1 pool, 35 loans, 8.0 UPB, 0.03% of total</i>				
Preserving City Neighborhoods Housing Development Fund Cooperation	1	38	9.9	0.0%
Total	149	130,808	24,538.2	100%

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



Table 3: Loan Outcomes by Verified Occupancy*

Category	Loan Count	Borrower Occupied Loans	Non-Borrower Occupied Loans	Vacant Loans	Unknown Occupancy	Percent of Loans	Percentage of Borrower Occupied Loans	Percentage of Non-Borrower Occupied Loans	Percentage of Vacant Loans	Percentage of Unknown Occupancy
Resolved	98,325	49,410	6,606	29,800	12,509	78.2%	73.1%	64.3%	93.4%	78.1%
Foreclosure Avoided	42,476	27,131	3,443	5,370	6,532	33.8%	40.2%	33.5%	16.8%	40.8%
Self Cure**	9,351	6,141	1,038	164	2,008	7.4%	9.1%	10.1%	0.5%	12.5%
Paid in Full	9,777	5,436	837	1,287	2,217	7.8%	8.0%	8.2%	4.0%	13.8%
Active Permanent Modification	13,325	11,027	911	143	1,244	10.6%	16.3%	8.9%	0.4%	7.8%
Short Sale	5,784	3,213	472	1,367	732	4.6%	4.8%	4.6%	4.3%	4.6%
Deed-in-lieu	3,570	907	128	2,262	273	2.8%	1.3%	1.2%	7.1%	1.7%
Short Cash Pay-Off	669	407	57	147	58	0.5%	0.6%	0.6%	0.5%	0.4%
Foreclosure	55,849	22,279	3,163	24,430	5,977	44.4%	33.0%	30.8%	76.5%	37.3%
Not Resolved	25,096	16,969	3,396	1,734	2,997	20.0%	25.1%	33.1%	5.4%	18.7%
in Trial Modification	1,152	879	158	14	101	0.9%	1.3%	1.5%	0.0%	0.6%
Delinquent: Modified Post NPL Sale	5,382	4,434	386	100	462	4.3%	6.6%	3.8%	0.3%	2.9%
Delinquent: Never Modified Post NPL Sale	18,562	11,656	2,852	1,620	2,434	14.8%	17.3%	27.8%	5.1%	15.2%
Other	2,329	1,172	266	387	504	1.9%	1.7%	2.6%	1.2%	3.1%
Whole Loan Sales	681	433	74	37	137	0.5%	0.6%	0.7%	0.1%	0.9%
Repurchase by Enterprise	1,050	398	99	232	321	0.8%	0.6%	1.0%	0.7%	2.0%
Charge-off	598	341	93	118	46	0.5%	0.5%	0.9%	0.4%	0.3%
Total	125,750	67,551	10,268	31,921	16,010	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	98,325	78.2%	100.0%
Foreclosure Avoided	42,476	33.8%	43.2%
Self Cure**	9,351	7.4%	9.5%
Paid in Full	9,777	7.8%	9.9%
Active Permanent Modification	13,325	10.6%	13.6%
Short Sale	5,784	4.6%	5.9%
Deed-in-lieu	3,570	2.8%	3.6%
Short Cash Pay-Off	669	0.5%	0.7%
Foreclosure	55,849	44.4%	56.8%
Not Resolved	25,096	20.0%	
in Trial Modification	1,152	0.9%	
Delinquent: Modified Post NPL Sale	5,382	4.3%	
Delinquent: Never Modified Post NPL Sale	18,562	14.8%	
Other	2,329	1.9%	
Whole Loan Sales	681	0.5%	
Repurchase by Enterprise	1,050	0.8%	
Charge-off	598	0.5%	
Total	125,750	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	58,234	40,091	98,325	77.6%	79.0%	78.2%
Foreclosure Avoided	31,082	11,394	42,476	41.4%	22.5%	33.8%
Self Cure**	6,857	2,494	9,351	9.1%	4.9%	7.4%
Paid in Full	5,824	3,953	9,777	7.8%	7.8%	7.8%
Active Permanent Modification	10,844	2,481	13,325	14.5%	4.9%	10.6%
Short Sale	4,281	1,503	5,784	5.7%	3.0%	4.6%
Deed-in-lieu	2,823	747	3,570	3.8%	1.5%	2.8%
Short Cash Pay-Off	453	216	669	0.6%	0.4%	0.5%
Foreclosure	27,152	28,697	55,849	36.2%	56.6%	44.4%
Not Resolved	15,841	9,255	25,096	21.1%	18.2%	20.0%
in Trial Modification	961	191	1,152	1.3%	0.4%	0.9%
Delinquent: Modified Post NPL Sale	3,921	1,461	5,382	5.2%	2.9%	4.3%
Delinquent: Never Modified Post NPL Sale	10,959	7,603	18,562	14.6%	15.0%	14.8%
Other	945	1,384	2,329	1.3%	2.7%	1.9%
Whole Loan Sales	279	402	681	0.4%	0.8%	0.5%
Repurchase by Enterprise	334	716	1,050	0.4%	1.4%	0.8%
Charge-off	332	266	598	0.4%	0.5%	0.5%
Total	75,020	50,730	125,750	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	98,325	45,040	17,419	9,621	6,904	7,238	12,103
Foreclosure Avoided	42,476	24,077	7,137	3,494	2,354	2,207	3,207
Self Cure**	9,351	7,132	1,164	394	202	190	269
Paid in Full	9,777	5,859	1,870	793	394	368	493
Active Permanent Modification	13,325	7,129	2,381	1,209	857	794	955
Short Sale	5,784	2,166	963	656	558	546	895
Deed-in-lieu	3,570	1,529	657	381	297	250	456
Short Cash Pay-Off	669	262	102	61	46	59	139
Foreclosure	55,849	20,963	10,282	6,127	4,550	5,031	8,896
Not Resolved	25,096	14,387	3,806	1,710	1,102	1,173	2,918
in Trial Modification	1,152	732	171	78	47	41	83
Delinquent: Modified Post NPL Sale	5,382	3,083	956	434	292	252	365
Delinquent: Never Modified Post NPL Sale	18,562	10,572	2,679	1,198	763	880	2,470
Other	2,329	956	324	235	149	188	477
Whole Loan Sales	681	476	85	28	8	20	64
Repurchase by Enterprise	1,050	228	136	130	94	120	342
Charge-off	598	252	103	77	47	48	71
Total	125,750	60,383	21,549	11,566	8,155	8,599	15,498

Category	Percent of loans	Percentage	Percentage	Percentage	Percentage	Percentage	Percentage
		of < 2 Years Delinquent	of 2-3 Years Delinquent	of 3-4 Years Delinquent	of 4-5 Years Delinquent	of 5-6 Years Delinquent	of 6+ Years Delinquent
Resolved	78.2%	74.6%	80.8%	83.2%	84.7%	84.2%	78.1%
Foreclosure Avoided	33.8%	39.9%	33.1%	30.2%	28.9%	25.7%	20.7%
Self Cure**	7.4%	11.8%	5.4%	3.4%	2.5%	2.2%	1.7%
Paid in Full	7.8%	9.7%	8.7%	6.9%	4.8%	4.3%	3.2%
Active Permanent Modification	10.6%	11.8%	11.0%	10.5%	10.5%	9.2%	6.2%
Short Sale	4.6%	3.6%	4.5%	5.7%	6.8%	6.3%	5.8%
Deed-in-lieu	2.8%	2.5%	3.0%	3.3%	3.6%	2.9%	2.9%
Short Cash Pay-Off	0.5%	0.4%	0.5%	0.5%	0.6%	0.7%	0.9%
Foreclosure	44.4%	34.7%	47.7%	53.0%	55.8%	58.5%	57.4%
Not Resolved	20.0%	23.8%	17.7%	14.8%	13.5%	13.6%	18.8%
in Trial Modification	0.9%	1.2%	0.8%	0.7%	0.6%	0.5%	0.5%
Delinquent: Modified Post NPL Sale	4.3%	5.1%	4.4%	3.8%	3.6%	2.9%	2.4%
Delinquent: Never Modified Post NPL Sale	14.8%	17.5%	12.4%	10.4%	9.4%	10.2%	15.9%
Other	1.9%	1.6%	1.5%	2.0%	1.8%	2.2%	3.1%
Whole Loan Sales	0.5%	0.8%	0.4%	0.2%	0.1%	0.2%	0.4%
Repurchase by Enterprise	0.8%	0.4%	0.6%	1.1%	1.2%	1.4%	2.2%
Charge-off	0.5%	0.4%	0.5%	0.7%	0.6%	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	98,325	14,250	16,153	12,701	55,221	78.2%	80.8%	86.4%	69.7%	77.6%
Foreclosure Avoided	42,476	5,872	5,156	6,150	25,298	33.8%	33.3%	27.6%	33.8%	35.5%
Self Cure**	9,351	1,356	768	853	6,374	7.4%	7.7%	4.1%	4.7%	9.0%
Paid in Full	9,777	1,259	741	1,178	6,599	7.8%	7.1%	4.0%	6.5%	9.3%
Active Permanent Modification	13,325	1,897	1,822	2,283	7,323	10.6%	10.8%	9.7%	12.5%	10.3%
Short Sale	5,784	876	1,081	1,123	2,704	4.6%	5.0%	5.8%	6.2%	3.8%
Deed-in-lieu	3,570	385	620	614	1,951	2.8%	2.2%	3.3%	3.4%	2.7%
Short Cash Pay-Off	669	99	124	99	347	0.5%	0.6%	0.7%	0.5%	0.5%
Foreclosures	55,849	8,378	10,997	6,551	29,923	44.4%	47.5%	58.8%	36.0%	42.0%
Not Resolved	25,096	3,023	2,302	5,116	14,655	20.0%	17.1%	12.3%	28.1%	20.6%
in Trial Modification	1,152	145	145	208	654	0.9%	0.8%	0.8%	1.1%	0.9%
Delinquent: Modified Post NPL Sale	5,382	641	694	948	3,099	4.3%	3.6%	3.7%	5.2%	4.4%
Delinquent: Never Modified Post NPL Sale	18,562	2,237	1,463	3,960	10,902	14.8%	12.7%	7.8%	21.7%	15.3%
Other	2,329	372	239	399	1,319	1.9%	2.1%	1.3%	2.2%	1.9%
Whole Loan Sales	681	110	71	144	356	0.5%	0.6%	0.4%	0.8%	0.5%
Repurchase by Enterprise	1,050	215	97	190	548	0.8%	1.2%	0.5%	1.0%	0.8%
Charge-off	598	47	71	65	415	0.5%	0.3%	0.4%	0.4%	0.6%
Total	125,750	17,645	18,694	18,216	71,195	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	98,325	54,350	19,238	11,142	13,595	78.2%	75.6%	81.2%	81.3%	82.5%
Foreclosure Avoided	42,476	26,550	7,180	4,045	4,701	33.8%	36.9%	30.3%	29.5%	28.5%
Self Cure**	9,351	6,336	1,465	728	822	7.4%	8.8%	6.2%	5.3%	5.0%
Paid in Full	9,777	8,721	580	232	244	7.8%	12.1%	2.4%	1.7%	1.5%
Active Permanent Modification	13,325	7,718	2,565	1,471	1,571	10.6%	10.7%	10.8%	10.7%	9.5%
Short Sale	5,784	2,107	1,491	963	1,223	4.6%	2.9%	6.3%	7.0%	7.4%
Deed-in-lieu	3,570	1,332	984	581	673	2.8%	1.9%	4.2%	4.2%	4.1%
Short Cash Pay-Off	669	336	95	70	168	0.5%	0.5%	0.4%	0.5%	1.0%
Foreclosure	55,849	27,800	12,058	7,097	8,894	44.4%	38.7%	50.9%	51.8%	54.0%
Not Resolved	25,096	16,299	4,099	2,336	2,362	20.0%	22.7%	17.3%	17.0%	14.3%
in Trial Modification	1,152	657	238	121	136	0.9%	0.9%	1.0%	0.9%	0.8%
Delinquent: Modified Post NPL Sale	5,382	3,030	1,053	652	647	4.3%	4.2%	4.4%	4.8%	3.9%
Delinquent: Never Modified Post NPL Sale	18,562	12,612	2,808	1,563	1,579	14.8%	17.5%	11.8%	11.4%	9.6%
Other	2,329	1,220	360	227	522	1.9%	1.7%	1.5%	1.7%	3.2%
Whole Loan Sales	681	441	121	58	61	0.5%	0.6%	0.5%	0.4%	0.4%
Repurchase by Enterprise	1,050	561	187	110	192	0.8%	0.8%	0.8%	0.8%	1.2%
Charge-off	598	218	52	59	269	0.5%	0.3%	0.2%	0.4%	1.6%
Total	125,750	71,869	23,697	13,705	16,479	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	14,684	69%
Decreased by 50% or More	2,633	12%
Decreased by 40% to Less Than 50%	1,800	8%
Decreased by 30% to Less Than 40%	2,349	11%
Decreased by 20% to Less Than 30%	2,605	12%
Decreased by 10% to Less Than 20%	2,815	13%
Decreased by Less Than 10%	2,482	12%
Payment Increase or Unchanged	6,679	31%
Increase	5,680	27%
Unchanged	999	5%
Unknown	0	0%
Total	21,363	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	2,904	14%	\$52,460	\$77,912
Permanent Mod, No Forgiveness	18,459	86%		
Total	21,363	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	10,976	20%
Property Sales by Buyer	37,381	67%
Owner Occupant	20,035	36%
Non-Profit	178	0%
Investor	12,986	23%
Unknown	4,182	7%
Not Sold	7,492	13%
Held for Rental	4,541	8%
In REO	2,951	5%
Total	55,849	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 125,750 NPLs settled by June 30, 2020, and reported through December 31, 2020. 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 ten months of performance is based on the full 125,750 NPLs because all the NPLs have been with a new servicer for at least ten months. The last month of performance is based on 33,825 NPLs that have been with the new servicer for 48 months. For charts showing outcome information, see page 10.

NPL Sales Loan Count by Month Since Transfer

month	1	2	3	4	5	6	7	8
loan count	125,750	125,750	125,750	125,750	125,750	125,750	125,750	125,750
month	9	10	11	12	13	14	15	16
loan count	125,750	125,750	124,036	124,036	124,036	124,036	124,036	119,684
month	17	18	19	20	21	22	23	24
loan count	114,745	114,745	114,745	114,745	114,745	114,745	114,745	103,892
month	25	26	27	28	29	30	31	32
loan count	103,892	103,892	103,354	103,354	95,340	95,340	95,104	89,260
month	33	34	35	36	37	38	39	40
loan count	88,733	88,200	88,200	82,374	82,374	82,374	82,291	79,638
month	41	42	43	44	45	46	47	48
loan count	79,638	79,548	77,098	69,781	69,781	69,781	52,010	33,825



Factors to consider in evaluating loan outcomes by pool:

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

Months Since Transfer

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

Average Years Delinquency

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

Verified Borrower Occupancy

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

In Foreclosure Proceedings

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

Geography of Loans

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

Right Party Contact

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



Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac SPO 2015#1 Pool 1*	Freddie Mac SPO 2015#1 Pool 2*	Freddie Mac SPO 2015#1 Pool 3*	FNMA 2015- NPL1-1*	FNMA 2015- NPL1-2*	Freddie Mac SPO 2015#2 Pool 1*	Freddie Mac SPO 2015#2 Pool 2*	Freddie Mac SPO 2015#2 Pool 3*
Buyer	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Bayview Acquisition, LLC	SW SPONSOR, LLC	PRMF ACQUISITION LLC	GCAT Management Services 2015-13 LLC	GCAT Management Services 2015-13 LLC	GCAT Management Services 2015-13 LLC
Characteristics								
Months Since Transfer	68	68	68	66	66	65	65	65
Loan Count at Settlement	668	425	644	606	1,871	3,092	1,185	427
Average Years Delinquency	2.3	2.8	3.0	5.0	5.0	2.8	2.8	4.0
Average Loan-to-Value	72%	100%	145%	142%	136%	82%	100%	82%
% Verified Borrower Occupancy	75%	75%	71%	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%	3.1%	2.0%	8.3%	10.3%	5.0%	3.8%	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%	10.6%	22.4%	9.4%	8.1%	11.7%	11.6%	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%	0.1%	0.0%
Foreclosure	51.2%	57.2%	41.5%	51.5%	58.3%	50.0%	54.9%	46.4%
Not Resolved	11.2%	9.9%	12.1%	15.5%	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	2.7%	2.4%	7.5%	2.1%	1.0%	4.6%	4.6%	5.4%
Delinquent: Never Modified Post NPL Sale	8.2%	7.1%	4.3%	12.5%	9.2%	5.8%	4.9%	7.0%
Other Outcomes	0.7%	0.9%	0.3%	4.1%	1.3%	2.4%	2.4%	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%	2.1%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

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



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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac SPO 2015#3 Pool 1*	Freddie Mac EXPO 2015#1 Pool 1*	Freddie Mac SPO 2015#4 Pool 1*	Freddie Mac SPO 2015#4 Pool 2*	Freddie Mac SPO 2015#4 Pool 3*	FNMA 2015- NPL2-1*	FNMA 2015- NPL2-2*	FNMA 2015- NPL2-CIP*
Buyer	LSF9 Mortgage Holdings, LLC	Corona Asset Management XII, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Nomura Corporate Funding Americas, LLC	MTGLQ Investors, LP	LSF9 MORTGAGE HOLDINGS, LLC	LSF9 MORTGAGE HOLDINGS, LLC	NEW JERSEY COMMUNITY CAPITAL
Characteristics								
Months Since Transfer	64	63	62	62	62	62	62	62
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**	3.2%	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	14.0%	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	5.6%	2.5%	3.2%	5.5%	6.6%	2.7%	4.5%	0.0%
Delinquent: Never Modified Post NPL Sale	3.3%	7.6%	6.4%	12.9%	8.3%	2.7%	5.2%	0.0%
Other Outcomes	1.1%	0.0%	1.3%	0.4%	2.7%	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%

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

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



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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac SPO 2015#5 Pool 1*	Freddie Mac SPO 2015#5 Pool 2*	Freddie Mac SPO 2015#5 Pool 3*	Freddie Mac SPO 2015#5 Pool 4*	Freddie Mac SPO 2015#5 Pool 5*	Freddie Mac SPO 2015#6 Pool 1*	Freddie Mac SPO 2015#6 Pool 2*	FNMA 2015- NPL3-1*
Buyer	LSF9 Mortgage Holdings, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	LSF9 Mortgage Holdings, LLC	OSAT Sponsor II, LLC	LSF9 Mortgage Holdings, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Bayview Acquisition, LLC	NEW RESIDENTIAL INVESTMENT CORP.
Characteristics								
Months Since Transfer	61	61	61	61	61	60	60	60
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%	15.9%
In Trial Modification	0.6%	0.0%	0.6%	0.0%	0.6%	0.6%	1.0%	0.5%
Delinquent: Modified Post NPL Sale	8.8%	3.3%	6.5%	5.5%	9.5%	3.2%	5.5%	4.2%
Delinquent: Never Modified Post NPL Sale	6.5%	6.1%	4.8%	7.3%	7.8%	3.2%	3.2%	11.2%
Other Outcomes	0.5%	1.0%	0.6%	2.7%	0.3%	0.9%	0.6%	3.3%
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%	2.8%
Charge-Off	0.1%	0.4%	0.4%	2.5%	0.0%	0.7%	0.3%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

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



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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2015- NPL3-2*	FNMA 2015- NPL3-3*	Freddie Mac SPO 2015#7 Pool 4*	Freddie Mac SPO 2015#7 Pool 3*	Freddie Mac SPO 2015#7 Pool 1*	Freddie Mac SPO 2015#7 Pool 2*	Freddie Mac SPO 2015#7 Pool 5*	Freddie Mac EXPO 2015#3 Pool 1*
Buyer	MTGLQ INVESTORS, L.P.	NEW RESIDENTIAL INVESTMENT CORP.	21st Mortgage Corporation	Rushmore Loan Management Services, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Community Loan Fund of New Jersey, Inc
Characteristics								
Months Since Transfer	60	60	57	56	56	56	56	56
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	53.8%	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	18.2%	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%	5.2%	5.3%	4.0%	2.9%	4.0%	3.6%
Delinquent: Never Modified Post NPL Sale	5.4%	8.3%	2.1%	4.0%	5.2%	5.1%	2.6%	0.0%
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	0.6%	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%

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

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



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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2016- NPL1-2*	FNMA 2016- NPL1-1*	FNMA 2016- NPL1-3*	FNMA 2016- NPL1-4*	FNMA 2016- NPL1-5 CIP*	Freddie Mac SPO 2016#1 Pool 4*	Freddie Mac SPO 2016#1 Pool 5*	Freddie Mac EXPO 2016#1 Pool 1*
Buyer	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	CARLSBAD FUNDING MORTGAGE LOAN ACQUISITION, LP	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	NEW JERSEY COMMUNITY CAPITAL	Rushmore Loan Management Services, LLC	Rushmore Loan Management Services, LLC	Community Loan Fund of New Jersey, Inc
Characteristics								
Months Since Transfer	57	57	56	56	56	55	55	54
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%	12.5%	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%	5.0%	5.2%	10.9%
Delinquent: Never Modified Post NPL Sale	7.6%	11.4%	9.4%	8.9%	2.1%	7.6%	7.7%	9.4%
Other Outcomes	2.3%	3.6%	2.9%	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%	1.4%	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%

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

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



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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac EXPO 2016#1 Pool 2*	Freddie Mac SPO 2016#1 Pool 1*	Freddie Mac SPO 2016#1 Pool 2*	Freddie Mac SPO 2016#1 Pool 3*	FNMA 2016- NPL2-1	FNMA 2016- NPL2-2	FNMA 2016- NPL2-3	FNMA 2016- NPL2-4	
Buyer	Community Loan Fund of New Jersey, Inc	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	MTGLQ INVESTORS, L.P. AND PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	MTGLQ INVESTORS, L.P. AND PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	
Characteristics									
Months Since Transfer	54	54	54	54	53	53	53	53	
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%	88.9%	
Foreclosure Avoided	33.3%	35.7%	36.2%	27.8%	29.1%	30.4%	31.4%	29.8%	
Self Cure**	2.9%	2.2%	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%	8.3%	
Active Permanent Modification	14.3%	20.0%	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%	9.8%	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	5.7%	7.7%	8.1%	7.1%	2.2%	2.1%	2.1%	2.1%	
Delinquent: Never Modified Post NPL	4.8%	5.4%	7.2%	4.7%	5.6%	5.8%	7.0%	6.7%	
Other Outcomes	0.0%	1.4%	0.7%	0.9%	2.2%	2.0%	2.6%	1.8%	
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%	1.1%	1.3%	
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%	



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

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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2016- NPL2-1A	FNMA 2016- NPL2-5 CIP	FNMA 2016- NPL3-1A	FNMA 2016- NPL3-1B	FNMA 2016- NPL3-1C	FNMA 2016- NPL3-2A	FNMA 2016- NPL3-2B	FNMA 2016- NPL3-2C
Buyer	MTGLQ INVESTORS, L.P. AND PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	NEW JERSEY COMMUNITY CAPITAL	LSF9 MORTGAGE HOLDINGS, LLC	LSF9 MORTGAGE HOLDINGS, LLC	LSF9 MORTGAGE HOLDINGS, LLC	PRMF ACQUISITION LLC	PRMF ACQUISITION LLC	PRMF ACQUISITION LLC
Characteristics								
Months Since Transfer	53	53	52	52	52	52	52	52
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%	90.6%	90.0%	89.2%	87.4%	89.8%	90.5%
Foreclosure Avoided	28.8%	38.0%	36.3%	34.6%	36.0%	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%	0.7%	1.0%	1.1%	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%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac SWLO 2016#1 Pool 4	Freddie Mac SPO 2016#2 Pool 2	Freddie Mac EXPO 2016#2 Pool 1	Freddie Mac EXPO 2016#2 Pool 2	Freddie Mac SPO 2016#2 Pool 1	Freddie Mac SPO 2016#2 Pool 3	Freddie Mac SPO 2016#2 Pool 4	Freddie Mac SPO 2016#2 Pool 5
Buyer	MTGLQ Investors, LP	Upland Mortgage Acquisition Company II, LLC	Community Loan Fund of New Jersey, Inc	Community Loan Fund of New Jersey, Inc	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC	LSF9 Mortgage Holdings, LLC
Characteristics								
Months Since Transfer	51	51	51	51	50	50	50	50
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%	1.7%
Active Permanent Modification	22.1%	11.9%	15.3%	12.5%	7.5%	17.5%	16.5%	14.5%
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	6.7%	4.3%	13.9%	5.4%	5.0%	9.6%	9.2%	9.2%
Delinquent: Never Modified Post NPL Sale	6.1%	14.2%	8.3%	3.6%	0.8%	8.0%	6.2%	6.4%
Other Outcomes	0.3%	0.2%	0.0%	0.0%	0.3%	0.2%	1.9%	0.3%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.2%	0.0%	0.0%	0.3%	0.2%	1.9%	0.3%
Charge-Off	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2016- NPL3-CIP	FNMA 2016- NPL4-1	FNMA 2016- NPL4-2	FNMA 2016- NPL4-3	FNMA 2016- NPL4-4	FNMA 2016- NPL4-CIP	Freddie Mac SPO 2016#3 Pool 3	Freddie Mac SPO 2016#3 Pool 1
Buyer	CORONA ASSET MANAGEMENT XVIII, LLC	MTGLQ INVESTORS, L.P.	PRMF ACQUISITION LLC	LSF9 MORTGAGE HOLDINGS, LLC	MFA FINANCIAL, INC.	NEW JERSEY COMMUNITY CAPITAL	Upland Mortgage Acquisition Company II, LLC	Pretium Mortgage Credit Partners I Loan Acquisition, LP
Characteristics								
Months Since Transfer	51	50	50	50	50	48	47	47
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%	43%	22%	36%	68%	78%
% Previously Modified	58%	35%	32%	19%	43%	35%	48%	41%
% In Foreclosure Proceedings	70%	64%	64%	58%	61%	62%	75%	65%
Geography								
FL	100%	12%	20%	17%	11%	100%	11%	5%
NJ	0%	37%	24%	17%	20%	0%	13%	7%
NY	0%	12%	3%	2%	11%	0%	15%	11%
CA	0%	3%	3%	4%	1%	0%	6%	7%
% All Other States	0%	36%	50%	59%	57%	0%	56%	70%
% Judicial Foreclosure States	100%	81%	74%	66%	81%	100%	71%	58%
Outcomes								
Resolved	94.0%	88.9%	85.9%	89.0%	88.6%	93.5%	86.5%	85.5%
Foreclosure Avoided	46.0%	28.9%	25.9%	31.3%	17.9%	27.3%	38.2%	34.0%
Self Cure*	4.0%	4.4%	6.5%	7.8%	0.8%	0.0%	6.2%	7.0%
Paid in Full	6.0%	7.4%	6.4%	6.3%	1.3%	5.2%	1.8%	10.8%
Active Permanent Modification	14.0%	11.8%	6.8%	11.3%	9.1%	13.0%	14.3%	11.4%
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%	48.2%	51.5%
Not Resolved	4.0%	8.7%	8.7%	8.4%	9.7%	3.9%	12.2%	13.6%
In Trial Modification	0.0%	0.3%	0.4%	0.1%	0.0%	0.0%	1.5%	0.5%
Delinquent: Modified Post NPL Sale	2.0%	3.6%	2.6%	3.3%	2.1%	2.6%	4.8%	6.0%
Delinquent: Never Modified Post NPL Sale	2.0%	4.8%	5.6%	5.0%	7.6%	1.3%	6.0%	7.0%
Other Outcomes	2.0%	2.4%	5.4%	2.6%	1.7%	2.6%	1.3%	0.8%
Whole Loan Sales	0.0%	0.2%	0.5%	0.4%	0.0%	1.3%	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%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	Freddie Mac SPO 2016#3 Pool 2	FNMA 2016- NPL5-1	FNMA 2016- NPL5-2	FNMA 2016-NPL5- 3	FNMA 2016- NPL5-4	FNMA 2016- NPL5-5	Freddie Mac SPO 2016#3 Pool 4	FNMA 2017- NPL1-1
Buyer	Pretium Mortgage Credit Partners I Loan Acquisition, LP	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P. AND NEW RESIDENTIAL INVESTMENT CORP.	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	Rushmore Loan Management Services, LLC	IGLOO SERIES II TRUST
Characteristics								
Months Since Transfer	47	48	48	48	48	48	46	44
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%	29%
% Previously Modified	36%	44%	41%	37%	53%	65%	53%	60%
% In Foreclosure Proceedings	91%	49%	49%	47%	50%	52%	78%	9%
Geography								
FL	9%	16%	17%	15%	22%	14%	11%	11%
NJ	11%	15%	15%	10%	22%	13%	17%	4%
NY	13%	16%	15%	18%	15%	10%	14%	6%
CA	4%	4%	5%	6%	3%	1%	4%	6%
% All Other States	63%	49%	49%	51%	37%	61%	54%	73%
% Judicial Foreclosure States	70%	75%	73%	71%	83%	79%	75%	52%
Outcomes								
Resolved	86.0%	84.6%	86.0%	81.5%	85.6%	88.7%	85.4%	73.2%
Foreclosure Avoided	32.9%	41.4%	38.9%	37.9%	36.7%	25.9%	28.9%	48.5%
Self Cure*	4.5%	8.6%	7.5%	12.9%	7.7%	7.5%	2.5%	20.8%
Paid in Full	10.8%	10.8%	9.9%	12.9%	3.6%	5.7%	0.7%	9.9%
Active Permanent Modification	12.2%	15.9%	14.8%	6.4%	16.7%	9.9%	9.5%	11.4%
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%	1.6%	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%	43.2%	47.2%	43.6%	48.9%	62.7%	56.5%	24.6%
Not Resolved	14.0%	14.0%	11.1%	17.4%	12.3%	10.8%	13.9%	25.2%
In Trial Modification	1.4%	1.1%	0.8%	0.7%	1.1%	0.5%	0.2%	0.6%
Delinquent: Modified Post NPL Sale	5.4%	4.8%	3.7%	3.1%	4.4%	3.8%	4.9%	4.4%
Delinquent: Never Modified Post NPL Sale	7.2%	8.0%	6.6%	13.6%	6.9%	6.6%	8.8%	20.3%
Other Outcomes	0.0%	1.4%	2.9%	1.1%	2.0%	0.5%	0.7%	1.6%
Whole Loan Sales	0.0%	0.3%	0.5%	0.0%	0.5%	0.0%	0.0%	1.2%
Repurchase by Enterprise	0.0%	0.6%	1.6%	0.6%	1.4%	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%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2017- NPL1-2	FNMA 2017- NPL1-3	FNMA 2017- NPL1-4	Freddie Mac SPO 2017#1 Pool 1	Freddie Mac SPO 2017#1 Pool 2	Freddie Mac SPO 2017#1 Pool 3	Freddie Mac SPO 2017#1 Pool 4	FNMA 2017- NPL1-CIP
Buyer	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	MTGLQ INVESTORS, L.P.	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Pretium Mortgage Credit Partners I Loan Acquisition, LP	Upland Mortgage Acquisition Company II, LLC	Rushmore Loan Management Services, LLC	NEW JERSEY COMMUNITY CAPITAL
Characteristics								
Months Since Transfer	44	44	44	42	42	42	42	42
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%	42%	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	84.8%	86.6%	87.6%	81.2%	82.8%	86.0%	82.5%	82.2%
Foreclosure Avoided	33.9%	34.1%	30.4%	32.8%	33.9%	36.6%	27.4%	35.6%
Self Cure*	6.5%	6.9%	4.5%	5.4%	6.2%	5.3%	3.1%	3.3%
Paid in Full	11.8%	8.0%	3.1%	9.6%	12.6%	2.8%	1.1%	4.4%
Active Permanent Modification	9.8%	11.2%	12.4%	11.8%	8.4%	12.1%	8.5%	12.2%
Short Sale	2.8%	3.5%	5.3%	4.1%	3.0%	8.8%	8.3%	11.1%
Deed-in-lieu	2.6%	3.7%	4.2%	1.9%	3.8%	6.8%	3.7%	3.3%
Short Cash Pay-Off	0.4%	0.8%	0.9%	0.0%	0.0%	0.7%	2.6%	1.1%
Foreclosure	51.0%	52.5%	57.2%	48.4%	48.9%	49.4%	55.2%	46.7%
Not Resolved	12.1%	10.2%	9.0%	18.5%	16.8%	14.0%	15.8%	14.4%
In Trial Modification	0.6%	0.4%	0.3%	0.7%	0.8%	1.0%	0.5%	3.3%
Delinquent: Modified Post NPL Sale	2.9%	3.1%	3.1%	6.4%	5.6%	4.3%	6.6%	4.4%
Delinquent: Never Modified Post NPL Sale	8.5%	6.7%	5.6%	11.4%	10.4%	8.7%	8.7%	6.7%
Other Outcomes	3.1%	3.2%	3.4%	0.3%	0.4%	0.0%	1.7%	3.3%
Whole Loan Sales	0.4%	0.5%	0.3%	0.0%	0.0%	0.0%	0.0%	2.2%
Repurchase by Enterprise	2.2%	2.1%	2.4%	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%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2017- NPL2-1	FNMA 2017- NPL2-2	FNMA 2017- NPL2-3	FNMA 2017- NPL2-CIP1	FNMA 2017- NPL2-CIP2	FNMA 2017- NPL3-1	FNMA 2017- NPL3-2	FNMA 2017- NPL3-3
Buyer	MTGLQ INVESTORS, L.P.	IGLOO SERIES III TRUST	RUSHMORE LOAN MANAGEMENT SERVICES LLC	MATAWIN VENTURES XX, LLC	COMMUNITY DEVELOPMENT FUND IV, LLC	MTGLQ INVESTORS, L.P.	PRETIUM MORTGAGE CREDIT PARTNERS I LOAN ACQUISITION, LP	LSF9 MORTGAGE HOLDINGS, LLC
Characteristics								
Months Since Transfer	40	40	40	39	39	36	36	36
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	73%	32%	68%	63%	43%	60%	58%	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	78.4%	73.8%	85.5%	81.3%	71.4%	77.5%	78.8%	79.7%
Foreclosure Avoided	51.1%	51.3%	37.8%	68.8%	31.4%	41.7%	36.9%	35.3%
Self Cure*	12.5%	20.7%	8.8%	14.6%	14.3%	12.3%	12.4%	12.2%
Paid in Full	17.0%	14.8%	14.7%	39.6%	8.6%	11.3%	13.0%	5.6%
Active Permanent Modification	12.0%	11.0%	8.1%	8.3%	5.7%	10.6%	8.5%	10.5%
Short Sale	6.6%	3.0%	4.6%	6.3%	2.9%	2.9%	1.8%	0.4%
Deed-in-lieu	2.0%	1.0%	1.5%	0.0%	0.0%	4.0%	1.0%	6.5%
Short Cash Pay-Off	1.1%	0.8%	0.2%	0.0%	0.0%	0.5%	0.3%	0.0%
Foreclosure	27.3%	22.5%	47.7%	12.5%	40.0%	35.8%	41.8%	44.5%
Not Resolved	20.0%	24.7%	13.3%	16.7%	17.1%	19.5%	20.0%	17.5%
In Trial Modification	1.4%	0.3%	0.3%	0.0%	0.0%	0.9%	0.8%	0.0%
Delinquent: Modified Post NPL Sale	5.7%	4.2%	3.3%	6.3%	2.9%	5.1%	3.5%	5.9%
Delinquent: Never Modified Post NPL Sale	12.9%	20.2%	9.8%	10.4%	14.3%	13.4%	15.7%	11.5%
Other Outcomes	1.6%	1.5%	1.1%	2.1%	11.4%	3.0%	1.2%	2.8%
Whole Loan Sales	0.5%	1.0%	0.0%	2.1%	11.4%	1.7%	0.9%	2.3%
Repurchase by Enterprise	0.0%	0.5%	1.1%	0.0%	0.0%	0.4%	0.3%	0.5%
Charge-Off	1.1%	0.0%	0.0%	0.0%	0.0%	1.0%	0.1%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	FNMA 2017- NPL3-CIP1	FNMA 2017-NPL3- CIP2	Freddie Mac SPO 2018#1 Pool 2	Freddie Mac SPO 2018#1 Pool 3	Freddie Mac SPO 2018#1 Pool 1	FNMA 2018- NPL1-1	FNMA 2018- NPL1-2	FNMA 2018- NPL1-3
Buyer	NEW JERSEY COMMUNITY CAPITAL	PRESERVING CITY NEIGHBORHOODS HOUSING DEVELOPMENT FUND COOPERATION	MTGLQ Investors, LP	MTGLQ Investors, LP	BlueWater Investment Holdings LLC	BUNGALOW SERIES III TRUST	ELKHORN DEPOSITOR LLC	ELKHORN DEPOSITOR LLC
Characteristics								
Months Since Transfer	34	34	32	32	31	31	31	31
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	51%	53%	84%	60%	71%	34%	74%	71%
% 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	84.8%	60.5%	83.5%	81.1%	75.8%	56.4%	70.2%	72.8%
Foreclosure Avoided	37.4%	50.0%	28.4%	33.5%	28.9%	45.6%	36.3%	21.9%
Self Cure*	4.2%	10.5%	0.0%	1.9%	4.9%	24.7%	8.0%	4.5%
Paid in Full	11.3%	7.9%	0.9%	1.2%	8.8%	9.6%	15.4%	0.3%
Active Permanent Modification	9.7%	15.8%	14.7%	12.9%	5.4%	9.4%	8.7%	7.4%
Short Sale	5.7%	7.9%	6.4%	9.1%	2.3%	1.3%	3.2%	6.7%
Deed-in-lieu	5.9%	2.6%	6.4%	7.2%	0.2%	0.4%	1.0%	3.1%
Short Cash Pay-Off	0.6%	5.3%	0.0%	1.2%	7.3%	0.3%	0.1%	0.0%
Foreclosure	47.5%	10.5%	55.0%	47.6%	46.9%	10.8%	33.9%	50.9%
Not Resolved	14.3%	39.5%	13.8%	14.6%	23.6%	42.1%	28.7%	26.2%
In Trial Modification	0.2%	2.6%	2.8%	2.2%	4.6%	1.7%	0.6%	0.5%
Delinquent: Modified Post NPL Sale	2.4%	0.0%	10.1%	6.9%	3.3%	3.6%	5.1%	6.0%
Delinquent: Never Modified Post NPL Sale	11.7%	36.8%	0.9%	5.5%	15.7%	36.9%	23.0%	19.7%
Other Outcomes	0.8%	0.0%	2.8%	4.3%	0.5%	1.5%	1.1%	1.0%
Whole Loan Sales	0.8%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	0.0%
Repurchase by Enterprise	0.0%	0.0%	0.0%	0.2%	0.2%	0.1%	1.1%	0.9%
Charge-Off	0.0%	0.0%	2.8%	4.1%	0.4%	0.0%	0.0%	0.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	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							
Months Since Transfer	31	31	30	28	28	28	28
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	64%	46%	63%	49%	47%	50%	50%
% 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	73.3%	59.0%	67.5%	58.7%	73.2%	76.7%	74.3%
Foreclosure Avoided	37.3%	17.9%	12.0%	42.7%	35.7%	39.3%	32.6%
Self Cure*	10.7%	3.8%	1.2%	19.2%	11.9%	15.9%	9.6%
Paid in Full	4.0%	3.8%	1.2%	10.6%	11.5%	10.5%	1.4%
Active Permanent Modification	17.3%	9.0%	3.6%	10.7%	7.8%	8.8%	10.5%
Short Sale	4.0%	1.3%	4.8%	0.9%	2.5%	2.0%	2.7%
Deed-in-lieu	1.3%	0.0%	1.2%	1.2%	1.6%	1.8%	8.0%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.0%	0.2%	0.3%	0.3%
Foreclosure	36.0%	41.0%	55.4%	16.0%	37.5%	37.4%	41.7%
Not Resolved	24.0%	30.8%	32.5%	38.3%	24.3%	20.9%	20.7%
In Trial Modification	2.7%	3.8%	1.2%	0.7%	1.1%	0.6%	0.4%
Delinquent: Modified Post NPL Sale	2.7%	5.1%	12.0%	5.6%	3.2%	2.9%	6.6%
Delinquent: Never Modified Post NPL	18.7%	21.8%	19.3%	32.1%	20.0%	17.5%	13.7%
Other Outcomes	2.7%	10.3%	0.0%	2.9%	2.5%	2.3%	5.0%
Whole Loan Sales	0.0%	0.0%	0.0%	2.2%	1.8%	1.9%	3.0%
Repurchase by Enterprise	1.3%	10.3%	0.0%	0.6%	0.4%	0.4%	0.5%
Charge-Off	1.3%	0.0%	0.0%	0.1%	0.3%	0.1%	1.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	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						
Months Since Transfer	27	24	24	24	24	24
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	38%	29%	40%	40%	56%	40%
% 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	73.2%	55.6%	62.7%	62.9%	64.3%	74.0%
Foreclosure Avoided	44.4%	46.8%	39.5%	29.2%	26.7%	27.3%
Self Cure*	16.2%	24.3%	14.2%	9.9%	12.6%	3.3%
Paid in Full	7.1%	13.3%	13.5%	2.2%	3.5%	7.3%
Active Permanent Modification	17.3%	8.0%	8.8%	9.4%	8.0%	2.7%
Short Sale	2.8%	0.1%	1.2%	3.2%	1.8%	6.0%
Deed-in-lieu	0.7%	1.0%	1.6%	4.3%	0.9%	4.0%
Short Cash Pay-Off	0.4%	0.1%	0.1%	0.2%	0.0%	4.0%
Foreclosure	28.8%	8.8%	23.3%	33.8%	37.6%	46.7%
Not Resolved	26.0%	42.2%	33.2%	33.1%	35.4%	20.0%
In Trial Modification	0.9%	3.1%	1.0%	0.9%	1.1%	0.7%
Delinquent: Modified Post NPL Sale	3.0%	3.9%	5.5%	8.0%	7.1%	2.0%
Delinquent: Never Modified Post NPL Sale	22.1%	35.1%	26.7%	24.3%	27.2%	17.3%
Other Outcomes	0.7%	2.2%	4.1%	3.9%	0.3%	6.0%
Whole Loan Sales	0.4%	1.8%	3.2%	3.0%	0.2%	6.0%
Repurchase by Enterprise	0.4%	0.2%	0.7%	0.3%	0.1%	0.0%
Charge-Off	0.0%	0.3%	0.1%	0.6%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	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								
Months Since Transfer	24	23	23	23	16	16	16	16
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	17%	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	37.9%	45.5%	71.6%	71.6%	44.2%	33.2%	50.5%	46.7%
Foreclosure Avoided	22.4%	29.1%	26.6%	22.0%	33.7%	19.3%	20.2%	15.3%
Self Cure*	1.7%	9.7%	2.0%	2.7%	1.2%	6.3%	2.0%	1.0%
Paid in Full	5.2%	10.3%	7.6%	0.3%	4.7%	7.0%	8.5%	0.0%
Active Permanent Modification	15.5%	7.3%	11.3%	8.3%	5.8%	5.0%	4.7%	5.2%
Short Sale	0.0%	1.4%	0.8%	10.4%	11.6%	1.0%	3.3%	6.3%
Deed-in-lieu	0.0%	0.4%	4.9%	0.0%	7.0%	0.0%	1.5%	2.4%
Short Cash Pay-Off	0.0%	0.0%	0.0%	0.2%	3.5%	0.0%	0.2%	0.3%
Foreclosure	15.5%	16.4%	45.0%	49.7%	10.5%	13.8%	30.3%	31.4%
Not Resolved	58.6%	54.5%	27.9%	27.9%	55.8%	66.8%	48.8%	53.3%
In Trial Modification	0.0%	4.7%	0.5%	13.6%	3.5%	8.9%	1.7%	1.4%
Delinquent: Modified Post NPL Sale	1.7%	9.3%	7.7%	1.6%	5.8%	6.0%	3.0%	1.7%
Delinquent: Never Modified Post NPL Sale	56.9%	40.5%	19.6%	12.7%	46.5%	52.0%	44.2%	50.2%
Other Outcomes	3.4%	0.0%	0.5%	0.5%	0.0%	0.0%	0.7%	0.0%
Whole Loan Sales	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	3.4%	0.0%	0.4%	0.5%	0.0%	0.0%	0.5%	0.0%
Charge-Off	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.2%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	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/PRP	MFRA TRUST 2015- 1	MFA	ELKHORN DEPOSITOR LLC	VRMTG	VRMTG ACQ LLC	IGLOO SERIES IV TRUST
Characteristics								
Months Since Transfer	15	15	16	15	16	16	16	13
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	81%	79%	74%	74%	77%	25%	37%	88%
% Previously Modified	0%	0%	0%	0%	0%	0%	0%	2%
% In Foreclosure Proceedings	11%	10%	35%	40%	50%	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	34.6%	47.8%	39.4%	51.7%	49.4%	60.2%	40.7%	29.2%
Foreclosure Avoided	29.4%	41.5%	12.2%	21.3%	25.8%	33.7%	27.1%	26.6%
Self Cure*	16.0%	22.0%	3.6%	10.3%	6.7%	12.7%	6.8%	18.0%
Paid in Full	10.4%	15.5%	0.8%	2.9%	8.4%	10.2%	10.2%	7.1%
Active Permanent Modification	2.5%	3.9%	6.9%	5.2%	5.3%	9.0%	5.1%	1.5%
Short Sale	0.0%	0.0%	1.0%	2.9%	3.0%	1.3%	5.1%	0.0%
Deed-in-lieu	0.2%	0.0%	0.0%	0.0%	1.6%	0.3%	0.0%	0.0%
Short Cash Pay-Off	0.2%	0.0%	0.0%	0.0%	0.7%	0.2%	0.0%	0.0%
Foreclosure	5.2%	6.3%	27.2%	30.5%	23.6%	26.4%	13.6%	2.7%
Not Resolved	63.5%	49.9%	60.3%	48.3%	49.7%	39.6%	59.3%	65.5%
In Trial Modification	4.7%	1.9%	2.5%	2.3%	2.6%	1.0%	1.7%	4.7%
Delinquent: Modified Post NPL Sale	1.5%	1.6%	6.4%	2.9%	3.0%	4.5%	1.7%	0.7%
Delinquent: Never Modified Post NPL Sale	57.3%	46.4%	51.4%	43.1%	44.1%	34.1%	55.9%	60.1%
Other Outcomes	2.0%	2.3%	0.3%	0.0%	0.9%	0.2%	0.0%	5.2%
Whole Loan Sales	1.7%	2.3%	0.0%	0.0%	0.2%	0.0%	0.0%	5.2%
Repurchase by Enterprise	0.0%	0.0%	0.0%	0.0%	0.6%	0.1%	0.0%	0.0%
Charge-Off	0.2%	0.0%	0.3%	0.0%	0.1%	0.1%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Table 12: Pool Characteristics and Outcomes as of 12/31/2020

	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									
Months Since Transfer	13	12	12	11	10	10	10	10	10
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	25%	72%	64%	85%	63%	78%	60%	48%	70%
% Previously Modified	2%	2%	2%	4%	68%	63%	41%	63%	73%
% In Foreclosure Proceedings	39%	49%	48%	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	35.5%	41.6%	49.2%	46.5%	11.1%	15.8%	28.5%	37.7%	30.9%
Foreclosure Avoided	16.0%	28.8%	29.9%	32.4%	11.1%	12.0%	19.3%	11.5%	18.7%
Self Cure*	6.3%	7.5%	8.6%	12.7%	5.6%	5.6%	4.5%	1.6%	2.9%
Paid in Full	2.5%	8.7%	2.5%	9.9%	1.4%	5.3%	12.2%	5.8%	0.7%
Active Permanent Modification	3.1%	9.7%	12.0%	0.0%	2.8%	0.7%	2.3%	2.6%	2.5%
Short Sale	3.6%	1.0%	4.0%	5.6%	1.4%	0.2%	0.4%	0.8%	6.5%
Deed-in-lieu	0.4%	1.9%	2.5%	2.8%	0.0%	0.2%	0.0%	0.8%	1.1%
Short Cash Pay-Off	0.0%	0.0%	0.2%	1.4%	0.0%	0.0%	0.0%	0.0%	5.0%
Foreclosure	19.6%	12.8%	19.2%	14.1%	0.0%	3.8%	9.2%	26.2%	12.2%
Not Resolved	61.1%	57.7%	48.7%	50.7%	88.9%	84.2%	71.1%	62.3%	68.7%
In Trial Modification	3.6%	0.9%	2.5%	5.6%	8.3%	3.3%	2.6%	3.7%	0.4%
Delinquent: Modified Post NPL Sale	3.1%	3.8%	5.2%	0.0%	2.8%	2.0%	0.9%	1.8%	0.0%
Delinquent: Never Modified Post NPL Sale	54.4%	53.0%	40.9%	45.1%	77.8%	78.8%	67.5%	56.8%	68.3%
Other Outcomes	3.4%	0.7%	2.2%	2.8%	0.0%	0.0%	0.4%	0.0%	0.4%
Whole Loan Sales	2.9%	0.0%	0.1%	2.8%	0.0%	0.0%	0.0%	0.0%	0.0%
Repurchase by Enterprise	0.4%	0.7%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Charge-Off	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.4%	0.0%	0.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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

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

Glossary

Term	Definition
Arrearages	Past due amounts on delinquent loans. Arrearages include property taxes, interest, homeowners insurance, and any fees paid by the servicer to protect the lienholder's lien.
Charge Off	Cessation of collection efforts on a mortgage when the debt is deemed to be uncollectable. A charge off does not cancel the note or release the lien on the property.
Community Impact Pool Offering (CIP)	Smaller, geographically-concentrated, high occupancy pools marketed by Fannie Mae to encourage participation by small investors including nonprofits and minority and women-owned business (MWOB) buyers. Buyers have two extra weeks compared to buyers of national pools to secure funds to participate in the auctions.
Deed-in-lieu	The borrower voluntarily transfers the ownership of the property to the lien-holder to avoid a foreclosure proceeding.
Extended Timeline Pool Offering® (EXPO®)	Smaller, geographically concentrated pools marketed by Freddie Mac to encourage participation by small investors including nonprofits and MWOBs. Buyers have two extra weeks compared to buyers of national pools to secure funds to participate in the auctions.
Foreclosure	A legal procedure in which a lienholder takes possession of a mortgaged property as a result of the borrower not making contractual payments.
Held for Rental	Property owned and held for rental by a lienholder after completion of a foreclosure or deed-in-lieu.
Judicial States	States where judicial action is required to complete a foreclosure.
Loan to Value	The ratio of the loan amount of the first mortgage to the property value based on a Broker's Price Opinion (BPO) obtained by the Enterprises approximately 60 to 90 days prior to the NPL offering. A BPO is a property value estimate provided by a third party such as a sales agent. A BPO is based on an external review only and does not reflect the condition of the interior of a property. The BPO LTV does not include capitalized arrearages.
National Pool Offering (NAT)	Large, typically geographically diverse pools offered by Fannie Mae.
Non-Performing Loan (NPL)	For purposes of the Enterprises' Non-Performing Loan sales, Non-Performing Loans are defined as loans that have been delinquent for more than one year.
NPL Sales Requirements	Program requirements established by the Federal Housing Finance Agency for the Enterprises' NPL sales.
Paid in Full	Borrower pays the entire amount due, thereby satisfying the lien.
Permanent Modification	The terms of a mortgage loan are changed in order to change the borrower's payment.
Real Estate Owned (REO)	Property owned by a lien-holder after completion of a foreclosure or deed-in-lieu.
Self Cure	A delinquent borrower reinstates the loan without assistance from the lien-holder.
Settlement Date	The date on which the NPL sales transaction closes and the Buyer acquires the NPLs.
Short Cash Pay-Off	The lienholder releases the lien in exchange for a cash payment from the borrower of less than the outstanding debt.
Short Sale	A delinquent borrower sells a property for less than the outstanding debt and the lienholder agrees to release the lien.
Standard Pool Offering® (SPO®)	Large, typically geographically diverse pools offered by Freddie Mac.
Third Party Sale	A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by the lien holder.
Unpaid Principal Balance (UPB)	The loan's actual principal balance owed to the Enterprise. The unpaid principal balance does not include any arrearages.
Whole Loan Sale	The sale of loans by the initial NPL Buyer to another investor, nonprofit, etc.

