

New View Advisors / Recursion Co
Expanded Prepayment Index
HECM Loans Securitized by HMBS

Product Category	Outstanding Loans as of 2/28/2021						Annualized Payoff Speeds During Feb 2021 (%)											
	Total HECM UPB	Total HMBS UPB	# of Loans	WAC	WALA	WA Margin	Total Payoffs				Payoffs Other Than Assignments				Payoffs From Assignments to FHA			
							1M	3M	6M	12M	1M	3M	6M	12M	1M	3M	6M	12M
1M Pre 2017 PLF	\$13,916,716.400	\$13,629,731.818	74,789	2.60%	95	2.45%	18.4	18.3	18.3	17.8	10.0	10.2	10.9	10.4	9.4	9.7	8.5	8.2
1M 2017 PLF	\$86,493,770	\$85,971,391	519	2.71%	38	2.57%	17.5	16.9	17.2	15.7	17.5	15.3	16.5	15.2	0.0	1.9	0.9	0.6
12M Pre 2017 PLF	\$13,597,854.984	\$13,536,692.026	72,318	3.54%	57	2.80%	15.3	16.2	17.1	15.3	14.1	14.7	15.6	14.1	1.3	1.8	1.7	1.4
12M 2017 PLF Expected Rate >4%	\$8,078,638.696	\$8,043,015.779	57,419	3.08%	32	2.44%	18.8	19.6	20.5	18.4	18.8	19.5	20.5	18.4	0.1	0.2	0.1	0.0
12M 2017 PLF Expected Rate <=4%	\$9,599,138.324	\$9,563,763.742	52,241	2.62%	11	2.04%	9.8	8.9	8.7	7.5	9.8	8.9	8.8	7.3	0.0	0.0	0.0	0.0
Fixed Rate Pre 2017 PLF	\$4,548,546.105	\$4,524,153.104	19,908	4.92%	71	N/A	23.8	23.8	26.3	27.2	13.6	13.1	13.8	13.3	11.5	12.0	14.1	17.6
Fixed Rate 2017 PLF	\$1,424,732.469	\$1,418,898.623	6,362	4.35%	25	N/A	25.1	23.5	23.5	21.2	25.1	23.4	23.5	21.1	0.0	0.1	0.0	0.0
CMT Pre 2017 PLF	\$4,696,591.860	\$4,690,764.643	23,675	1.48%	162	1.39%	15.9	16.1	16.1	16.6	6.3	6.6	6.3	6.1	10.2	10.1	10.4	11.2
CMT 2017 PLF	\$719,654.183	\$715,722.391	4,319	2.56%	3	2.47%	2.4	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	\$56,668,867,788	\$56,398,724,036	311,617	3.03%	64	2.37%	16.6	16.8	17.3	16.2	12.6	12.6	13.2	11.9	4.5	4.6	4.6	4.8

- (1) PLF - principal limit factors released by HUD to determine HECM proceeds; the most recent PLF tables were published on 10/2/2017
- (2) WAC - weighted average HECM loan rate
- (3) WALA - weighted average HECM loan age
- (4) WA Margin - weighted average HECM loan margin
- (5) Annualized Payoff Speed - calculated based on beginning of the month balances; January 2021 is the first month of CMT 2017 PLF issuance.
- (6) Payoffs Other Than Assignments - includes borrowers paying off the loans, liquidations, and refinances
- (7) Payoffs From Assignments to FHA - active HECM loans with outstanding balance reaching 98% of Maximum Claim Amount (MCA) are eligible for assignments to FHA