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

							Annualized Payoff Speeds During October 2026 (%)											
	Outstanding Loans as of 10/31/2026						Total Payoffs				Payoffs Other Than Assignments				Payoffs From Assignments to FHA			
Product Category	**Total HECM UPB**	**Total HMBS UPB**	**# of Loans**	**WAC**	**WALA**	**WA Margin**	**1M**	**3M**	**6M**	**12M**	**1M**	**3M**	**6M**	**12M**	**1M**	**3M**	**6M**	**12M**
1ML Pre 2017 PLF	$1,422,018,373	$1,354,887,716	6,686	6.28%	161	2.48%	45.9	46.4	46.3	49.0	10.3	10.3	10.7	9.7	39.5	40.0	39.7	43.3
1ML 2017 PLF	$39,381,901	$36,558,915	178	6.31%	101	2.51%	45.9	35.7	30.6	26.7	7.0	5.5	7.3	7.8	41.6	31.9	25.0	20.4
12ML Pre 2017 PLF	$2,491,490,350	$2,254,924,660	10,964	7.17%	124	2.72%	51.3	49.9	50.6	51.5	10.0	9.5	9.3	8.7	45.7	44.4	45.3	46.7
12ML 2017PLF Expected Rate >4%	$4,116,165,686	$3,747,190,523	20,821	6.77%	98	2.36%	24.6	24.6	24.6	23.9	10.0	10.5	11.0	10.6	16.2	15.7	15.3	14.8
12ML 2017PLF Expected Rate <=4%	$6,887,017,320	$6,489,744,801	25,116	6.54%	79	2.07%	10.3	10.9	10.8	10.1	8.8	9.2	9.5	8.9	1.7	1.8	1.5	1.3
Fixed Rate Pre 2017 PLF	$330,854,935	$316,971,650	1,268	4.87%	130	N/A	64.5	63.3	61.1	57.1	4.8	6.6	7.3	6.8	62.5	60.5	57.9	53.8
Fixed Rate 2017 PLF	$2,375,016,566	$2,338,069,807	7,336	3.81%	71	N/A	8.5	9.6	9.4	8.9	5.0	6.0	6.3	6.0	3.6	3.8	3.3	3.0
CMT Pre 2017 PLF	$180,112,617	$174,406,963	881	5.42%	233	1.37%	34.9	35.4	35.6	37.9	5.9	9.2	11.6	12.5	30.7	28.8	27.0	28.9
CMT 2017 PLF	$40,193,879,096	$39,458,243,938	162,652	6.18%	45	2.15%	9.1	8.7	9.3	9.1	8.1	8.1	8.8	8.6	1.0	0.7	0.6	0.5
Total	**$58,035,936,843**	**$56,170,998,973**	**235,902**	**6.19%**	**60**	**2.19%**	**14.4**	**14.3**	**15.1**	**15.7**	**8.3**	**8.4**	**9.0**	**8.7**	**6.6**	**6.4**	**6.7**	**7.6**

Data Source: Recursion Co

(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

For more information, please visit :
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