



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

| Product Category | Outstanding Loans as of 6/30/2023 | | | | | | Annualized Payoff Speeds During June 2023 (%) | | | | | | | | | | | |
|---------------------------------|-----------------------------------|-------------------------|----------------|--------------|-----------|--------------|---|-------------|-------------|-------------|--------------------------------|------------|------------|------------|---------------------------------|------------|------------|------------|
| | 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 |
| 1ML Pre 2017 PLF | \$7,671,476,068 | \$7,592,257,610 | 39,240 | 7.51% | 123 | 2.45% | 38.8 | 36.2 | 34.0 | 31.2 | 13.4 | 11.9 | 11.0 | 11.7 | 29.1 | 27.3 | 25.6 | 21.9 |
| 1ML 2017 PLF | \$59,622,585 | \$58,361,231 | 340 | 7.63% | 63 | 2.57% | 9.0 | 11.2 | 16.0 | 16.1 | 9.0 | 11.2 | 16.0 | 15.1 | 0.0 | 0.0 | 0.0 | 1.2 |
| 12ML Pre 2017 PLF | \$9,540,901,201 | \$9,394,843,969 | 46,445 | 5.58% | 85 | 2.79% | 17.2 | 17.6 | 16.3 | 16.2 | 10.0 | 9.9 | 9.3 | 10.6 | 7.9 | 8.5 | 7.6 | 6.2 |
| 12ML 2017PLF Expected Rate >4% | \$5,660,437,495 | \$5,548,362,055 | 35,797 | 5.11% | 60 | 2.45% | 13.9 | 13.3 | 12.5 | 14.5 | 12.7 | 12.4 | 11.7 | 13.8 | 1.4 | 1.0 | 0.9 | 0.8 |
| 12ML 2017PLF Expected Rate <=4% | \$6,934,566,684 | \$6,832,526,042 | 33,470 | 4.68% | 39 | 2.07% | 10.1 | 9.5 | 8.7 | 11.4 | 10.1 | 9.5 | 8.7 | 11.4 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fixed Rate Pre 2017 PLF | \$2,462,848,929 | \$2,442,081,294 | 9,973 | 4.93% | 95 | N/A | 34.5 | 32.4 | 28.7 | 25.9 | 7.1 | 6.7 | 5.7 | 7.2 | 29.3 | 27.4 | 24.3 | 20.0 |
| Fixed Rate 2017 PLF | \$2,591,681,235 | \$2,582,454,764 | 9,253 | 3.84% | 33 | N/A | 6.5 | 6.1 | 5.4 | 6.2 | 6.5 | 6.0 | 5.2 | 6.0 | 0.0 | 0.1 | 0.2 | 0.2 |
| CMT Pre 2017 PLF | \$1,905,658,943 | \$1,890,039,744 | 9,102 | 6.02% | 192 | 1.30% | 64.8 | 61.3 | 56.5 | 47.0 | 8.8 | 9.6 | 9.2 | 9.3 | 61.1 | 56.9 | 51.8 | 41.3 |
| CMT 2017 PLF | \$23,160,375,722 | \$22,919,539,479 | 107,727 | 6.86% | 18 | 2.15% | 7.0 | 6.8 | 6.1 | 6.5 | 7.0 | 6.8 | 6.1 | 6.5 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | \$59,987,568,862 | \$59,260,466,187 | 291,347 | 6.09% | 58 | 2.29% | 18.4 | 17.5 | 16.0 | 15.5 | 9.3 | 8.9 | 8.2 | 9.3 | 10.0 | 9.4 | 8.5 | 6.8 |

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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