

## **MSR Data Collection Worksheet Instructions**

Note: Report all dollar items in thousands (\$'000s)  
Report all information for 1st Lien Residential MSR's Only

1. General Instructions:

- On the line indicated, report the book value and market value of the MSR asset as of the most recent quarter end. Do not report MSR asset net of hedges.
- On the line indicated, report the aggregate dollar volume of mortgage loans serviced and the total number of mortgage loans serviced.

2. Please provide the capitalization rate (multiple) and base mortgage rate on FNMA/FHLMC, Jumbo and GNMA 30 year products sold during the quarter into a current coupon secondary market MBS. Assume that the remittance cycle is Scheduled/Scheduled, taxes and insurance are escrowed, with FICO scores of 700, and LTV of 80%.

3. Valuation Information

On the line indicated please report the following:

- Valuation Methodology: Static or OAS
  - For static reporters, the yield curve prepayments based upon: Current, Forward, Other
  - For mixed or hybrid methods, report as OAS
- Prepayment Model Used: Proprietary or Vendor
  - If Vendor Model Used, Note Vendor Name
- Default Model Used: Proprietary or Vendor
  - If Vendor Model Used, Note Vendor Name
- FHLMC/FNMA normal, delinquency, and default/foreclosure servicing cost per loan (\$)
- FHA normal, delinquency, and default/foreclosure servicing cost per loan (\$)
- VA normal, delinquency, and default/foreclosure servicing cost per loan (\$)
- Non-agency normal, delinquency, and default/foreclosure servicing cost per loan (\$)
- Judicial jurisdiction foreclosure time frame (mos)
- Non-judicial jurisdiction foreclosure time frame (mos)

4. MSR Valuation Sensitivity Metrics

Please report the following valuation sensitivity metrics for 1) the total MSR portfolio; 2) fixed rate products including 30 year FHLMC/FNMA, 15 year FHLMC/FNMA, FHA, and VA; 3) ARMs including FHLMC/FNMA, FHA, VA, and Non-Agency; and 4) ALT-A/Option ARM, and Subprime loans under Memo. For downward rate shocks, use a risk-free rate floor of 25 basis points.

- +100 basis point parallel move in yield curve
- +50 basis point parallel move in yield curve
- +25 basis point parallel move in yield curve
- -25 basis point parallel move in yield curve
- -50 basis point parallel move in yield curve
- -100 basis point parallel move in yield curve
- +10% parallel change in - Implied Swaption Volatility Surface
- -10% parallel change in - Implied Swaption Volatility Surface
- +100 basis point move in OAS/discount rate (option adjusted spread)
- -100 basis point move in OAS/discount rate
- +100 basis point change in CDR (conditional default rate). Do not shock other factors or vectors.
- +500 basis point change in CDR

- +1000 basis point change in CDR
- +100 basis point change in CPR. Do not shock other factors or vectors.
- +500 basis point change in CPR
- +1000 basis point change in CPR
- 3 month increase in foreclosure time frame
- \$1 per loan increase in normal servicing cost; exclude late fee and modification revenue.
- \$1 per loan increase in delinquency servicing cost
- \$1 per loan increase in default/foreclosure servicing cost
- \$1 per loan decline in ancillary income; include late fee and modification revenue.

For the following sensitivity stresses, shock related vectors in prepayment and default models

- +100 basis point change in national unemployment rate
- +500 basis point change in national unemployment rate
- -500 basis point change in HPI (National Core Logic Index)
- -1000 basis point change in HPI (National Core Logic Index)
- -2000 basis point change in HPI (National Core Logic Index)

#### 5. Detailed Valuation Information

On line indicated, please report the following data for each indicated loan type by coupon strata:

- Fair Value (FV) Multiple
- Voluntary Prepayment Speed (CPR)
- Involuntary Prepay Speed (Default Rate) (CDR)
- Discount Rate (in %)
- Option Adjusted Spread (OAS) (in basis points)
- Weighted Average Coupon (WAC) (in %)
- Weighted Average Maturity (WAM) (in months)
- Weighted Average Servicing Fee (WASF) (in %)
- Weighted Average Remaining Term (WART) (in months)
- Weighted Average Life (WAL) (in months)
- Average. Loan Size (\$)
- Cost to Service per Loan (\$)
- Ancillary Income per Loan (\$)
- Unpaid Principal Balance (\$)