



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

Product Category	Outstanding Loans as of 6/30/2021						Annualized Payoff Speeds During Jun 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
<b>1ML Pre 2017 PLF</b>	\$13,078,669,958	\$12,993,407,831	69,876	2.56%	102	2.45%	23.1	21.9	20.4	19.3	14.0	13.4	12.1	11.7	10.6	9.8	9.4	8.6
<b>1ML 2017 PLF</b>	\$81,572,413	\$79,559,983	529	2.68%	40	2.56%	20.9	26.7	22.2	19.1	20.9	26.7	21.5	18.6	0.0	0.0	1.0	0.6
<b>12ML Pre 2017 PLF</b>	\$12,860,351,186	\$12,798,007,754	67,858	3.19%	61	2.80%	22.5	21.5	19.4	18.2	21.3	20.1	18.0	16.9	1.5	1.7	1.7	1.6
<b>12ML 2017PLF Expected Rate &gt;4%</b>	\$7,503,055,244	\$7,466,412,597	52,695	2.82%	36	2.44%	30.1	27.6	24.2	22.3	30.1	27.6	24.1	22.3	0.0	0.0	0.1	0.1
<b>12ML 2017PLF Expected Rate &lt;=4%</b>	\$9,303,753,250	\$9,264,479,547	49,852	2.44%	15	2.05%	19.7	17.5	14.2	11.7	19.7	17.5	14.2	11.7	0.0	0.0	0.0	0.0
<b>Fixed Rate Pre 2017 PLF</b>	\$4,191,958,274	\$4,170,278,346	18,282	4.93%	74	N/A	27.5	26.0	25.6	27.9	20.5	18.5	16.7	15.0	8.8	9.2	10.7	15.1
<b>Fixed Rate 2017 PLF</b>	\$1,755,137,918	\$1,751,109,400	7,326	4.05%	22	N/A	23.4	22.7	22.0	21.0	23.4	22.7	22.0	21.0	0.0	0.0	0.0	0.0
<b>CMT Pre 2017 PLF</b>	\$4,435,976,503	\$4,418,431,739	22,212	1.46%	166	1.39%	19.8	18.3	17.5	16.7	9.0	8.6	7.9	7.0	11.9	10.6	10.5	10.5
<b>CMT 2017 PLF</b>	\$3,563,993,455	\$3,538,055,900	19,516	2.37%	4	2.30%	4.2	3.5	0.0	0.0	4.2	3.5	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>\$56,774,468,200</b>	<b>\$56,479,743,098</b>	<b>308,146</b>	<b>2.84%</b>	<b>64</b>	<b>2.36%</b>	<b>22.6</b>	<b>21.1</b>	<b>19.0</b>	<b>17.9</b>	<b>18.9</b>	<b>17.5</b>	<b>15.3</b>	<b>14.0</b>	<b>4.6</b>	<b>4.3</b>	<b>4.4</b>	<b>4.5</b>

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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