



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

Product Category	Outstanding Loans as of 9/30/2023						Annualized Payoff Speeds During September 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	\$6,986,201,400	\$6,900,631,791	35,605	785.00%	125	246.00%	37.5	38.3	37.3	33.9	11.1	11.3	11.7	11.2	29.5	30.3	28.8	25.5
1ML 2017 PLF	\$60,058,357	\$58,633,306	332	796.00%	66	257.00%	3.3	7.8	9.5	13.2	3.3	7.8	9.5	13.0	0.0	0.0	0.0	0.2
12ML Pre 2017 PLF	\$9,262,636,474	\$9,079,870,851	44,400	616.00%	88	278.00%	19.4	19.2	18.4	16.4	9.2	9.5	9.7	9.4	11.1	10.6	9.6	7.7
12ML 2017PLF Expected Rate >4%	\$5,608,858,006	\$5,462,451,051	34,735	542.00%	63	245.00%	11.2	12.6	12.9	13.0	9.6	11.4	11.9	12.1	1.8	1.4	1.2	1.0
12ML 2017PLF Expected Rate <=4%	\$6,917,910,536	\$6,786,684,996	32,755	526.00%	42	207.00%	9.4	9.3	9.4	9.4	9.4	9.3	9.4	9.4	0.0	0.0	0.0	0.0
Fixed Rate Pre 2017 PLF	\$2,231,740,377	\$2,208,876,216	8,923	493.00%	97	0.00%	38.0	36.9	34.8	29.9	7.0	6.3	6.5	6.3	33.1	32.6	30.1	25.1
Fixed Rate 2017 PLF	\$2,586,569,872	\$2,575,036,446	9,136	384.00%	36	0.00%	6.6	6.4	6.2	5.6	6.1	5.9	5.9	5.3	0.6	0.5	0.3	0.3
CMT Pre 2017 PLF	\$1,459,634,053	\$1,445,094,179	6,971	668.00%	195	130.00%	68.7	69.0	64.9	55.2	11.8	11.4	10.5	9.3	64.3	64.8	60.5	50.4
CMT 2017 PLF	\$24,773,734,116	\$24,484,574,610	113,869	743.00%	20	216.00%	6.6	6.7	6.7	6.1	6.6	6.7	6.7	6.1	0.0	0.0	0.0	0.0
Total	\$59,887,343,191	\$59,001,853,446	286,726	658.00%	57	230.00%	17.4	18.0	17.9	16.8	8.3	8.5	8.7	8.4	9.9	10.3	10.0	9.1

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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