RMBS 2.0

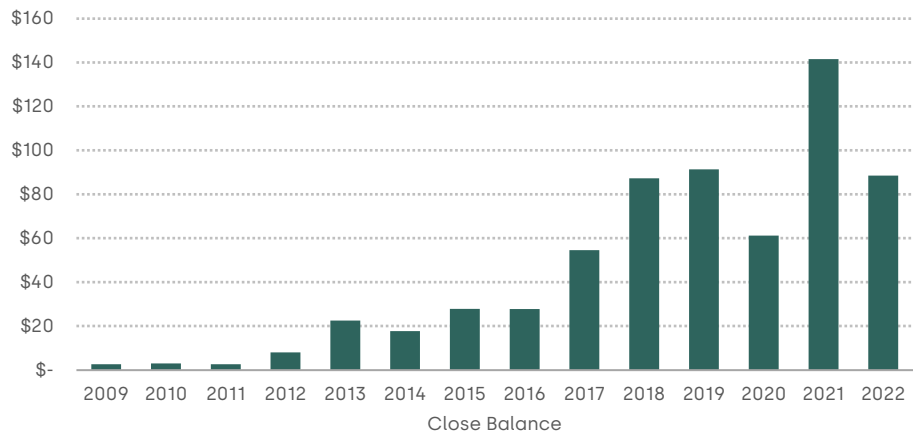## New Prime Jumbo NPL RPL Non-QM and CECL Support

CoreLogic® non-agency Residential Mortgage Backed Securities (RMBS) is one of the industry's leading post-crisis tracking prepayment and delinquency credit risk information databases. Since the financial crisis from 2007–2008, CoreLogic has captured the new non-agency RMBS market (i.e. RMBS 2.0) that has developed in the form of Prime Jumbo, NPL, RPL, and the emerging non-QM segments. The dataset also continues to track legacy pre-crisis active securitizations covering:

- Nearly $0.47 trillion in outstanding non-agency mortgage securities.
- Over 95 percent of pool balances.
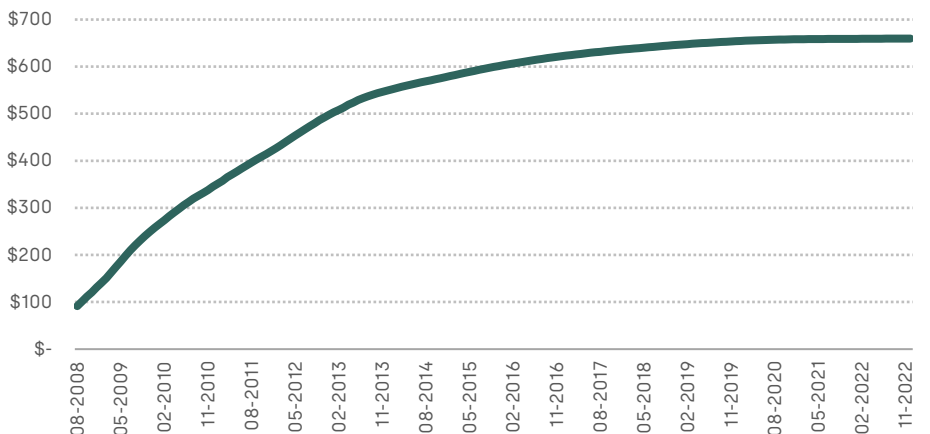- Over 18,000 private-issue mortgage-backed pools (11,000 active).*

CECL Ready: "Life of Loan" Loss Historical Records

To comply with the new Financial Accounting Standards Board's (FASB) accounting Current Expected Credit Loss (CECL) model and associated Allowance for Loan and Lease Losses (ALLL) means starting with a deep and rich debt securities loan level dataset that captures full "life of loan" loss information throughout the credit cycle. Estimate losses using loan level credit migration to loss and isolate for select underwriting and product criteria in accordance with lending plans. Forecast accordingly from the most comprehensive repository of mortgage securities data.

As of August 2023 remittance

Deal Issuance Volumes 2009–2022
($Billions)

Close Balance

Pre-Crisis Issuance Cumulative Losses To Date From August 2008
($Billions)

Applications for Every Segment

Decision-makers in all functional areas of the mortgage backed securities marketplace use the CoreLogic non-agency dataset for a range of applications designed to optimize the risk-return ratio:

- Support pool and portfolio investment decisions with detailed comparative analysis.
- Profile the future expected performance of new issuers or collateral types using existing performance data.
- Derive and leverage your own CPRs and CDRs.
- Create custom cohorts for benchmarking and stress testing purposes.
- Support surveillance efforts and monitor under-performing securities by benchmarking performance against relevant market segments.
- Take advantage of the CUSIP mapping tables to quickly and easily match CUSIPs to securities for analysis.
- Support trading desk analysis with deal, issuer, and market performance request of prepayment, delinquency and defaults.
- Determine key drivers, understand relative value, and develop loan level credit and prepayment models.
- Set or refine ALLL for "life of loan" under the new CECL model.
- Explore and define the non-QM credit box.
- Gather data for the valuation of first loss, spread and residual account holdings.

Integrated Analytics Modules

Various integrated modules provide even greater transparency than the non-agency data alone can help provide. Depending on needs, an extensive array of modules are available to provide a layered 360-degree risk perspective for non-agency portfolios.

NEW! Climate Risk Analytics – Data provides associated property record composite risk scoring for climate along with individual perils for earthquakes, inland flooding, hurricane wind, hurricane storm surge, severe convective storm, wildfires, and winter storm. Also includes loss projections.

Consumer Risk Indicators – Anonymized borrower credit information powered by TransUnion™, including credit scores, credit limits, inquiries, delinquencies, utilization, predictive scores, etc.

powered by **TransUnion** ⓣⓤ

Loan Disposition – Data includes post payoff information about refinance or sale activity specific to the associated non-agency RMBS loans.

Lien Details – Data includes associated property record open mortgage lien specifics with product details, underwriting characteristics, and recording information for up to the first five open mortgage liens appearing on the property record.

CoreLogic HPI® Valuation Engine Mark-To-Market – Data supplies best fit HPI tier and geography updated valuations for appraisal, sales price, and LTVs when associated to the non-agency RMBS set.

TrueLTV Summary – Data provides associated property record summary open mortgage lien counts and amounts along with an AVM, confidence level, and forecasted standard deviation. Derived metrics for Property LTV and Property Equity are included.

Non-Agency RMBS Highlights

- Daily updates to non-agency RMBS for performance
- Integrated data assets: 75+ static and 90+ dynamic fields
  - MBS (Prime) – over 98% of market on over 1,300+ active deals and 4.6MM+ loans
  - ABS (Alt-A & BC/Subprime) – over 93% of market on 4,400+ active deals and 23MM+ loans
  - History back to 1991
  - Extensive loss data
  - Loan modification data
  - Supplemental stop advance data
  - Key updated metrics of payment, coupon, delinquency, and more
  - QM / Non-QM Flagging

- Optional integrated analytics modules:
  - **NEW!** Climate Risk Analytics
  - FHLMC CRT / FNMA CRS loan level data
  - CoreLogic HPI™ Valuation Engine Mark-To-Market LTVs
  - TrueLTV Summary
  - Lien Details
  - Loan Disposition
  - CUSIP mappings
  - TransUnion Credit Risk Indicators

For more information, please call 866-774-3282. Learn more at corelogic.com

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