



Data Reporting

Know Your Customer



- Get the customer's buy in on your program and findings.
- Meet with customers regularly to determine their needs as they may change from quarter to quarter.
- Do the customers prefer tables or charts.
- Establish error rate benchmarks.
- Determine what is causing repurchases or "trade kicks".
- Align your findings with your investors so you can compare similar issues/findings.
- Provide high level summary data that is relevant and actionable.
- Provide appropriate trending of data collected.
- Require individual responses to High Risk or Critical findings.
- Work with the lines of business to develop action plans when established benchmarks are exceeded.

Monthly Reporting

Monthly Reporting

Monthly Error Rate:

Risk Rating	Count	% of Sample
High Risk	2	2.0%
Medium Risk	3	3.0%
Low Risk	95	95.0%
Total	100	

Trend comments:

Thirteen Month Error Rate Trend:

Risk Rating	Avg.	May-07 100 loans	Apr-07 100 loans	Mar-07 100 loans	Feb-07 100 loans	Jan-07 100 loans	Dec-06 100 loans	Nov-06 100 loans	Oct-06 100 loans	Sep-06 100 Loans	Aug-06 100 Loans	Jul-06 100 loans	Jun-06 100 loans	May-06 100 loans
High Risk	2.5%	2.0%	3.0%	4.0%	1.0%	2.0%	3.0%	4.0%	1.0%	2.0%	3.0%	4.0%	1.0%	2.0%
Medium Risk	5.2%	3.0%	2.0%	7.0%	2.0%	7.0%	4.0%	7.0%	11.0%	4.0%	3.0%	4.0%	5.0%	9.0%
Low Risk	92.3%	95.0%	95.0%	89.0%	97.0%	91.0%	93.0%	89.0%	88.0%	94.0%	94.0%	92.0%	94.0%	89.0%

Leading Exception Trend:

Description	Avg.	May-07 100 loans	Apr-07 100 loans	Mar-07 100 loans	Feb-07 100 loans	Jan-07 100 loans	Dec-06 100 loans	Nov-06 100 loans	Oct-06 100 loans	Sep-06 100 Loans	Aug-06 100 Loans	Jul-06 100 loans	Jun-06 100 loans	May-06 100 loans
Exceeds maximum LTV.	7.5%	12.0%	8.0%	5.0%	4.0%	14.0%	2.0%	9.0%	10.0%	3.0%	2.0%	15.0%	6.0%	8.0%
Final loan application inadequate.	10.5%	5.0%	3.0%	8.0%	2.0%	9.0%	15.0%	2.0%	10.0%	11.0%	4.0%	50.0%	12.0%	5.0%
investor guidelines not met.	8.8%	7.0%	5.0%	10.0%	8.0%	14.0%	11.0%	10.0%	10.0%	4.0%	13.0%	5.0%	5.0%	12.0%
Paystub/W-2s inadequate.	7.2%	11.0%	7.0%	12.0%	3.0%	6.0%	4.0%	16.0%	6.0%	10.0%	3.0%	6.0%	3.0%	6.0%
All liabilities not documented.	7.2%	2.0%	4.0%	11.0%	0.0%	4.0%	20.0%	0.0%	20.0%	6.0%	4.0%	11.0%	7.0%	4.0%

Sample Concentrations by Loan Amount, Loan Type, Loan Purpose, Approval Source, Documentation Type, FICO, LTV and Underwriting Entity.

Count	% of Sample	Loan Amt Range
1	1.0%	< \$50,000
75	75.0%	\$50,001 - \$250,000
36	36.0%	\$250,001 - \$417,000
14	14.0%	\$417,001 - \$750,000
2	2.0%	> \$750,000
100		
Total	% of Sample	Loan Type
88	88.0%	Conventional
10	1.0%	Jumbo
2	2.0%	Conventional Bond Program
100		
Total	% of Sample	Loan Purpose
66	66.0%	Purchase
47	47.0%	Cash-out Refinance
15	15.0%	Rate/Term Refinance
100		
Total	% of Sample	Approval Authority
74	74.0%	Internal AUS
13	13.0%	Desktop Underwriter
10	10.0%	Manual Underwriter
2	2.0%	Loan Prospector
1	1.0%	MI Underwriter
100		

Count	% of Sample	Documentation Type
48	48.0%	SISA
45	45.0%	Full Documentation
3	3.0%	NIV
3	3.0%	No Doc
1	1.0%	Standard Full/Alt Doc
100		
Count	% of Sample	FICO Range
3	3.0%	No Score
5	5.0%	500 - 620
32	32.0%	621 - 700
46	46.0%	701 - 800
14	14.0%	> 800
100		
Count	% of Sample	LTV Range
17	17.0%	< 50.0%
35	35.0%	50.01% - 70.0%
30	30.0%	70.01% - 80.0%
11	11.0%	80.01% - 95.0%
7	7.0%	> 95.0%
100		
Count	% of Sample	Underwriting Entity
79	79.0%	Internal
21	21.0%	MI Company
100		

Monthly Findings by U/W Center:

Underwriting Center	Count	High Risk	Medium Risk	Low Risk
Georgia	15	0 / 0%	0 / 0%	15 / 100%
Ohio	15	1 / 6.7%	1 / 6.7%	13 / 86.7%
Colorado	15	0 / 0%	0 / 0%	15 / 100%
Virginia	15	0 / 0%	0 / 0%	15 / 100%
New Jersey	20	0 / 0%	1 / 5.0%	19 / 95%
Wisconsin	20	1 / 5.0%	1 / 5.0%	18 / 90%
Total	100	2 / 2.0%	3 / 3.0%	95 / 95%

Leading Exceptions with Underwriter Responsibility:

Description	Avg.	May-07 100 loans	Apr-07 100 loans	Mar-07 100 loans	Feb-07 100 loans	Jan-07 100 loans	Dec-06 100 loans	Nov-06 100 loans	Oct-06 100 loans	Sep-06 100 Loans	Aug-06 100 Loans	Jul-06 100 loans	Jun-06 100 loans	May-06 100 loans
Excessive ratios miscalculated income.	9.0%	10.0%	11.0%	8.0%	13.0%	14.0%	10.0%	9.0%	2.0%	16.0%	4.0%	8.0%	7.0%	5.0%
Technical/incomplete appraisal.	8.3%	12.0%	3.0%	0.0%	6.0%	9.0%	13.0%	16.0%	11.0%	9.0%	8.0%	12.0%	9.0%	3.0%
Excessive ratios liabilities.	10.6%	6.0%	9.0%	12.0%	3.0%	14.0%	16.0%	5.0%	13.0%	11.0%	9.0%	11.0%	12.0%	17.0%
Excessive Ratios Miscalculated income	7.7%	4.0%	6.0%	9.0%	11.0%	5.0%	5.0%	15.0%	12.0%	5.0%	9.0%	2.0%	4.0%	5.0%
Insufficient funds to close.	7.5%	2.0%	3.0%	12.0%	9.0%	6.0%	13.0%	4.0%	6.0%	10.0%	11.0%	9.0%	7.0%	6.0%

Trend Comments:

SISA Findings by Branch

Loan Ratings Counts:

Branch	Count	High Risk	Medium Risk	Low Risk
123	4	0 / 0%	0 / 0%	4 / 100%
456	4	0 / 0%	0 / 0%	4 / 100%
789	4	1 / 25%	0 / 0%	3 / 75%
321	4	0 / 0%	1 / 25%	3 / 75%
654	4	0 / 0%	2 / 50%	2 / 50%
987	3	0 / 0%	0 / 0%	3 / 100%
147	3	0 / 0%	0 / 0%	3 / 100%
258	3	0 / 0%	0 / 0%	3 / 100%
369	3	0 / 0%	0 / 0%	3 / 100%
963	3	0 / 0%	0 / 0%	3 / 100%
741	3	0 / 0%	0 / 0%	3 / 100%
159	3	0 / 0%	0 / 0%	3 / 100%
357	3	1 / 33%	0 / 0%	2 / 67%
951	2	0 / 0%	0 / 0%	2 / 100%
753	2	0 / 0%	0 / 0%	2 / 100%
Total	48			

Exception Counts and Percentages:

Description	Count	% of Sample
All liabilities not documented.	7	14.5%
(1) Stated income/assets changed from initial to final 1003.	7	14.5%
Technical/incomplete appraisal.	7	14.5%
Final loan application inadequate.	4	8.3%
UW condition for PITI amount exceeds SISA tolerance.	4	8.3%
Note or addendums missing.	3	6.2%
Subject property HUD-1 missing.	3	6.2%
VOE (s) were inadequate.	3	6.2%
Length of employment inadequate.	2	4.1%
Missing new subordinate term.	2	4.1%
Sales contract incomplete.	2	4.1%
(2) Stated income does not meet reasonable income test.	2	4.1%

Note: This exception was noted from the branch:

- (1). 123
- (2). 357 – These loans have been referred to Fraud Operations. No results at this time.

High Risk Findings

Loan Number Borrower	Appraised Value Loan Amount	LTV CLTV FICO DTI	Loan Type Purpose Occupancy Doc Type	Market Type	Branch	Approval Source	Review Summary
444444444 Jones	\$202,000 \$200,000	100% N/A 0 UTD	Conv Purchase O/O N/A	FNMA DreaMaker Opportunity	123	MI-Manual	Excessive ratios due to miscalculation of income. Recalculated DTI ratio is 65%.
666666666 Smith	\$153,000 \$120,000	80% N/A 698 UTD	Conv Purchase O/O No Doc	No Doc - 30 Yr.	456	Internal-AUS	This loan was registered and closed as a No Doc. The AUS referral history indicates that income was disclosed on the initial submission. The loan was referred stating the loan is now ineligible under a No Doc program due to the income being stated in the AUS and to resubmit under a different product.

Medium Risk Findings:

Loan Number Borrower	Appraised Value Loan Amount	LTV CLTV FICO DTI	Loan Type Purpose Occupancy Doc Type	Market Type	Branch	Approval Source	Review Summary
99999999 Red	\$212,000 \$138,400	80% N/A 662 48%	Conv Purchase O/O SISA	30 YR F/F Conf Fixed	357	Internal-AUS	The loan file is missing the Appraisal, Sales Contract and Final HUD-1.
1111111111 White	\$225,000 \$160,000	71% N/A 806 UTD	Conv C/O Refi O/O N/A	15 YR F/F Conf Fixed	159	Internal-AUS	A copy of the note is missing from the imaging system.
2222222222 Blue	\$453,000 \$362,400	80% N/A 730 UTD	Conv C/O Refi O/O N/A	30 YR F/F Conf Fixed	257	Internal-AUS	The co-borrower's paystub is not legible. The income and qualifying ratios can not be validated.

Targeted MIS Analysis

Scope of Review

- XX,XXX Fundings for \$X,XXX received the Special Features flag for the period beginning October 1-December 31, 2006.
- MIS relative to product type, loan amount, LTV, FICO and origination source was collected and reviewed for patterns and trends of inordinate risk. High concentrations of activity were segmented by branch, LO and TOP and reviewed for problematic indicators.
- Additionally we reviewed all payment histories for the population of XX,XXX loans.
- A Quality Assurance loan review of XXX accounts was completed as part of the monthly random sample.

Description of Testing:

Loan Reviews:

- -Product Guideline Compliance
- -LTV Guideline Compliance
- -FICO Compliance
- -Income Documentation Compliance
- -Asset Documentation Compliance
- -Appraisal/Collateral Type Compliance
- -Soundness of Underwriting Decision

MIS Analysis:

- Product Type Distribution / Concentration
- Loan Amount, LTV, FICO Stratification
- Occupancy Stratification
- SS# Data Discrepancies
- Activity Concentrations
by Channel, Branch, Region, LO, & TPO
- Multiple Loans to One Borrower

Notable Findings:

- Analysis indicates that XX.X% of all LTVs are below 80%, that XX.X% of all FICOs are above 700
- XX.X% Product Concentration in 210-30YR F/F Conf Fixed (X.X%/\$XXMM) and 212-30YR FNMA Conf Fixed (X.X%/\$XXMM)
- XX.X% Product Concentration in 220-15 Yr F/F Conf Fixed (X.X%/\$XXMM) and 222-15 Yr FNMA Conf Fixed (X.X%/\$XXMM)
- XX.X% Product Concentration in Jumbos 554-5/1 LIBOR ARM (XX%/\$XXMM) and 603-30YR Preferred (X.X%/\$XXMM)
- To date, Loan Review results disclosed an X.X% Critical Exception Rate (XX/XXX)
 - X.X% (XX/XXX) Material Misrepresentations Using an Independent Validation Point as the Standard
 - X.X% (XX/XXX) Collateral/Appraisal Exceptions with three Collateral Valuation reports that cast doubt on original value conclusions.
 - X.X% (XX/XXX) High Risk Exceptions including three occurrences of AUS qualification on the basis of income that is higher than stated on the initial application. Variances were XX, XX% and XX% higher than stated on the initial application.
 - Detail on Critical Exceptions can be found on pages XX-XX
- A total of XXX reverifications were sent out on XX loans.
 - XX (XX%) documents have not been returned.
 - XX (XX%) documents have been returned and are satisfactory.
 - XX (XX%) documents have been returned and are inconclusive
 - XX (XX%) documents have been returned, are unsatisfactory and have been referred to Fraud Operations for further investigation.
- On the basis of reverification results and other identified fraud flags, XX loans (XX% of sample) have been referred to the Fraud Operations unit for investigation.
 - XX have been completed.
 - XX (X.X%) have been rated Material Misrepresentation for the following reasons.
 - » Income - XX
 - » Assets – X
 - » Income and Assets – X
 - XX have been closed. Eight were cleared and XX were inconclusive.
 - X investigations are in-process pending completion
- **Conclusion:**
- The X.X% Critical Exception rate is sufficiently high to warrant follow-up and reinforcement of expectations in the field. QA will follow-up on isolated cases where results yielded critical ratings and material misrepresentations.
- X.X% Material Misrepresentation findings do not currently correlate with the XX accounts (.XXX%) that are currently delinquent.
- QA will continue to monitor performance and EPDs quarterly.

All Channel Summary by Market Type

Product Type Name	Total Fundings #	% of Fundings #	Total Funded (\$)	% of Fundings (\$)	Avg FICO
201 20 YR FHLMC Conf Fixed Total	10	0.1%	\$X,XXX,XXX	0.0%	770
205 20 YR F/F Conf Fixed Total	100	1.3%	\$XX,XXX,XXX	0.7%	772
207 20 YR FNMA Conf Fixed Total	100	1.4%	\$XX,XXX,XXX	0.8%	767
208 20 YR FNMA Conf Fixed NOO Total	10	0.1%	\$X,XXX,XXX	0.0%	766
210 30 YR F/F Conf Fixed Total	1,000	21.5%	\$XX,XXX,XXX	14.7%	771
211 30 YR F/F Conf Fixed NOO Total	80	0.4%	\$XX,XXX,XXX	0.2%	770
212 30 YR FNMA Conf Fixed Total	1,000	20.0%	\$XX,XXX,XXX	14.5%	763
213 30 YR FNMA Conf Fixed NOO Total	10	0.4%	\$XX,XXX,XXX	0.2%	766
214 30 YR FHLMC Conf Fixed Total	100	1.1%	\$XX,XXX,XXX	0.7%	759
215 30 YR FHLMC Conf Fixed NOO Total	10	0.2%	\$X,XXX,XXX	0.1%	764
220 15 YR F/F Conf Fixed Total	1,000	5.8%	\$XX,XXX,XXX	3.1%	781
221 15 YR F/F Conf Fixed NOO Total	10	0.1%	\$X,XXX,XXX	0.0%	779
222 15 YR FNMA Conf Fixed Total	1,000	5.9%	\$XX,XXX,XXX	3.1%	773
223 15 YR FNMA Conf Fixed NOO Total	10	0.1%	\$X,XXX,XXX	0.0%	771
224 15 YR FHLMC Conf Fixed Total	10	0.3%	\$X,XXX,XXX	0.1%	757
225 15 YR FHLMC Conf Fixed NOO Total	1	0.0%	\$X,XXX,XXX	0.0%	754
334 7 YR Balloon FNMA Total	10	0.2%	\$X,XXX,XXX	0.2%	774
339 7 YR Balloon FHLMC Total	1	0.0%	\$X,XXX,XXX	0.0%	770
344 5 YR Balloon FHLMC Total	10	0.1%	\$X,XXX,XXX	0.1%	756
372 7 YR F/F Balloon Total	10	0.5%	\$XX,XXX,XXX	0.4%	766

High Risk Factor Concentrations: All Channels Compared to Each Channel

Risk Factor	All Channel Metric	Retail	HLD	Wholesale	Correspondent
LTVs > 80%	3.7%	3.7%	3.0%	3.8%	11.4%
Cash Out Refi Concentration	26.7%	20.8%	61.7%	18.3%	10.9%
FICOs < 700	2.3%	2.7%	2.3%	1.6%	N/A
% of Non-OO (Investment)	1.6%	2.0%	2.1%	0.5%	1.1%

All Channel Summary:

Channel, LTV Ranges, Loan Type, & Purpose

Channel	Funded (\$)	Funding #	% Funding (#)
Alternate Delivery	\$XXX,XXX,XXX	500	4.8%
CCDG	\$XXX,XXX,XXX	1,000	9.5%
Correspondent	\$XXX,XXX,XXX	2,000	19.0%
Retail	\$XXX,XXX,XXX	3,000	28.6%
Wholesale	\$XXX,XXX,XXX	4,000	38.1%
Total	\$XXX,XXX,XXX	10,500	100.0%

LTV Range	Funding #	% Funding (#)
<50.0%	4,030	38.4%
50.1% - 70.0%	3,500	33.3%
70.01% - 80.0%	1,700	16.2%
80.01% - 95.0%	1,260	12.0%
> 95%	10	0.1%
Total	10,500	100.0%

Loan Type	Funding (\$)	Funding #	% Funding (#)
Conventional	\$X,XXX,XXX,XXX	4,500	42.9%
Jumbo	\$X,XXX,XXX,XXX	3,500	33.3%
Super Jumbo	\$XXX,XXX,XXX	2,500	23.8%
Total	\$X,XXX,XXX,XXX	10,500	100.0%

Loan Purpose	Funding #	% Funding (#)
Purchase	4,500	42.9%
Cash-out Refinance	3,500	33.3%
Rate/Term Refinance	2,500	23.8%
Total	10,500	100.0%

Comments:

FICO Range	Funding#	% Funding (#)
<620	1	0.0%
621 - 660	2	0.0%
661 - 680	105	1.0%
681 - 700	210	2.0%
>700	10,185	97.0%
N/A	7	0.1%
Total	10,500	100.0%

All Channel Summary Borrowers with 3+ Loans

Loan Number	Borrower	Loan Amount	Funding Date	Channel	Branch	Occupancy / Type	Property Address
111111111	Red	\$118,188	Nov-06	Retail	123	Investment/ Condo	123 Cherry Rd
222222222	Red	\$118,187	Nov-06	Retail	123	Investment/ Condo	123 Apple Rd
333333333	Red	\$95,687	Nov-06	Retail	123	Investment/ Condo	123 Grape Rd
444444444	Red	\$118,187	Nov-06	Retail	123	Investment/ Condo	123 Orange Rd
555555555	Red	\$95,687	Nov-06	Retail	123	Investment/ Condo	123 Berry Rd
	Total Loan \$	\$545,936					
666666666	White	\$147,500	Oct-06		456	Investment/ Condo	56 Water Rd
777777777	White	\$238,400	Oct-06	Retail	456	Investment/ Single Family	456 Ocean Rd
888888888	White	\$315,100	Oct-06	Retail	456	Investment/ Condo	456 River Rd
	Total Loan \$	\$701,000					
999999999	Blue	\$213,750	Dec-06	Retail	123	Investment/ Single Family	987 Red Rd
212121212	Blue	\$139,000	Dec-06	Retail	123	Investment/ Single Family	111 Purple Rd
313131331	Blue	\$134,000	Dec-06	Retail	123	Investment/ Single Family	222 Yellow Rd
141414141	Blue	\$149,000	Dec-06	Retail	123	Investment/ Single Family	333 Green Rd
	Total Loan \$	\$635,750					
000000000	Yellow	\$295,000	Oct-06	HLD	345	Investment/ Single Family	555 Steve Rd
987654321	Yellow	\$400,000	Oct-06	HLD	356	Owner/ Single Family	666 Bill Rd
111111191	Yellow	\$417,000	Oct-06	HLD	345	Owner/ Single Family	222 Gary Rd
	Total Loan \$	\$1,112,000					

Payment History Summary

- After reviewing the payment history for the loans reviewed in the monthly sample, top producers both branch and Loan Officer we did not find a significant number of loans that were past due. We then reviewed the payment history on all fundings as of the XX/XXXX data. Below are the findings:
- As part of the March payment history data review, the Blue (#11111111) loan was showing as 120-149 days delinquent. After closer review it was confirmed that the borrowers payments were sent to another Chase account This account was current as of the April data.
- Five loans were found to be delinquent between 60-119 days.

Loan Number Borrower	Payment Status	Channel Branch	Appraised Value Loan Amount	LTV FICO DTI	Market Type	Loan Type Purpose Occupancy
4444444 Orange	Foreclosure 90 – 119 days	Retail 999	\$240,000 \$192,000	80% 754 33%	15 YR FNMA Conf Fixed	Conventional Purchase 2nd Home
5555555 Purple	60 – 89 days	Retail 000	\$430,000 \$125,000	29% 809 39%	30 YR Preferred Jumbo	Conventional Purchase O/O
6666666 Green	90 – 119 days	Retail 333	\$580,000 \$464,000	80% 750 33%	5/1 LIBOR Interest Only Jumbo ARM w 5/2/5 caps	Jumbo Purchase O/O
7777777 Gold	60 – 89 days	Wholesale 123 XYZ Funding.	\$550,000 \$440,000	80% 704 46%	30 YR Preferred Jumbo	Jumbo Purchase O/O
8888888 Silver	Foreclosure 90 – 119 days	Wholesale 465 LMNOP CORPORATION	\$375,000 \$297,500	79% 719 36%	30 YR FNMA Conf Fixed	Conventional Purchase O/O

If your company is selling a significant percentage of your production you should try to use repurchase activity.

Delinquent Loan Review Findings

Loan Number Borrower	Appraised Value Loan Amount	LTV/ CLTV FICO TDR	Market Type	Loan Type Loan Purpose Occupancy	Channel Branch TPO	Approval Source U/W Center U/W	Review Summary
4444444 Orange	\$240,000 \$192,000	80% 754 33%	15 YR FNMA Conf Fixed	Conventional Purchase 2nd Home	Retail 999	Internal CA- Jones	Ratios increased from 13.2/33.4% to 29.6/49% due to an incorrect primary housing expense.
5555555 Purple	\$430,000 \$125,000	29% 809 39%	30 YR Preferred Jumbo	Conventional Purchase O/O	Retail 000	Internal IL- Smith	Excessive ratios as approved 64%.
6666666 Green	\$580,000 \$464,000	80% 750 33%	5/1 LIBOR Interest Only Jumbo ARM w 5/2/5 caps	Jumbo Purchase O/O	Retail 333	Internal FL- Blue	Random Default
7777777 Gold	\$550,000 \$440,000	80% 704 46%	30 YR Preferred Jumbo	Jumbo Purchase O/O	Wholesale 123 XYZ Funding.	MI MD-Green	Excessive ratios due to miscalculation of income. Recalculated ratio is 55%.
8888888 Silver	\$375,000 \$297,500	79% 719 36%	30 YR FNMA Conf Fixed	Conventional Purchase O/O	Wholesale 465 LMNOP CORPORATION	MI MD-Brown	Random Default

#	Finding Exception rate X.X%	Plan	Target Date	Complete Date
1	Appraisal/Collateral Policy Critical Errors Exception Rate - .X%	Underwriting and Operations to reinforce importance of appraisal policy compliance, to provide feedback to individual underwriters during the Monthly Monitoring Process and to evidence same by providing Acknowledgment forms.		
2	High Risk Critical Errors Exception Rate – X.X%	Underwriting and Operations to reinforce importance of appraisal policy compliance, to provide feedback to individual underwriters during the Monthly Monitoring Process and to evidence same by providing Acknowledgment forms		
3	Material Misrepresentations Current Exception Rate – X.X% subject to change pending results of X incomplete investigations	Material Misrepresentations have been referred to Fraud Operations for handling pursuant to Policy. QA to update report based on X pending investigations		
4	Multiple loans to same borrower.	QA to review all loans to multiple borrowers.		
5	Delinquent Pay status.	QA to review all delinquent loans identified in this test. QA expand pay history monitoring to Q105 and to continue to monitor monthly EPDs.		

Appendix

Critical Appraisal/Collateral Exceptions

Loan Number	Borrower	Loan Amount LTV FICO DTI	Market Type Loan Purpose	Channel	Approval Source	Review Summary
888888888	Yellow	\$649,850 75% 721 37%	5/1 Portfolio Interest Only LIBOR ARM C/O Refi	Wholesale 125	Internal AUS	Subject property is for sale at the time of this transaction.
666666666	Orange	\$320,000 80% 769 48%	30 YR F/F Conf Fixed Purchase	Retail 197	Internal AUS	The appraiser noted that the roof leaked and the extent of the damage was unknown. A photo of the leak was included with the appraisal. A roof inspection was not obtained and the internal approval does not reflect a condition requiring a roof inspection.

High Risk Exceptions

Loan Number	Borrower	Loan Amount LTV FICO DTI	Market Type Loan Purpose	Channel Branch	Approval Source	Review Summary
666666666	Red	\$359,000 71% 714 56%	30 YR F/F Conf Fixed Purchase	Retail 123	Internal AUS	Excessive Ratios
999999999	White	\$190,400 80% 786 55%	30 YR F/F Conf Fixed Purchase	Retail 654	Internal AUS	Excessive Ratios
111111111	Blue	\$332,000 80% 755 40%	5/1 Portfolio Interest Only LIBOR ARM Purchase	Wholesale 125	MI AUS	Insufficient funds to close.
333333333	Gray	\$124,000 75% 707 38%	30 YR FNMA Conf Fixed R/T Refi	Home Loan 125	Internal AUS	Excessive Ratios