



July 2014 – Specified Pool Summary – Pay-ups

The Markit Agency RMBS Specified Pool Summary gives a monthly snap shot of the Fannie Mae and Freddie Mac MBS specified pool markets. Markit's pay-up calculations are an aggregate average of observed pay-up levels for each Markit story designation. Prices below are in tick format (1/32) and are intended to be interpreted as a premium or discount applied to the relevant TBA (To-Be-Announced) price of the specific issuer, term and coupon (ex: FNM.30.450).

For more information on the US ABS Pricing service, requests for addition pay-up information or general questions please email us at USABSPricing@Markit.com

FNM/FHL 30Y Specified Pools Pay-ups							FNM/FHL 15Y Specified Pools Pay-ups						
Coupon	3	3.5	4	4.5	5	5.5	Coupon	2.5	3	3.5	4	4.5	5
LLB (85K)	0-03	0-04	0-04	0-05	0-05	0-06	LLB (85K)	0-03	0-03	0-04	0-04	0-05	0-05
MLB (110K)	0-14	0-12	0-19	1-16	1-28	1-28	MLB (110K)	0-13	0-06	0-16	1-11	0-30	0-29
HLB (150K)	0-12	0-09	0-16	1-12	1-18	1-06	HLB (150K)	0-05	0-04	0-13	1-05	2-36	2-61
New Prod	0-09	0-05	0-13	1-02	0-31	1-01	New Prod	0-07	0-03	0-04	0-29	1-10	2-33
Low FICO	0-00	0-00	0-01	0-05	0-18	0-00	Low FICO	0-00	0-00	0-00	0-02	0-00	0-00
Investor	0-06	0-02	0-04	0-12	0-22	0-26	Investor	0-02	0-06	0-08	0-13	0-30	0-28
MHA <90	0-03	0-00	0-00	0-09	0-16	0-17	MHA <90	-0-01	0-03	0-02	0-08	0-10	0-13
MHA <95	0-05	0-03	0-01	0-16	0-15	0-23	MHA <95	0-03	0-04	0-01	0-05	0-06	0-05
MHA <100	0-08	0-03	0-14	0-13	0-20	0-23	MHA <100	0-02	0-04	0-02	0-06	0-06	0-05
MHA <105	0-07	0-03	0-22	0-17	0-29	0-16	MHA <105	0-02	0-03	0-04	0-15	0-10	0-00
<125 LTV	0-07	0-04	0-26	0-28	1-02	1-00	<125 LTV	0-03	0-04	0-10	0-06	0-07	0-00
125+ LTV	-0-01	0-14	0-03	1-09	1-05	1-29	125+ LTV	-0-10	-0-17	-0-13	-0-14	-0-13	-0-13

July 2014 – Specified Pool Summary – MoM Change

FNM/FHL 30Y Specified Pools Pay-ups							FNM/FHL 15Y Specified Pools Pay-ups						
Coupon	3	3.5	4	4.5	5	5.5	Coupon	2.5	3	3.5	4	4.5	5
LLB (85K)	-0-01	-0-01	-0-01	-0-01	-0-01	-0-01	LLB (85K)	0-00	0-00	0-00	0-00	0-00	0-00
MLB (110K)	0-09	-0-06	-0-26	0-11	0-01	-0-14	MLB (110K)	0-01	-0-02	0-00	0-04	0-13	0-01
HLB (150K)	0-00	-0-11	-0-25	-0-31	-0-19	-0-05	HLB (150K)	-0-01	0-00	0-00	0-06	0-10	-0-07
New Prod	0-04	-0-02	-0-23	-0-15	-0-16	0-00	New Prod	0-00	0-00	0-05	0-03	-0-02	0-00
Low FICO	0-00	0-00	-0-02	0-00	0-00	0-00	Low FICO	-0-01	-0-01	-0-01	0-00	0-00	0-00
Investor	-0-04	0-00	-0-05	-0-16	0-03	0-07	Investor	0-04	-0-01	0-02	-0-01	-0-05	0-03
MHA <90	-0-06	0-02	-0-06	-0-03	-0-03	-0-02	MHA <90	0-00	-0-01	-0-01	0-00	0-02	0-00
MHA <95	-0-01	0-03	-0-04	-0-01	0-01	0-01	MHA <95	0-02	0-02	-0-02	0-04	-0-02	0-01
MHA <100	-0-02	0-02	-0-04	0-00	0-01	0-00	MHA <100	0-03	0-00	0-12	-0-03	0-05	-0-02
MHA <105	-0-02	-0-01	-0-07	0-05	0-00	0-00	MHA <105	0-00	0-02	0-18	0-03	-0-06	-0-12
<125 LTV	-0-01	-0-01	0-04	-0-01	0-00	0-00	<125 LTV	0-04	0-00	0-19	0-09	0-00	0-00
125+ LTV	0-06	-0-05	0-01	-0-02	0-01	0-00	125+ LTV	0-05	0-14	-0-05	0-17	0-00	0-00

Specified Pool Summary – Definitions

Story	Definition
LLB (85K)	Low Loan Balance
MLB (110K)	Medium Loan Balance
HLB (150K)	High Low Balance
New Prod	New Production Pool (WALA <7)
Low FICO	Pool FICO of <700
Investor	Pool Not Owner Occupied >90%
MHA <90	Making Home Affordable Program, <90 LTV
MHA <95	Making Home Affordable Program, <95 LTV
MHA <100	Making Home Affordable Program, <100 LTV
MHA <105	Making Home Affordable Program, <105 LTV
<125 LTV	Home Affordable Refinance Program (HARP) <125 LTV
125+ LTV	Home Affordable Refinance Program (HARP) >=125 LTV