

September 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)	0-12	0-17	0-27	1-18	1-30	1-29	LLB (85K)	0-07	0-11	0-20	1-19	0-27	0-29
MLB (110K)	0-15	0-15	0-22	1-12	1-23	1-05	MLB (110K)	0-10	0-07	0-17	1-12	2-43	3-67
HLB (150K)	0-13	0-09	0-14	1-05	1-02	1-02	HLB (150K)	0-10	0-09	0-11	1-07	1-12	2-33
New Prod	0-01	0-01	0-02	0-06	0-18	0-00	New Prod	0-00	0-03	0-03	0-02	0-00	0-00
Low FICO	0-12	0-02	0-07	0-14	0-25	0-26	Low FICO	0-02	0-02	0-12	0-20	0-30	0-28
Investor	0-05	0-01	0-02	0-10	0-30	0-17	Investor	0-02	0-04	0-02	0-08	0-10	0-13
MHA <90	0-08	0-03	0-03	0-11	0-25	1-03	MHA <90	0-06	0-08	0-02	0-05	0-06	0-05
MHA <95	0-07	0-03	0-05	0-17	0-30	0-23	MHA <95	0-01	0-05	0-07	0-06	0-06	0-05
MHA <100	0-08	0-03	0-07	0-16	0-22	0-16	MHA <100	0-09	0-06	0-07	0-15	0-10	0-00
MHA <105	0-17	0-04	0-12	1-00	1-03	1-06	MHA <105	0-07	0-05	0-07	0-06	0-07	0-00
<125 LTV	0-03	0-16	0-24	1-11	1-19	1-29	<125 LTV	-0-09	-0-04	-0-01	-0-06	-0-08	-0-09
125+ LTV	-0-13	-0-08	0-16	1-04	0-22	2-46	125+ LTV	-0-10	-0-09	-0-08	-0-14	-0-14	0-00



September 2014 – Specified Pool Summary – MoM Change

Coupon	FNM/FHL 30Y Specified Pools Pay-ups MoM Change						Coupon	FNM/FHL 15Y Specified Pools Pay-ups MoM Change					
	2.5	3	3.5	4	4.5	5		3	3.5	4	4.5	5	5.5
LLB (85K)	0-00	0-03	0-04	0-02	0-00	0-00	LLB (85K)	-0-01	0-02	-0-07	0-05	0-00	0-00
MLB (110K)	0-02	0-05	-0-02	-0-02	0-01	0-00	MLB (110K)	0-03	0-01	-0-08	0-04	0-07	0-01
HLB (150K)	0-03	-0-09	-0-17	0-01	-0-01	0-01	HLB (150K)	-0-01	0-03	0-01	0-05	0-00	0-00
New Prod	0-01	0-00	0-01	-0-02	0-00	0-00	New Prod	-0-01	0-01	0-02	0-00	0-00	0-00
Low FICO	0-01	-0-06	-0-03	-0-02	0-04	-0-02	Low FICO	0-01	-0-05	0-03	-0-00	-0-00	-0-00
Investor	0-02	0-01	0-00	-0-01	0-07	0-00	Investor	0-00	-0-02	0-00	0-00	0-00	0-00
MHA <90	0-03	-0-01	0-01	-0-02	0-06	0-12	MHA <90	0-02	0-02	0-01	0-00	0-00	0-00
MHA <95	0-01	-0-01	0-03	-0-01	-0-02	0-00	MHA <95	-0-01	0-00	0-03	0-00	0-00	0-00
MHA <100	0-01	0-01	-0-03	-0-06	-0-07	0-00	MHA <100	0-07	0-02	0-03	0-00	0-00	0-00
MHA <105	0-07	0-00	0-02	-0-05	0-01	0-06	MHA <105	0-02	0-01	-0-05	0-00	0-00	0-00
<125 LTV	0-00	0-12	0-04	0-00	0-14	0-00	<125 LTV	0-01	0-09	0-06	0-00	0-00	0-00
125+ LTV	0-09	0-06	0-17	0-09	0-01	0-01	125+ LTV	0-03	0-12	0-00	0-00	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