

# HUD-held Vacant Loan Sale 2019-1 (“HVLS 2019-1”)

## Sales Results Summary



**Bid Date:**

December 12, 2018

**Seller:**

U.S. Department of Housing and Urban Development  
Federal Housing Administration

**Transaction Specialist:**

Verdi Consulting, Inc.  
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## 1. Pool Offering Summary

Table 1.1 shows the six National pools offered in the HUD-held Vacant Loan Sale 2019-1 (“HVLS 2019-1”) with the aggregate loan count, loan balance, and Broker Price Opinion (“BPO”) values.

Table 1.2 shows the three Non-Profit only pools offered in HVLS 2019-1.

Non-Profit only pools 607 and 608 were geographically concentrated. The loans in pools 607 and 608 were concurrently offered for sale in National Pools 602 and 605, respectively.

Non-Profit “carve-out” Pool 609 provided qualified non-profit bidders the opportunity to select between a minimum of 10 loans and a maximum of 25 loans from the North Eastern National Pool (Pool 601).

**Table 1.1 Pool Offering Summary - National Pools**

Pool Number	Pool Reference	Loan Count*	Loan Balance	BPO Value
601	North Eastern Pool	206	\$55,713,641.87	\$37,067,492.00
602	Northern Pool	219	\$39,068,915.00	\$24,509,279.00
603	Western Pool	132	\$34,110,083.72	\$28,635,550.00
604	South Eastern Pool	186	\$31,103,482.26	\$22,344,249.00
605	Florida Pool	137	\$29,868,119.63	\$22,418,395.00
606	South Central Pool	140	\$21,638,261.98	\$17,922,700.00
<b>Total</b>		<b>1,020</b>	<b>\$211,502,504.46</b>	<b>\$152,533,665.00</b>

**Table 1.2 Pool Offering Summary - Non-Profit Pools**

Pool Number	Pool Reference	Loan Count*	Loan Balance	BPO Value
607	Chicago Non-Profit Only Pool (Notes part of Pool 602)	13	\$2,989,943.08	\$1,193,000.00
608	Puerto Rico Non-Profit Only Pool (Notes part of Pool 605)	12	\$2,459,070.98	\$936,000.00
609	North Eastern Carve-Out	10-25	TBD	TBD

\* There can be no assurance of the number of Mortgage Loans that will be delivered to the Purchaser(s).

**Note:** Notes in Pool 607 were also offered in Pool 602; notes in Pool 608 were also offered in Pool 605; and notes in Pool 609 were also offered in Pool 601.

## 2. Results Summary

Table 2.1 below lists the winning bidder, bid percentage of the loan balance and bid percentage of the BPO value for each pool.

**Table 2.1 Results Summary**

<b>Pool Number</b>	<b>Winning Bidder</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>Bid % of Loan Balance</b>	<b>Bid % of BPO</b>
601	Upland Mortgage Acquisition Company II, LLC	181	\$48,961,336.56	38.89%	58.85%
602	Upland Mortgage Acquisition Company II, LLC	206	\$36,078,971.92	39.25%	61.30%
603	Elkhorn Depositor, LLC (Roosevelt)	132	\$34,110,083.72	59.61%	71.00%
604	VRMTG ACQ, LLC	186	\$31,103,482.26	43.89%	61.09%
605	Hogar Hispano, Inc.	137	\$29,868,119.63	51.88%	69.58%
606	Upland Mortgage Acquisition Company II, LLC	140	\$21,638,261.98	53.54%	64.64%
607	Home Preservation Partnership, LLC	13	\$2,989,943.08	21.56%	54.03%
608	Loans sold in Pool 605	N/A	N/A	N/A	N/A
609	Home Preservation Partnership, LLC	25	\$6,752,305.31	41.80%	59.92%

**Note:** Pool 608 notes traded with Pool 605.

### 3. Mortgage Loan Stratifications

Mortgage loan stratifications for the loan balance amounts are reported in **Table 3.1, Table 3.2, Table 3.3, Table 3.4, Table 3.5, Table 3.6, Table 3.7, Table 3.8** and **Table 3.9** for each State, where there are 10 or more loans for that particular State.

**Note:** For the mortgage loan stratifications in the tables below, the percentage of loan balance may not add up to 100% due to rounding.

**Table 3.1 HVLS 2019-1 Pool 601 North Eastern Pool**

<b>Pool 601 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
New York	59	\$18,267,503.23	37.31%
Maryland	33	\$9,432,356.42	19.26%
Pennsylvania	28	\$4,855,510.28	9.92%
Connecticut	19	\$5,421,542.55	11.07%
New Jersey	11	\$3,360,421.57	6.86%
All Other States*	31	\$7,624,002.51	15.57%
<b>Total</b>	<b>181**</b>	<b>\$48,961,336.56</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (Delaware, New Hampshire, Massachusetts, Rhode Island and Vermont).

\*\* Twenty-five notes from Pool 601 were selected by and awarded to a qualified non-profit bidder as the North Eastern Non-Profit Carve Out Pool 609.

**Table 3.2 HVLS 2019-1 Pool 602 Northern Pool.**

<b>Pool 602 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Illinois	45	\$11,397,556.36	31.59%
Ohio	35	\$5,135,753.34	14.23%
Indiana	35	\$4,468,177.97	12.38%
Michigan	28	\$4,717,673.99	13.08%
Kansas	19	\$2,448,605.12	6.79%
Minnesota	14	\$2,913,133.93	8.07%
Wisconsin	13	\$2,737,649.86	7.59%
Iowa	13	\$1,634,367.11	4.53%
All Other States*	4	\$626,054.24	1.74%
<b>Total</b>	<b>206</b>	<b>\$36,078,971.92</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (South Dakota, and West Virginia).

**Note:** Thirteen notes from Pool 602 were awarded to a qualified non-profit bidder in Non-Profit Pool 607.

**Table 3.3 HVLS 2019-1 Pool 603 Western Pool**

<b>Pool 603 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
California	46	\$15,097,939.32	44.26%
Utah	16	\$4,495,867.36	13.18%
Idaho	16	\$2,476,630.62	7.26%
Arizona	14	\$2,695,829.49	7.90%
Oregon	12	\$2,725,192.09	7.99%
Nevada	10	\$2,300,146.29	6.74%
All Other States*	18	\$4,318,478.55	12.66%
<b>Total</b>	<b>132</b>	<b>\$34,110,083.72</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (Alaska, Colorado, Hawaii, New Mexico, and Wyoming).

**Table 3.4 HVLS 2019-1 Pool 604 South Eastern Pool**

<b>Pool 604 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Georgia	31	\$5,758,243.22	18.51%
Alabama	26	\$4,347,981.84	13.98%
Louisiana	26	\$4,069,179.46	13.08%
South Carolina	25	\$4,536,739.77	14.59%
Virginia	24	\$4,022,917.83	12.93%
North Carolina	22	\$3,004,391.12	9.66%
Tennessee	15	\$2,046,914.62	6.58%
Kentucky	13	\$2,947,839.71	9.48%
Mississippi	4	\$369,274.69	1.19%
<b>Total</b>	<b>186</b>	<b>\$31,103,482.26</b>	<b>100.00%</b>



**Table 3.5 HVLS 2019-1 Pool 605 Florida Pool**

<b>Pool 605 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Florida	125	\$27,409,048.65	91.77%
Puerto Rico	12	\$2,459,070.98	8.23%
<b>Total</b>	<b>137</b>	<b>\$29,868,119.63</b>	<b>100.00%</b>

**Table 3.6 HVLS 2019-1 Pool 606 South Central Pool**

<b>Pool 606 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Texas	70	\$10,849,604.77	50.14%
Missouri	33	\$5,079,601.89	23.48%
Oklahoma	29	\$4,707,481.10	21.76%
Arkansas	8	\$1,001,574.22	4.63%
<b>Total</b>	<b>140</b>	<b>\$21,638,261.98</b>	<b>100.00%</b>

**Table 3.7 HVLS 2019-1 Pool 607 Chicago Nonprofit Pool.**

<b>Pool 607 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Illinois	13	\$2,989,943.08	100.00%
<b>Total</b>	<b>13</b>	<b>\$2,989,943.08</b>	<b>100.00%</b>

**Table 3.8 HVLS 2019-1 Pool 608 Puerto Rico Nonprofit Pool.**

<b>Pool 608 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
<b>Loans sold in Pool 605</b>	<b>Loans sold in Pool 605</b>	<b>Loans sold in Pool 605</b>	<b>Loans sold in Pool 605</b>

**Table 3.9 HVLS 2019-1 Pool 609 North Eastern Carve-Out**

<b>Pool 609 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
New Jersey	13	\$4,265,046.79	63.16%
Pennsylvania	12	\$2,487,258.52	36.84%
<b>Total</b>	<b>25</b>	<b>\$6,752,305.31</b>	<b>100.00%</b>

#### 4. Glossary

**BPO:** Broker price opinion, or BPO, is the market value of real estate property, as estimated by a licensed real estate professional. A BPO is not an appraisal; it is value determined based upon sales trends, condition of the property, and recent sales prices of similar properties.

**Loan Balance:** Loan Balance represents the sum of the unpaid principal balance, accrued interest balance, accrued mortgage insurance premium balance and the accrued service fee balance.