

# HUD-held Vacant Loan Sale 2019-2 (“HVLS 2019-2”)

## Sales Results Summary



**Bid Date:**  
July, 24 2019

**Seller:**  
U.S. Department of Housing and Urban Development  
Federal Housing Administration

**Transaction Specialist:**  
Verdi Consulting, Inc.  
8521 Leesburg Pike, Tysons, VA 22182

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## 1. Pool Offering Summary

HUD-held Vacant Loan Sale 2019-2 (HVLS 2019-2) featured five geographically aggregate National pools for sale to all qualified bidders. Table 1.1 shows the pools offered in the HVLS 2019-2 with the aggregate loan count, loan balance, and Broker Price Opinion (“BPO”) values.

In addition, HVLS 2019-2 featured one Non-Profit Set-Aside Pool and five Non-Profit Carve-out Pools , Pools 615-620, as shown in Table 1.2. The loans in Non-Profit Carve-out Pools 616-620 were concurrently offered for sale in National Pools 610-614 respectively to all qualified bidders. For these Pools, only qualified non-profit bidders could to select between a minimum of 10 loans and a maximum ten percent of the loan count (rounded up to the nearest whole number) of the corresponding National Pool 610-614. The Non-Profit Puerto Rico Set-Aside Pool, Pool 615, consisted of the twenty-two Puerto Rico loans offered for sale in the National Pool 614.

**Table 1.1 Pool Offering Summary  
National Pools**

Pool Number	Pool Reference	Loan Count*	Loan Balance	BPO Value
610	North Eastern Pool	378	\$108,651,001.86	\$68,785,294.00
611	Southern Pool	467	\$81,609,718.79	\$59,694,999.00
612	Western Pool	219	\$59,987,815.20	\$50,029,336.00
613	Northern Pool	306	\$52,002,853.73	\$32,824,580.00
614	Florida Pool	160	\$34,096,360.58	\$23,936,100.00
<b>Total</b>		1,530	\$336,347,750.15	\$235,270,309.00

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

Pool Number	Pool Reference	Loan Count*	Loan Balance	BPO Value
615	Puerto Rico NP Set-Aside Pool	22	\$5,028,445.48	\$1,773,000.00
616	North Eastern NP Carve-Out	10-38	TBD	TBD
617	Southern NP Carve-Out	10-47	TBD	TBD
618	Western NP Carve-Out	10-22	TBD	TBD
619	Northern NP Carve-Out	10-31	TBD	TBD
620	Florida NP Carve-Out	10-14	TBD	TBD

\* The number of actual loans delivered at settlement may be fewer depending on fallout from loss of HUD HVLS Loan Sale loan qualifying status.

## 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>
<b>NATIONAL POOLS</b>					
610	Elkhorn Depositor, LLC	340	\$92,367,821.20	28.83%	47.43%
611	Matawin Ventures XXVIII, LLC	420	\$68,962,470.30	46.61%	64.85%
612	Seattle Bank, LLC	197	\$49,993,750.19	58.16%	71.43%
613	VRMTG ACQ, LLC	275	\$43,001,525.41	33.50%	54.98%
614	Hogar Hispano, Inc.	146	\$28,693,769.24	47.25%	68.49%
<b>NON-PROFIT ONLY POOLS *</b>					
616	Home Preservation Partnership, LLC	38	\$16,283,180.66	53.65%	69.10%
617	Home Preservation Partnership, LLC	47	\$12,647,248.49	58.68%	73.26%
618	Home Preservation Partnership, LLC	22	\$9,994,065.01	70.10%	75.14%
619	Home Preservation Partnership, LLC	31	\$9,001,328.32	50.18%	68.21%
620	Home Preservation Partnership, LLC	14	\$5,402,591.34	53.68%	70.00%

\* **Note:** Pool 615 notes traded with Pool 614.

### 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, Table 3.9, Table 3.10, and Table 3.11** 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 2019-2 Pool 610 North Eastern Pool**

<b>Pool 610 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
New York	68	\$19,888,985.08	21.53%
Maryland	63	\$18,622,532.21	20.16%
Connecticut	54	\$14,349,802.58	15.54%
Pennsylvania	45	\$8,292,830.74	8.98%
New Jersey	42	\$13,391,484.58	14.50%
Massachusetts	21	\$6,533,519.09	7.07%
Maine	21	\$4,600,469.76	4.98%
Delaware	11	\$2,562,215.79	2.77%
All Other States*	15	\$4,125,981.37	4.47%
<b>Total</b>	<b>340</b>	<b>\$92,367,821.20</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (NH, RI and VT).

**Note:** The Pool 610 count is net of thirty-eight notes that were selected by and awarded to a qualified non-profit bidder as the North Eastern Non-Profit Carve-Out Pool 616.

**Table 3.2 HVLS 2019-2 Pool 611 Southern Pool.**

<b>Pool 611 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Texas	93	\$13,548,295.79	19.65%
Virginia	66	\$13,656,319.46	19.80%
North Carolina	42	\$7,614,436.16	11.04%
Oklahoma	40	\$5,191,589.26	7.53%
Louisiana	38	\$6,178,291.30	8.96%
Missouri	24	\$4,309,700.45	6.25%
Alabama	23	\$3,820,376.90	5.54%
Tennessee	23	\$2,979,860.07	4.32%
Georgia	17	\$2,713,811.93	3.94%
South Carolina	16	\$2,571,255.08	3.73%
Kentucky	14	\$2,187,944.19	3.17%
Arkansas	11	\$2,073,963.03	3.01%
Mississippi	11	\$1,660,939.82	2.41%
District of Columbia	2	\$455,686.86	0.66%
<b>Total</b>	<b>420</b>	<b>\$68,962,470.30</b>	<b>100.00%</b>

**Note:** The Pool 611 count is net of forty-seven notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 617.

**Table 3.3 HVLS 2019-2 Pool 612 Western Pool**

<b>Pool 612 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
California	71	\$20,414,116.92	40.83%
Arizona	32	\$7,452,799.56	14.91%
New Mexico	27	\$5,148,584.73	10.30%
Colorado	17	\$4,945,700.68	9.89%
Oregon	14	\$3,308,658.67	6.62%
All Other States*	36	\$8,723,889.63	17.45%
<b>Total</b>	<b>197</b>	<b>\$49,993,750.19</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (MT, ID, UT, NV, WY, and AK).

**Note:** The Pool 612 count is net of twenty-two notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 618.

**Table 3.4 HVLS 2019-2 Pool 613 Northern Pool**

<b>Pool 613 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Michigan	55	\$8,865,295.07	20.62%
Ohio	48	\$7,100,597.81	16.51%
Indiana	43	\$5,430,038.18	12.63%
Illinois	39	\$7,345,718.93	17.08%
Wisconsin	23	\$4,061,265.91	9.44%
Minnesota	22	\$4,398,611.58	10.23%
Nebraska	16	\$2,044,592.16	4.75%
Kansas	12	\$1,677,952.11	3.90%
All Other States*	17	\$2,077,453.66	4.83%
<b>Total</b>	<b>275</b>	<b>\$43,001,525.41</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (IA, WV, and SD).

**Note:** The Pool 613 count is net of thirty -one notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 619.



**Table 3.5 HVLS 2019-2 Pool 614 Florida Pool**

<b>Pool 614 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Florida	124	\$23,665,323.76	82.48%
Puerto Rico	22	\$5,028,445.48	17.52%
<b>Total</b>	<b>146</b>	<b>\$28,693,769.24</b>	<b>100.00%</b>

**Note:** The Pool 614 count is net of fourteen notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 620.

**Table 3.6 HVLS 2019-2 Pool 615 Puerto Rico Nonprofit Pool.**

<b>Pool 615 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
<b>Loans sold in Pool 614</b>	<b>Loans sold in Pool 614</b>	<b>Loans sold in Pool 614</b>	<b>Loans sold in Pool 614</b>

**Note:** See Table 3.5 above

**Table 3.7 HVLS 2019-2 Pool 616 North Eastern NP Carve-Out**

<b>Pool 616 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
New York	12	\$6,161,478.54	37.84%
New Jersey	12	\$4,817,237.46	29.58%
All Other States*	14	\$5,304,464.66	32.58%
<b>Total</b>	<b>38</b>	<b>\$16,283,180.66</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (MD, MA, and PA).

**Table 3.8 HVLS 2019-2 Pool 617 Southern NP Carve-Out.**

<b>Pool 617 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Texas	20	\$4,690,214.73	37.08%
Virginia	14	\$4,450,293.93	35.19%
Tennessee	10	\$2,616,482.30	20.69%
District of Columbia	3	\$890,257.53	7.04%
<b>Total</b>	<b>47</b>	<b>\$12,647,248.49</b>	<b>100.00%</b>

**Table 3.9 HVLS 2019-2 Pool 618 Western NP Carve-Out.**

<b>Pool 618 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
California	16	\$7,491,842.25	74.96%
All Other States*	6	\$2,502,222.76	25.04%
<b>Total</b>	<b>22</b>	<b>\$9,994,065.01</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (UT, CO, OR, and HI).

**Table 3.10 HVLS 2019-2 Pool 619 Northern Carve-Out.**

<b>Pool 619 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Illinois	18	\$5,836,350.96	64.84%
All Other States*	13	\$3,164,977.36	35.16%
<b>Total</b>	<b>31</b>	<b>\$9,001,328.32</b>	<b>100.00%</b>

\* Includes states within which there are fewer than 10 assets (MN, MI, and WI).

**Table 3.11 HVLS 2019-2 Pool 620 Florida NP Carve-Out.**

<b>Pool 620 by State</b>	<b>Loan Count</b>	<b>Loan Balance</b>	<b>% of Loan Balance</b>
Florida	14	\$5,402,591.34	100%
<b>Total</b>	<b>14</b>	<b>\$5,432,496.73</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.