

HUD-Held Vacant Loan Sale 2022-2 ("HVLS 2022-2")

Sale Results Summary

Sale Date:

June 8, 2022

Seller:

**U.S. Department of Housing and Urban Development
Federal Housing Administration
Office of Asset Sales**

Transaction Specialist:

Falcon Capital Advisors LLC



Table of Contents

- 1. Mortgage Loan Offering Summary2
 - Table 1.1 Region Offering Summary2
- 2. Results Summary3
 - Table 2.1 Results Summary3
- 3. Mortgage Loan Stratifications.....4
 - Table 3.1 HVLS 2022-2 Top 25 States by Loan Count4
 - Table 3.2 HVLS 2022-2 Home Preservation Partnership LLC5
 - Table 3.3 HVLS 2022-2 RM ACQ, LLC6
 - Table 3.4 HVLS 2022-2 CAG National Fund II, LLC7
 - Table 3.5 HVLS 2022-2 Restora, LLC8
 - Table 3.6 HVLS 2022-2 HHI Community Investment Fund9
 - Table 3.7 HVLS 2022-2 Western Run Capital Management, LLC10
 - Table 3.8 HVLS 2022-2 Land Quest Enterprises, LLC11
- 4. Glossary 12



1. Mortgage Loan Offering Summary

HUD-held Vacant Loan Sale 2022-2 (HVLS 2022-2) included 1,406 loans offered on an individual basis to qualified Non-Profit bidders. Table 1.1 shows the regions comprising the loans in the HVLS 2022-2 sale with the Aggregate Loan Count, Unpaid Principal Balance, Updated Loan Balance, and Broker Price Opinion (“BPO”) values.

Table 1.1 Region Offering Summary

Region Name	Loan Count*	Unpaid Principal Balance	Updated Loan Balance	BPO Value
Southern Region	533	\$54,448,438	\$104,888,872	\$100,118,841
North Eastern Region	284	\$48,725,972	\$87,114,220	\$69,347,227
Northern Region	233	\$27,184,434	\$50,001,876	\$39,683,287
Western Region	161	\$25,816,438	\$44,807,133	\$51,290,184
Florida Region	150	\$21,300,590	\$36,777,775	\$38,670,854
Puerto Rico Region	45	\$4,360,720	\$9,630,046	\$4,634,000
Grand Total	1,406	\$181,836,590	\$333,219,922	\$303,744,393

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

* All notes were not awarded due to the administrative approval process.



2. Results Summary

Table 2.1 below lists the Unpaid Principal Balance, Updated Loan Balance along with bid percentages of the Unpaid Principal Balance, Updated Loan Balance and BPO value for the Winning Bidders.

Table 2.1 Results Summary

Winning Bidder	Loan Count	Unpaid Principal Balance	Updated Loan Balance	Bid % of Unpaid Principal Balance	Bid % of Updated Loan Balance	Bid % of BPO
Home Preservation Partnership LLC	386	\$61,822,468	\$114,179,010	118%	64%	83%
RM ACQ, LLC	165	\$21,233,946	\$37,093,552	151%	86%	77%
CAG National Fund II, LLC	61	\$8,386,386	\$15,841,511	126%	67%	75%
Restora, LLC	58	\$8,499,851	\$15,504,344	146%	80%	82%
HHI Community Investment Fund	22	\$3,472,369	\$6,346,145	101%	55%	76%
Western Run Capital Management, LLC	6	\$594,064	\$1,068,341	115%	64%	80%
Land Quest Enterprises, LLC	5	\$1,099,132	\$1,923,146	144%	82%	84%
Total Awarded	703	\$105,108,216	\$191,956,050	127%	70%	80%
Total Not Awarded	703	\$76,728,375	\$141,263,873	N/A	N/A	N/A
Total	1,406	\$181,836,590	\$333,219,922	N/A	N/A	N/A



3. Mortgage Loan Stratifications

Mortgage loan stratifications for the Updated Loan Balance amounts are reported in **Table 3.1** for each State, where there are 7 or more loans for that particular State and for all States for each Winning Bidder in **Table 3.2, Table 3.3, Table 3.4, Table 3.5, Table 3.6, Table 3.7, and Table 3.8.**

Table 3.1 HVLS 2022-2 Top 25 States by Loan Count

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
FL	99	\$27,532,479	14%
TX	65	\$15,044,456	8%
VA	58	\$16,430,429	9%
MD	41	\$16,211,864	8%
TN	34	\$8,354,116	4%
GA	33	\$6,880,891	4%
AZ	32	\$8,875,040	5%
MI	30	\$6,752,671	4%
PA	30	\$7,512,579	4%
NC	28	\$6,962,434	4%
CA	24	\$8,247,964	4%
IL	22	\$7,273,715	4%
AR	20	\$4,909,114	3%
AL	20	\$3,171,536	2%
SC	19	\$5,114,916	3%
MO	16	\$3,725,593	2%
NJ	16	\$6,573,996	3%
OK	16	\$3,350,334	2%
MA	13	\$5,023,028	3%
MN	13	\$3,813,568	2%
OH	13	\$2,681,696	1%
WI	9	\$1,952,469	1%
MS	8	\$1,364,924	1%
NV	7	\$2,592,152	1%
OR	7	\$1,998,677	1%
All Other States*	30	\$9,605,407	5%
Total	703	\$191,956,050	100%

* Includes states within which there are fewer than 7 assets (HI, ID, ME, MT, NE, NH, NM, NY, RI, UT, VT, WA, WV, WY).



United States Department of Housing and Urban Development
HVLS 2022-2 Sale Results Summary

Table 3.2 HVLS 2022-2 Home Preservation Partnership LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
MD	41	\$16,211,864	14%
VA	39	\$10,732,653	9%
TX	34	\$8,049,394	7%
FL	33	\$9,898,761	9%
PA	27	\$6,586,269	6%
MI	24	\$5,043,455	4%
TN	22	\$6,202,925	5%
IL	17	\$5,796,361	5%
NJ	14	\$6,114,485	5%
OH	13	\$2,681,696	2%
MA	12	\$4,612,832	4%
GA	12	\$2,548,257	2%
AR	11	\$3,542,219	3%
CA	11	\$3,929,141	3%
AZ	10	\$3,185,693	3%
NC	9	\$2,776,753	2%
WI	9	\$1,952,469	2%
MO	9	\$2,436,878	2%
OK	8	\$1,799,034	2%
AL	6	\$1,308,584	1%
SC	5	\$1,593,357	1%
MN	5	\$1,928,870	2%
RI	4	\$1,612,595	1%
NV	3	\$968,210	1%
WV	2	\$1,158,010	1%
MS	2	\$326,785	0%
NE	2	\$353,768	0%
OR	1	\$470,852	0%
NH	1	\$356,841	0%
Total	386	\$114,179,010	100%



Table 3.3 HVLS 2022-2 RM ACQ, LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
FL	53	\$13,223,024	36%
AZ	15	\$3,879,746	10%
GA	13	\$2,040,556	6%
TX	11	\$1,926,433	5%
CA	9	\$3,040,880	8%
OK	8	\$1,551,300	4%
TN	7	\$1,165,298	3%
AL	6	\$667,047	2%
MO	6	\$1,122,570	3%
AR	5	\$651,525	2%
MS	5	\$816,921	2%
VA	5	\$1,071,270	3%
SC	4	\$924,302	2%
NC	3	\$629,717	2%
NM	3	\$754,224	2%
PA	3	\$926,310	2%
ID	1	\$154,967	0%
MA	1	\$410,196	1%
MN	1	\$193,382	1%
MT	1	\$311,846	1%
NJ	1	\$259,365	1%
NV	1	\$235,955	1%
OR	1	\$191,253	1%
UT	1	\$575,978	2%
WA	1	\$369,486	1%
Total	165	\$37,093,552	100%



United States Department of Housing and Urban Development
HVLS 2022-2 Sale Results Summary

Table 3.4 HVLS 2022-2 CAG National Fund II, LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
TX	14	\$3,158,314	20%
VA	10	\$3,718,464	23%
AL	7	\$1,097,542	7%
SC	7	\$1,818,480	11%
NC	6	\$1,828,282	12%
MI	3	\$684,927	4%
AZ	2	\$506,568	3%
ID	2	\$511,993	3%
MN	2	\$503,385	3%
OR	2	\$585,523	4%
GA	1	\$155,716	1%
ME	1	\$424,922	3%
MS	1	\$221,218	1%
NE	1	\$137,236	1%
VT	1	\$287,329	2%
WY	1	\$201,612	1%
Total	61	\$15,841,511	100%



United States Department of Housing and Urban Development
HVLS 2022-2 Sale Results Summary

Table 3.5 HVLS 2022-2 Restora, LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
FL	11	\$4,071,759	26%
NC	9	\$1,514,709	10%
AZ	4	\$1,150,162	7%
GA	4	\$948,837	6%
AR	3	\$551,957	4%
CA	3	\$1,004,485	6%
MI	3	\$1,024,289	7%
SC	3	\$778,776	5%
TX	3	\$1,125,519	7%
WV	3	\$555,291	4%
MN	2	\$398,527	3%
NV	2	\$689,224	4%
OR	2	\$504,698	3%
TN	2	\$532,293	3%
VA	2	\$283,979	2%
NE	1	\$221,846	1%
NY	1	\$147,994	1%
Total	58	\$15,504,344	100%



Table 3.6 HVLS 2022-2 HHI Community Investment Fund

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
IL	5	\$1,477,355	23%
RI	2	\$1,278,808	20%
MN	3	\$789,403	12%
TX	2	\$701,118	11%
VA	2	\$624,063	10%
TN	3	\$453,600	7%
GA	1	\$320,278	5%
OR	1	\$246,352	4%
HI	1	\$190,660	3%
MO	1	\$166,144	3%
AL	1	\$98,363	2%
Total	22	\$6,346,145	100%



United States Department of Housing and Urban Development
HVLS 2022-2 Sale Results Summary

Table 3.7 HVLS 2022-2 Western Run Capital Management, LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
FL	2	\$338,936	32%
AR	1	\$163,414	15%
AZ	1	\$152,871	14%
NC	1	\$212,973	20%
NJ	1	\$200,146	19%
Total	6	\$1,068,341	100%



United States Department of Housing and Urban Development
HVLS 2022-2 Sale Results Summary

Table 3.8 HVLS 2022-2 Land Quest Enterprises, LLC

State	Loan Count	Updated Loan Balance	% of Updated Loan Balance
GA	2	\$867,247	45%
CA	1	\$273,457	14%
NV	1	\$698,763	36%
TX	1	\$83,679	4%
Total	5	\$1,923,146	100%



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.

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

Unpaid Principal Balance (UPB): Unpaid Principal Balance is the portion of the mortgage loan at a certain point in time that has not yet been remitted to the lender and does not include accrued interest payments or service fees or advances.

Note: All tables are sorted in Descending Order by Loan Count.