

PETR Quarterly Loan Review Summary Report

Underwriting Institution (All Column Values) Initial Review FY Qtr None
Selection Reason Code None

Section 1

Reviews by Fiscal Year

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Fiscal Year	# of Loans	Performing	EPD	Random	Initial Unacceptable	Initial Unacceptable %	Unacceptable @ 6 Months	Unacceptable @ 6 Mo %	Current Unacceptable	Current Unacceptable %	Final Unacceptable	Final Unacceptable %	# of Indemnifications	Closed Reviews
2012	25,686	16,802	8,883		10,295	40.08%	2,767	10.77%	1,141	4.44%	1,140	4.44%	943	25,685
2013	23,623	15,681	7,941		10,440	44.19%	1,854	7.85%	1,152	4.88%	1,151	4.87%	993	23,622
2014	23,100	13,874	9,226		10,979	47.53%	1,475	6.39%	1,326	5.74%	1,323	5.73%	1,247	23,096
2015	23,343	10,993	8,614	3,736	11,003	47.14%	1,288	5.52%	1,143	4.90%	1,139	4.88%	1,107	23,338
2016	25,252	9,088	14,034	2,130	12,659	50.13%	1,255	4.97%	1,199	4.75%	1,192	4.72%	1,230	25,244
2017	6,746	2,314	4,413	18	3,792	56.21%	428	6.34%	423	6.27%	397	5.88%	404	6,720

Section 2

Reviews by Quarter

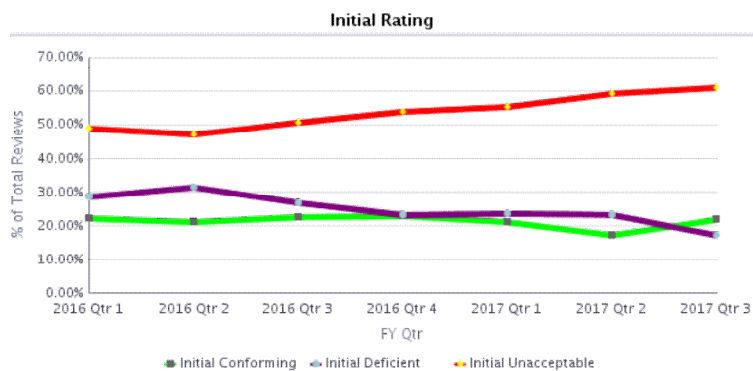
FY Qtr	# of Reviews	EPD	Random	Performing	Indemnifications	Initial Unacceptable	Unacceptable @ 6 Months	Final Unacceptable	Closed Reviews
2016 Qtr 1	6,506	3,024	234	3,248	285	3,192	298	284	6,506
2016 Qtr 2	6,464	5,011	14	1,439	342	3,055	326	320	6,464
2016 Qtr 3	6,310	3,595	1,377	1,338	289	3,199	283	261	6,308
2016 Qtr 4	5,972	2,404	505	3,063	314	3,213	348	327	5,966
2017 Qtr 1	5,265	3,082	18	2,165	301	2,911	305	289	5,254
2017 Qtr 2	1,289	1,183		105	86	764	98	92	1,283
2017 Qtr 3	192	148		44	17	117	25	16	183
Grand Total	31,998	18,447	2,148	11,402	1,634	16,451	1,683	1,589	31,964

Loan Characteristics

FY Qtr	Purchase	Streamline Refi	Rate and Term Refi	HECM
2016 Qtr 1	4,741	766	476	523
2016 Qtr 2	4,768	959	443	294
2016 Qtr 3	4,486	849	543	432
2016 Qtr 4	4,475	593	414	490
2017 Qtr 1	3,945	571	369	380
2017 Qtr 2	971	216	91	11
2017 Qtr 3	157	22	13	
Grand Total	23,543	3,976	2,349	2,130

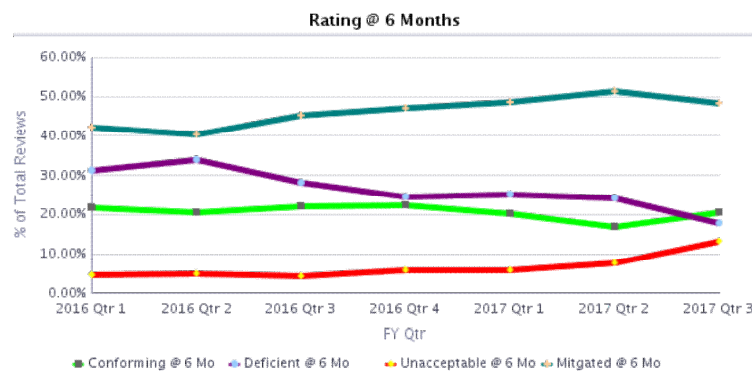
Section 3

Review Rating Trend



FY Qtr	Percentages			Loan Counts		
	Initial Conforming	Initial Deficient	Initial Unacceptable	Initial Conforming	Initial Deficient	# of Initial Unacceptable Reviews
2016 Qtr 1	22.23%	28.71%	49.06%	1,446	1,868	3,192
2016 Qtr 2	21.18%	31.56%	47.26%	1,369	2,040	3,055
2016 Qtr 3	22.47%	26.83%	50.70%	1,418	1,693	3,199
2016 Qtr 4	22.82%	23.38%	53.80%	1,363	1,396	3,213
2017 Qtr 1	20.97%	23.74%	55.29%	1,104	1,250	2,911
2017 Qtr 2	17.30%	23.43%	59.27%	223	302	764
2017 Qtr 3	21.88%	17.19%	60.94%	42	33	117

Review Rating Trend



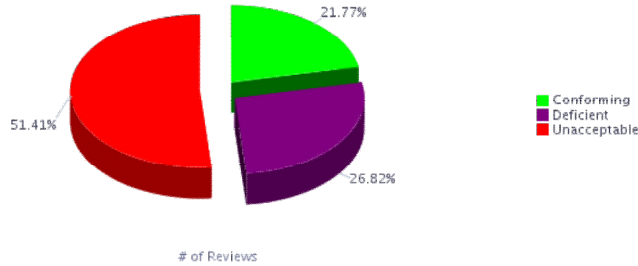
FY Qtr	Percentages				Loan Counts			
	Conforming @ 6 Mo	Deficient @ 6 Mo	Mitigated @ 6 Mo	Unacceptable @ 6 Mo	Conforming @ 6 Mo	Deficient @ 6 Mo	Mitigated @ 6 Mo	Unacceptable @ 6 Mo
2016 Qtr 1	21.90%	31.36%	42.16%	4.58%	1,425	2,040	2,743	298
2016 Qtr 2	20.64%	33.97%	40.35%	5.04%	1,334	2,196	2,608	326
2016 Qtr 3	22.01%	28.32%	45.18%	4.48%	1,389	1,787	2,851	283
2016 Qtr 4	22.29%	24.61%	47.27%	5.83%	1,331	1,470	2,823	348
2017 Qtr 1	20.36%	25.13%	48.72%	5.79%	1,072	1,323	2,565	305
2017 Qtr 2	16.76%	24.20%	51.44%	7.60%	216	312	663	98
2017 Qtr 3	20.56%	17.78%	48.33%	13.33%	37	32	87	24

Section 4

Quarterly Review Rating

Initial Rating

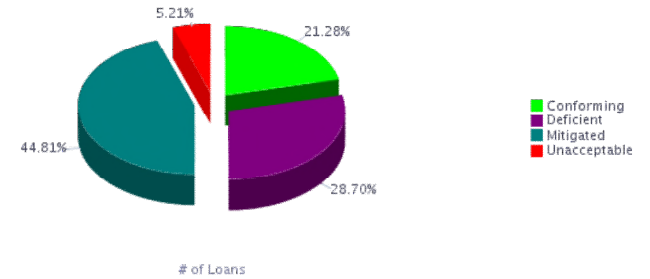
Initial Rating	# of Reviews
Conforming	6,965
Deficient	8,582
Unacceptable	16,451
Grand Total	31,998



Quarterly Review Rating

Rating @ 6 Months

Rating @ 6 Months	# of Loans
Conforming	6,767
Deficient	9,128
Mitigated	14,253
Unacceptable	1,658
Grand Total	31,806

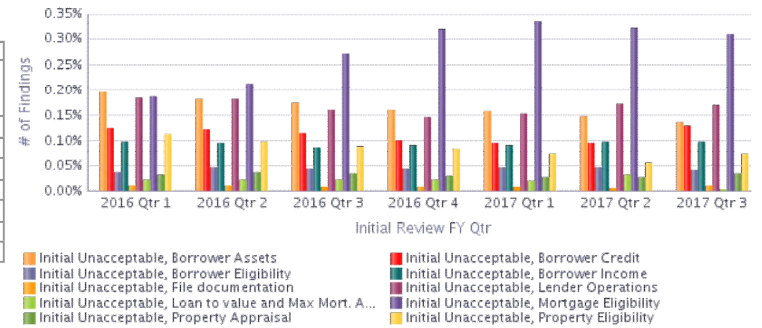


Section 5

Findings by Category

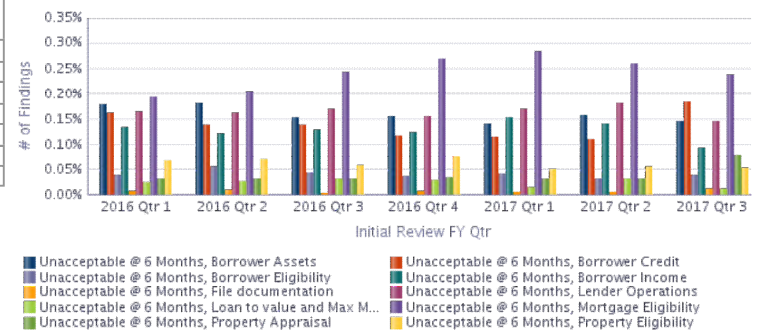
Initial Review FY Qtr	Initial Unacceptable									
	Borrower Assets	Borrower Credit	Borrower Eligibility	Borrower Income	File documentation	Lender Operations	Loan to value and Max Mort. Amount	Mortgage Eligibility	Property Appraisal	Property Eligibility
2016 Qtr 1	19.5%	12.4%	3.7%	9.7%	1.0%	18.4%	2.3%	18.5%	3.3%	11.3%
2016 Qtr 2	18.1%	12.1%	4.6%	9.5%	1.0%	18.0%	2.3%	21.2%	3.6%	9.7%
2016 Qtr 3	17.3%	11.3%	4.4%	8.7%	0.7%	16.0%	2.3%	26.9%	3.5%	8.8%
2016 Qtr 4	15.9%	10.0%	4.4%	9.0%	0.9%	14.4%	2.2%	31.8%	3.0%	8.4%
2017 Qtr 1	15.7%	9.5%	4.7%	9.0%	0.7%	15.2%	2.0%	33.4%	2.6%	7.1%
2017 Qtr 2	14.8%	9.6%	4.6%	9.9%	0.6%	17.1%	3.1%	32.1%	2.7%	5.6%
2017 Qtr 3	13.6%	12.8%	4.0%	9.8%	1.0%	16.8%	0.3%	30.9%	3.5%	7.3%

Initial Category Findings



Initial Review FY Qtr	Unacceptable @ 6 Months									
	Borrower Assets	Borrower Credit	Borrower Eligibility	Borrower Income	File documentation	Lender Operations	Loan to value and Max Mort. Amount	Mortgage Eligibility	Property Appraisal	Property Eligibility
2016 Qtr 1	17.8%	16.2%	3.9%	13.3%	0.7%	16.4%	2.5%	19.3%	3.2%	6.7%
2016 Qtr 2	18.1%	13.9%	5.5%	12.2%	0.9%	16.2%	2.7%	20.4%	3.1%	7.0%
2016 Qtr 3	15.2%	13.9%	4.3%	12.9%	0.4%	17.0%	3.2%	24.2%	3.2%	5.7%
2016 Qtr 4	15.5%	11.7%	3.5%	12.5%	0.8%	15.4%	2.9%	26.8%	3.4%	7.5%
2017 Qtr 1	14.0%	11.4%	4.1%	15.1%	0.5%	16.9%	1.5%	28.3%	3.2%	5.1%
2017 Qtr 2	15.7%	11.1%	3.1%	14.0%	0.5%	18.1%	3.1%	25.8%	3.1%	5.5%
2017 Qtr 3	14.5%	18.4%	3.9%	9.2%	1.3%	14.5%	1.3%	23.7%	7.9%	5.3%

Category Findings @ 6 Months



Section 6

Top Finding Codes

Initial Review FY Qtr	Description	Category	Code	Initial Unacceptable Findings	Unacceptable Findings @ 6 Months
2017 Qtr 1	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	786	73
2016 Qtr 4	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	733	76
2016 Qtr 3	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	680	79
2017 Qtr 1	Uniform Residential Loan Application not properly completed or missing (DC10)	Mortgage Eligibility	DC10	630	54
2016 Qtr 1	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	619	58
2016 Qtr 4	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	612	79
2016 Qtr 2	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	600	77
2017 Qtr 1	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	587	71
2016 Qtr 4	Uniform Residential Loan Application not properly completed or missing (DC10)	Mortgage Eligibility	DC10	581	57
2016 Qtr 3	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	557	49
2016 Qtr 4	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	547	70
2016 Qtr 1	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	533	51
2016 Qtr 1	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	458	32
2017 Qtr 1	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	447	51
2016 Qtr 4	Income improperly documented (IC20)	Borrower Income	IC20	441	73
2016 Qtr 1	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	441	61
2016 Qtr 4	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	434	50
2017 Qtr 1	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	430	54
2017 Qtr 1	Income improperly documented (IC20)	Borrower Income	IC20	426	69
2017 Qtr 1	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	406	68
2016 Qtr 3	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	406	45
2016 Qtr 1	Income improperly documented (IC20)	Borrower Income	IC20	399	46
2016 Qtr 1	Existing construction in Special Flood Hazard Area (A or V Zone) without evidence of flood insurance (VA03)	Property Eligibility	VA03	372	18
2016 Qtr 2	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	329	43
2016 Qtr 3	Uniform Residential Loan Application not properly completed or missing (DC10)	Mortgage Eligibility	DC10	315	18
2016 Qtr 2	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	300	43
2016 Qtr 2	Income improperly documented (IC20)	Borrower Income	IC20	298	38
2016 Qtr 2	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	297	25
2016 Qtr 4	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	288	51
2016 Qtr 2	Existing construction in Special Flood Hazard Area (A or V Zone) without evidence of flood insurance (VA03)	Property Eligibility	VA03	266	17
2016 Qtr 3	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	254	39
2016 Qtr 3	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	243	34
2016 Qtr 3	Income improperly documented (IC20)	Borrower Income	IC20	233	33
2017 Qtr 1	Closing/legal document deficiencies (CL31)	Mortgage Eligibility	CL31	208	8
2016 Qtr 3	Existing construction in Special Flood Hazard Area (A or V Zone) without evidence of flood insurance (VA03)	Property Eligibility	VA03	203	12
2016 Qtr 4	Income improperly calculated or from an unacceptable source (IC02)	Borrower Income	IC02	186	39
2016 Qtr 2	Streamline refinance eligibility criteria not met (EQ08)	Mortgage Eligibility	EQ08	186	22
2016 Qtr 1	Qualifying ratios exceeded without acceptable compensating factors for manually approved loans (EQ04)	Mortgage Eligibility	EQ04	184	39
2016 Qtr 4	Qualifying ratios exceeded without acceptable compensating factors for manually approved loans (EQ04)	Mortgage Eligibility	EQ04	177	52
2017 Qtr 2	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	174	18
2016 Qtr 2	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	174	14
2017 Qtr 2	Uniform Residential Loan Application not properly completed or missing (DC10)	Mortgage Eligibility	DC10	162	12
2017 Qtr 2	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	161	30
2016 Qtr 1	Income improperly calculated or from an unacceptable source (IC02)	Borrower Income	IC02	154	30
2016 Qtr 2	Income improperly calculated or from an unacceptable source (IC02)	Borrower Income	IC02	151	22
2016 Qtr 2	Mortgage or rental verification missing, mortgage not current or mortgage history not satisfactory (CH03)	Borrower Credit	CH03	145	14
2016 Qtr 1	Concerns related to HECM Financial Assessment and Credit Analysis (HM30)	Borrower Assets	HM30	145	4
2016 Qtr 2	Payoff demand for refinance transaction missing (EQ07)	Mortgage Eligibility	EQ07	138	11
2016 Qtr 2	Mortgage amount incorrect, LTV limit and/or statutory limit exceeded (MA04)	Loan to value and Max Mort. Amount	MA04	133	14
2016 Qtr 2	CAIVRS, LDP/GSA authorization and/or delinquent federal debt issues not properly documented or satisfied (CH41)	Borrower Eligibility	CH41	129	16
2016 Qtr 2	Unallowable, excessive costs/credits to borrower or other HUD-1 and/or Good Faith Estimate inaccuracies (CL32)	Lender Operations	CL32	128	14
2017 Qtr 2	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	125	18
2016 Qtr 3	Mortgage or rental verification missing, mortgage not current or mortgage history not satisfactory (CH03)	Borrower Credit	CH03	124	25
2017 Qtr 2	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	118	20
2017 Qtr 2	Income improperly documented (IC20)	Borrower Income	IC20	103	19
2017 Qtr 2	Closing/legal document deficiencies (CL31)	Mortgage Eligibility	CL31	86	7
2017 Qtr 2	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	85	15
2017 Qtr 2	HUD-1, Addendum to HUD-1 Settlement Statement, if applicable, and/or Good Faith Estimate either missing, not the final copy, not complete or not legible (CL37)	Mortgage Eligibility	CL37	79	9
2017 Qtr 2	Income improperly calculated or from an unacceptable source (IC02)	Borrower Income	IC02	73	27
2017 Qtr 2	Documentation does not support credit waivers of AUS (AU02)	Lender Operations	AU02	70	13
2017 Qtr 2	AUS invalid or missing (AU05)	Lender Operations	AU05	61	8
2017 Qtr 2	Mortgage amount incorrect, LTV limit and/or statutory limit exceeded (MA04)	Loan to value and Max Mort. Amount	MA04	56	10
2017 Qtr 2	Borrower did not make the required minimum cash investment (down payment) (FD60)	Borrower Assets	FD60	53	13

2017 Qtr 2	Borrower not owner occupant, property not principal residence, possible investor issues and/or eligibility requirements for principal residence not met (EQ03)	Borrower Eligibility	EQ03	50	2
2017 Qtr 3	Form HUD-92900-A not properly completed or missing (DC11)	Mortgage Eligibility	DC11	28	5
2017 Qtr 3	Unacceptable, unsupported or insufficient source of funds (FD10)	Borrower Assets	FD10	25	7
2017 Qtr 3	Uniform Residential Loan Application not properly completed or missing (DC10)	Mortgage Eligibility	DC10	20	3
2017 Qtr 3	Income improperly documented (IC20)	Borrower Income	IC20	18	3
2017 Qtr 3	Obligations of borrower(s) omitted, inaccurate, not supported, not disclosed and/or not legible (LA04)	Borrower Credit	LA04	17	6
2017 Qtr 3	Data integrity deficiencies. File documentation does not support Accept/Approve decision in AUS (AU01)	Lender Operations	AU01	12	1
2017 Qtr 3	HUD-1, Addendum to HUD-1 Settlement Statement, if applicable, and/or Good Faith Estimate either missing, not the final copy, not complete or not legible (CL37)	Mortgage Eligibility	CL37	12	2
2017 Qtr 3	Concerns with poor credit pattern, major derogatory credit, judgments, liens, collections, disputed accounts and/or recent material inquiries (CH40)	Borrower Credit	CH40	11	4
2017 Qtr 3	Closing/legal document deficiencies (CL31)	Mortgage Eligibility	CL31	10	
2017 Qtr 3	Concerns related to assets derived from gift(s) (FD20)	Borrower Assets	FD20	10	1
2017 Qtr 3	Documentation does not support credit waivers of AUS (AU02)	Lender Operations	AU02	10	2
2017 Qtr 3	Income improperly calculated or from an unacceptable source (IC02)	Borrower Income	IC02	10	2
2017 Qtr 3	Unallowable, excessive costs/credits to borrower or other HUD-1 and/or Good Faith Estimate inaccuracies (CL32)	Lender Operations	CL32	10	1
2017 Qtr 3	Existing construction in Special Flood Hazard Area (A or V Zone) without evidence of flood insurance (VA03)	Property Eligibility	VA03	9	1
2017 Qtr 3	CAIVRS, LDP/GSA authorization and/or delinquent federal debt issues not properly documented or satisfied (CH41)	Borrower Eligibility	CH41	7	1
2017 Qtr 3	Mortgage or rental verification missing, mortgage not current or mortgage history not satisfactory (CH03)	Borrower Credit	CH03	7	1

Rows 1 - 80 (All Rows)

Section 7