

HUD-held Vacant Loan Sale 2020-1 (“HVLS 2020-1”)

Sales Results Summary



Bid Date:
June, 24 2020

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

Transaction Specialist:
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1. Pool Offering Summary

HUD-held Vacant Loan Sale 2020-1 (HVLS 2020-1) featured six geographically concentrated National pools for sale to all qualified bidders. Table 1.1 shows the pools offered in the HVLS 2020-1 with the aggregate loan count, loan balance, and Broker Price Opinion (“BPO”) values.

In addition, HVLS 2020-1 featured five Non-Profit Carve-out Pools, Pools 627-631, as shown in Table 1.2. The loans in Non-Profit Carve-out Pools 627-631 were concurrently offered for sale in National Pools 621-625 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 621-625. Pool 626 was not offered as a Carve-out pool due to only 6 loans in Puerto Rico.

**Table 1.1 Pool Offering Summary
National Pools**

Pool Number	Pool Reference	Loan Count*	Unpaid Principal Balance	Loan Balance	BPO Value
621	North Eastern Pool	141	\$24,553,483.68	\$41,365,780.61	\$27,752,150.00
622	Northern Pool	103	\$10,843,978.84	\$18,513,590.98	\$11,517,800.00
623	Western Pool	87	\$15,412,172.24	\$24,957,212.94	\$21,518,400.00
624	Southern Pool	198	\$20,846,629.47	\$36,940,337.43	\$25,811,166.00
625	Florida Pool	117	\$15,599,380.38	\$25,065,710.06	\$17,238,460.00
626	Puerto Rico Pool	6	\$495,505.37	\$937,845.59	\$456,600.00
Total		652	\$87,751,149.98	\$147,780,477.61	\$104,294,576.00

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

Pool Number	Pool Reference	Loan Count*	Unpaid Principal Balance	Loan Balance	BPO Value
627	North Eastern NP Carve-Out	10-15	TBD	TBD	TBD
628	Northern NP Carve-Out	10-11	TBD	TBD	TBD
629	Western NP Carve-Out	10	TBD	TBD	TBD
630	Southern NP Carve-Out	10-20	TBD	TBD	TBD
631	Florida NP Carve-Out	10-12	TBD	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, unpaid principal balance, loan balance along with bid percentages of the unpaid principal balance, loan balance and BPO value for each pool.

Table 2.1 Results Summary

Pool Number	Winning Bidder	Loan Count	Unpaid Principal Balance	Loan Balance	Bid % of Unpaid Principal Balance	Bid % of Loan Balance	Bid % of BPO
NATIONAL POOLS							
621	Matawin Ventures Trust 2019-4	127	\$21,425,104.78	\$36,140,199.10	59.44%	35.24%	52.70%
622	Matawin Ventures Trust 2019-4	93	\$9,284,933.81	\$15,889,888.62	56.20%	32.84%	55.54%
623	Corona Asset Management XI, LLC	77	\$12,908,269.79	\$21,054,955.60	99.58%	61.05%	71.63%
624	Matawin Ventures Trust 2019-4	178	\$16,343,717.94	\$29,016,431.67	82.12%	46.25%	66.59%
625	Hogar Hispano, Inc.	117	\$15,599,380.38	\$25,065,710.06	71.96%	44.79%	65.12%
626	Matawin Ventures Trust 2019-4	6	\$495,505.37	\$937,845.59	50.39%	26.62%	54.68%
NON-PROFIT ONLY POOLS *							
627	Western Run Capital Management, LLC	14	\$3,128,378.90	\$5,225,581.51	71.33%	42.70%	62.23%
628	Western Run Capital Management, LLC	10	\$1,559,045.03	\$2,623,702.36	75.82%	45.06%	55.66%
629	Western Run Capital Management, LLC	10	\$2,503,902.45	\$3,902,257.34	93.98%	60.30%	65.85%
630	Home Preservation Partnership, LLC	20	\$4,502,911.53	\$7,923,905.76	83.83%	47.64%	66.75%

*Non-Profit Only Pools are awarded to the non-profit, who along with the for-profit winner of the remainder of each regional pool generates the greatest return to the FHA MMI fund. If any or all of the NP Carve-Out Pools are not awarded to a non-profit bidder, the loans will be awarded to the winner of the respective larger regional pool.

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, and Table 3.10** 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 2020-1 Pool 621 North Eastern Pool

Pool 621 by State	Loan Count	Loan Balance	% of Loan Balance
CONNECTICUT	24	\$7,724,358.40	21.37%
NEW JERSEY	21	\$5,998,719.72	16.60%
NEW YORK	21	\$7,671,784.36	21.23%
PENNSYLVANIA	21	\$4,048,409.71	11.20%
MARYLAND	14	\$3,034,547.23	8.40%
MASSACHUSETTS	13	\$4,402,853.50	12.18%
All Other States*	13	\$3,259,526.18	9.02%
Total	127	\$36,140,199.10	100.00%

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

Note: The Pool 621 count is net of 14 notes that were selected by and awarded to a qualified non-profit bidder as the North Eastern Non-Profit Carve-Out Pool 627.

Table 3.2 HVLS 2020-1 Pool 622 Northern Pool

Pool 622 by State	Loan Count	Loan Balance	% of Loan Balance
ILLINOIS	31	\$5,950,205.21	37.45%
OHIO	15	\$2,528,989.42	15.92%
MICHIGAN	14	\$2,070,355.70	13.03%
INDIANA	13	\$1,332,818.30	8.39%
All Other States*	20	\$4,007,519.99	25.22%
Total	93	\$15,889,888.62	100.00%

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

Note: The Pool 622 count is net of 10 notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 628.

Table 3.3 HVLS 2020-1 Pool 623 Western Pool

Pool 623 by State	Loan Count	Loan Balance	% of Loan Balance
CALIFORNIA	29	\$9,082,141.33	43.14%
ARIZONA	16	\$3,209,379.99	15.24%
NEW MEXICO	11	\$2,462,992.74	11.70%
All Other States*	21	\$6,300,441.54	29.92%
Total	77	\$21,054,955.60	100.00%

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

Note: The Pool 623 count is net of 10 notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 629.

Table 3.4 HVLS 2020-1 Pool 624 Southern Pool

Pool 624 by State	Loan Count	Loan Balance	% of Loan Balance
GEORGIA	36	\$5,996,926.86	20.67%
TEXAS	35	\$5,306,727.88	18.29%
VIRGINIA	22	\$4,503,065.62	15.52%
ALABAMA	18	\$2,246,805.63	7.74%
OKLAHOMA	15	\$2,305,448.82	7.95%
All Other States*	52	\$8,657,456.86	29.84%
Total	178	\$29,016,431.67	100.00%

* Includes states within which there are fewer than 10 assets (TN, AR, KY, MO, KS, NC, SC, LA, and MS).

Note: The Pool 624 count is net of 20 notes that were selected by and awarded to a qualified non-profit bidder in Non-Profit Carve-Out Pool 630.

Table 3.5 HVLS 2020-1 Pool 625 Florida Pool

Pool 625 by State	Loan Count	Loan Balance	% of Loan Balance
Florida	117	\$25,065,710.06	100.00%
Total	117	\$25,065,710.06	100.00%

Table 3.6 HVLS 2020-1 Pool 626 Puerto Rico Pool

Pool 626 by State	Loan Count	Loan Balance	% of Loan Balance
Puerto Rico	6	\$937,845.59	100.00%
Total	6	\$937,845.59	100.00%

Table 3.7 HVLS 2020-1 Pool 627 North Eastern NP Carve-Out

Pool 627 by State	Loan Count	Loan Balance	% of Loan Balance
NEW JERSEY	12	\$4,271,596.80	81.74%
MARYLAND	2	\$953,984.71	18.26%
Total	14	\$5,225,581.51	100.00%

Table 3.8 HVLS 2020-1 Pool 628 Northern NP Carve-Out

Pool 628 by State	Loan Count	Loan Balance	% of Loan Balance
ILLINOIS	4	\$1,119,836.52	42.68%
INDIANA	3	\$678,981.44	25.88%
MINNESOTA	2	\$682,114.62	26.00%
OHIO	1	\$142,769.78	5.44%
Total	10	\$2,623,702.36	100.00%

Table 3.9 HVLS 2020-1 Pool 629 Western NP Carve-Out

Pool 629 by State	Loan Count	Loan Balance	% of Loan Balance
CALIFORNIA	6	\$2,311,033.01	59.22%
ARIZONA	3	\$941,385.96	24.12%
NEW MEXICO	1	\$649,838.37	16.65%
Total	10	\$3,902,257.34	100.00%

Table 3.10 HVLS 2020-1 Pool 630 Southern Carve-Out

Pool 630 by State	Loan Count	Loan Balance	% of Loan Balance
GEORGIA	6	\$2,210,647.63	27.90%
VIRGINIA	5	\$1,592,892.85	20.10%
SOUTH CAROLINA	2	\$805,318.74	10.16%
OKLAHOMA	2	\$771,295.85	9.73%
MISSOURI	2	\$1,189,132.02	15.01%
ARKANSAS	1	\$773,408.06	9.76%
NORTH CAROLINA	1	\$329,105.35	4.15%
ALABAMA	1	\$252,105.26	3.18%
Total	20	\$7,923,905.76	100.00%

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.

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.