



OFFICE OF HOUSING
ASSET SALES OFFICE
OFFICE OF FINANCE AND BUDGET



Report to the Commissioner on Post Sale Reporting
Library
September 2020 Report

HUD-HELD VACANT LOAN SALES FOR
HOME EQUITY CONVERSION MORTGAGES

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

INTRODUCTION

This HUD-held Vacant Loan Sales (HVLS) Library Appendices compilation has been prepared to accompany the September 2020 Report to the Commissioner on Post-Sale Reporting HUD-held Vacant Loan Sales. These appendices provide a series of data tables on the HVLS portfolio, as reported by the Purchasers. They contain both sale level and pool level data on each of the HVLS transactions with data due 7/1/2020 and received through 7/20/2020. They include data on status outcomes, purchasers and geographic information on the loans included in each transaction.

Note that the data provided below excludes 243 loans that were reported as Repurchased by the Purchasers in their post-sale reporting.

HVLS 2017-1

HVLS 2017-1: SALE LEVEL DATA

As of the most recent post-sale report for HVLS 2017-1, 7.7% of loans had not yet been resolved. For those loans that had resolved 32.6% were resolved through an Alternative to Foreclosure.

Sale Date	November 30, 2016	Geography	Percentage of Total
Months from Sale to Reporting Date	44	Florida	12%
Loans Sold	1,567	Illinois	8%
ULB	\$316.9 M	California	6%
Aggregate Sales Price	\$120.1M	New York	5%
Number of Purchasers	1	Indiana	5%
		Other	64%

Purchasers	Number of Loans	Percentage of Total
Rushmore Loan Management Services LLC/Roosevelt	1,567	100%

APPENDIX A-1: Status of Loans Sold in HVLS 2017-1

Category	Count	Percentage of Loans Sold	Percentage of Resolved Loans
RESOLVED			
Alternative to Foreclosure			
Re-Finance by the Purchaser	0	0.0%	0.0%
Paid in Full	55	3.5%	3.8%
Short Payoff	0	0.0%	0.0%
Short Sale	385	24.6%	26.6%
Deed-in-Lieu	30	1.9%	2.1%
Charge-off	2	0.1%	0.1%
Total Alternative to Foreclosure	472	30.1%	32.6%
Foreclosure	975	62.2%	67.4%
Whole Loan Sale	0	0.0%	0.0%
Total Resolved Outcomes	1,447	92.3%	100.0%
NOT YET RESOLVED			
Not Yet Resolved	120	7.7%	
Total Loans	1,567	100.0%	

HVLS 2017-1: POOL LEVEL DATA – Metrics

Appendix A-2: Status of Loans Sold in HVLS 2017-1 by Pool (601 – 605)

Outcome Status	601		602		603		604		605	
	Count	%	Count	%	Count	%	Count	%	Count	%
RESOLVED										
Alternative to Foreclosure										
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%	0	0%
Paid in Full	2	0%	40	9%	2	0%	0	0%	11	19%
Short Payoff	0	0%	0	0%	0	0%	0	0%	0	0%
Short Sale	97	20%	110	24%	139	31%	28	26%	11	19%
Deed-in-Lieu	16	3%	8	2%	3	1%	2	2%	1	2%
Charge-Off	2	0%	0	0%	0	0%	0	0%	0	0%
Total Alternative to Foreclosure	117	24%	158	34%	144	32%	30	28%	23	39%
Foreclosure	269	56%	303	65%	294	65%	73	68%	36	61%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	386	80%	461	99%	438	97%	103	96%	59	100%
NOT YET RESOLVED										
Not Yet Resolved	94	20%	7	1%	15	3%	4	4%	0	0%
Total Loans	480	100%	468	100%	453	100%	107	100%	59	100%

HVLS 2017-2

HVLS 2017-2: SALE LEVEL DATA

As of the most recent post-sale report for HVLS 2017-2, 5.6% of loans had not yet been resolved. For those loans that had resolved 19.6% were resolved through an Alternative to Foreclosure.

Sale Date	June 21, 2017	Geography	Percentage of Total
Months from Sale to Reporting Date	37	Florida	27%
Loans Sold	805	Texas	10%
ULB	\$158.7 M	California	8%
Aggregate Sales Price	\$64.4 M	Illinois	5%
Number of Purchasers	4	New Jersey	5%
		Other	45%

Purchasers	Number of Loans	Percentage of Total	Purchasers	Number of Loans	Percentage of Total
Rushmore Loan Management Services LLC/ Roosevelt	463	57%	Hogar Hispano, Inc. (Non-Profit)	117	15%
Bayview Asset Management	161	20%	The Corona Group/ Community Development Fund	64	8%

APPENDIX B-1: Status of Loans Sold in HVLS 2017-2

Category	Count	Percentage of Loans Sold	Percentage of Resolved Loans
RESOLVED			
Alternative to Foreclosure			
Re-Finance by the Purchaser	0	0.0%	0.0%
Paid in Full	24	3.0%	3.2%
Short Payoff	1	0.1%	0.1%
Short Sale	111	13.8%	14.6%
Deed-in-Lieu	13	1.6%	1.7%
Charge-Off	0	0.0%	0.0%
Total Alternative to Foreclosure	149	18.5%	19.6%
Foreclosure	611	75.9%	80.4%
Whole Loan Sale	0	0.0%	0.0%
Total Resolved Outcomes	760	94.4%	100.0%
NOT YET RESOLVED			
Not Yet Resolved	45	5.6%	
Total Loans	805	100.0%	

HVLS 2017-2: POOL LEVEL DATA – Metrics

Appendix B-2: Status of Loans Sold in HVLS 2017-2 by Pool (606 – 610)

Outcome Status	606		607		608		609		610*	
	Count	%	Count	%	Count	%	Count	%	Count	%
RESOLVED										
Alternative to Foreclosure										
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%	0	0%
Paid in Full	20	8%	1	0%	2	1%	1	2%	0	0%
Short Payoff	0	0%	0	0%	1	1%	0	0%	0	0%
Short Sale	55	22%	54	26%	1	1%	1	2%	0	0%
Deed-in-Lieu	5	2%	8	4%	0	0%	0	0%	0	0%
Charge-off	0	0%	0	0%	0	0%	0	0%	0	0%
Total Alternative to Foreclosure	80	31%	63	30%	4	2%	2	3%	0	0%
Foreclosure	164	65%	121	58%	148	92%	62	97%	116	99%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	244	96%	184	88%	152	94%	64	100%	116	99%
NOT YET RESOLVED										
Not Yet Resolved	10	4%	25	12%	9	6%	0	0%	1	1%
Total Loans	254	100%	209	100%	161	100%	64	100%	117	100%

* Pool 610 was purchased by Hogar Hispano, Inc, a non-profit organization.

HVLS 2018-1

HVLS 2018-1: SALE LEVEL DATA

As of the most recent post-sale report for HVLS 2018-1, 11.4% of loans had not yet been resolved. For those loans that had resolved 8.2% were resolved through an Alternative to Foreclosure.

Sale Date	April 11, 2018	Geography	Percentage of Total
Months from Sale to Reporting Date	27	Florida	12%
Loans Sold	511	Texas	9%
ULB	\$108.8 M	New York	7%
Aggregate Sales Price	\$55.7 M	New Jersey	5%
Number of Purchasers	2	California	5%
		Other	62%

Purchasers	Number of Loans	Percentage of Total
The Corona Group/ Community Development Fund	339	66%
Kondaur Capital Corporation/ Matawin	172	34%

APPENDIX C-1: Status of Loans Sold in HVLS 2018-1

Category	Count	Percentage of Loans Sold	Percentage of Resolved Loans
RESOLVED			
Alternative to Foreclosure			
Re-Finance by the Purchaser	0	0.0%	0.0%
Paid in Full	3	0.6%	0.7%
Short Payoff	2	0.4%	0.4%
Short Sale	9	1.8%	2.0%
Deed-in-Lieu	23	4.5%	5.1%
Charge-Off	0	0.0%	0.0%
Total Alternative to Foreclosure	37	7.2%	8.2%
Foreclosure	386	75.5%	85.2%
Whole Loan Sale	30	5.9%	6.6%
Total Resolved Outcomes	453	88.6%	100.0%
NOT YET RESOLVED			
Not Yet Resolved	58	11.4%	
Total Loans	511	100.0%	

HVLS 2018-1: POOL LEVEL DATA – Metrics

Appendix C-2: Status of Loans Sold in HVLS 2018-1 by Pool (601 – 604)

Outcome Status	601		602		603		604	
	Count	%	Count	%	Count	%	Count	%
RESOLVED								
Alternative to Foreclosure								
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%
Paid in Full	0	0%	3	4%	0	0%	0	0%
Short Payoff	2	1%	0	0%	0	0%	0	0%
Short Sale	9	5%	0	0%	0	0%	0	0%
Deed-in-Lieu	23	13%	0	0%	0	0%	0	0%
Charge-Off	0	0%	0	0%	0	0%	0	0%
Total Alternative to Foreclosure	34	20%	3	4%	0	0%	0	0%
Foreclosure	91	53%	73	92%	169	86%	53	83%
Whole Loan Sale	0	0%	3	4%	20	10%	7	11%
Total Resolved Outcomes	125	73%	79	100%	189	96%	60	94%
NOT YET RESOLVED								
Not Yet Resolved	47	27%	0	0%	7	4%	4	6%
Total Loans	172	100%	79	100%	196	100%	64	100%

HVLS 2019-1: SALE LEVEL DATA

As of the most recent post-sale report for HVLS 2019-1, 48.3% of loans had not yet been resolved. For those loans that had resolved 19.1% were resolved through an Alternative to Foreclosure.

Sale Date	December 12, 2018	Geography	Percentage of Total
Months from Sale to Reporting Date	19	Florida	13%
Loans Sold	931	Texas	6%
ULB	\$195.4M	New York	6%
Aggregate Sales Price	\$89.1 M	Illinois	5%
Number of Purchasers	5	California	4%
		Other	66%

Purchasers	Number of Loans	Percentage of Total	Purchasers	Number of Loans	Percentage of Total
Upland Mortgage Acquisition II, LLC	494	53%	Rushmore Loan Management/ Roosevelt	117	13%
VWH Capital Management, LP/ VRMTG ACQ, LLC	156	17%	Home Preservation Partnership, LLC (Non-Profit)	32	3%
Hogar Hispano, Inc. (Non-Profit)	132	14%			

APPENDIX D-1: Status of Loans Sold in HVLS 2019-1

Category	Count	Percentage of Loans Sold	Percentage of Resolved Loans
RESOLVED			
Alternative to Foreclosure			
Re-Finance by the Purchaser	0	0.0%	0.0%
Paid in Full	2	0.2%	0.4%
Short Payoff	7	0.8%	1.5%
Short Sale	38	4.1%	7.9%
Deed-in-Lieu	39	4.2%	8.1%
Charge-Off	6	0.6%	1.2%
Total Alternative to Foreclosure	92	9.9%	19.1%
Foreclosure	389	41.8%	80.9%
Whole Loan Sale	0	0.0%	0.0%
Total Resolved Outcomes	481	51.7%	100.0%
NOT YET RESOLVED			
Not Yet Resolved	450	48.3%	
Total Loans	931	100.0%	

HVLS 2019-1: POOL LEVEL DATA – Metrics

Appendix D-2: Status of Loans Sold in HVLS 2019-1 by Pool (601 – 604)

Outcome Status	601		602		603		604	
	Count	%	Count	%	Count	%	Count	%
RESOLVED								
Alternative to Foreclosure								
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%
Paid in Full	0	0%	0	0%	1	1%	1	1%
Short Payoff	2	1%	4	2%	0	0%	0	0%
Short Sale	2	1%	3	2%	29	25%	2	1%
Deed-in-Lieu	22	13%	10	5%	1	1%	0	0%
Charge-Off	2	1%	2	1%	0	0%	0	0%
Total Alternative to Foreclosure	28	16%	19	10%	31	26%	3	2%
Foreclosure	9	5%	46	24%	21	18%	101	65%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	37	21%	65	34%	52	44%	104	67%
NOT YET RESOLVED								
Not Yet Resolved	136	79%	128	66%	65	56%	52	33%
Total Loans	173	100%	193	100%	117	100%	156	100%

Appendix D-2: Status of Loans Sold in HVLS 2019-1 by Pool (605 – 609)

Outcome Status	605*		606		607**		609**	
	Count	%	Count	%	Count	%	Count	%
RESOLVED								
Alternative to Foreclosure								
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%
Paid in Full	0	0%	0	0%	0	0%	0	0%
Short Payoff	0	0%	1	1%	0	0%	0	0%
Short Sale	0	0%	2	2%	0	0%	0	0%
Deed-in-Lieu	3	2%	3	2%	0	0%	0	0%
Charge-Off	0	0%	2	2%	0	0%	0	0%
Total Alternative to Foreclosure	3	2%	8	6%	0	0%	0	0%
Foreclosure	125	95%	86	67%	0	0%	1	5%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	128	97%	94	73%	0	0%	1	5%
NOT YET RESOLVED								
Not Yet Resolved	4	3%	34	27%	12	100%	19	95%
Total Loans	132	100%	128	100%	12	100%	20	100%

* Pool 605 was purchased by Hogar Hispano, Inc, a non-profit organization.

** Pools 607 and 609 were purchased by Home Preservation Partnership, LLC, a non-profit organization.

HVLS 2019-2

HVLS 2019-2: SALE LEVEL DATA

As of the most recent post-sale report for HVLS 2019-2, 70.7% of loans had not yet been resolved. For those loans that had resolved 8.2% were resolved through an Alternative to Foreclosure.

Sale Date	July 24, 2019	Geography	Percentage of Total
Months from Sale to Reporting Date	12	Florida	9%
Loans Sold	1,455	Texas	7%
ULB	\$325.2 M	California	6%
Aggregate Sales Price	\$139.4 M	New York	5%
Number of Purchasers	6	Virginia	5%
		Other	67%

Purchasers	Number of Loans	Percentage of Total	Purchasers	Number of Loans	Percentage of Total
Kondaur Capital Corporation	397	27%	Seattle Bank, LLC	189	13%
Rushmore Loan Management Services LLC	330	23%	Home Preservation Partnership, LLC (Non-Profit)	144	10%
VWH Capital Management, LP	253	17%	Hogar Hispano, Inc. (Non-Profit)	142	10%

APPENDIX E-1: Status of Loans Sold in HVLS 2019-2

Category	Count	Percentage of Loans Sold	Percentage of Resolved Loans
RESOLVED			
Alternative to Foreclosure			
Re-Finance by the Purchaser	0	0.0%	0.0%
Paid in Full	4	0.3%	0.9%
Short Payoff	1	0.1%	0.2%
Short Sale	13	0.9%	3.0%
Deed-in-Lieu	14	1.0%	3.3%
Charge-off	3	0.2%	0.7%
Total Alternative to Foreclosure	35	2.4%	8.2%
Foreclosure	392	26.9%	91.8%
Whole Loan Sale	0	0.0%	0.0%
Total Resolved Outcomes	427	29.3%	100.0%
NOT YET RESOLVED			
Not Yet Resolved	1,028	70.7%	
Total Loans	1,455	100.0%	

HVLS 2019-2: POOL LEVEL DATA – Metrics

Appendix E-2: Status of Loans Sold in HVLS 2019-2 by Pool (610 – 614)

Outcome Status	610		611		612		613		614*	
	Count	%	Count	%	Count	%	Count	%	Count	%
RESOLVED										
Alternative to Foreclosure										
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%	0	0%
Paid in Full	1	0%	1	0%	0	0%	0	0%	0	0%
Short Payoff	0	0%	1	0%	0	0%	0	0%	0	0%
Short Sale	2	1%	9	2%	1	1%	0	0%	1	1%
Deed-in-Lieu	1	0%	9	2%	0	0%	0	0%	4	3%
Charge-Off	0	0%	0	0%	0	0%	3	1%	0	0%
Total Alternative to Foreclosure	4	1%	20	5%	1	1%	3	1%	5	4%
Foreclosure		0%	219	55%	31	16%	65	26%	20	14%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	4	1%	239	60%	32	17%	68	27%	25	18%
NOT YET RESOLVED										
Not Yet Resolved	326	99%	158	40%	157	83%	185	73%	117	82%
Total Loans	330	100%	397	100%	189	100%	253	100%	142	100%

* Pool 614 was purchased by Hogar Hispano, Inc, a non-profit organization.

Appendix E-2: Status of Loans Sold in HVLS 2019-2 by Pool (616 – 620)

Outcome Status	616**		617**		618**		619**		620**	
	Count	%	Count	%	Count	%	Count	%	Count	%
RESOLVED										
Alternative to Foreclosure										
Re-Finance by the Purchaser	0	0%	0	0%	0	0%	0	0%	0	0%
Paid in Full	1	3%	0	0%	1	5%	0	0%	0	0%
Short Payoff	0	0%	0	0%	0	0%	0	0%	0	0%
Short Sale	0	0%	0	0%	0	0%	0	0%	0	0%
Deed-in-Lieu	0	0%	0	0%	0	0%	0	0%	0	0%
Charge-Off	0	0%	0	0%	0	0%	0	0%	0	0%
Total Alternative to Foreclosure	1	3%	0	0%	1	5%	0	0%	0	0%
Foreclosure	0	0%	34	77%	15	75%	8	28%	0	0%
Whole Loan Sale	0	0%	0	0%	0	0%	0	0%	0	0%
Total Resolved Outcomes	1	3%	34	77%	16	80%	8	28%	0	0%
NOT YET RESOLVED										
Not Yet Resolved	37	97%	10	23%	4	20%	21	72%	13	100%
Total Loans	38	100%	44	100%	20	100%	29	100%	13	100%

** Pools 616 - 620 were purchased by Home Preservation Partnership, LLC, a non-profit organization.

GLOSSARY OF TERMS

Term	Definition
Charge-Off	The Purchaser has written off the mortgage as uncollectible or bad debt.
Deed-in-Lieu	The property is willingly conveyed to the new servicer in lieu of undergoing Foreclosure proceedings.
Foreclosure	The servicer undergoes legal proceedings to take control of the property which serves as security for the mortgage. This includes instances where the property is sold at the Foreclosure sale.
Alternative to Foreclosure	The Alternative to Foreclosure loans are comprised of loans in the following status outcome categories: Paid in Full; Short Payoff; Short Sale and Deed-in-Lieu.
Not Yet Resolved	Loans that the Purchaser continues to actively service.
Paid in Full	The full amount of the debt is paid to the Purchaser. This includes a pay off at Foreclosure sale when a third party bids more for the property than the amount of the outstanding debt, or when the estate elects to pay off the debt to preserve the property.
Purchaser	An entity who purchased mortgage loans through HUD's HVLS Program.
Repurchase	The Purchaser has put the loan back to FHA due to a breach of the representations and warranties included in the sale agreement.
Resolved Loans	All loans not reported as Not Yet Resolved.
Short Payoff	A portion of the remaining principal balance is paid off, the remainder of which is written off by the Purchaser.
Short Sale	The underlying property is sold to a third party, allowing Foreclosure proceedings to be avoided.
Whole Loan Sale	The Purchaser sells the mortgage to another entity, and the current underlying reporting status category is unknown.