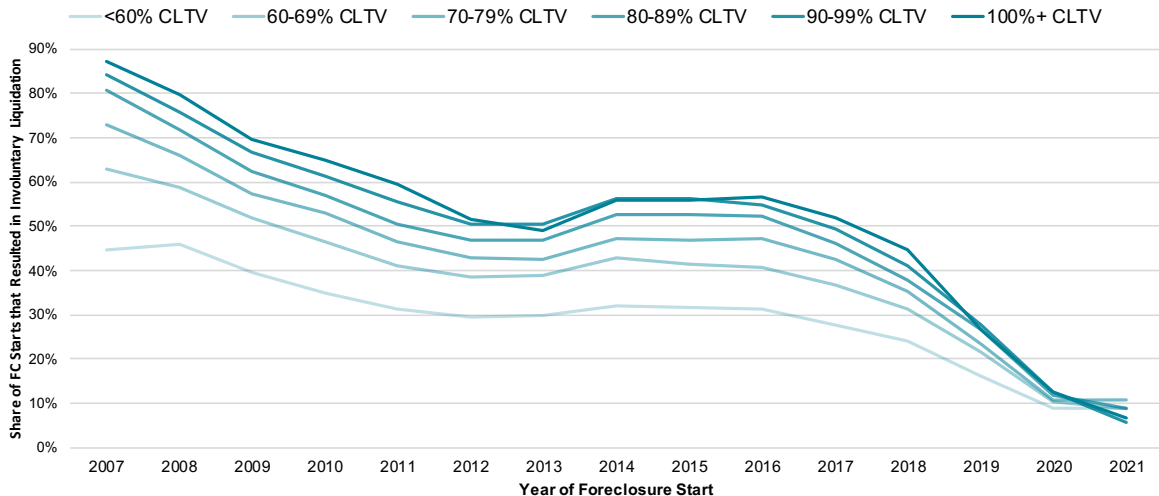


## SHARE OF FORECLOSURE STARTS THAT HAVE RESULTED IN INVOLUNTARY LIQUIDATION

(BY CLTV AT THE TIME OF FORECLOSURE START)



Source: McDash Property Module

- Current CLTVs represent borrowers equity position at the time of foreclosure start
- Chart reflects current status of historical foreclosure starts as of June 2021
- Involuntary liquidation rates are lower among foreclosure starts in recent years due to a combination of factors including credit quality, shorter length of time since foreclosure was initiated, and moratoriums that have limited downstream foreclosure actions for much of 2020 and 2021

