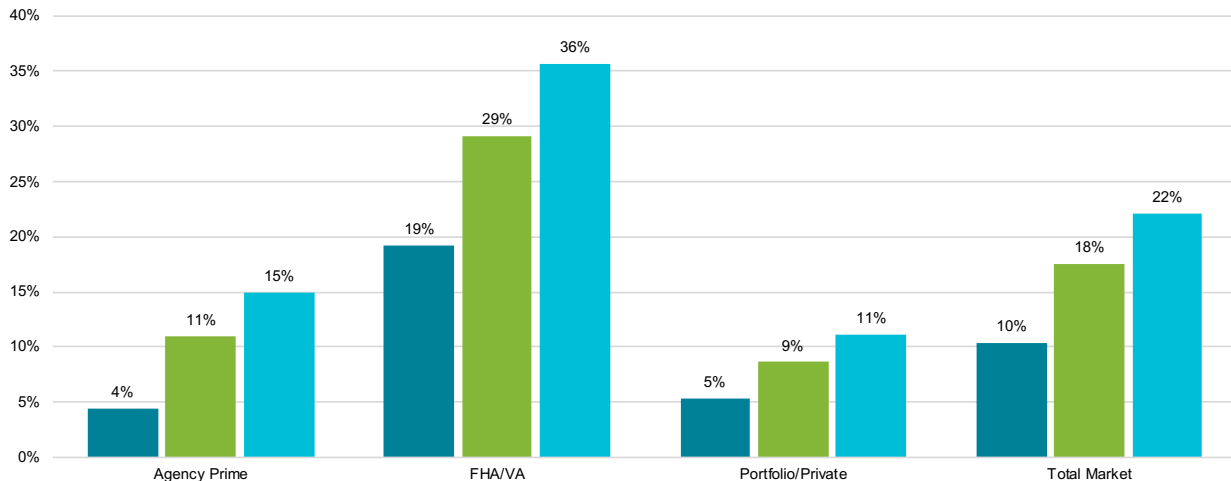


SHARE OF MORTGAGES IN FORBEARANCE WITH LESS THAN 10% EQUITY

(FACTORING IN 18 MONTHS OF PAYMENT DEFERRALS)

■ Current CLTV ■ w/ 18 mos Deferred Interest ■ w/ 18 mos Deferred PITI



Source: McDash Flash, McDash Property Module

- PITI above includes full scheduled escrow payments which may exceed actual escrow advances allowed to be included in deferred balance
- Estimates include observed home price appreciation through Q3 2020 but do not incorporate future home price growth which could help to offset deferral amounts

