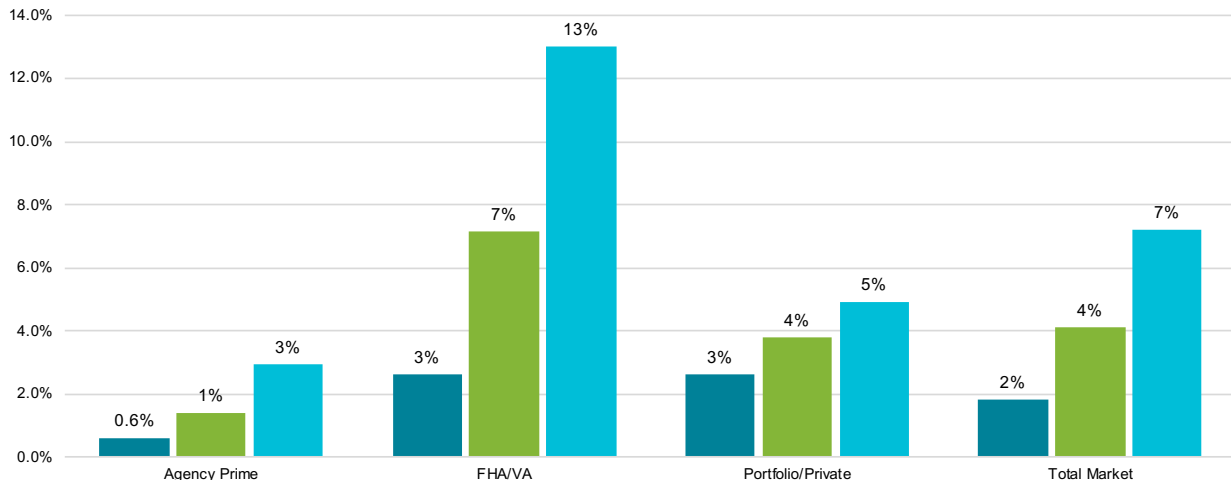


SHARE OF MORTGAGES IN FORBEARANCE WITH LESS THAN 10% EQUITY

(FACTORING IN 18 MONTHS OF PAYMENT DEFERRALS)

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



Source: Black Knight, McDash Flash, McDash Property Module

Equity estimates are based on loan level observations of mortgages in active forbearance as of August 20th with mark-to-market property values as of February 2021 using Black Knight's Home Price Index

