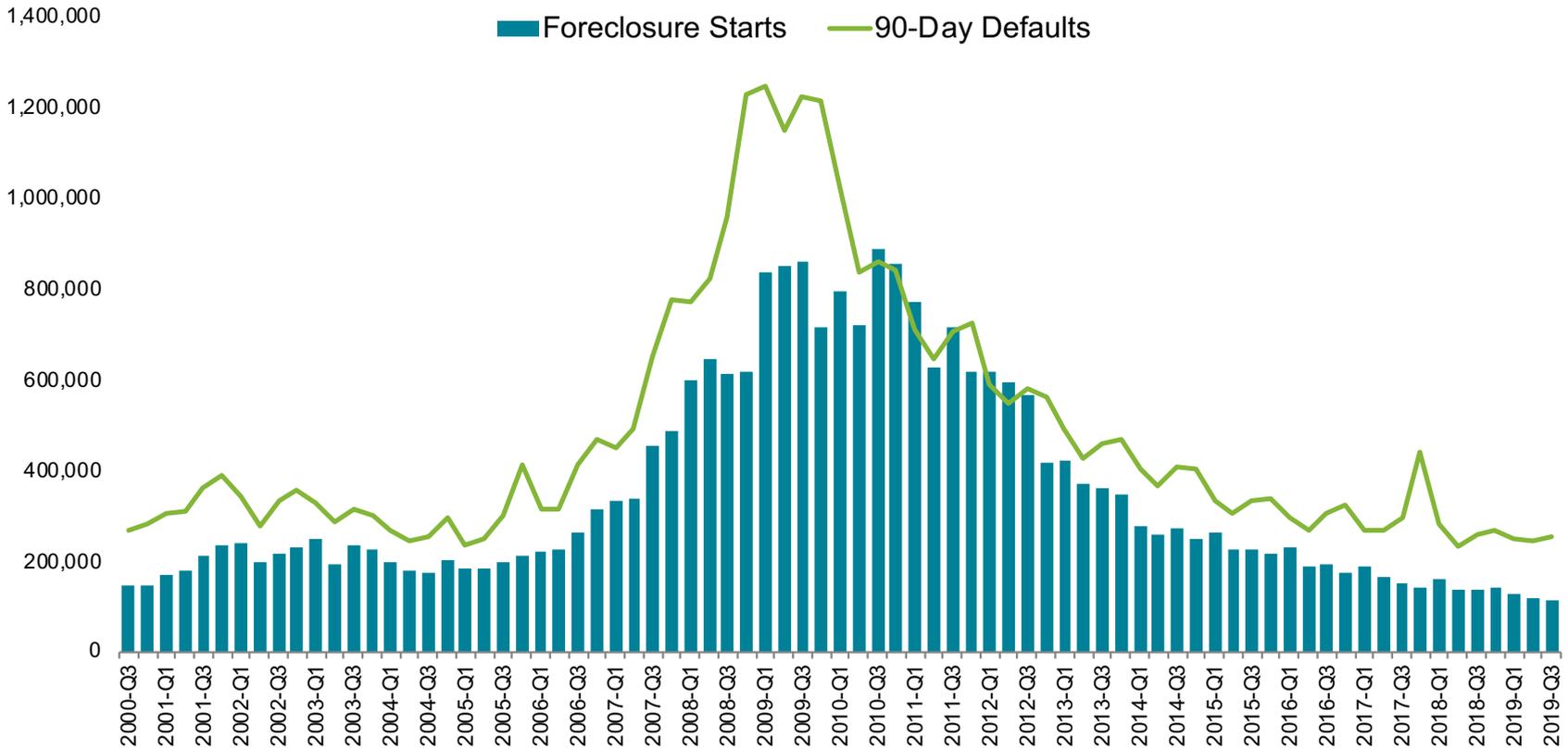


90-DAY DEFAULTS AND FORECLOSURE STARTS



90-Day Defaults: Loans that were less than 90-days delinquent in the prior month and were 90-days delinquent, but not in foreclosure, in the current month.

Foreclosure Starts: Any active loan that was not in foreclosure in the prior month that moves into foreclosure inventory in the current month.