

# User Guide: CRT Forbearance Dashboards

Data Dynamics®

May 2020



The figures included in this guide are for illustrative purposes only and do not represent information about actual mortgage loans.

# Payment Forbearance Performance (CAS)

View performance on active population of loans in forbearance and analyze historical loan cohorts that were ever in forbearance for Connecticut Avenue Securities® (CAS)

## Deal Performance Data CAS

← Undo → Redo ⏪ Revert 🔄 Refresh ⏸ Pause

Deal Performance Summary | Loss Severity Summary | Transition Matrix | Roll Performance | Performance Curves | **Forb Perf** | Forb Outcomes | Mod Perf | Add'l Filters

[Open Glossary](#)

**Payment Forbearance (PMT FRB) Performance Summary: Apr 2020 Remittance Period by Deal Vintage**

**Additional Filters** +

**Cohort**: Deal Vintage | **Deal Type**: Benchmark | **Remit Period**: Apr 2020 | **Deal**: (All) | **Orig Date**: (All) | **FICO**: (All) | **LTV**: (All) | **CLTV**: (All) | **DTI**: (All) | **Risk Layers**: (All)

**Active/Ever PMT FRB**  
 Active PMT FRB  
 Ever in PMT FRB

**Purpose**: All | **Occupancy**: All | **No. of Borrowers**: All | **First Time Buyer**: All | **HomeReady**: All | **State**: All | **Zip 3**: All | **Regions of Interest**: All

| Deal Vintage       | Ever PMT FRB Loan Count | Ever PMT FRB (\$M) | Ever PMT FRB % | WA Months in PMT FRB | Ever PMT FRB % Current | Ever PMT FRB % DLQ | Ever PMT FRB % Prepay | Ever PMT FRB % Credit Event | Ever PMT FRB % Other | Ever PMT FRB Credit Event % Severity |
|--------------------|-------------------------|--------------------|----------------|----------------------|------------------------|--------------------|-----------------------|-----------------------------|----------------------|--------------------------------------|
| 2013               | 303                     | 60                 | 0.22%          | 4.1                  | 47.87%                 | 5.79%              | 17.56%                | 28.59%                      | 0.19%                | 10.00%                               |
| 2014               | 3,212                   | 661                | 0.30%          | 3.9                  | 50.77%                 | 6.20%              | 17.80%                | 25.18%                      | 0.04%                | 10.00%                               |
| 2015               | 4,880                   | 972                | 0.52%          | 4.2                  | 49.95%                 | 8.69%              | 22.82%                | 18.38%                      | 0.16%                | 9.94%                                |
| 2016               | 6,880                   | 1,523              | 0.64%          | 4.3                  | 61.37%                 | 12.89%             | 24.26%                | 1.35%                       | 0.12%                | 8.62%                                |
| 2017               | 7,405                   | 1,704              | 0.64%          | 4.0                  | 65.71%                 | 12.67%             | 20.60%                | 0.72%                       | 0.30%                | 6.21%                                |
| 2018               | 1,897                   | 460                | 0.22%          | 3.7                  | 48.88%                 | 32.22%             | 12.04%                | 0.32%                       | 6.54%                | -1.01%                               |
| 2019               | 609                     | 154                | 0.08%          | 3.1                  | 32.27%                 | 55.43%             | 11.78%                | 0.00%                       | 0.52%                |                                      |
| 2020               | 15                      | 4                  | 0.01%          | 1.5                  | 39.94%                 | 60.06%             | 0.00%                 | 0.00%                       | 0.00%                |                                      |
| <b>Grand Total</b> | <b>25,201</b>           | <b>5,538</b>       | <b>0.40%</b>   | <b>4.1</b>           | <b>57.43%</b>          | <b>14.03%</b>      | <b>20.66%</b>         | <b>7.16%</b>                | <b>0.72%</b>         | <b>9.85%</b>                         |

Filter by deal, deal vintage, forbearance category, or other cohorts

Look up definitions through glossary

Download the data in Excel by selecting Crosstab

View performance on active population of loans in forbearance or those loans that were ever in forbearance

View outcome of loans that were ever in payment forbearance

View cohorts that were ever in forbearance by count, UPB, and percentage

- Easily analyze performance:
- What percentage of a deal is in temporary payment forbearance? What percentage of loans in temporary payment forbearance are making payments?
  - How long have loans historically been in temporary payment forbearance?
  - What percentage of loans that have ever been in temporary payment forbearance have experienced a credit event?



# Payment Forbearance Performance (CIRT)

View performance on active population of loans in forbearance and analyze historical loan cohorts that were ever in forbearance for Credit Insurance Risk Transfer™ (CIRT™)

**Deal Performance Data** CIRT Open Glossary

Navigation: Summary | Stepdow Report | Stepdow Chart | Transition Matrix | Loss Severity Summary | Roll Performance | Performance Curves | **Forb Perf** | Forb Outcomes | Mod Perf | Add'l Filters

**Payment Forbearance (PMT FRB) Performance Summary: May 2020 Remittance Period by Deal Vintage**

Additional Filters +

Filters: Cohort (Deal Vintage), Remit Period (May 2020), Group (All), Deal ((All)), Orig Date ((All)), FICO ((All)), LTV ((All)), CLTV ((All)), DTI ((All)), Risk Layers ((All))

Active/Ever PMT FRB:  Active PMT FRB,  Ever in PMT FRB

Filters: Purpose (All), Occupancy (All), No. of Borrowers (All), First Time Buyer (All), HomeReady (All), State (All), Zip 3 (All), Regions of Interest (All)

| Deal Vintage       | Ever PMT FRB Loan Count | Ever PMT FRB (\$M) | Ever PMT FRB % | WA Months in PMT FRB | Ever PMT FRB % Current | Ever PMT FRB % DLQ | Ever PMT FRB % Prepay | Ever PMT FRB % Credit Event | Ever PMT FRB % Other | Ever PMT FRB Credit Event % Severity |
|--------------------|-------------------------|--------------------|----------------|----------------------|------------------------|--------------------|-----------------------|-----------------------------|----------------------|--------------------------------------|
| 2014               | 256                     | 50                 | 0.78%          | 2.9                  | 69.68%                 | 11.89%             | 16.36%                | 1.24%                       | 0.83%                | 10.32%                               |
| 2015               | 1,397                   | 298                | 0.85%          | 3.1                  | 67.08%                 | 15.01%             | 17.12%                | 0.79%                       | 0.00%                | 10.00%                               |
| 2016               | 3,961                   | 870                | 1.12%          | 2.7                  | 72.32%                 | 12.48%             | 14.38%                | 0.65%                       | 0.17%                | 4.65%                                |
| 2017               | 5,238                   | 1,290              | 1.28%          | 2.1                  | 77.18%                 | 14.34%             | 8.20%                 | 0.18%                       | 0.09%                | 14.88%                               |
| 2018               | 4,576                   | 1,175              | 1.29%          | 1.4                  | 81.20%                 | 15.97%             | 2.48%                 | 0.10%                       | 0.24%                | 10.31%                               |
| 2019               | 3,750                   | 974                | 1.13%          | 1.1                  | 85.43%                 | 14.09%             | 0.34%                 | 0.00%                       | 0.13%                |                                      |
| 2020               | 1,990                   | 621                | 1.25%          | 1.0                  | 94.57%                 | 5.43%              | 0.00%                 | 0.00%                       | 0.00%                |                                      |
| <b>Grand Total</b> | <b>21,168</b>           | <b>5,279</b>       | <b>1.18%</b>   | <b>1.8</b>           | <b>80.20%</b>          | <b>13.32%</b>      | <b>6.11%</b>          | <b>0.23%</b>                | <b>0.14%</b>         | <b>8.56%</b>                         |

Actions: Undo, Redo, Revert, Refresh, Pause, Download, Full Screen

Filter by deal, deal vintage, forbearance category, or other cohorts

Look up definitions through glossary

View performance on active population of loans in forbearance or those loans that were ever in forbearance

View outcome of loans that were ever in payment forbearance

View cohorts that were ever in forbearance by count, UPB, and percentage

Download the data in Excel by selecting Crosstab

- Easily analyze performance:
- What percentage of a deal is in temporary payment forbearance? What percentage of loans in temporary payment forbearance are making payments?
  - How long have loans historically been in temporary payment forbearance?
  - What percentage of loans that have ever been in temporary payment forbearance have experienced a credit event?



# Modification Performance

View performance on active population of modified loans and analyze historical outcomes for loans ever modified

## Deal Performance Data CAS

Undo Redo Revert Refresh Pause
Ask Data Download Full Screen

Deal Performance Summary Loss Severity Summary Transition Matrix Roll Performance Performance Curves Forb Perf Forb Outcomes Mod Perf Add'l Filters

### Modification Performance Summary: Apr 2020 Remittance Period by Deal Vintage

Cohort Deal Vintage Deal Type Benchmark Remit Period Apr 2020 Deal (All) Orig Date (All) FICO (All) LTV (All) CLTV (All) DTI (All) Risk Layers (All)

Active/Ever Modified
 Active Modified
  Ever Modified

Purpose All Occupancy All No. of Borrowers All First Time Buyer All HomeReady All State All Zip 3 All Regions of Interest All

| Deal Vintage       | Ever Mod Loan Count | Ever Mod UPB (\$M) | Ever Mod % UPB | Ever Mod % Current | Ever Mod % DLQ | Ever Mod % Prepay | Ever Mod % Credit Event | Ever Mod % Other | Ever Mod % Severity | % With Rate Reduction | WA Rate Reduction | % With Term Extension | WA Term Extension (Months) | % With Principal Forbearance | NIB % of Issuance UPB | % With Mod Loss | % Mod Loss (Cumulative) |
|--------------------|---------------------|--------------------|----------------|--------------------|----------------|-------------------|-------------------------|------------------|---------------------|-----------------------|-------------------|-----------------------|----------------------------|------------------------------|-----------------------|-----------------|-------------------------|
| 2015               | 1,290               | 272                | 0.60%          | 60.29%             | 20.53%         | 17.25%            | 1.35%                   | 0.59%            | 12.93%              | 22.11%                | 0.69%             | 61.77%                | 99                         | 14.87%                       | 6.99%                 | 34.25%          | 0.2940bps               |
| 2016               | 5,379               | 1,228              | 0.51%          | 62.46%             | 21.70%         | 14.56%            | 1.00%                   | 0.30%            | 8.10%               | 16.12%                | 0.50%             | 58.64%                | 103                        | 18.39%                       | 6.76%                 | 30.75%          | 0.1208bps               |
| 2017               | 4,892               | 1,158              | 0.44%          | 68.03%             | 19.22%         | 11.99%            | 0.47%                   | 0.29%            | 7.47%               | 12.55%                | 0.44%             | 53.76%                | 107                        | 23.44%                       | 6.95%                 | 32.15%          | 0.0672bps               |
| 2018               | 1,028               | 253                | 0.12%          | 62.87%             | 33.73%         | 2.70%             | 0.18%                   | 0.53%            | 23.61%              | 0.61%                 | 93.47%            | 113                   | 37.16%                     | 7.86%                        | 43.84%                | 0.0182bps       |                         |
| 2019               | 58                  | 14                 | 0.01%          | 79.58%             | 20.42%         | 0.00%             | 0.00%                   | 0.00%            | 50.78%              | 1.05%                 | 96.71%            | 117                   | 36.14%                     | 8.82%                        | 59.00%                | 0.0015bps       |                         |
| 2020               | 0                   | 0                  | 0.00%          |                    |                |                   |                         |                  |                     |                       |                   |                       |                            |                              |                       |                 |                         |
| <b>Grand Total</b> | <b>12,647</b>       | <b>2,925</b>       | <b>0.29%</b>   | <b>64.58%</b>      | <b>21.64%</b>  | <b>12.70%</b>     | <b>0.75%</b>            | <b>0.34%</b>     | <b>9.05%</b>        | <b>16.08%</b>         | <b>0.53%</b>      | <b>60.19%</b>         | <b>105</b>                 | <b>21.77%</b>                | <b>7.04%</b>          | <b>32.89%</b>   | <b>0.0642bps</b>        |

View performance on active population of modified loans or those loans that were ever modified

See snapshot of loans ever modified by count, UPB, and percentage

Look up definitions through glossary

Download data in Excel by selecting Crosstab

View outcomes of loans were modified

Assess modification cost implications for deals

View performance by modification type

Easily analyze performance:

- What percentage of a deal has been modified?
- What percentage of modified loans have a cost to investors?
- What is the cost of modifications in the current period as a percentage of the outstanding UPB?



# Payment Forbearance Outcomes

View performance of loans that ever entered into temporary payment forbearance across time

## Deal Performance Data CAS Open Glossary

← Undo → Redo ↶ Revert ↻ Refresh ⏸ Pause

Deal Performance Summary | Loss Severity Summary | Transition Matrix | Roll Performance | Performance Curves | Forb Perf | **Forb Outcomes** | Mod Perf | Add'l Filters

View all loans that ever entered into temporary payment forbearance or by status at the time the loan entered into forbearance

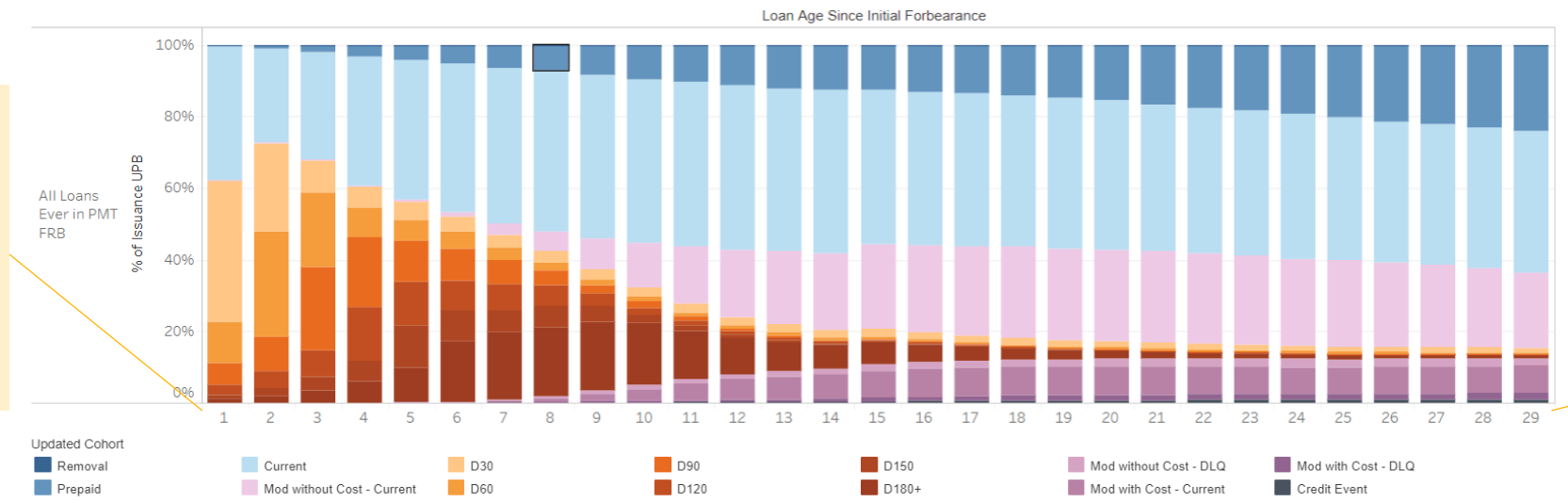
**Payment Forbearance (PMT FRB) Outcomes Over Time** Additional Filters +

Cohort: All Loans Ever in PMT FRB | Current as of Period: All Loans | Fixed/Actual: Actual Loss | Deal: (All) | FICO: (All) | LTV: (All) | CLTV: (All) | DTI: (All) | Risk Layers: (All)

Purpose: All | Occupancy: All | No. of Borrowers: All | First Time Buyer: All | HomeReady: All | State: All | Zip 3: All | Regions of Interest: All

Filter by region of interest including specific Hurricane FEMA counties or all hurricanes

See loan age since the initial forbearance date inclusive of the date of forbearance  
Ex. A loan entering forbearance in January 2018 would have a loan age of 1 for the January 2018 activity.



Note: This chart illustrates the monthly performance status for loans that entered payment forbearance for the 29 months following the inception of the payment forbearance. Note that the population of loans meeting the filter criteria may not all have 29 months of subsequent performance, as such the loan count/UPB may decline over time, censoring the population

\*The x-axis is based on the loan age since the initial forbearance date of the loan inclusive of the date of forbearance. For example, a loan that was first tagged as in forbearance in January 2018 would have a loan age of 1 for the January 2018 activity. Cohorting by "Starting Cohort" looks at the delinquency status of the loan in the period prior to the forbearance tag. In the above example, the starting cohort would refer to the delinquency status in December 2017. "Current As Of Period" allows the user to only look at loans that were clean pay at a given activity date (Default is set to look at all loans regardless of delinquency status).  
\*\*For determining the modification cohort, cost is determined by whether the modification had a cost to the deal that it's associated with rather than the type of modification it was.

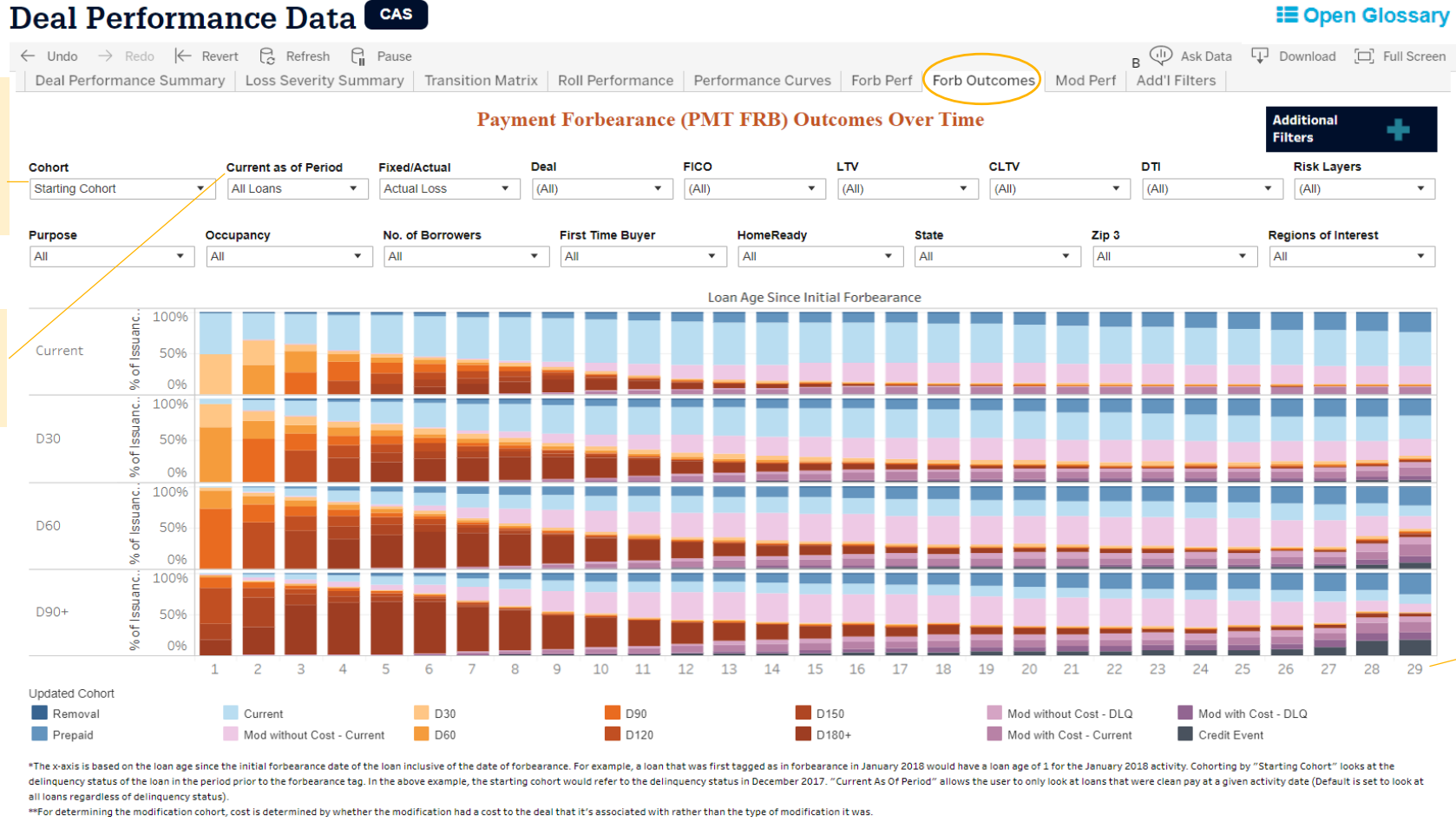
Easily analyze performance:

- How have loans that entered into temporary payment forbearance performed over time?
- How does post-forbearance performance vary by loan attribute?



# Payment Forbearance Outcomes

View performance of loans that ever entered into temporary payment forbearance across time



View by delinquency status of the loan prior to entering temporary payment forbearance ("Starting Cohort")

Isolate the performance of loans that were current as of a certain period

Note: This chart illustrates the monthly performance status for loans that entered payment forbearance for the 29 months following the inception of the payment forbearance. Note that the population of loans meeting the filter criteria may not all have 29 months of subsequent performance, as such the loan count/UPB may decline over time, censoring the population

- Easily analyze performance:
- How have loans that were delinquent prior to entering into temporary payment forbearance performed over time?
  - How have loans that were current prior to entering into temporary payment forbearance performed over time?





# Resources

**Access Data Dynamics:**

[www.fanniemae.com/datadynamics](http://www.fanniemae.com/datadynamics)

**Sign up for Fannie Mae communications:**

[www.fanniemae.com/CMsignup](http://www.fanniemae.com/CMsignup)

**Learn more about our Credit Risk Transfer programs:**

[www.fanniemae.com/SFCRT](http://www.fanniemae.com/SFCRT)

**Contact us with questions:**

[credit\\_securities@fanniemae.com](mailto:credit_securities@fanniemae.com)

