Memphis Capital Group | Whole Loan Trading Indicative Secondary Whole Loan and Participation Pricing

Indicative Secondary Whole Loan and Loan Participation Pricing

** All Pricing as of: 6/21/23 **

Assumptions used are standard assumptions for specific loan type. All prices for informational purposes only and are not to be used for official pricing purposes. Please see disclaimer below.

Current Secondary Whole Loan Market Pricing

								Standard								Mkt Value	Mkt Value
						to di cation	Conditional					Conditional			CECI		
			Fixed/	A	to disenting	Indicative		Bond	F46	14/4-1 4	I TCV			Loss	CECL		Px Chg +300
5				Assumed	Indicative	Offering	Prepay Rate	•	Effective	Wtd Avg	Interp TSY	Default Rate	,	•	Estimate		Parallel/Imm
Description	Loan Type	Net Rate	Adjust	Servicing	Bid Price	Price	(CPR)	Yield	Duration	Life	Spread	(CDR) (PL)	(LGD)	Yield	(Rates Unch)	ediate	ediate
New Conforming FHA/VA/USDA Loan Production	Residential (RE)	6.55%	Fixed	Released	101.78	- 102.28	10	6.207%	4.5	7.7	237	-	-	6.207%	0.00%	-4.58%	-16.96%
New Conforming 30Y Agency Production (FNMA/FHLMC)	Residential (RE)	6.87%	Fixed	Released	102.13	- 102.63	8	6.518%	5.1	9.1	274	0.40	40%	6.349%	-0.99%	-5.16%	-17.83%
New Conforming 15Y Agency Production (FNMA/FHLMC)	Residential (RE)	6.25%	Fixed	Released	101.22	- 101.72	12	5.876%	3.3	4.8	187	0.30	30%	5.782%	-0.36% 🔼	-3.40%	-12.25%
New Conforming 5/1 Agency Production (FNMA/FHLMC)	Residential (RE)	6.89%	Adjustable	Released	101.90	- 102.40	15	6.116%	2.6	3.2	184	0.40	40%	5.952%	-0.46%	-2.81%	-8.81%
New Prime (QM) Jumbo	Residential (RE)	6.67%	Fixed	Released	100.16	- 100.66	12	6.621%	3.8	6.7	274	0.30	40%	6.498%	-0.57%	-3.61%	-15.75%
Prime Non-QM	Residential (RE)	7.97%	Fixed	Released	99.05	- 99.55	18	8.238%	2.5	4.7	422	1.00	35%	7.731%	-1.63%	-2.23%	-12.69%
Non-Prime Non-QM	Residential (RE)	8.97%	Fixed	Released	99.03	- 99.53	18	9.285%	2.4	4.8	528	1.25	35%	8.519%	-2.35%	-2.22%	-12.27%
Prime Variable Rate HELOC	Residential (RE)	9.25%	Floating	Retained	100.92	- 101.42	18	9.006%	2.7	4.8	500	0.70	50%	8.643%	-1.21%	-2.97%	-12.44%
Prime Resi 2nd Lien	Residential (RE)	9.25%	Fixed	Retained	100.27	- 100.77	18	9.159%	2.3	3.9	500	0.60	50%	8.851%	-0.87%	-2.51%	-10.35%
Prime 20 Year Solar	Consumer Secured	4.63%	Fixed	Retained	81.02	- 81.52	10	9.112%	1.9	6.1	520	0.80	85%	8.437%	-2.26%	1.52%	-17.77%
Prime 25 Year Solar	Consumer Secured	4.88%	Fixed	Retained	80.44	- 80.94	10	9.268%	1.9	6.9	540	0.80	85%	8.594%	-2.34%	1.96%	-19.04%
Commercial RE (Owner Occupied) 504 1st Lien Adjustable Term	Commercial (RE)	7.50%	Adjustable	Released	100.78	- 101.28		7.267%	3.7	4.4	320	0.30	25%	7.189%	-0.28% 🛄	-4.02%	-10.84%
Commercial RE (Owner Occupied) Small Balance Adjustable Term	Commercial (RE)	7.75%	Adjustable	Released	101.36	- 101.86	-	7.366%	3.7	4.4	330	0.30	30%	7.273%	-0.34%	-4.02%	-10.82%
Commercial Multifamily	Commercial (RE)	6.75%	Adjustable	Released	99.82	- 100.32	-	6.760%	3.8	4.5	270	0.30	30%	6.669%	-0.34%	-4.07%	-11.04%
Commercial RE (Owner Occupied) SBA 7(a) Unguaranteed Participations	Commercial (RE)	7.00%	Adjustable	Released	93.50	- 94.00	-	8.807%	3.6	4.4	474	1.50	30%	8.383%	-1.39%	-4.07%	-10.74%

Current Credit Union Loan Participation Market Pricing

			Fixed/	Assumed	Indicative	Indicative Offering		Bay Rate CPR) Equivalent Vield Effective Duration Wtd Avg Life Interp TSY Default Rate Log CDR) (PL) 15 7.645% 1.7 2.1 300 0.60 15 7.785% 1.9 2.3 320 0.80 15 8.375% 2.9 4.4 430 0.70 18 8.757% 2.6 3.9 460 0.80 10 9.112% 1.9 6.1 520 0.80 10 9.268% 1.9 6.9 540 0.80 18 11.485% 1.4 1.9 675 1.50 - 6.768% 3.7 4.4 270 0.30 - 6.510% 3.8 4.5 245 0.30 18 8.809% 2.6 4.8 480 0.70 18 8.809% 2.6 4.8 480 0.70					Loss Severity	Loss Adjusted	CECL		Mkt Value Px Chg +300 Parallel/Imm
Description	Loan Type	Net Rate	Adjust	Servicing	Bid Price	Price	(CPR)	Yield	Duration	Life	Spread	(CDR) (PL)	(LGD)	Yield	Estimate	ediate	ediate
CU Direct Auto LPC	CU LPC (AUTO)	8.05%	Fixed	90/10 LPC	100.76	- 101.01	15	7.645%	1.7	2.1	300	0.60	40%	7.403%	-0.45% 🔲	-1.90%	-6.10%
CU Indirect Auto LPC	CU LPC (AUTO)	8.80%	Fixed	90/10 LPC	102.06	- 102.31	15	7.785%	1.9	2.3	320	0.80	40%	7.457%	-0.65%	-2.20%	-6.32%
CU Indirect RV LPC	CU LPC (RV)	9.30%	Fixed	90/10 LPC	103.07	- 103.57	15	8.375%	2.9	4.4	430	0.70	50%	8.007%	-1.20%	-3.56%	-10.69%
CU Home Improvement Loan (UCC Backed) LPC	CU LPC (CON SEC)	9.50%	Fixed	90/10 LPC	102.19	- 102.69	18	8.757%	2.6	3.9	460	0.80	85%	8.062%	-2.01%	-3.05%	-10.04%
CU Prime 20 Year Solar LPC	CU LPC (CON SEC)	4.63%	Fixed	90/10 LPC	81.02	- 81.52	10	9.112%	1.9	6.1	520	0.80	85%	8.437%	-2.26%	1.52%	-17.77%
CU Prime 25 Year Solar LPC	CU LPC (CON SEC)	4.88%	Fixed	90/10 LPC	80.44	- 80.94	10	9.268%	1.9	6.9	540	0.80	85%	8.594%	-2.34%	1.96%	-19.04%
CU Consumer Unsecured LPC	CU LPC (CON UNSEC)	11.25%	Fixed	90/10 LPC	99.55	- 100.05	18	11.485%	1.4	1.9	675	1.50	95%	9.566%	-2.94%	-1.56%	-5.53 <mark>%</mark>
CU MBL/CRE (Owner Occupied) LPC	CU LPC (CRE)	7.25%	Adjustable	90/10 LPC	101.69	- 102.19	-	6.768%	3.7	4.4	270	0.30	25%	6.689%	-0.29% 🔟	-4.00%	-10.86%
CU Multifamily LPC	CU LPC (MULTI)	6.75%	Adjustable	90/10 LPC	100.76	- 101.26	-	6.510%	3.8	4.5	245	0.30	30%	6.418%	-0.35% 🔼	-4.05%	-11.05%
CU Prime Variable Rate HELOC LPC	CU LPC (HELOC)	8.85%	Floating	90/10 LPC	100.20	- 100.70	18	8.809%	2.6	4.8	480	0.70	50%	8.448%	-1.20%	-2.71%	-12.74%
CU Conforming 5/1 Agency LPC	CU LPC (RESI)	6.64%	Adjustable	90/10 LPC	101.38	- 101.88	15	6.051%	2.5	3.2	178	0.30	30%	5.958%	-0.26%	-2.72%	-8.91%
CU Conforming 30 Year Fixed Rate Mortgage LPC	CU LPC (RESI)	6.62%	Fixed	90/10 LPC	102.10	- 102.60	8	6.271%	5.1	9.0	249	0.40	40%	6.102%	-1.00%	-5.18%	-18.04%

Current Benchmark Fixed Income (Bond) Pricing

			Fixed/	Assumed	Indicative	Indicative Offering	Conditional Prepay Rate	Standard Bond Equivalent	Effective	Wtd Avg	Interp TSY	Conditional L p TSY Default Rate Loss Severity Adj			Mkt Value Ml Px Chg +100 Px C CECL Parallel/Imm Para		Px Chg +300
Description	Security Type	Coupon	Adjust	Servicing	Bid Price	Price	(CPR)	Yield	Duration	Life	Spread	(CDR) (PL)	(LGD)	Yield	Estimate	ediate	ediate
FHLB 2 Year NC 3 Month Callable Agency Debenture	Callable Agency	5.500%	Fixed	-	99.88	- 100.00	-	5.615%	0.5	2.0	91	-	-	5.615%	-	-0.97%	-3.81%
FHLB 3 Year NC 3 Month Callable Agency Debenture	Callable Agency	5.750%	Fixed	-	99.88	- 100.00	-	5.768%	1.6	3.0	147	-	-	5.768%	-	-2.75% 🔲	-7.9 <mark>7%</mark>
FHLB 5 Year NC 3 Month Callable Agency Debenture	Callable Agency	6.000%	Fixed	-	99.88	- 100.00	-	6.076%	2.0	5.0	210	-	-	6.076%	-	-3.97%	-11.38%
Current Coupon MBS (0-6 Month Seasoned)	Fixed MBS	6.000%	Fixed	-	100.97	- 101.22	-	5.871%	5.1	8.9	208	-	-	5.871%	-	-4.92%	-18.67%

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