Used MOB Cohort A Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2731 and C(p) = 280.6755

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.01539	0.00140	4.30	<.0001
Error	126	0.04096	0.00032508		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.15514	0.00520	0.28882	888.44	<.0001
*	Feb	0.00069984	0.00736	0.00000294	0.01	0.9244
*	Mar	0.03286	0.00736	0.00648	19.93	<.0001
*	Apr	0.02174	0.00753	0.00271	8.35	0.0045
*	May	0.01689	0.00753	0.00164	5.04	0.0265
*	June	0.01611	0.00753	0.00149	4.58	0.0342
*	July	0.01767	0.00753	0.00179	5.51	0.0204
*	Aug	0.02070	0.00753	0.00246	7.57	0.0068
*	Sept	0.00790	0.00753	0.00035830	1.10	0.2958
*	Oct	0.01270	0.00736	0.00096741	2.98	0.0870
*	Nov	-0.00175	0.00736	0.00001839	0.06	0.8124
*	Dec	-0.00012247	0.00736	8.998794E-8	0.00	0.9868
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable LT_VHL_SALES_US_a3 Entered: R-Square = 0.6927 and C(p) = 54.8417

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.03903	0.00325	23.48	<.0001
Error	125	0.01732	0.00013852		
Corrected Total	137	0.05635			

		Parameter	Standard			

	Variable	Estimate	Error	Type II SS	F Value	Pr > F
	Intercept	0.07431	0.00706	0.01535	110.85	<.0001
*	Feb	0.00114	0.00481	0.00000777	0.06	0.8131
*	Mar	0.03349	0.00481	0.00673	48.57	<.0001
*	Apr	0.02351	0.00491	0.00317	22.89	<.0001
*	May	0.01852	0.00491	0.00197	14.21	0.0003
*	June	0.01777	0.00491	0.00181	13.07	0.0004
*	July	0.01938	0.00491	0.00215	15.55	0.0001
*	Aug	0.02226	0.00491	0.00284	20.52	<.0001
*	Sept	0.00897	0.00491	0.00046155	3.33	0.0703
*	Oct	0.01250	0.00480	0.00093777	6.77	0.0104
*	Nov	-0.00233	0.00481	0.00003263	0.24	0.6283
*	Dec	-0.00057386	0.00481	0.00000198	0.01	0.9051
	LT_VHL_SALES_US_a3	0.00540	0.00041320	0.02365	170.70	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8263, 248.7

Stepwise Selection: Step 2

Variable CONS_CONFIDENCE_US_a6 Entered: R-Square = 0.7171 and C(p) = 43.5768

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.04041	0.00311	24.18	<.0001
Error	124	0.01594	0.00012854		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.08617	0.00770	0.01608	125.09	<.0001
*	Feb	0.00093921	0.00463	0.00000529	0.04	0.8395
*	Mar	0.03332	0.00463	0.00666	51.82	<.0001
*	Apr	0.02408	0.00474	0.00332	25.84	<.0001
*	May	0.01924	0.00474	0.00212	16.49	<.0001
*	June	0.01835	0.00474	0.00193	15.00	0.0002
*	July	0.01969	0.00474	0.00222	17.28	<.0001
*	Aug	0.02242	0.00473	0.00288	22.43	<.0001
*	Sept	0.00928	0.00473	0.00049372	3.84	0.0523
*	Oct	0.01271	0.00463	0.00096947	7.54	0.0069
*	Nov	-0.00194	0.00463	0.00002250	0.18	0.6764
*	Dec	-0.00029492	0.00463	5.216544E-7	0.00	0.9493
	CONS_CONFIDENCE_US_a6	0.00026494	0.00008096	0.00138	10.71	0.0014
	LT_VHL_SALES_US_a3	0.00316	0.00079014	0.00206	16.04	0.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 3.9696, 359.6

Stepwise Selection: Step 3

Variable LN_OIL_P_INX_US Entered: R-Square = 0.7441 and C(p) = 30.9541

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.04193	0.00299	25.54	<.0001
Error	123	0.01442	0.00011724		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.03724	0.01546	0.00068016	5.80	0.0175
*	Feb	0.00079450	0.00442	0.00000379	0.03	0.8577
*	Mar	0.03282	0.00442	0.00645	55.05	<.0001
*	Apr	0.02340	0.00453	0.00313	26.69	<.0001
*	May	0.01829	0.00453	0.00191	16.28	<.0001
*	June	0.01728	0.00453	0.00170	14.52	0.0002
*	July	0.01862	0.00453	0.00198	16.89	<.0001
*	Aug	0.02146	0.00453	0.00263	22.45	<.0001
*	Sept	0.00845	0.00453	0.00040875	3.49	0.0643
*	Oct	0.01206	0.00442	0.00087175	7.44	0.0073
*	Nov	-0.00227	0.00442	0.00003093	0.26	0.6084
*	Dec	-0.00037760	0.00442	8.551483E-7	0.01	0.9321
	CONS_CONFIDENCE_US_a6	0.00035896	0.00008162	0.00227	19.34	<.0001
	LN_OIL_P_INX_US	0.01083	0.00301	0.00152	12.94	0.0005
	LT_VHL_SALES_US_a3	0.00283	0.00076018	0.00163	13.91	0.0003
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 4.4231, 412.52

Stepwise Selection: Step 4

Variable CREDIT_CHGOFF_US_a6 Entered: R-Square = 0.7594 and C(p) = 24.6416

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.04279	0.00285	25.67	<.0001
Error	122	0.01356	0.00011113		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.07367	0.01994	0.00152	13.65	0.0003
*	Feb	0.00064457	0.00430	0.00000249	0.02	0.8812
*	Mar	0.03258	0.00431	0.00636	57.22	<.0001
*	Apr	0.02305	0.00441	0.00303	27.31	<.0001
*	May	0.01797	0.00442	0.00184	16.56	<.0001
*	June	0.01696	0.00442	0.00164	14.75	0.0002
*	July	0.01831	0.00441	0.00191	17.20	<.0001
*	Aug	0.02120	0.00441	0.00257	23.11	<.0001

*	Sept	0.00835	0.00441	0.00039883	3.59	0.0605
*	Oct	0.01197	0.00431	0.00085772	7.72	0.0063
*	Nov	-0.00216	0.00431	0.00002796	0.25	0.6169
*	Dec	-0.00025148	0.00430	3.79254E-7	0.00	0.9535
	CONS_CONFIDENCE_US_a6	0.00038172	0.00007988	0.00254	22.84	<.0001
	LN_OIL_P_INX_US	0.01080	0.00293	0.00151	13.59	0.0003
	LT_VHL_SALES_US_a3	0.00095497	0.00100	0.00010104	0.91	0.3422
	CREDIT_CHGOFF_US_a6	-0.00206	0.00074055	0.00086270	7.76	0.0062

* Forced into the model by the INCLUDE= option

Bounds on condition number: 7.3553, 548.25

Stepwise Selection: Step 5

Variable LT_VHL_SALES_US_a3 Removed: R-Square = 0.7576 and C(p) = 23.6152

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.04269	0.00305	27.46	<.0001
Error	123	0.01366	0.00011105		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.08494	0.01606	0.00311	27.98	<.0001
*	Feb	0.00056192	0.00430	0.00000189	0.02	0.8963
*	Mar	0.03247	0.00430	0.00632	56.92	<.0001
*	Apr	0.02301	0.00441	0.00302	27.23	<.0001
*	May	0.01796	0.00441	0.00184	16.56	<.0001
*	June	0.01692	0.00441	0.00163	14.69	0.0002
*	July	0.01822	0.00441	0.00189	17.06	<.0001
*	Aug	0.02111	0.00441	0.00255	22.94	<.0001
*	Sept	0.00833	0.00441	0.00039736	3.58	0.0609
*	Oct	0.01197	0.00431	0.00085824	7.73	0.0063
*	Nov	-0.00206	0.00430	0.00002545	0.23	0.6330
*	Dec	-0.00016551	0.00430	1.643428E-7	0.00	0.9694
	CONS_CONFIDENCE_US_a6	0.00043461	0.00005745	0.00635	57.22	<.0001
	LN_OIL_P_INX_US	0.01105	0.00292	0.00159	14.33	0.0002
	CREDIT_CHGOFF_US_a6	-0.00254	0.00054704	0.00239	21.54	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 2.3142, 354.87

Stepwise Selection: Step 6

Variable FX_USD_BASKET_US_a6 Entered: R-Square = 0.7831 and C(p) = 11.7592

Analysis of Variance

		Sum of	Mean		

Source	DF	Squares	Square	F Value	Pr > F
Model	15	0.04413	0.00294	29.37	<.0001
Error	122	0.01222	0.00010018		
Corrected Total	137	0.05635			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.01362	0.03015	0.00002043	0.20	0.6524
*	Feb	0.00034854	0.00409	7.287178E-7	0.01	0.9322
*	Mar	0.03165	0.00409	0.00599	59.78	<.0001
*	Apr	0.02171	0.00420	0.00268	26.71	<.0001
*	May	0.01605	0.00422	0.00145	14.45	0.0002
*	June	0.01464	0.00424	0.00120	11.95	0.0008
*	July	0.01584	0.00424	0.00140	13.97	0.0003
*	Aug	0.01886	0.00423	0.00199	19.89	<.0001
*	Sept	0.00640	0.00422	0.00023068	2.30	0.1317
*	Oct	0.01075	0.00410	0.00068828	6.87	0.0099
*	Nov	-0.00270	0.00409	0.00004359	0.44	0.5107
*	Dec	-0.00034509	0.00409	7.14362E-7	0.01	0.9328
	CONS_CONFIDENCE_US_a6	0.00032117	0.00006224	0.00267	26.63	<.0001
	LN_OIL_P_INX_US	0.02060	0.00375	0.00303	30.23	<.0001
	FX_USD_BASKET_US_a6	0.00064491	0.00017021	0.00144	14.35	0.0002
	CREDIT_CHGOFF_US_a6	-0.00282	0.00052476	0.00289	28.84	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.1166, 456.4

All variables left in the model are required or significant at the 0.1000 level.

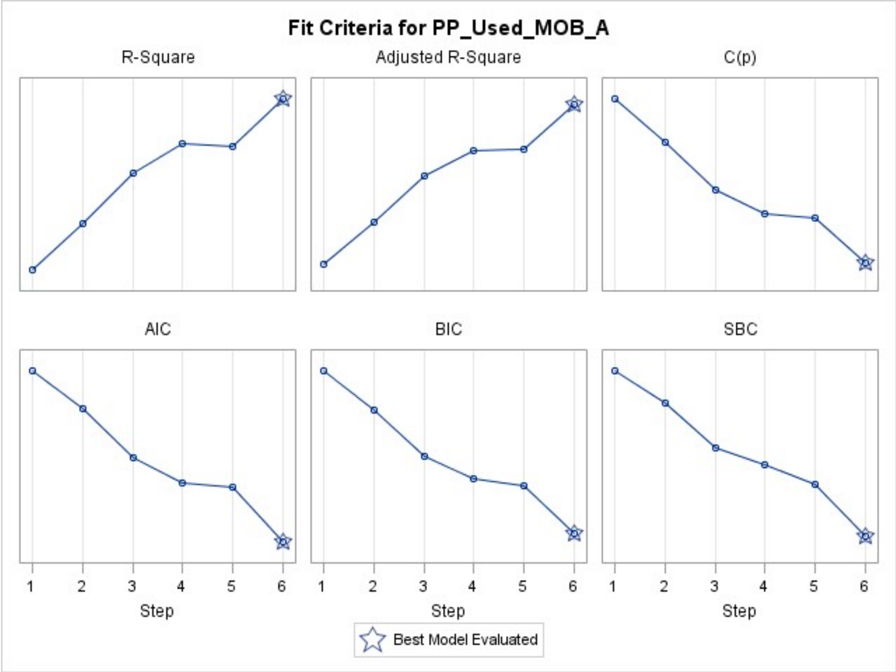
No other variable met the 0.1000 significance level for entry into the model.

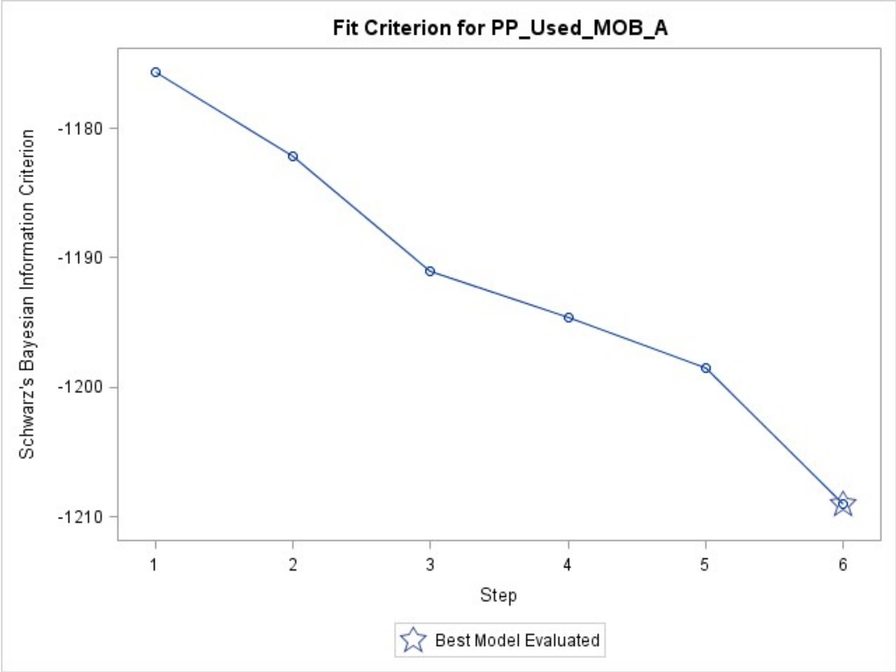
Summary of Stepwise Selection

Step	Variable Entered	Variable Removed	Label	Number Vars In	Partial R-Square	Model R-Square	C(p)	F Value	Pr > F
1	LT_VHL_SALES_US_a3			12	0.4196	0.6927	54.8417	170.70	<.0001
2	CONS_CONFIDENCE_US_a6			13	0.0244	0.7171	43.5768	10.71	0.0014
3	LN_OIL_P_INX_US		LN_OIL_P_INX_US	14	0.0269	0.7441	30.9541	12.94	0.0005
4	CREDIT_CHGOFF_US_a6			15	0.0153	0.7594	24.6416	7.76	0.0062
5		LT_VHL_SALES_US_a3		14	0.0018	0.7576	23.6152	0.91	0.3422
6	FX_USD_BASKET_US_a6			15	0.0255	0.7831	11.7592	14.35	0.0002

Used MOB Cohort A Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A





Used MOB Cohort A Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.04413	0.00294	29.37	<.0001
Error	122	0.01222	0.00010018		
Corrected Total	137	0.05635			

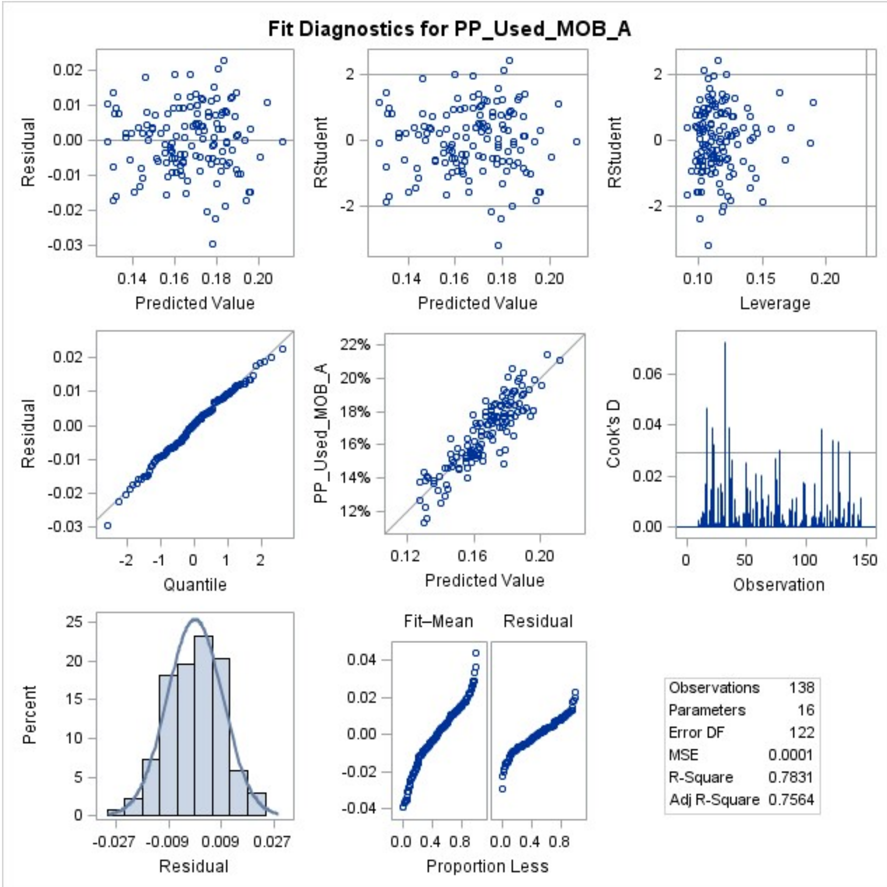
Root MSE	0.01001	R-Square	0.7831
Dependent Mean	0.16705	Adj R-Sq	0.7564
Coeff Var	5.99142		

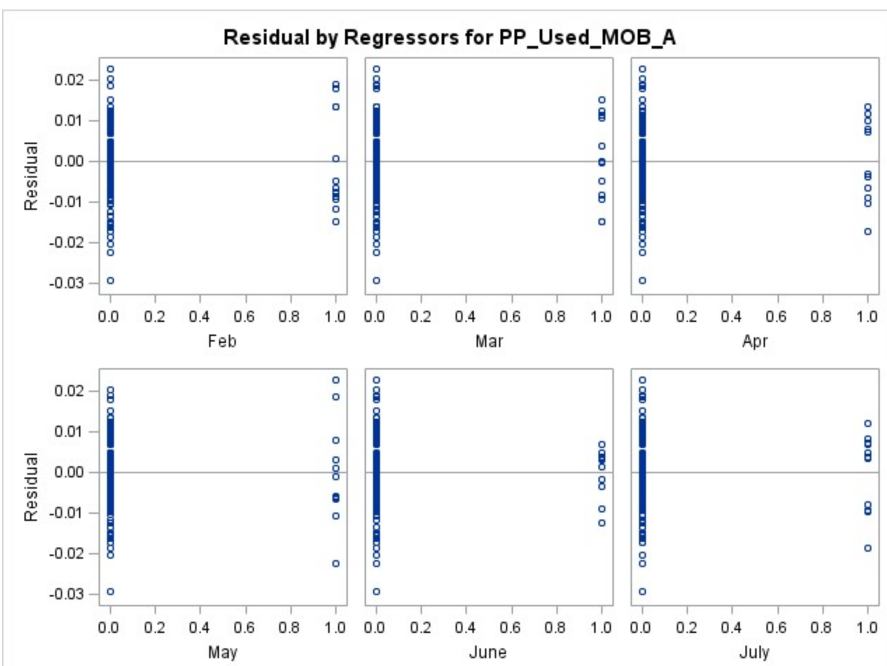
Parameter Estimates

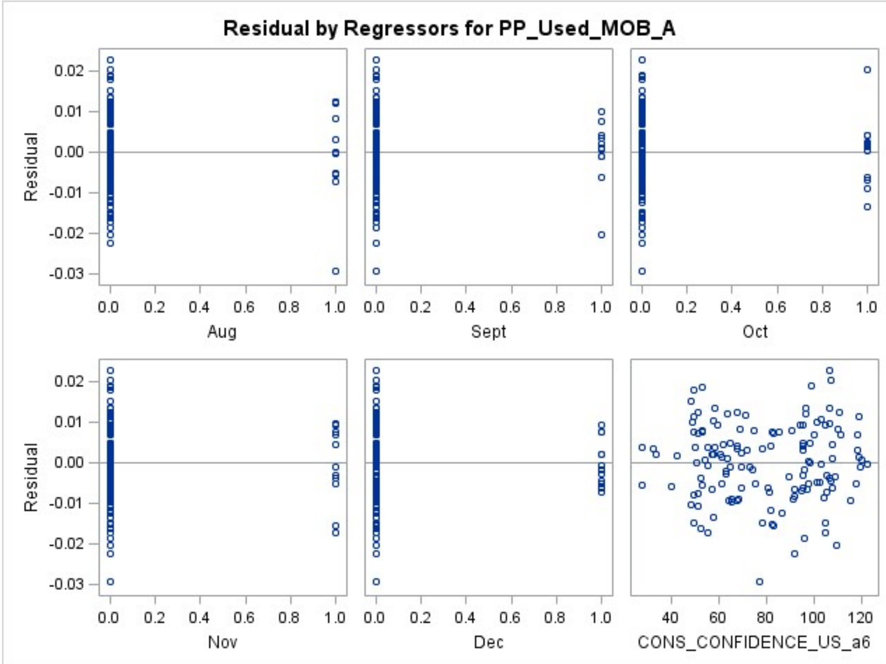
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	-0.01362	0.03015	-0.45	0.6524	0
Feb		1	0.00034854	0.00409	0.09	0.9322	1.82653
Mar		1	0.03165	0.00409	7.73	<.0001	1.83289
Apr		1	0.02171	0.00420	5.17	<.0001	1.78379
May		1	0.01605	0.00422	3.80	0.0002	1.80181
June		1	0.01464	0.00424	3.46	0.0008	1.81272
July		1	0.01584	0.00424	3.74	0.0003	1.81376
Aug		1	0.01886	0.00423	4.46	<.0001	1.80700
Sept		1	0.00640	0.00422	1.52	0.1317	1.79614
Oct		1	0.01075	0.00410	2.62	0.0099	1.84090
Nov		1	-0.00270	0.00409	-0.66	0.5107	1.83047
Dec		1	-0.00034509	0.00409	-0.08	0.9328	1.82650
CONS_CONFIDENCE_US_a6		1	0.00032117	0.00006224	5.16	<.0001	3.01085
LN_OIL_P_INX_US	LN_OIL_P_INX_US	1	0.02060	0.00375	5.50	<.0001	2.27055
FX_USD_BASKET_US_a6		1	0.00064491	0.00017021	3.79	0.0002	3.11655
CREDIT_CHGOFF_US_a6		1	-0.00282	0.00052476	-5.37	<.0001	2.05633

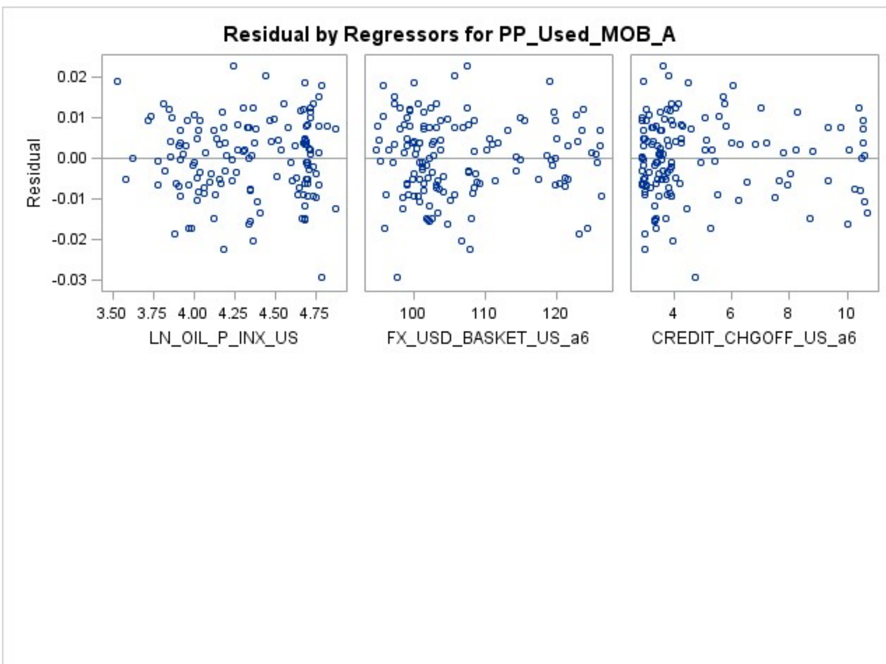
Used MOB Cohort A Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A






Residual by Regressors for PP_Used_MOB_A
Residual
0.02
0.01
0.00
-0.01
-0.02
-0.03
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
40 60 80 100 120
CONS_CONFIDENCE_US_a6


Residual by Regressors for PP_Used_MOB_A
Residual
0.02
0.01
0.00
-0.01
-0.02
-0.03
3.50 3.75 4.00 4.25 4.50 4.75
LN_OIL_P_INX_US
100 110 120
FX_USD_BASKET_US_a6
4 6 8 10
CREDIT_CHGOFF_US_a6

Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A

Number of Observations Read	219
Number of Observations Used	141
Number of Observations with Missing Values	78

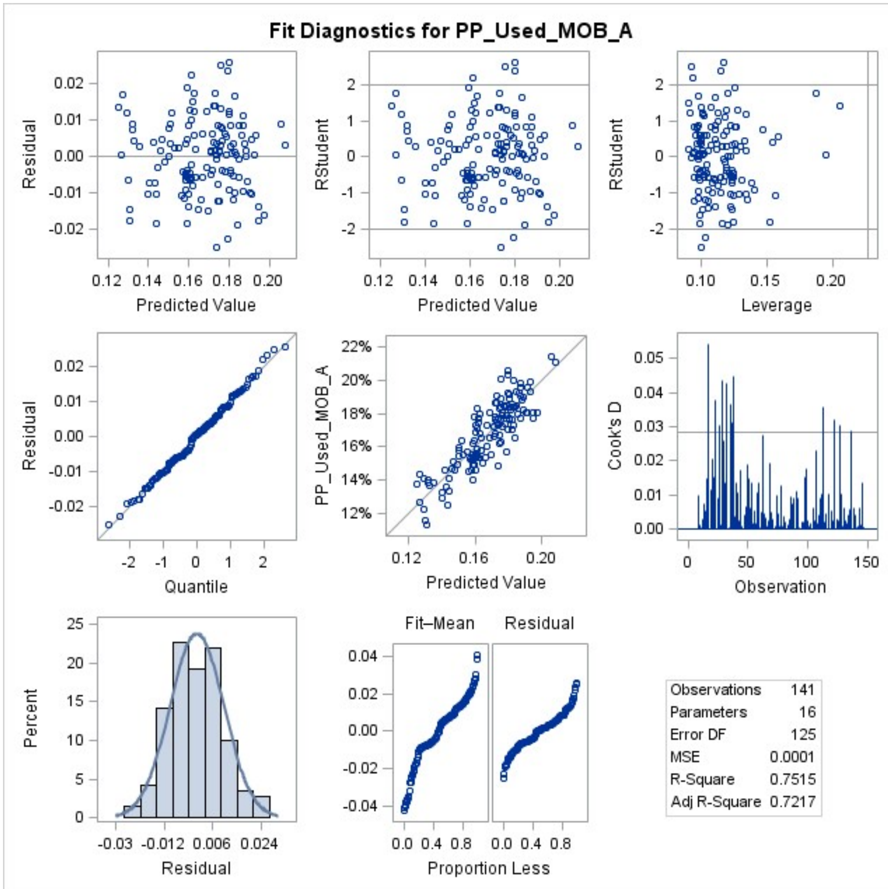
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.04287	0.00286	25.20	<.0001
Error	125	0.01417	0.00011339		
Corrected Total	140	0.05704			

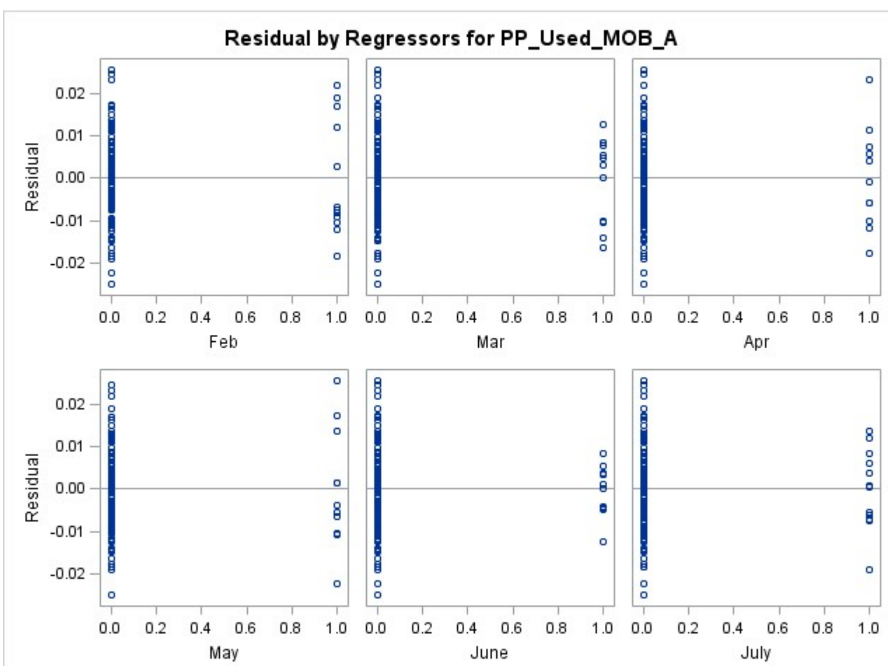
Root MSE	0.01065	R-Square	0.7515
Dependent Mean	0.16728	Adj R-Sq	0.7217
Coeff Var	6.36580		

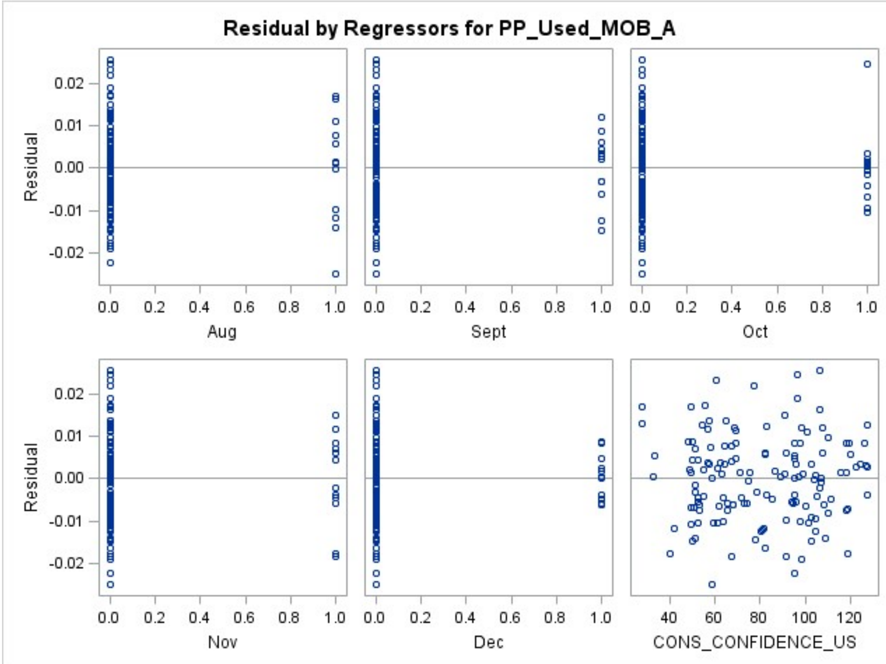
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.00733	0.03495	0.21	0.8341	0
Feb		1	0.00025227	0.00435	0.06	0.9538	1.83022
Mar		1	0.03143	0.00436	7.22	<.0001	1.83648
Apr		1	0.02100	0.00447	4.70	<.0001	1.78612
May		1	0.01526	0.00449	3.40	0.0009	1.80630
June		1	0.01395	0.00451	3.09	0.0025	1.82136
July		1	0.01544	0.00442	3.50	0.0007	1.88745
Aug		1	0.01859	0.00441	4.22	<.0001	1.88302
Sept		1	0.00515	0.00439	1.17	0.2438	1.87020
Oct		1	0.01089	0.00437	2.49	0.0141	1.85276
Nov		1	-0.00258	0.00436	-0.59	0.5553	1.83782
Dec		1	-0.00027023	0.00435	-0.06	0.9505	1.83088
CONS_CONFIDENCE_US	CONS_CONFIDENCE_US	1	0.00020039	0.00007308	2.74	0.0070	4.17725
LN_OIL_P_INX_US	LN_OIL_P_INX_US	1	0.01902	0.00416	4.57	<.0001	2.47729
FX_USD_BASKET_US_a6		1	0.00063960	0.00022375	2.86	0.0050	4.77713
CREDIT_CHGOFF_US_a6		1	-0.00361	0.00054662	-6.61	<.0001	1.99745

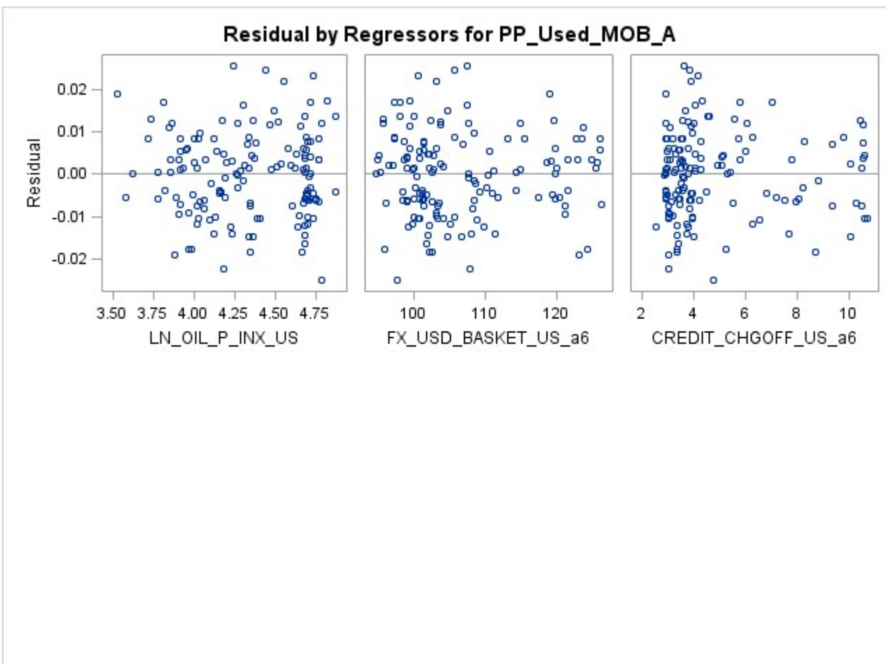
Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_A PP_Used_MOB_A






Residual by Regressors for PP_Used_MOB_A
Residual
0.02
0.01
0.00
-0.01
-0.02
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
40 60 80 100 120
CONS_CONFIDENCE_US


Residual by Regressors for PP_Used_MOB_A
Residual
0.02
0.01
0.00
-0.01
-0.02
3.50 3.75 4.00 4.25 4.50 4.75
LN_OIL_P_INX_US
100 110 120
FX_USD_BASKET_US_a6
2 4 6 8 10
CREDIT_CHGOFF_US_a6

Model with forecast for Scenario 1

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_A
	PP_Used_MOB_A

Model with forecast for Scenario 1

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.0141736	DFE	125
MSE	0.0001134	Root MSE	0.01065
SBC	-818.60304	AIC	-865.7832
MAE	0.00811369	AICC	-861.3961
MAPE	4.94204022	HQC	-846.61081
		Total R-Square	0.7515

Miscellaneous Statistics

Statistic	Value	Prob	Label
Normal Test	0.5525	0.7586	Pr > ChiSq

Durbin-Watson Statistics

Order	DW	Pr < DW	Pr > DW
1	1.9187	0.2308	0.7692
2	1.8087	0.1048	0.8952
3	1.4065	0.0002	0.9998
4	2.1109	0.7579	0.2421

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test

Alternative	LM	Pr > LM
AR(1)	0.2300	0.6315
AR(2)	1.4832	0.4764
AR(3)	13.0632	0.0045
AR(4)	14.1440	0.0068

Tests for ARCH Disturbances Based on OLS Residuals

Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.0602	0.8062	0.0289	0.8651	-0.1602	0.8727
2	0.4995	0.7790	0.4868	0.7839	0.3433	0.7314
3	9.2606	0.0260	7.7151	0.0523	1.7303	0.0836
4	10.2675	0.0362	8.8140	0.0659	1.8803	0.0601
5	11.6917	0.0393	9.7020	0.0841	2.0964	0.0360
6	30.4485	<.0001	21.2812	0.0016	3.1901	0.0014
7	30.6220	<.0001	21.4383	0.0032	2.9558	0.0031
8	31.0082	0.0001	22.8599	0.0035	2.5787	0.0099
9	49.8966	<.0001	28.1174	0.0009	3.2763	0.0011
10	49.9332	<.0001	28.1321	0.0017	3.1323	0.0017
11	50.3062	<.0001	28.2701	0.0029	2.6869	0.0072
12	51.4816	<.0001	30.0300	0.0028	2.7916	0.0052

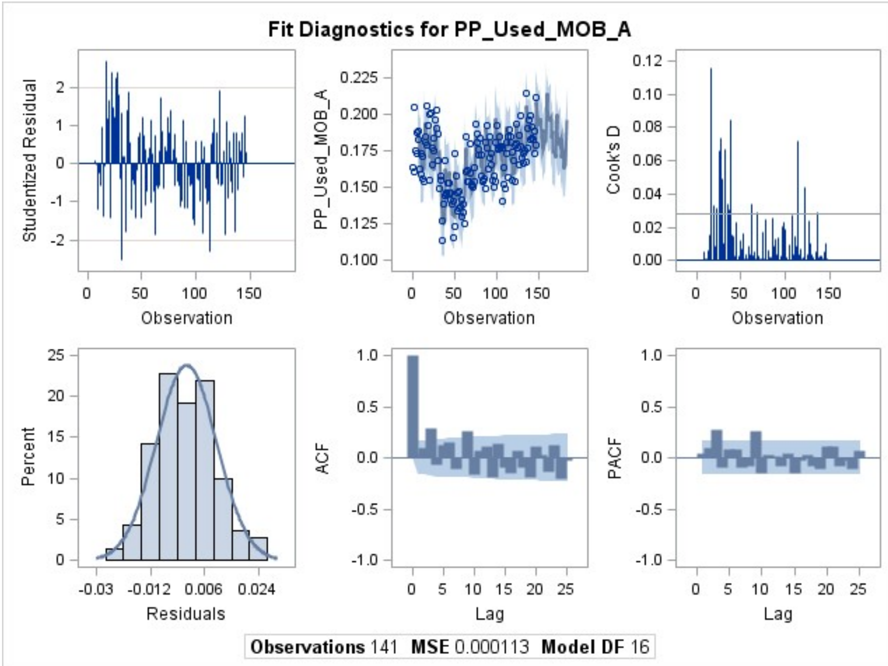
Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	0.007334	0.0404	0.18	0.8564	
Feb	1	0.000252	0.003697	0.07	0.9457	

Mar	1	0.0314	0.003868	8.13	<.0001	
Apr	1	0.0210	0.004459	4.71	<.0001	
May	1	0.0153	0.005162	2.96	0.0037	
June	1	0.0140	0.003606	3.87	0.0002	
July	1	0.0154	0.004095	3.77	0.0003	
Aug	1	0.0186	0.004800	3.87	0.0002	
Sept	1	0.005146	0.003822	1.35	0.1805	
Oct	1	0.0109	0.003773	2.89	0.0046	
Nov	1	-0.002577	0.004102	-0.63	0.5311	
Dec	1	-0.000270	0.003553	-0.08	0.9395	
CONS_CONFIDENCE_US	1	0.000200	0.0000871	2.30	0.0231	CONS_CONFIDENCE_US
LN_OIL_P_INX_US	1	0.0190	0.005128	3.71	0.0003	LN_OIL_P_INX_US
FX_USD_BASKET_US_a6	1	0.000640	0.000253	2.53	0.0126	
CREDIT_CHGOFF_US_a6	1	-0.003613	0.000496	-7.28	<.0001	

Model with forecast for Scenario 1

The AUTOREG Procedure



Model with forecast for Scenario 2

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_A
	PP_Used_MOB_A

Model with forecast for Scenario 2

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.0141736	DFE	125
MSE	0.0001134	Root MSE	0.01065
SBC	-818.60304	AIC	-865.7832
MAE	0.00811369	AICC	-861.3961
MAPE	4.94204022	HQC	-846.61081
		Total R-Square	0.7515

Miscellaneous Statistics			
Statistic	Value	Prob	Label
Normal Test	0.5525	0.7586	Pr > ChiSq

Durbin-Watson Statistics			
Order	DW	Pr < DW	Pr > DW
1	1.9187	0.2308	0.7692
2	1.8087	0.1048	0.8952
3	1.4065	0.0002	0.9998
4	2.1109	0.7579	0.2421

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test		
Alternative	LM	Pr > LM
AR(1)	0.2300	0.6315
AR(2)	1.4832	0.4764
AR(3)	13.0632	0.0045
AR(4)	14.1440	0.0068

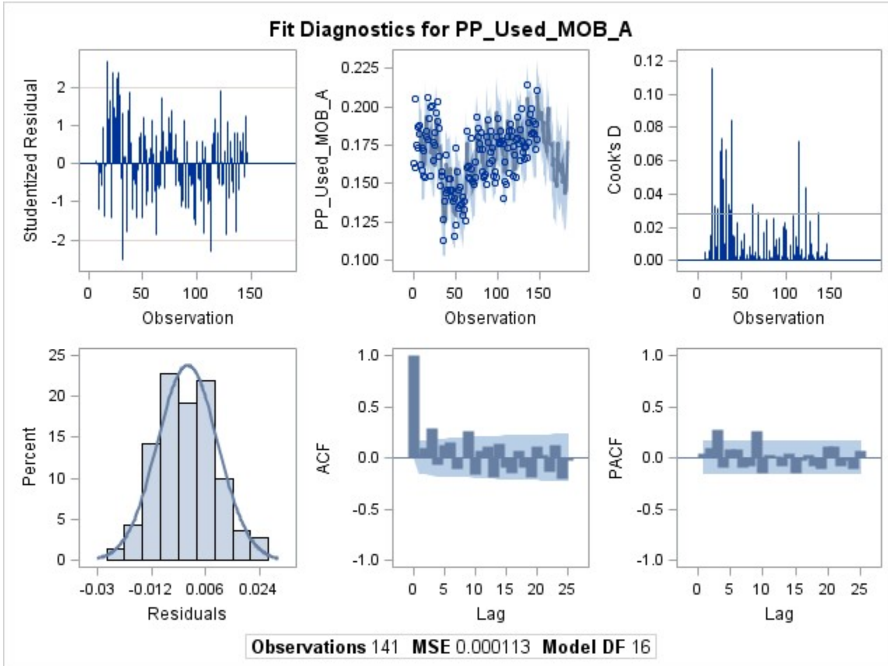
Tests for ARCH Disturbances Based on OLS Residuals						
Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.0602	0.8062	0.0289	0.8651	-0.1602	0.8727
2	0.4995	0.7790	0.4868	0.7839	0.3433	0.7314
3	9.2606	0.0260	7.7151	0.0523	1.7303	0.0836
4	10.2675	0.0362	8.8140	0.0659	1.8803	0.0601
5	11.6917	0.0393	9.7020	0.0841	2.0964	0.0360
6	30.4485	<.0001	21.2812	0.0016	3.1901	0.0014
7	30.6220	<.0001	21.4383	0.0032	2.9558	0.0031
8	31.0082	0.0001	22.8599	0.0035	2.5787	0.0099
9	49.8966	<.0001	28.1174	0.0009	3.2763	0.0011
10	49.9332	<.0001	28.1321	0.0017	3.1323	0.0017
11	50.3062	<.0001	28.2701	0.0029	2.6869	0.0072
12	51.4816	<.0001	30.0300	0.0028	2.7916	0.0052

Parameter Estimates						
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	0.007334	0.0404	0.18	0.8564	
Feb	1	0.000252	0.003697	0.07	0.9457	

Mar	1	0.0314	0.003868	8.13	<.0001	
Apr	1	0.0210	0.004459	4.71	<.0001	
May	1	0.0153	0.005162	2.96	0.0037	
June	1	0.0140	0.003606	3.87	0.0002	
July	1	0.0154	0.004095	3.77	0.0003	
Aug	1	0.0186	0.004800	3.87	0.0002	
Sept	1	0.005146	0.003822	1.35	0.1805	
Oct	1	0.0109	0.003773	2.89	0.0046	
Nov	1	-0.002577	0.004102	-0.63	0.5311	
Dec	1	-0.000270	0.003553	-0.08	0.9395	
CONS_CONFIDENCE_US	1	0.000200	0.0000871	2.30	0.0231	CONS_CONFIDENCE_US
LN_OIL_P_INX_US	1	0.0190	0.005128	3.71	0.0003	LN_OIL_P_INX_US
FX_USD_BASKET_US_a6	1	0.000640	0.000253	2.53	0.0126	
CREDIT_CHGOFF_US_a6	1	-0.003613	0.000496	-7.28	<.0001	

Model with forecast for Scenario 2

The AUTOREG Procedure



Used MOB Cohort B Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_B PP_Used_MOB_B

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2334 and C(p) = 402.9504

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02150	0.00195	3.49	0.0003
Error	126	0.07059	0.00056025		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.14745	0.00683	0.26089	465.66	<.0001
*	Feb	0.00317	0.00966	0.00006040	0.11	0.7432
*	Mar	0.03822	0.00966	0.00877	15.65	0.0001
*	Apr	0.02875	0.00988	0.00474	8.47	0.0043
*	May	0.02031	0.00988	0.00237	4.22	0.0419
*	June	0.02471	0.00988	0.00350	6.26	0.0137
*	July	0.02134	0.00988	0.00261	4.67	0.0327
*	Aug	0.02679	0.00988	0.00412	7.35	0.0076
*	Sept	0.01168	0.00988	0.00078291	1.40	0.2394
*	Oct	0.01301	0.00966	0.00102	1.81	0.1806
*	Nov	-0.00024394	0.00966	3.570278E-7	0.00	0.9799
*	Dec	0.00109	0.00966	0.00000716	0.01	0.9102
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable NET_CASH_FLOW_US_a9 Entered: R-Square = 0.4984 and C(p) = 226.2506

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.04590	0.00383	10.35	<.0001
Error	125	0.04619	0.00036952		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.04668	0.01358	0.00436	11.81	0.0008
*	Feb	0.00278	0.00785	0.00004630	0.13	0.7239
*	Mar	0.03691	0.00785	0.00817	22.11	<.0001
*	Apr	0.02832	0.00802	0.00460	12.46	0.0006
*	May	0.01982	0.00802	0.00225	6.10	0.0149
*	June	0.02485	0.00802	0.00354	9.59	0.0024
*	July	0.02231	0.00802	0.00286	7.73	0.0063
*	Aug	0.02808	0.00803	0.00452	12.24	0.0006
*	Sept	0.01239	0.00802	0.00088061	2.38	0.1252
*	Oct	0.01407	0.00785	0.00119	3.21	0.0754
*	Nov	0.00008501	0.00785	4.335814E-8	0.00	0.9914
*	Dec	0.00117	0.00785	0.00000816	0.02	0.8821
	NET_CASH_FLOW_US_a9	0.00005147	0.00000633	0.02440	66.04	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8269, 248.64

Stepwise Selection: Step 2

Variable CREDIT_CHGOFF_US_a3 Entered: R-Square = 0.5897 and C(p) = 166.6671

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.05431	0.00418	13.71	<.0001
Error	124	0.03778	0.00030468		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.07854	0.01375	0.00995	32.65	<.0001
*	Feb	0.00280	0.00713	0.00004708	0.15	0.6949
*	Mar	0.03710	0.00713	0.00825	27.09	<.0001
*	Apr	0.02882	0.00729	0.00477	15.64	0.0001
*	May	0.02038	0.00729	0.00238	7.82	0.0060
*	June	0.02529	0.00729	0.00367	12.05	0.0007
*	July	0.02256	0.00729	0.00292	9.58	0.0024
*	Aug	0.02824	0.00729	0.00458	15.02	0.0002
*	Sept	0.01265	0.00729	0.00091819	3.01	0.0851
*	Oct	0.01403	0.00713	0.00118	3.88	0.0512
*	Nov	0.00016096	0.00713	1.554444E-7	0.00	0.9820
*	Dec	0.00123	0.00713	0.00000903	0.03	0.8636
	NET_CASH_FLOW_US_a9	0.00004374	0.00000594	0.01654	54.30	<.0001
	CREDIT_CHGOFF_US_a3	-0.00347	0.00065989	0.00841	27.60	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8269, 284.08

Stepwise Selection: Step 3

Variable FX_USD_BASKET_US Entered: R-Square = 0.7129 and C(p) = 85.5966

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.06565	0.00469	21.82	<.0001
Error	123	0.02644	0.00021493		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.19818	0.02011	0.02087	97.10	<.0001
*	Feb	0.00283	0.00599	0.00004802	0.22	0.6373
*	Mar	0.03684	0.00599	0.00814	37.88	<.0001
*	Apr	0.02728	0.00612	0.00427	19.85	<.0001
*	May	0.01828	0.00613	0.00191	8.90	0.0034
*	June	0.02292	0.00613	0.00301	13.99	0.0003
*	July	0.02022	0.00613	0.00234	10.88	0.0013
*	Aug	0.02615	0.00613	0.00392	18.22	<.0001
*	Sept	0.01095	0.00612	0.00068722	3.20	0.0762
*	Oct	0.01283	0.00599	0.00098734	4.59	0.0341
*	Nov	-0.00057771	0.00599	0.00000200	0.01	0.9233
*	Dec	0.00092373	0.00599	0.00000512	0.02	0.8776
	NET_CASH_FLOW_US_a9	0.00004759	0.00000501	0.01937	90.11	<.0001
	FX_USD_BASKET_US	-0.00110	0.00015133	0.01134	52.78	<.0001
	CREDIT_CHGOFF_US_a3	-0.00518	0.00060222	0.01589	73.93	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.828, 326.51

Stepwise Selection: Step 4

Variable MORT_DELQ_PCT_OH_a9 Entered: R-Square = 0.7826 and C(p) = 40.6366

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.07207	0.00480	29.27	<.0001
Error	122	0.02002	0.00016413		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.12300	0.02130	0.00547	33.36	<.0001
*	Feb	0.00223	0.00523	0.00002983	0.18	0.6706
*	Mar	0.03584	0.00523	0.00770	46.88	<.0001
*	Apr	0.02665	0.00535	0.00407	24.80	<.0001
*	May	0.01856	0.00535	0.00197	12.02	0.0007
*	June	0.02419	0.00536	0.00334	20.36	<.0001
*	July	0.02209	0.00536	0.00278	16.95	<.0001

*	Aug	0.02814	0.00536	0.00452	27.52	<.0001
*	Sept	0.01271	0.00536	0.00092250	5.62	0.0193
*	Oct	0.01364	0.00523	0.00111	6.79	0.0103
*	Nov	0.00007325	0.00523	3.216758E-8	0.00	0.9889
*	Dec	0.00138	0.00523	0.00001142	0.07	0.7924
	NET_CASH_FLOW_US_a9	0.00006669	0.00000534	0.02559	155.90	<.0001
	FX_USD_BASKET_US	-0.00087354	0.00013709	0.00666	40.60	<.0001
	MORT_DELQ_PCT_OH_a9	0.01231	0.00197	0.00641	39.07	<.0001
	CREDIT_CHGOFF_US_a3	-0.00670	0.00057963	0.02191	133.48	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 2.2944, 397.9

Stepwise Selection: Step 5

Variable NET_CASH_FLOW_US_a6 Entered: R-Square = 0.8139 and C(p) = 21.4981

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.07495	0.00468	33.08	<.0001
Error	121	0.01714	0.00014163		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.11519	0.01986	0.00477	33.65	<.0001
*	Feb	0.00286	0.00486	0.00004891	0.35	0.5579
*	Mar	0.03874	0.00490	0.00884	62.40	<.0001
*	Apr	0.02910	0.00500	0.00480	33.86	<.0001
*	May	0.02137	0.00501	0.00257	18.18	<.0001
*	June	0.02621	0.00500	0.00389	27.49	<.0001
*	July	0.02277	0.00499	0.00296	20.86	<.0001
*	Aug	0.02796	0.00498	0.00446	31.48	<.0001
*	Sept	0.01270	0.00498	0.00092203	6.51	0.0120
*	Oct	0.01448	0.00487	0.00125	8.85	0.0035
*	Nov	0.00113	0.00487	0.00000765	0.05	0.8167
*	Dec	0.00191	0.00486	0.00002188	0.15	0.6950
	NET_CASH_FLOW_US_a6	0.00003916	0.00000867	0.00289	20.38	<.0001
	NET_CASH_FLOW_US_a9	0.00003402	0.00000877	0.00213	15.03	0.0002
	FX_USD_BASKET_US	-0.00092253	0.00012781	0.00738	52.10	<.0001
	MORT_DELQ_PCT_OH_a9	0.01368	0.00185	0.00771	54.45	<.0001
	CREDIT_CHGOFF_US_a3	-0.00741	0.00056128	0.02470	174.39	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 5.0224, 561.46

Stepwise Selection: Step 6

Variable Used_BW_FICO_MOB_B Entered: R-Square = 0.8255 and C(p) = 15.6494

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.07602	0.00447	33.40	<.0001
Error	120	0.01607	0.00013388		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.45429	0.20220	0.00067582	5.05	0.0265
*	Feb	0.00261	0.00473	0.00004084	0.31	0.5818
*	Mar	0.03818	0.00477	0.00857	64.00	<.0001
*	Apr	0.02866	0.00487	0.00465	34.71	<.0001
*	May	0.02082	0.00488	0.00244	18.22	<.0001
*	June	0.02551	0.00487	0.00368	27.48	<.0001
*	July	0.02195	0.00486	0.00273	20.43	<.0001
*	Aug	0.02706	0.00486	0.00416	31.05	<.0001
*	Sept	0.01194	0.00485	0.00081267	6.07	0.0152
*	Oct	0.01406	0.00473	0.00118	8.83	0.0036
*	Nov	0.00092612	0.00473	0.00000513	0.04	0.8451
*	Dec	0.00188	0.00473	0.00002114	0.16	0.6918
	Used_BW_FICO_MOB_B	0.00084056	0.00029708	0.00107	8.01	0.0055
	NET_CASH_FLOW_US_a6	0.00002801	0.00000931	0.00121	9.05	0.0032
	NET_CASH_FLOW_US_a9	0.00001802	0.00001023	0.00041510	3.10	0.0808
	FX_USD_BASKET_US	-0.00096914	0.00012535	0.00800	59.77	<.0001
	MORT_DELQ_PCT_OH_a9	0.01537	0.00190	0.00877	65.52	<.0001
	CREDIT_CHGOFF_US_a3	-0.00830	0.00062974	0.02326	173.77	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 8.2138, 806.36

Stepwise Selection: Step 7

Variable LN_OIL_P_INX_US Entered: R-Square = 0.8304 and C(p) = 14.3991

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.07647	0.00425	32.36	<.0001
Error	119	0.01562	0.00013127		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.60305	0.21595	0.00102	7.80	0.0061
*	Feb	0.00232	0.00468	0.00003216	0.24	0.6216
*	Mar	0.03721	0.00475	0.00804	61.25	<.0001
*	Apr	0.02768	0.00485	0.00428	32.61	<.0001
*	May	0.01972	0.00487	0.00216	16.42	<.0001
*	June	0.02459	0.00484	0.00338	25.76	<.0001

*	July	0.02131	0.00482	0.00256	19.53	<.0001
*	Aug	0.02660	0.00481	0.00401	30.53	<.0001
*	Sept	0.01147	0.00481	0.00074760	5.69	0.0186
*	Oct	0.01357	0.00469	0.00110	8.35	0.0046
*	Nov	0.00061310	0.00469	0.00000225	0.02	0.8962
*	Dec	0.00181	0.00468	0.00001960	0.15	0.6999
	Used_BW_FICO_MOB_B	0.00086954	0.00029460	0.00114	8.71	0.0038
	LN_OIL_P_INX_US	0.01594	0.00867	0.00044385	3.38	0.0684
	NET_CASH_FLOW_US_a6	0.00002286	0.00000963	0.00073949	5.63	0.0192
	NET_CASH_FLOW_US_a9	0.00001756	0.00001014	0.00039412	3.00	0.0857
	FX_USD_BASKET_US	-0.00035200	0.00035784	0.00012702	0.97	0.3273
	MORT_DELQ_PCT_OH_a9	0.01628	0.00194	0.00920	70.10	<.0001
	CREDIT_CHGOFF_US_a3	-0.00790	0.00066013	0.01882	143.34	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 11.357, 1221

Stepwise Selection: Step 8

Variable FX_USD_BASKET_US Removed: R-Square = 0.8290 and C(p) = 13.3293

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.07634	0.00449	34.22	<.0001
Error	120	0.01575	0.00013124		
Corrected Total	137	0.09209			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.67385	0.20357	0.00144	10.96	0.0012
*	Feb	0.00216	0.00468	0.00002802	0.21	0.6449
*	Mar	0.03671	0.00473	0.00792	60.32	<.0001
*	Apr	0.02723	0.00482	0.00418	31.85	<.0001
*	May	0.01924	0.00484	0.00207	15.80	0.0001
*	June	0.02422	0.00483	0.00330	25.15	<.0001
*	July	0.02110	0.00482	0.00252	19.20	<.0001
*	Aug	0.02649	0.00481	0.00398	30.30	<.0001
*	Sept	0.01133	0.00480	0.00072974	5.56	0.0200
*	Oct	0.01337	0.00469	0.00107	8.13	0.0051
*	Nov	0.00048688	0.00469	0.00000142	0.01	0.9174
*	Dec	0.00179	0.00468	0.00001914	0.15	0.7032
	Used_BW_FICO_MOB_B	0.00087089	0.00029456	0.00115	8.74	0.0037
	LN_OIL_P_INX_US	0.02393	0.00301	0.00832	63.39	<.0001
	NET_CASH_FLOW_US_a6	0.00002022	0.00000925	0.00062712	4.78	0.0308
	NET_CASH_FLOW_US_a9	0.00001790	0.00001013	0.00040954	3.12	0.0799
	MORT_DELQ_PCT_OH_a9	0.01686	0.00185	0.01087	82.80	<.0001
	CREDIT_CHGOFF_US_a3	-0.00764	0.00060539	0.02093	159.45	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 8.2372, 800.42

All variables left in the model are required or significant at the 0.1000 level.

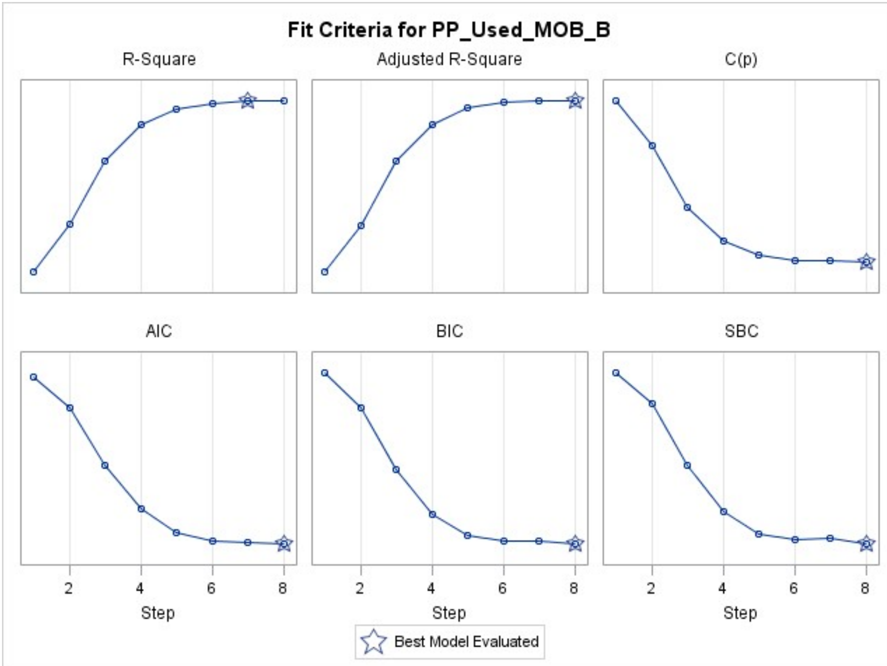
No other variable met the 0.1000 significance level for entry into the model.

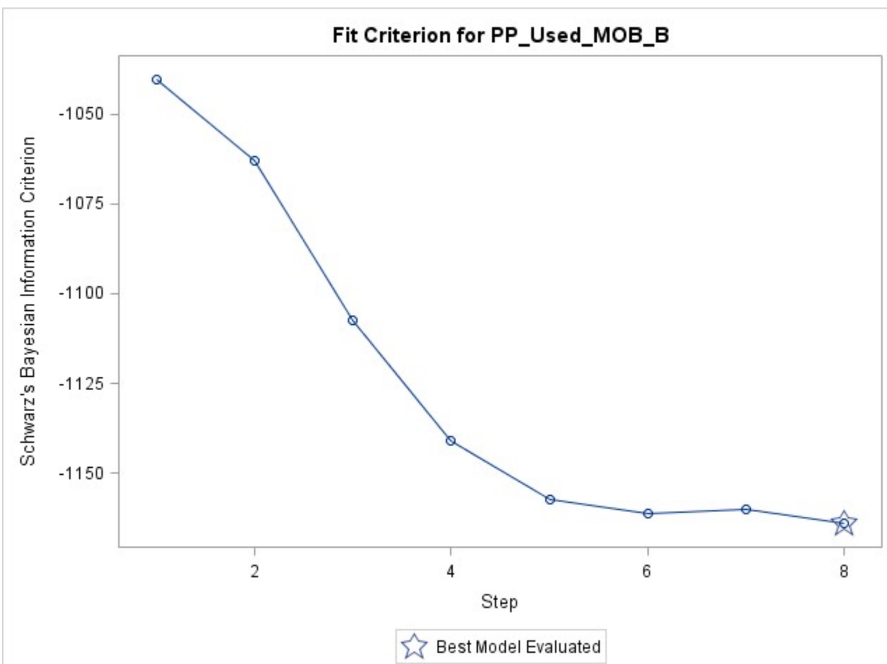
Summary of Stepwise Selection

Step	Variable Entered	Variable Removed	Label	Number Vars In	Partial R-Square	Model R-Square	C(p)	F Value	Pr > F
1	NET_CASH_FLOW_US_a9			12	0.2650	0.4984	226.251	66.04	<.0001
2	CREDIT_CHGOFF_US_a3			13	0.0913	0.5897	166.667	27.60	<.0001
3	FX_USD_BASKET_US		FX_USD_BASKET_US	14	0.1232	0.7129	85.5966	52.78	<.0001
4	MORT_DELQ_PCT_OH_a9			15	0.0696	0.7826	40.6366	39.07	<.0001
5	NET_CASH_FLOW_US_a6			16	0.0313	0.8139	21.4981	20.38	<.0001
6	Used_BW_FICO_MOB_B		Used_BW_FICO_MOB_B	17	0.0116	0.8255	15.6494	8.01	0.0055
7	LN_OIL_P_INX_US		LN_OIL_P_INX_US	18	0.0048	0.8304	14.3991	3.38	0.0684
8		FX_USD_BASKET_US	FX_USD_BASKET_US	17	0.0014	0.8290	13.3293	0.97	0.3273

Used MOB Cohort B Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_B PP_Used_MOB_B





Used MOB Cohort B Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_B PP_Used_MOB_B

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.07634	0.00449	34.22	<.0001
Error	120	0.01575	0.00013124		
Corrected Total	137	0.09209			

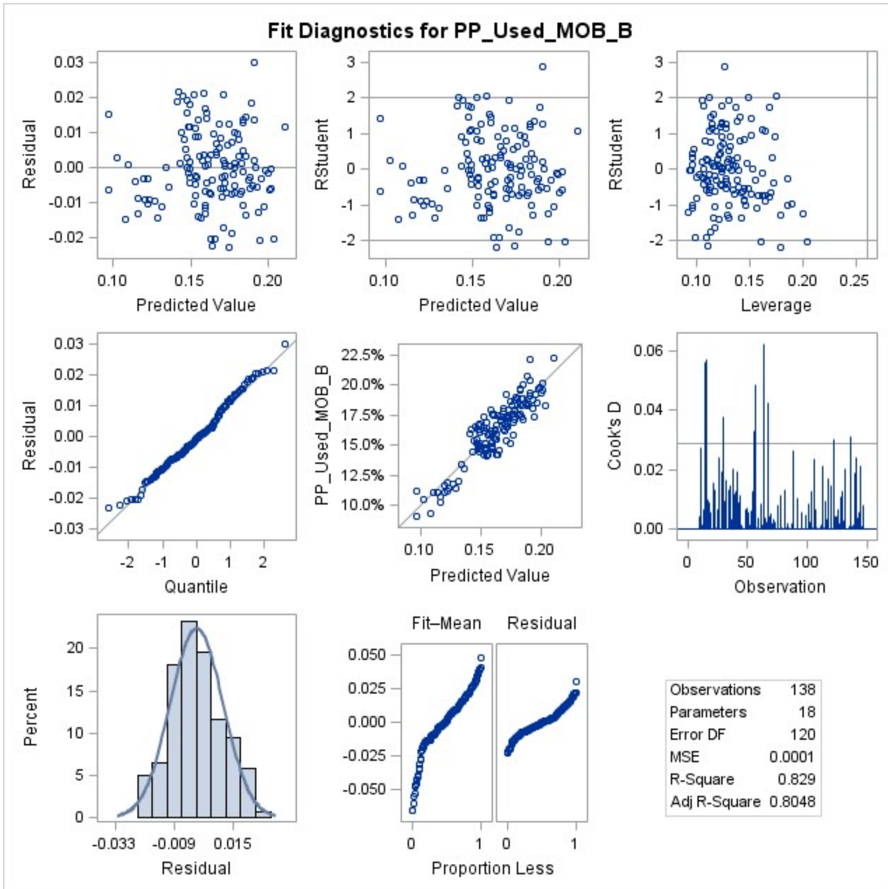
Root MSE	0.01146	R-Square	0.8290
Dependent Mean	0.16290	Adj R-Sq	0.8048
Coeff Var	7.03252		

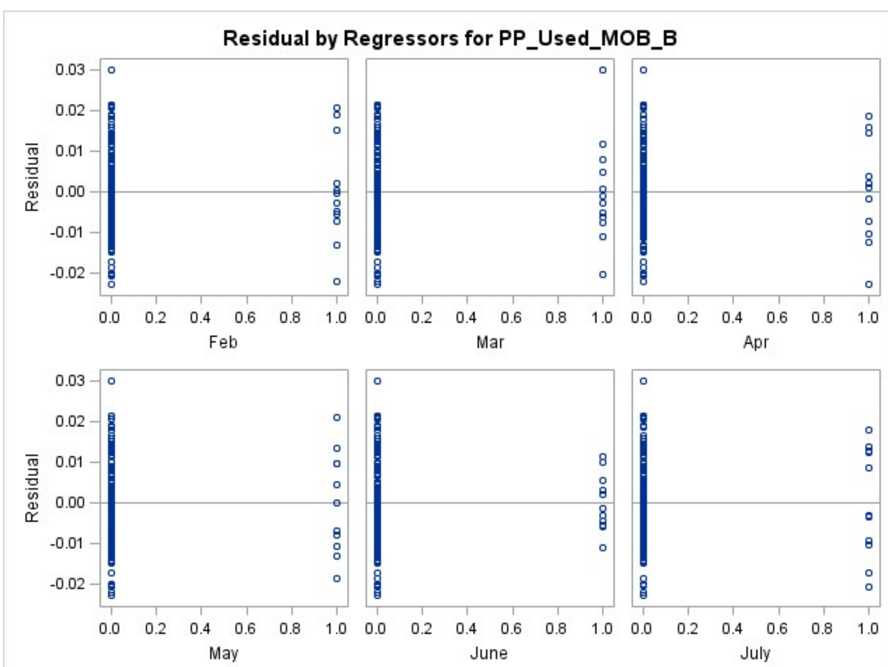
Parameter Estimates

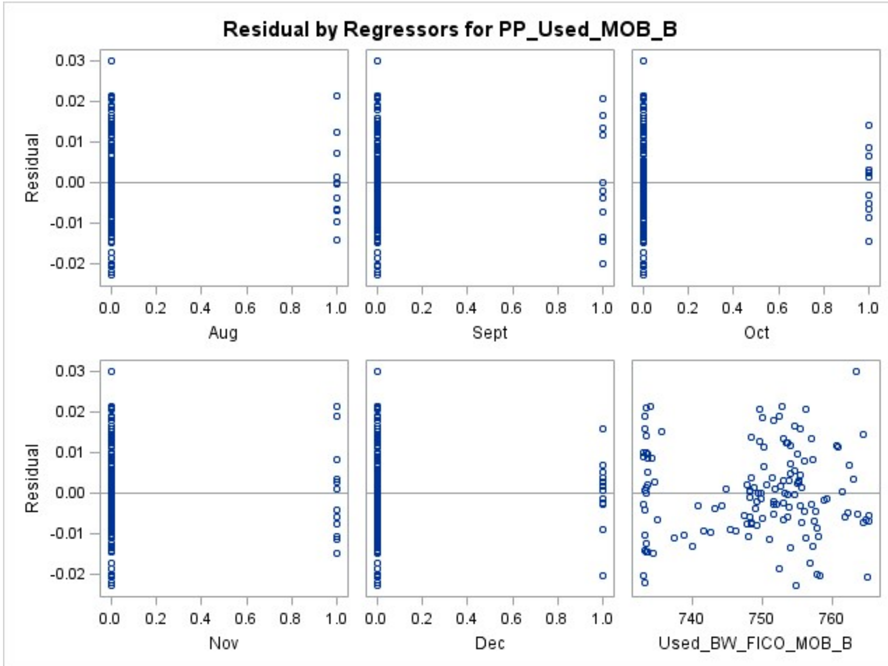
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	-0.67385	0.20357	-3.31	0.0012	0
Feb		1	0.00216	0.00468	0.46	0.6449	1.82891
Mar		1	0.03671	0.00473	7.77	<.0001	1.86567
Apr		1	0.02723	0.00482	5.64	<.0001	1.79535
May		1	0.01924	0.00484	3.97	0.0001	1.80792
June		1	0.02422	0.00483	5.02	<.0001	1.79938
July		1	0.02110	0.00482	4.38	<.0001	1.78874
Aug		1	0.02649	0.00481	5.50	<.0001	1.78624
Sept		1	0.01133	0.00480	2.36	0.0200	1.78049
Oct		1	0.01337	0.00469	2.85	0.0051	1.83633
Nov		1	0.00048688	0.00469	0.10	0.9174	1.83311
Dec		1	0.00179	0.00468	0.38	0.7032	1.82770
Used_BW_FICO_MOB_B	Used_BW_FICO_MOB_B	1	0.00087089	0.00029456	2.96	0.0037	8.23719
LN_OIL_P_INX_US	LN_OIL_P_INX_US	1	0.02393	0.00301	7.96	<.0001	1.11548
NET_CASH_FLOW_US_a6		1	0.00002022	0.00000925	2.19	0.0308	5.93231
NET_CASH_FLOW_US_a9		1	0.00001790	0.00001013	1.77	0.0799	7.22519
MORT_DELQ_PCT_OH_a9		1	0.01686	0.00185	9.10	<.0001	2.54053
CREDIT_CHGOFF_US_a3		1	-0.00764	0.00060539	-12.63	<.0001	2.08289

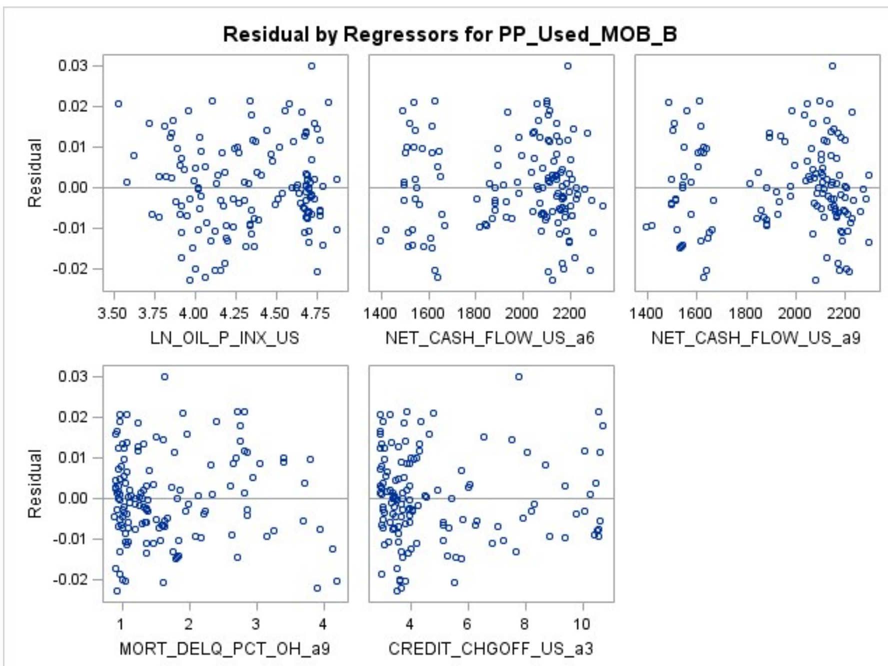
Used MOB Cohort B Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_B PP_Used_MOB_B






Residual by Regressors for PP_Used_MOB_B
Residual
Aug
Sept
Oct
Nov
Dec
Used_BW_FICO_MOB_B


Residual by Regressors for PP_Used_MOB_B
Residual
LN_OIL_P_INX_US
NET_CASH_FLOW_US_a6
NET_CASH_FLOW_US_a9
MORT_DELQ_PCT_OH_a9
CREDIT_CHGOFF_US_a3

Model with forecast for Scenario 1

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_B
	PP_Used_MOB_B

Model with forecast for Scenario 1

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.01574872	DFE	120
MSE	0.0001312	Root MSE	0.01146
SBC	-772.48091	AIC	-825.17148
MAE	0.00852371	AICC	-819.42358
MAPE	5.3860982	HQC	-803.75933
		Total R-Square	0.8290

Miscellaneous Statistics

Statistic	Value	Prob	Label
Normal Test	1.6231	0.4442	Pr > ChiSq

Durbin-Watson Statistics

Order	DW	Pr < DW	Pr > DW
1	1.5335	0.0010	0.9990
2	1.5082	0.0011	0.9989
3	1.6150	0.0113	0.9887
4	2.0923	0.7085	0.2915

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test

Alternative	LM	Pr > LM
AR(1)	7.3581	0.0067
AR(2)	11.7193	0.0029
AR(3)	12.9368	0.0048
AR(4)	17.2560	0.0017

Tests for ARCH Disturbances Based on OLS Residuals

Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.4129	0.5205	0.3019	0.5827	-0.5051	0.6135
2	0.4153	0.8125	0.3423	0.8427	-0.5517	0.5812
3	1.3530	0.7166	0.8863	0.8287	0.0613	0.9511
4	1.3669	0.8499	0.8927	0.9256	0.0999	0.9204
5	1.3986	0.9245	0.8975	0.9704	-0.3510	0.7256
6	1.8866	0.9298	2.0443	0.9156	-1.2110	0.2259
7	3.8195	0.8003	2.6022	0.9192	-0.9565	0.3388
8	5.6348	0.6881	3.2829	0.9154	-0.5879	0.5566
9	6.7369	0.6645	4.6308	0.8652	-0.9254	0.3548
10	6.8953	0.7353	4.6480	0.9134	-0.7958	0.4261
11	7.0221	0.7973	5.3748	0.9117	-0.6889	0.4909
12	7.3741	0.8319	5.4540	0.9411	-0.8269	0.4083

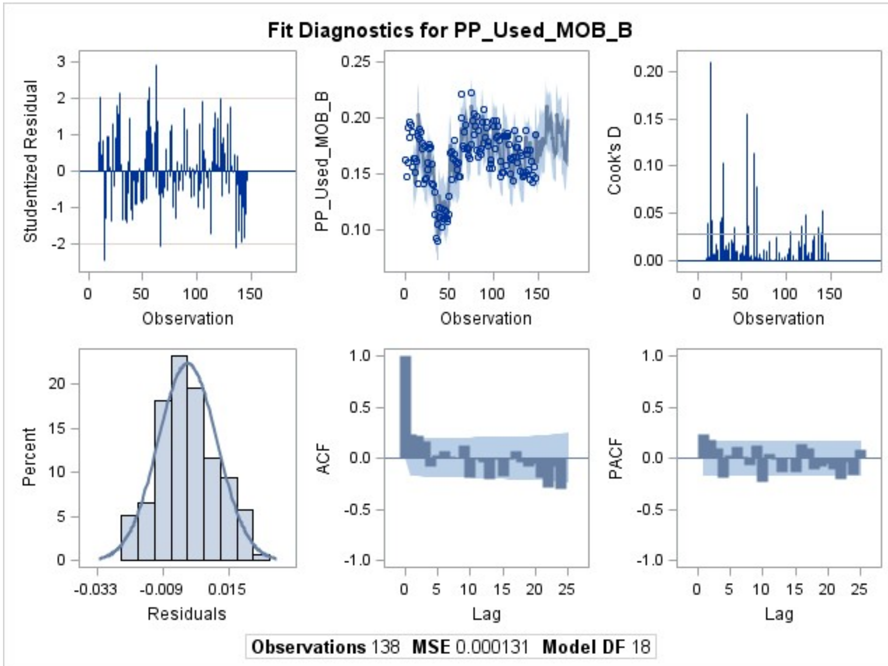
Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	-0.6739	0.2293	-2.94	0.0039	
Feb	1	0.002163	0.004033	0.54	0.5927	

Mar	1	0.0367	0.003790	9.69	<.0001	
Apr	1	0.0272	0.004116	6.61	<.0001	
May	1	0.0192	0.004106	4.69	<.0001	
June	1	0.0242	0.003017	8.03	<.0001	
July	1	0.0211	0.004518	4.67	<.0001	
Aug	1	0.0265	0.003769	7.03	<.0001	
Sept	1	0.0113	0.004610	2.46	0.0154	
Oct	1	0.0134	0.002727	4.90	<.0001	
Nov	1	0.000487	0.003451	0.14	0.8880	
Dec	1	0.001787	0.002896	0.62	0.5384	
Used_BW_FICO_MOB_B	1	0.000871	0.000332	2.62	0.0098	Used_BW_FICO_MOB_B
LN_OIL_P_INX_US	1	0.0239	0.003710	6.45	<.0001	LN_OIL_P_INX_US
NET_CASH_FLOW_US_a6	1	0.0000202	8.4214E-6	2.40	0.0179	
NET_CASH_FLOW_US_a9	1	0.0000179	0.0000106	1.69	0.0930	
MORT_DELQ_PCT_OH_a9	1	0.0169	0.002453	6.87	<.0001	
CREDIT_CHGOFF_US_a3	1	-0.007645	0.000828	-9.24	<.0001	

Model with forecast for Scenario 1

The AUTOREG Procedure



Model with forecast for Scenario 2

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_B
	PP_Used_MOB_B

Model with forecast for Scenario 2

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.01574872	DFE	120
MSE	0.0001312	Root MSE	0.01146
SBC	-772.48091	AIC	-825.17148
MAE	0.00852371	AICC	-819.42358
MAPE	5.3860982	HQC	-803.75933
		Total R-Square	0.8290

Miscellaneous Statistics			
Statistic	Value	Prob	Label
Normal Test	1.6231	0.4442	Pr > ChiSq

Durbin-Watson Statistics			
Order	DW	Pr < DW	Pr > DW
1	1.5335	0.0010	0.9990
2	1.5082	0.0011	0.9989
3	1.6150	0.0113	0.9887
4	2.0923	0.7085	0.2915

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test		
Alternative	LM	Pr > LM
AR(1)	7.3581	0.0067
AR(2)	11.7193	0.0029
AR(3)	12.9368	0.0048
AR(4)	17.2560	0.0017

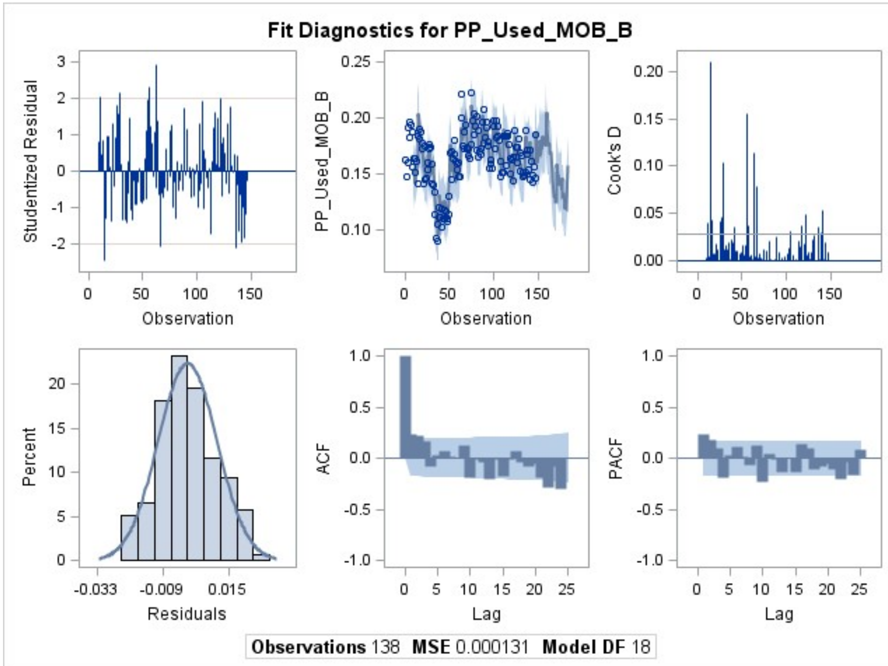
Tests for ARCH Disturbances Based on OLS Residuals						
Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.4129	0.5205	0.3019	0.5827	-0.5051	0.6135
2	0.4153	0.8125	0.3423	0.8427	-0.5517	0.5812
3	1.3530	0.7166	0.8863	0.8287	0.0613	0.9511
4	1.3669	0.8499	0.8927	0.9256	0.0999	0.9204
5	1.3986	0.9245	0.8975	0.9704	-0.3510	0.7256
6	1.8866	0.9298	2.0443	0.9156	-1.2110	0.2259
7	3.8195	0.8003	2.6022	0.9192	-0.9565	0.3388
8	5.6348	0.6881	3.2829	0.9154	-0.5879	0.5566
9	6.7369	0.6645	4.6308	0.8652	-0.9254	0.3548
10	6.8953	0.7353	4.6480	0.9134	-0.7958	0.4261
11	7.0221	0.7973	5.3748	0.9117	-0.6889	0.4909
12	7.3741	0.8319	5.4540	0.9411	-0.8269	0.4083

Parameter Estimates						
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	-0.6739	0.2293	-2.94	0.0039	
Feb	1	0.002163	0.004033	0.54	0.5927	

Mar	1	0.0367	0.003790	9.69	<.0001	
Apr	1	0.0272	0.004116	6.61	<.0001	
May	1	0.0192	0.004106	4.69	<.0001	
June	1	0.0242	0.003017	8.03	<.0001	
July	1	0.0211	0.004518	4.67	<.0001	
Aug	1	0.0265	0.003769	7.03	<.0001	
Sept	1	0.0113	0.004610	2.46	0.0154	
Oct	1	0.0134	0.002727	4.90	<.0001	
Nov	1	0.000487	0.003451	0.14	0.8880	
Dec	1	0.001787	0.002896	0.62	0.5384	
Used_BW_FICO_MOB_B	1	0.000871	0.000332	2.62	0.0098	Used_BW_FICO_MOB_B
LN_OIL_P_INX_US	1	0.0239	0.003710	6.45	<.0001	LN_OIL_P_INX_US
NET_CASH_FLOW_US_a6	1	0.0000202	8.4214E-6	2.40	0.0179	
NET_CASH_FLOW_US_a9	1	0.0000179	0.0000106	1.69	0.0930	
MORT_DELQ_PCT_OH_a9	1	0.0169	0.002453	6.87	<.0001	
CREDIT_CHGOFF_US_a3	1	-0.007645	0.000828	-9.24	<.0001	

Model with forecast for Scenario 2

The AUTOREG Procedure



Used MOB Cohort C Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2086 and C(p) = 801.4596

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02990	0.00272	3.02	0.0013
Error	126	0.11343	0.00090021		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.17230	0.00866	0.35624	395.73	<.0001
*	Feb	-0.00213	0.01225	0.00002711	0.03	0.8625
*	Mar	0.04140	0.01225	0.01028	11.42	0.0010
*	Apr	0.02905	0.01252	0.00484	5.38	0.0220
*	May	0.02339	0.01252	0.00314	3.49	0.0641
*	June	0.02854	0.01252	0.00467	5.19	0.0244
*	July	0.02459	0.01252	0.00347	3.85	0.0518
*	Aug	0.02776	0.01252	0.00442	4.91	0.0284
*	Sept	0.01073	0.01252	0.00066076	0.73	0.3932
*	Oct	0.01090	0.01225	0.00071246	0.79	0.3754
*	Nov	-0.00409	0.01225	0.00010055	0.11	0.7388
*	Dec	-0.00030200	0.01225	5.472125E-7	0.00	0.9804
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable MORT_DELQ_PCT_OH Entered: R-Square = 0.5911 and C(p) = 360.9927

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.08472	0.00706	15.06	<.0001
Error	125	0.05860	0.00046884		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.21623	0.00746	0.39443	841.30	<.0001
*	Feb	-0.00272	0.00884	0.00004446	0.09	0.7586
*	Mar	0.04021	0.00884	0.00970	20.69	<.0001
*	Apr	0.02888	0.00904	0.00479	10.21	0.0018
*	May	0.02298	0.00904	0.00303	6.47	0.0122
*	June	0.02768	0.00904	0.00440	9.38	0.0027
*	July	0.02285	0.00904	0.00299	6.39	0.0127
*	Aug	0.02506	0.00904	0.00360	7.68	0.0064
*	Sept	0.00751	0.00904	0.00032317	0.69	0.4080
*	Oct	0.01169	0.00884	0.00081994	1.75	0.1884
*	Nov	-0.00348	0.00884	0.00007251	0.15	0.6948
*	Dec	0.00017046	0.00884	1.743314E-7	0.00	0.9846
	MORT_DELQ_PCT_OH	-0.02868	0.00265	0.05482	116.93	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8264, 248.66

Stepwise Selection: Step 2

Variable LN_OIL_P_INX_US Entered: R-Square = 0.6392 and C(p) = 307.4215

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.09161	0.00705	16.90	<.0001
Error	124	0.05172	0.00041709		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.12620	0.02325	0.01229	29.46	<.0001
*	Feb	-0.00292	0.00834	0.00005126	0.12	0.7265
*	Mar	0.03927	0.00834	0.00925	22.17	<.0001
*	Apr	0.02688	0.00854	0.00413	9.91	0.0021
*	May	0.02039	0.00855	0.00237	5.69	0.0186
*	June	0.02497	0.00855	0.00356	8.53	0.0042
*	July	0.02036	0.00855	0.00237	5.67	0.0188
*	Aug	0.02290	0.00854	0.00300	7.18	0.0084
*	Sept	0.00561	0.00854	0.00017978	0.43	0.5127
*	Oct	0.01031	0.00834	0.00063696	1.53	0.2189
*	Nov	-0.00431	0.00834	0.00011136	0.27	0.6063
*	Dec	-0.00011619	0.00834	8.09885E-8	0.00	0.9889
	LN_OIL_P_INX_US	0.02085	0.00513	0.00689	16.51	<.0001
	MORT_DELQ_PCT_OH	-0.02800	0.00251	0.05199	124.64	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8292, 283.44

Stepwise Selection: Step 3

Variable CONS_CONFIDENCE_US Entered: R-Square = 0.7182 and C(p) = 218.0320

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.10293	0.00735	22.39	<.0001
Error	123	0.04040	0.00032842		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.01002	0.02859	0.00004033	0.12	0.7266
*	Feb	-0.00325	0.00740	0.00006327	0.19	0.6615
*	Mar	0.03846	0.00740	0.00886	26.99	<.0001
*	Apr	0.02691	0.00758	0.00414	12.61	0.0005
*	May	0.02003	0.00759	0.00229	6.97	0.0094
*	June	0.02445	0.00759	0.00341	10.38	0.0016
*	July	0.02000	0.00759	0.00228	6.95	0.0095
*	Aug	0.02297	0.00758	0.00301	9.18	0.0030
*	Sept	0.00622	0.00758	0.00022104	0.67	0.4136
*	Oct	0.00966	0.00741	0.00055840	1.70	0.1947
*	Nov	-0.00443	0.00740	0.00011765	0.36	0.5506
*	Dec	-0.00003005	0.00740	5.418355E-9	0.00	0.9968
	CONS_CONFIDENCE_US	0.00045972	0.00007829	0.01132	34.48	<.0001
	LN_OIL_P_INX_US	0.03665	0.00529	0.01577	48.01	<.0001
	MORT_DELQ_PCT_OH	-0.02071	0.00255	0.02170	66.06	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8297, 337.39

Stepwise Selection: Step 4

Variable FHFA_AllTrans_HPI_US_a9 Entered: R-Square = 0.7931 and C(p) = 133.3540

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.11367	0.00758	31.18	<.0001
Error	122	0.02966	0.00024308		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.20021	0.03773	0.00684	28.16	<.0001
*	Feb	-0.00308	0.00637	0.00005687	0.23	0.6295
*	Mar	0.03943	0.00637	0.00931	38.30	<.0001
*	Apr	0.02735	0.00652	0.00428	17.60	<.0001
*	May	0.02120	0.00653	0.00256	10.54	0.0015
*	June	0.02592	0.00653	0.00383	15.74	0.0001
*	July	0.02156	0.00653	0.00265	10.90	0.0013

*	Aug	0.02465	0.00653	0.00347	14.26	0.0002
*	Sept	0.00809	0.00653	0.00037374	1.54	0.2174
*	Oct	0.01060	0.00637	0.00067236	2.77	0.0989
*	Nov	-0.00366	0.00637	0.00008026	0.33	0.5666
*	Dec	0.00028840	0.00637	4.989589E-7	0.00	0.9639
	CONS_CONFIDENCE_US	0.00072610	0.00007838	0.02086	85.82	<.0001
	LN_OIL_P_INX_US	0.02430	0.00491	0.00594	24.46	<.0001
	FHFA_AllTrans_HPI_US_a9	-0.00049136	0.00007392	0.01074	44.18	<.0001
	MORT_DELQ_PCT_OH	-0.01362	0.00244	0.00758	31.19	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 2.1984, 410.28

Stepwise Selection: Step 5

Variable CONS_CONFIDENCE_US_a9 Entered: R-Square = 0.8587 and C(p) = 59.4995

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.12307	0.00769	45.94	<.0001
Error	121	0.02026	0.00016742		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.35300	0.03737	0.01494	89.24	<.0001
*	Feb	-0.00248	0.00528	0.00003686	0.22	0.6397
*	Mar	0.04054	0.00529	0.00984	58.76	<.0001
*	Apr	0.02787	0.00541	0.00444	26.52	<.0001
*	May	0.02237	0.00542	0.00285	17.03	<.0001
*	June	0.02811	0.00543	0.00449	26.81	<.0001
*	July	0.02481	0.00544	0.00349	20.83	<.0001
*	Aug	0.02837	0.00544	0.00455	27.20	<.0001
*	Sept	0.01131	0.00543	0.00072499	4.33	0.0395
*	Oct	0.01161	0.00529	0.00080625	4.82	0.0301
*	Nov	-0.00371	0.00528	0.00008271	0.49	0.4835
*	Dec	-0.00007673	0.00528	3.531312E-8	0.00	0.9884
	CONS_CONFIDENCE_US	0.00036012	0.00008134	0.00328	19.60	<.0001
	CONS_CONFIDENCE_US_a9	0.00084722	0.00011308	0.00940	56.14	<.0001
	LN_OIL_P_INX_US	0.01575	0.00424	0.00231	13.82	0.0003
	FHFA_AllTrans_HPI_US_a9	-0.00096241	0.00008784	0.02010	120.03	<.0001
	MORT_DELQ_PCT_OH	-0.00826	0.00215	0.00248	14.83	0.0002

* Forced into the model by the INCLUDE= option

Bounds on condition number: 5.7191, 590.64

Stepwise Selection: Step 6

Variable SP_STOCK_INX_US Entered: R-Square = 0.8712 and C(p) = 46.9821

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.12487	0.00735	47.75	<.0001
Error	120	0.01846	0.00015383		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.36519	0.03600	0.01583	102.93	<.0001
*	Feb	-0.00260	0.00506	0.00004068	0.26	0.6080
*	Mar	0.04067	0.00507	0.00990	64.33	<.0001
*	Apr	0.02803	0.00519	0.00449	29.20	<.0001
*	May	0.02293	0.00520	0.00299	19.46	<.0001
*	June	0.02846	0.00521	0.00460	29.90	<.0001
*	July	0.02452	0.00521	0.00340	22.12	<.0001
*	Aug	0.02757	0.00522	0.00429	27.89	<.0001
*	Sept	0.01061	0.00521	0.00063672	4.14	0.0441
*	Oct	0.01146	0.00507	0.00078586	5.11	0.0256
*	Nov	-0.00348	0.00507	0.00007265	0.47	0.4933
*	Dec	0.00017644	0.00506	1.866984E-7	0.00	0.9723
	CONS_CONFIDENCE_US	0.00074202	0.00013621	0.00457	29.68	<.0001
	CONS_CONFIDENCE_US_a9	0.00070725	0.00011586	0.00573	37.26	<.0001
	LN_OIL_P_INX_US	0.01338	0.00412	0.00162	10.55	0.0015
	FHFA_AllTrans_HPI_US_a9	-0.00085028	0.00009036	0.01362	88.55	<.0001
	SP_STOCK_INX_US	-0.00002782	0.00000813	0.00180	11.69	0.0009
	MORT_DELQ_PCT_OH	-0.01830	0.00358	0.00401	26.07	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 13.742, 1070.8

Stepwise Selection: Step 7

Variable Used_BW_FICO_MOB_C Entered: R-Square = 0.8789 and C(p) = 40.0730

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.12597	0.00700	47.99	<.0001
Error	119	0.01736	0.00014584		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.09983	0.17262	0.00004877	0.33	0.5642
*	Feb	-0.00265	0.00493	0.00004200	0.29	0.5925
*	Mar	0.04063	0.00494	0.00988	67.75	<.0001
*	Apr	0.02831	0.00505	0.00458	31.41	<.0001
*	May	0.02316	0.00506	0.00305	20.94	<.0001
*	June	0.02867	0.00507	0.00466	31.98	<.0001

*	July	0.02474	0.00508	0.00347	23.76	<.0001
*	Aug	0.02781	0.00508	0.00436	29.92	<.0001
*	Sept	0.01079	0.00508	0.00065880	4.52	0.0356
*	Oct	0.01155	0.00494	0.00079842	5.47	0.0210
*	Nov	-0.00350	0.00493	0.00007332	0.50	0.4797
*	Dec	0.00013991	0.00493	1.173938E-7	0.00	0.9774
	Used_BW_FICO_MOB_C	0.00057075	0.00020746	0.00110	7.57	0.0069
	CONS_CONFIDENCE_US	0.00071823	0.00013291	0.00426	29.20	<.0001
	CONS_CONFIDENCE_US_a9	0.00073859	0.00011339	0.00619	42.43	<.0001
	LN_OIL_P_INX_US	0.01345	0.00401	0.00164	11.25	0.0011
	FHFA_AllTrans_HPI_US_a9	-0.00073248	0.00009785	0.00817	56.04	<.0001
	SP_STOCK_INX_US	-0.00003229	0.00000809	0.00233	15.95	0.0001
	MORT_DELQ_PCT_OH	-0.01535	0.00365	0.00258	17.68	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 14.322, 1250.3

Stepwise Selection: Step 8

Variable TBOND_5YR_US_a9 Entered: R-Square = 0.8863 and C(p) = 33.5349

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	19	0.12703	0.00669	48.41	<.0001
Error	118	0.01630	0.00013811		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.37282	0.19481	0.00050586	3.66	0.0581
*	Feb	-0.00302	0.00480	0.00005473	0.40	0.5303
*	Mar	0.04031	0.00481	0.00972	70.35	<.0001
*	Apr	0.02817	0.00492	0.00454	32.85	<.0001
*	May	0.02332	0.00493	0.00309	22.41	<.0001
*	June	0.02923	0.00494	0.00484	35.05	<.0001
*	July	0.02576	0.00495	0.00373	27.04	<.0001
*	Aug	0.02918	0.00497	0.00476	34.44	<.0001
*	Sept	0.01230	0.00497	0.00084607	6.13	0.0147
*	Oct	0.01307	0.00484	0.00101	7.30	0.0079
*	Nov	-0.00238	0.00482	0.00003357	0.24	0.6229
*	Dec	0.00069927	0.00480	0.00000293	0.02	0.8845
	Used_BW_FICO_MOB_C	0.00098251	0.00025079	0.00212	15.35	0.0002
	CONS_CONFIDENCE_US	0.00046941	0.00015752	0.00123	8.88	0.0035
	CONS_CONFIDENCE_US_a9	0.00048163	0.00014421	0.00154	11.15	0.0011
	LN_OIL_P_INX_US	0.00741	0.00447	0.00037955	2.75	0.1000
	FHFA_AllTrans_HPI_US_a9	-0.00083148	0.00010172	0.00923	66.82	<.0001
	TBOND_5YR_US_a9	0.00933	0.00337	0.00106	7.66	0.0066
	SP_STOCK_INX_US	-0.00000576	0.00001240	0.00002980	0.22	0.6431
	MORT_DELQ_PCT_OH	-0.01379	0.00360	0.00203	14.70	0.0002

* Forced into the model by the INCLUDE= option

Bounds on condition number: 35.582, 2322.3

Stepwise Selection: Step 9

Variable SP_STOCK_INX_US Removed: R-Square = 0.8861 and C(p) = 31.7754

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.12700	0.00706	51.42	<.0001
Error	119	0.01633	0.00013720		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.39946	0.18556	0.00063579	4.63	0.0334
*	Feb	-0.00306	0.00478	0.00005612	0.41	0.5237
*	Mar	0.04025	0.00479	0.00970	70.67	<.0001
*	Apr	0.02814	0.00490	0.00453	32.99	<.0001
*	May	0.02329	0.00491	0.00309	22.50	<.0001
*	June	0.02927	0.00492	0.00486	35.39	<.0001
*	July	0.02591	0.00493	0.00379	27.66	<.0001
*	Aug	0.02941	0.00493	0.00489	35.61	<.0001
*	Sept	0.01255	0.00493	0.00089093	6.49	0.0121
*	Oct	0.01327	0.00480	0.00105	7.65	0.0066
*	Nov	-0.00225	0.00479	0.00003016	0.22	0.6400
*	Dec	0.00075235	0.00479	0.00000339	0.02	0.8754
	Used_BW_FICO_MOB_C	0.00102	0.00023361	0.00264	19.21	<.0001
	CONS_CONFIDENCE_US	0.00040707	0.00008222	0.00336	24.51	<.0001
	CONS_CONFIDENCE_US_a9	0.00045883	0.00013515	0.00158	11.53	0.0009
	LN_OIL_P_INX_US	0.00682	0.00427	0.00034977	2.55	0.1130
	FHFA_AllTrans_HPI_US_a9	-0.00085576	0.00008697	0.01328	96.83	<.0001
	TBOND_5YR_US_a9	0.01054	0.00213	0.00335	24.45	<.0001
	MORT_DELQ_PCT_OH	-0.01285	0.00296	0.00259	18.85	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 9.9693, 1051.4

Stepwise Selection: Step 10

Variable LN_OIL_P_INX_US Removed: R-Square = 0.8836 and C(p) = 32.5983

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.12665	0.00745	53.61	<.0001
Error	120	0.01668	0.00013897		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.40904	0.18666	0.00066738	4.80	0.0304
*	Feb	-0.00305	0.00482	0.00005565	0.40	0.5281
*	Mar	0.04053	0.00482	0.00984	70.83	<.0001
*	Apr	0.02850	0.00493	0.00465	33.49	<.0001
*	May	0.02396	0.00492	0.00329	23.68	<.0001
*	June	0.03006	0.00493	0.00517	37.23	<.0001
*	July	0.02668	0.00493	0.00407	29.25	<.0001
*	Aug	0.03012	0.00494	0.00517	37.17	<.0001
*	Sept	0.01320	0.00494	0.00099277	7.14	0.0086
*	Oct	0.01386	0.00482	0.00115	8.28	0.0048
*	Nov	-0.00185	0.00482	0.00002055	0.15	0.7013
*	Dec	0.00091907	0.00482	0.00000506	0.04	0.8490
	Used_BW_FICO_MOB_C	0.00110	0.00023016	0.00318	22.85	<.0001
	CONS_CONFIDENCE_US	0.00038969	0.00008202	0.00314	22.57	<.0001
	CONS_CONFIDENCE_US_a9	0.00043697	0.00013532	0.00145	10.43	0.0016
	FHFA_AllTrans_HPI_US_a9	-0.00090367	0.00008215	0.01682	120.99	<.0001
	TBOND_5YR_US_a9	0.01203	0.00193	0.00541	38.93	<.0001
	MORT_DELQ_PCT_OH	-0.01401	0.00289	0.00327	23.53	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 9.867, 909.5

Stepwise Selection: Step 11

Variable LT_VHL_SALES_US_a6 Entered: R-Square = 0.8897 and C(p) = 27.5928

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.12752	0.00708	53.33	<.0001
Error	119	0.01581	0.00013285		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.54960	0.19060	0.00110	8.31	0.0047
*	Feb	-0.00333	0.00471	0.00006660	0.50	0.4803
*	Mar	0.04041	0.00471	0.00978	73.63	<.0001
*	Apr	0.02854	0.00482	0.00467	35.13	<.0001
*	May	0.02434	0.00482	0.00339	25.55	<.0001
*	June	0.03041	0.00482	0.00529	39.84	<.0001
*	July	0.02683	0.00482	0.00411	30.93	<.0001
*	Aug	0.03019	0.00483	0.00519	39.04	<.0001
*	Sept	0.01349	0.00483	0.00104	7.79	0.0061
*	Oct	0.01418	0.00471	0.00120	9.06	0.0032
*	Nov	-0.00123	0.00472	0.00000909	0.07	0.7941
*	Dec	0.00135	0.00471	0.00001087	0.08	0.7754
	Used_BW_FICO_MOB_C	0.00123	0.00023046	0.00377	28.36	<.0001
	CONS_CONFIDENCE_US	0.00036521	0.00008077	0.00272	20.45	<.0001

	CONS_CONFIDENCE_US_a9	0.00011073	0.00018383	0.00004820	0.36	0.5481
	FHFA_AllTrans_HPI_US_a9	-0.00084103	0.00008398	0.01332	100.30	<.0001
	TBOND_5YR_US_a9	0.01393	0.00203	0.00628	47.25	<.0001
	LT_VHL_SALES_US_a6	0.00306	0.00120	0.00086799	6.53	0.0118
	MORT_DELQ_PCT_OH	-0.01267	0.00287	0.00259	19.49	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 19.049, 1316.3

Stepwise Selection: Step 12

Variable CONS_CONFIDENCE_US_a9 Removed: R-Square = 0.8894 and C(p) = 25.9818

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.12747	0.00750	56.74	<.0001
Error	120	0.01586	0.00013214		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.59217	0.17655	0.00149	11.25	0.0011
*	Feb	-0.00344	0.00469	0.00007082	0.54	0.4656
*	Mar	0.04032	0.00469	0.00975	73.78	<.0001
*	Apr	0.02852	0.00480	0.00466	35.26	<.0001
*	May	0.02439	0.00480	0.00341	25.78	<.0001
*	June	0.03042	0.00481	0.00529	40.06	<.0001
*	July	0.02675	0.00481	0.00409	30.93	<.0001
*	Aug	0.03007	0.00481	0.00515	39.01	<.0001
*	Sept	0.01344	0.00482	0.00103	7.78	0.0061
*	Oct	0.01426	0.00470	0.00122	9.22	0.0029
*	Nov	-0.00106	0.00470	0.00000669	0.05	0.8223
*	Dec	0.00148	0.00469	0.00001310	0.10	0.7534
	Used_BW_FICO_MOB_C	0.00127	0.00021938	0.00442	33.45	<.0001
	CONS_CONFIDENCE_US	0.00038372	0.00007450	0.00351	26.53	<.0001
	FHFA_AllTrans_HPI_US_a9	-0.00081103	0.00006744	0.01911	144.63	<.0001
	TBOND_5YR_US_a9	0.01478	0.00144	0.01384	104.74	<.0001
	LT_VHL_SALES_US_a6	0.00357	0.00086048	0.00227	17.17	<.0001
	MORT_DELQ_PCT_OH	-0.01316	0.00275	0.00303	22.94	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 5.0156, 737.94

Stepwise Selection: Step 13

Variable FX_USD_BASKET_US Entered: R-Square = 0.8971 and C(p) = 19.0653

Analysis of Variance					
		Sum of	Mean		

Source	DF	Squares	Square	F Value	Pr > F
Model	18	0.12858	0.00714	57.62	<.0001
Error	119	0.01475	0.00012397		
Corrected Total	137	0.14333			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.56862	0.17118	0.00137	11.03	0.0012
*	Feb	-0.00337	0.00455	0.00006829	0.55	0.4594
*	Mar	0.04018	0.00455	0.00968	78.09	<.0001
*	Apr	0.02840	0.00465	0.00462	37.27	<.0001
*	May	0.02369	0.00466	0.00321	25.87	<.0001
*	June	0.02927	0.00467	0.00487	39.28	<.0001
*	July	0.02536	0.00468	0.00364	29.34	<.0001
*	Aug	0.02866	0.00469	0.00463	37.39	<.0001
*	Sept	0.01220	0.00468	0.00084019	6.78	0.0104
*	Oct	0.01333	0.00456	0.00106	8.55	0.0041
*	Nov	-0.00165	0.00455	0.00001632	0.13	0.7174
*	Dec	0.00122	0.00455	0.00000887	0.07	0.7896
	Used_BW_FICO_MOB_C	0.00125	0.00021260	0.00427	34.45	<.0001
	CONS_CONFIDENCE_US	0.00042756	0.00007363	0.00418	33.72	<.0001
	FHFA_AllTrans_HPI_US_a9	-0.00066327	0.00008196	0.00812	65.50	<.0001
	TBOND_5YR_US_a9	0.01111	0.00186	0.00441	35.58	<.0001
	LT_VHL_SALES_US_a6	0.00426	0.00086528	0.00300	24.24	<.0001
	FX_USD_BASKET_US	-0.00062826	0.00021046	0.00110	8.91	0.0034
	MORT_DELQ_PCT_OH	-0.01108	0.00275	0.00201	16.24	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 6.0768, 952.69

All variables left in the model are required or significant at the 0.1000 level.

No other variable met the 0.1000 significance level for entry into the model.

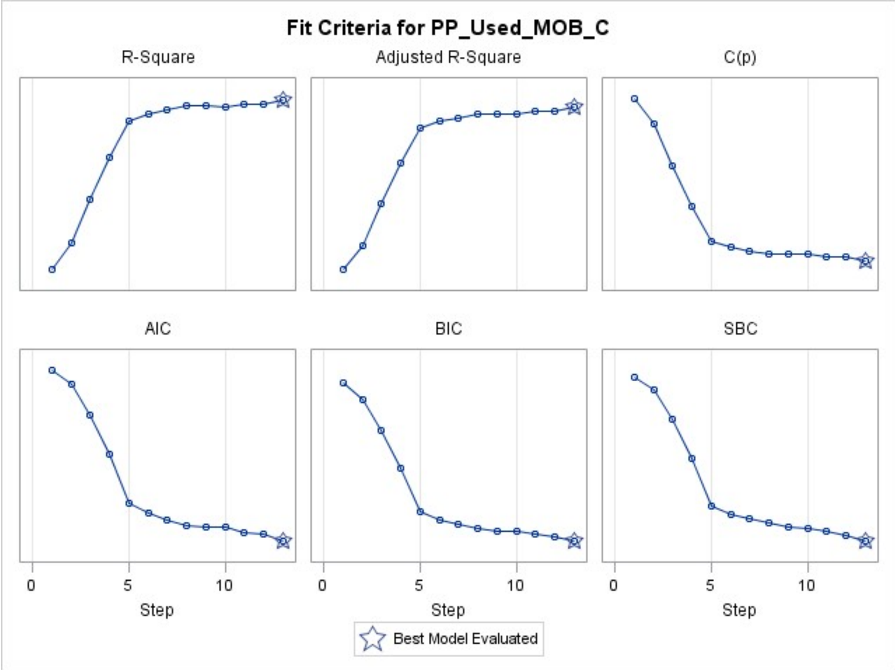
Summary of Stepwise Selection

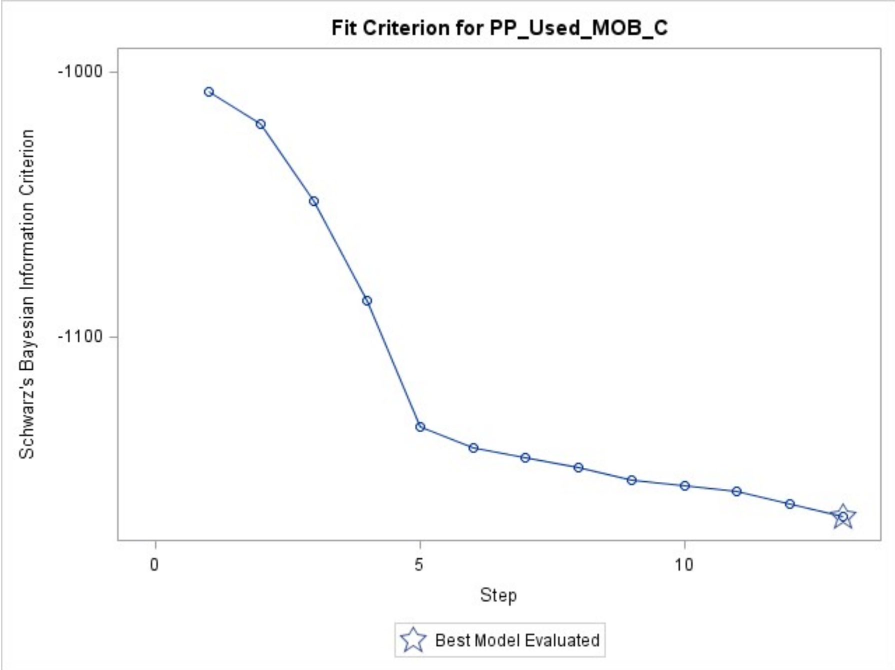
Step	Variable Entered	Variable Removed	Label	Number Vars In	Partial R-Square	Model R-Square	C(p)	F Value	Pr > F
1	MORT_DELQ_PCT_OH		MORT_DELQ_PCT_OH	12	0.3825	0.5911	360.993	116.93	<.0001
2	LN_OIL_P_INX_US		LN_OIL_P_INX_US	13	0.0480	0.6392	307.421	16.51	<.0001
3	CONS_CONFIDENCE_US		CONS_CONFIDENCE_US	14	0.0790	0.7182	218.032	34.48	<.0001
4	FHFA_AllTrans_HPI_US_a9			15	0.0749	0.7931	133.354	44.18	<.0001
5	CONS_CONFIDENCE_US_a9			16	0.0656	0.8587	59.4995	56.14	<.0001
6	SP_STOCK_INX_US		SP_STOCK_INX_US	17	0.0125	0.8712	46.9821	11.69	0.0009
7	Used_BW_FICO_MOB_C		Used_BW_FICO_MOB_C	18	0.0077	0.8789	40.0730	7.57	0.0069
8	TBOND_5YR_US_a9			19	0.0074	0.8863	33.5349	7.66	0.0066
9		SP_STOCK_INX_US	SP_STOCK_INX_US	18	0.0002	0.8861	31.7754	0.22	0.6431
10		LN_OIL_P_INX_US	LN_OIL_P_INX_US	17	0.0024	0.8836	32.5983	2.55	0.1130
11	LT_VHL_SALES_US_a6			18	0.0061	0.8897	27.5928	6.53	0.0118
12		CONS_CONFIDENCE_US_a9		17	0.0003	0.8894	25.9818	0.36	0.5481

13	FX_USD_BASKET_US		FX_USD_BASKET_US	18	0.0077	0.8971	19.0653	8.91	0.0034

Used MOB Cohort C Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C





Used MOB Cohort C Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.12858	0.00714	57.62	<.0001
Error	119	0.01475	0.00012397		
Corrected Total	137	0.14333			

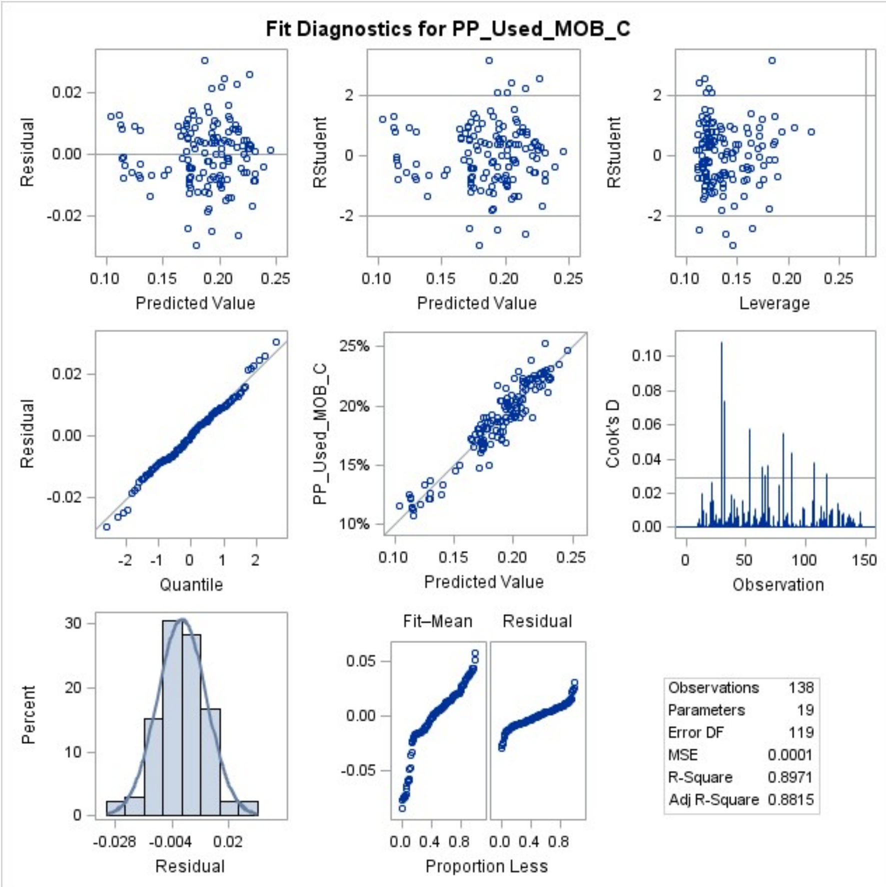
Root MSE	0.01113	R-Square	0.8971
Dependent Mean	0.18776	Adj R-Sq	0.8815
Coeff Var	5.92992		

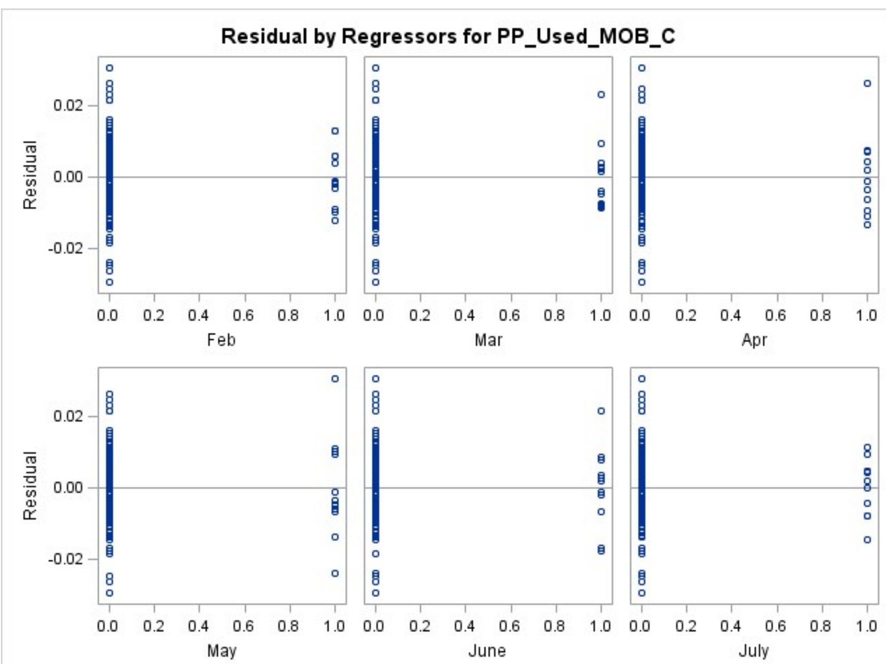
Parameter Estimates

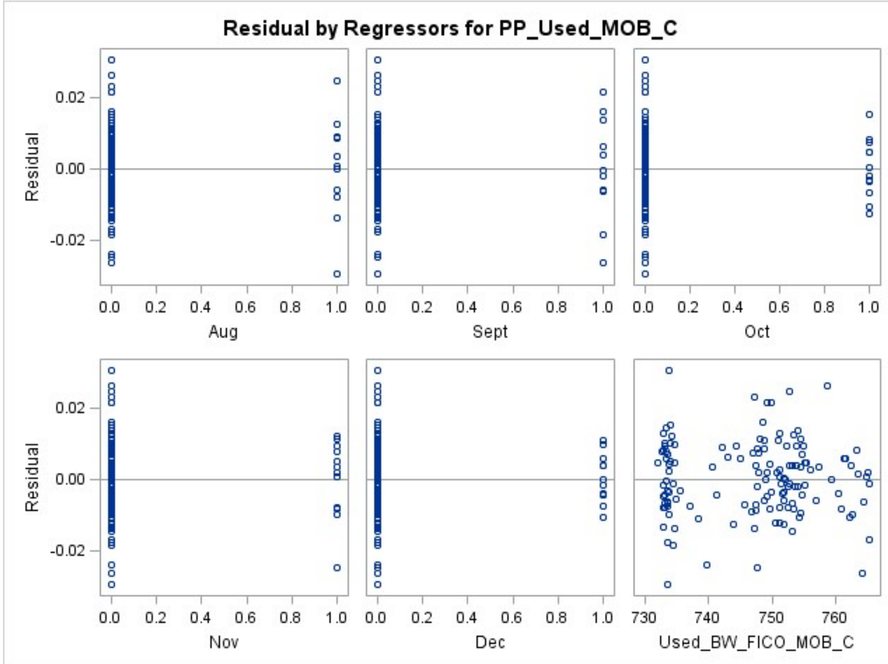
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	-0.56862	0.17118	-3.32	0.0012	0
Feb		1	-0.00337	0.00455	-0.74	0.4594	1.82654
Mar		1	0.04018	0.00455	8.84	<.0001	1.82738
Apr		1	0.02840	0.00465	6.10	<.0001	1.76699
May		1	0.02369	0.00466	5.09	<.0001	1.77185
June		1	0.02927	0.00467	6.27	<.0001	1.78107
July		1	0.02536	0.00468	5.42	<.0001	1.78945
Aug		1	0.02866	0.00469	6.11	<.0001	1.79356
Sept		1	0.01220	0.00468	2.60	0.0104	1.79219
Oct		1	0.01333	0.00456	2.92	0.0041	1.83770
Nov		1	-0.00165	0.00455	-0.36	0.7174	1.83165
Dec		1	0.00122	0.00455	0.27	0.7896	1.82740
Used_BW_FICO_MOB_C	Used_BW_FICO_MOB_C	1	0.00125	0.00021260	5.87	<.0001	5.02104
CONS_CONFIDENCE_US	CONS_CONFIDENCE_US	1	0.00042756	0.00007363	5.81	<.0001	3.80467
FHFA_AllTrans_HPI_US_a9		1	-0.00066327	0.00008196	-8.09	<.0001	5.10997
TBOND_5YR_US_a9		1	0.01111	0.00186	5.97	<.0001	6.07679
LT_VHL_SALES_US_a6		1	0.00426	0.00086528	4.92	<.0001	4.82735
FX_USD_BASKET_US	FX_USD_BASKET_US	1	-0.00062826	0.00021046	-2.99	0.0034	4.15990
MORT_DELQ_PCT_OH	MORT_DELQ_PCT_OH	1	-0.01108	0.00275	-4.03	<.0001	4.08151

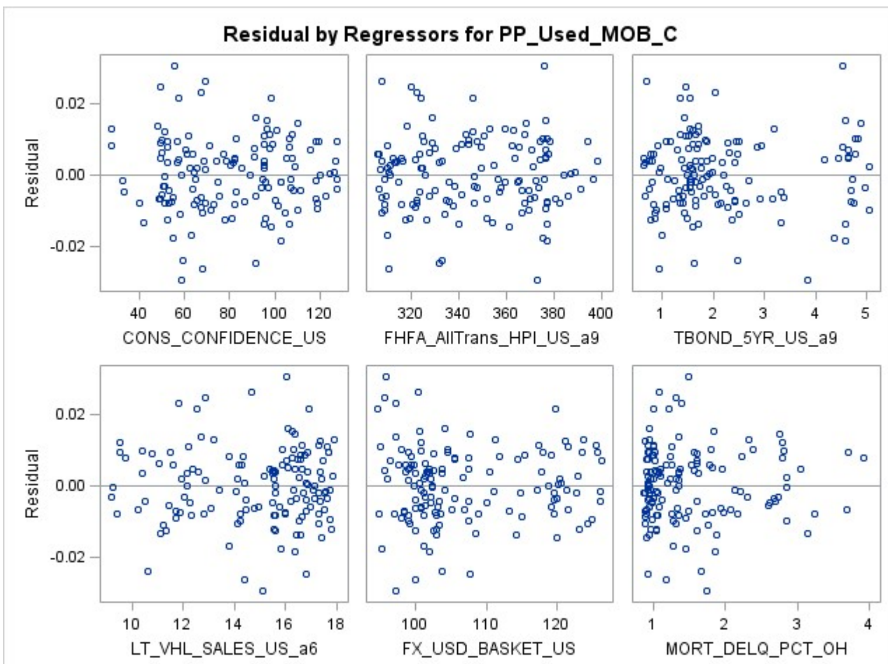
Used MOB Cohort C Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C






Residual by Regressors for PP_Used_MOB_C
Residual
0.02
0.00
-0.02
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
730 740 750 760
Used_BW_FICO_MOB_C


Residual by Regressors for PP_Used_MOB_C
Residual
0.02
0.00
-0.02
40 60 80 100 120
CONS_CONFIDENCE_US
320 340 360 380 400
FHFA_AllTrans_HPI_US_a9
1 2 3 4 5
TBOND_5YR_US_a9
10 12 14 16 18
LT_VHL_SALES_US_a6
100 110 120
FX_USD_BASKET_US
1 2 3 4
MORT_DELQ_PCT_OH

Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

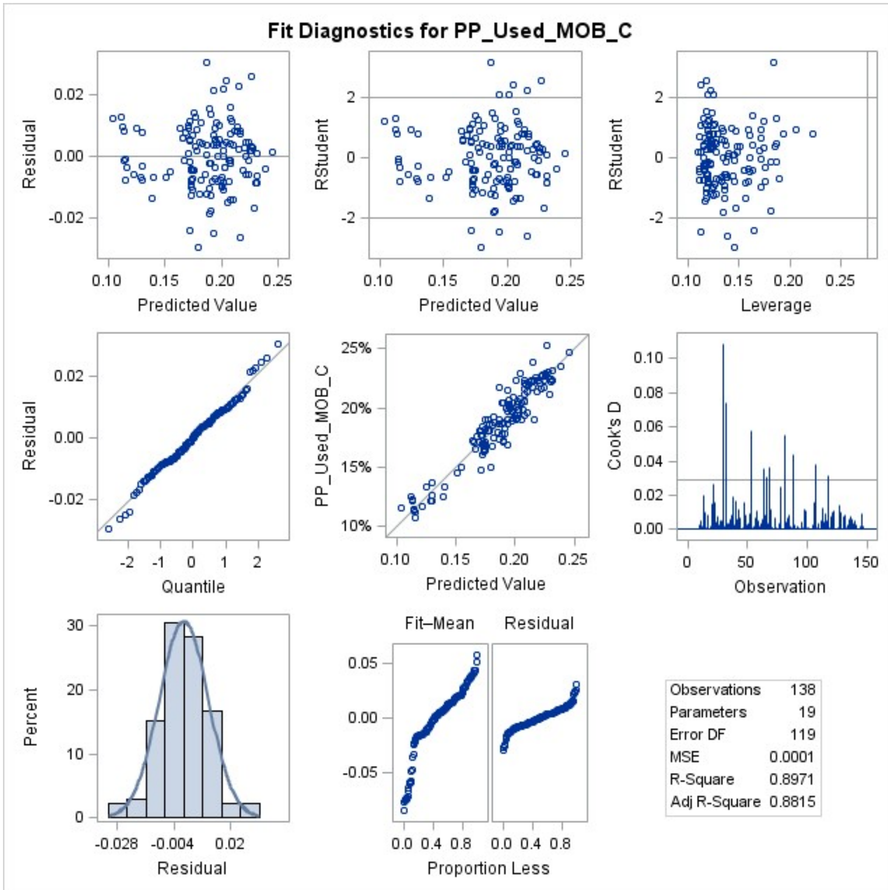
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.12858	0.00714	57.62	<.0001
Error	119	0.01475	0.00012397		
Corrected Total	137	0.14333			

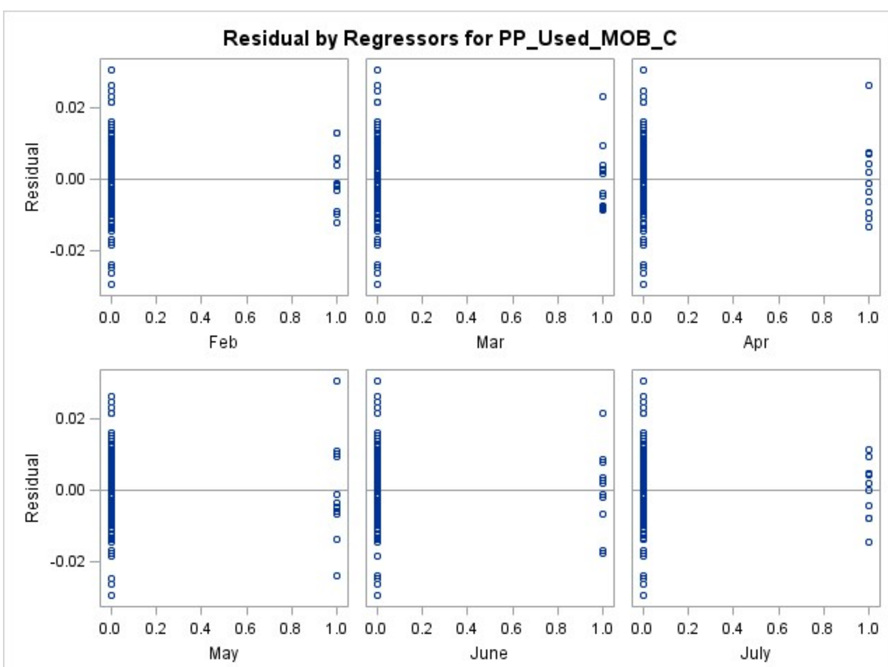
Root MSE	0.01113	R-Square	0.8971
Dependent Mean	0.18776	Adj R-Sq	0.8815
Coeff Var	5.92992		

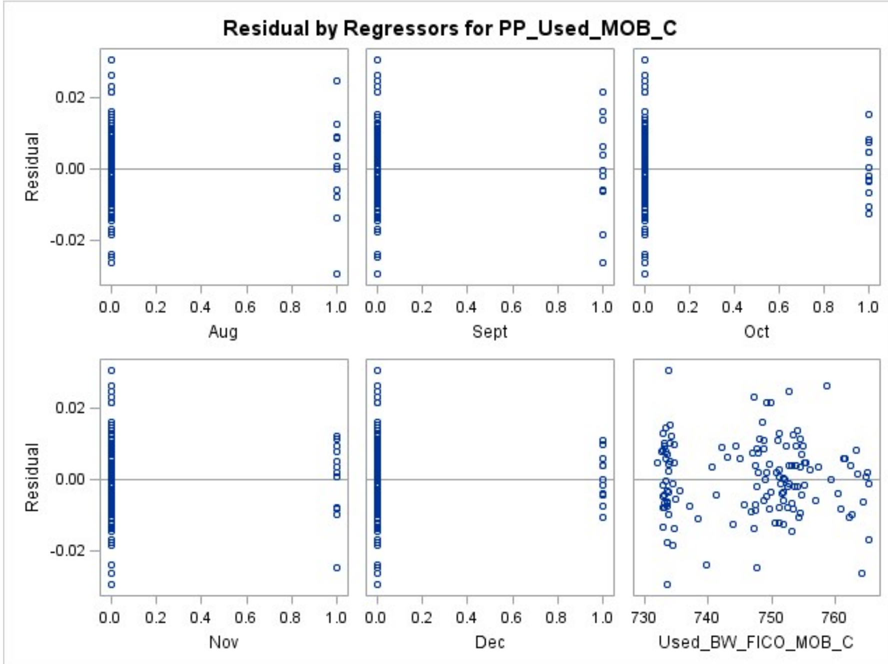
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	-0.56862	0.17118	-3.32	0.0012	0
Feb		1	-0.00337	0.00455	-0.74	0.4594	1.82654
Mar		1	0.04018	0.00455	8.84	<.0001	1.82738
Apr		1	0.02840	0.00465	6.10	<.0001	1.76699
May		1	0.02369	0.00466	5.09	<.0001	1.77185
June		1	0.02927	0.00467	6.27	<.0001	1.78107
July		1	0.02536	0.00468	5.42	<.0001	1.78945
Aug		1	0.02866	0.00469	6.11	<.0001	1.79356
Sept		1	0.01220	0.00468	2.60	0.0104	1.79219
Oct		1	0.01333	0.00456	2.92	0.0041	1.83770
Nov		1	-0.00165	0.00455	-0.36	0.7174	1.83165
Dec		1	0.00122	0.00455	0.27	0.7896	1.82740
Used_BW_FICO_MOB_C	Used_BW_FICO_MOB_C	1	0.00125	0.00021260	5.87	<.0001	5.02104
CONS_CONFIDENCE_US	CONS_CONFIDENCE_US	1	0.00042756	0.00007363	5.81	<.0001	3.80467
FHFA_AllTrans_HPI_US_a9		1	-0.00066327	0.00008196	-8.09	<.0001	5.10997
TBOND_5YR_US_a9		1	0.01111	0.00186	5.97	<.0001	6.07679
LT_VHL_SALES_US_a6		1	0.00426	0.00086528	4.92	<.0001	4.82735
FX_USD_BASKET_US	FX_USD_BASKET_US	1	-0.00062826	0.00021046	-2.99	0.0034	4.15990
MORT_DELQ_PCT_OH	MORT_DELQ_PCT_OH	1	-0.01108	0.00275	-4.03	<.0001	4.08151

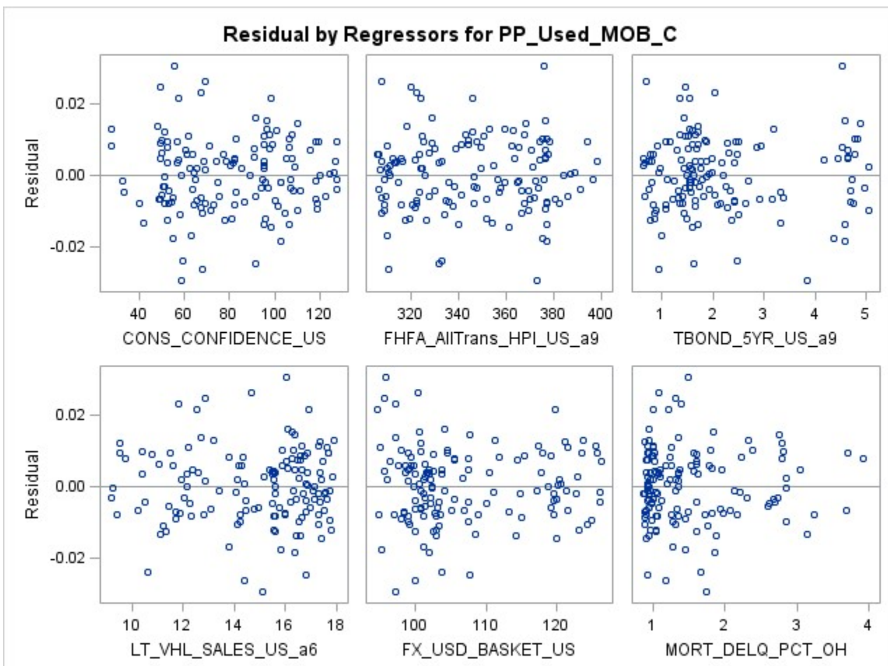
Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_C PP_Used_MOB_C






Residual by Regressors for PP_Used_MOB_C
Residual
0.02
0.00
-0.02
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
730 740 750 760
Used_BW_FICO_MOB_C


Residual by Regressors for PP_Used_MOB_C
Residual
0.02
0.00
-0.02
40 60 80 100 120
CONS_CONFIDENCE_US
320 340 360 380 400
FHFA_AllTrans_HPI_US_a9
1 2 3 4 5
TBOND_5YR_US_a9
10 12 14 16 18
LT_VHL_SALES_US_a6
100 110 120
FX_USD_BASKET_US
1 2 3 4
MORT_DELQ_PCT_OH

Model with forecast for Scenario 1

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_C
	PP_Used_MOB_C

Model with forecast for Scenario 1

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.01475236	DFE	119
MSE	0.0001240	Root MSE	0.01113
SBC	-776.57273	AIC	-832.19055
MAE	0.00820616	AICC	-825.74987
MAPE	4.52409896	HQC	-809.58885
		Total R-Square	0.8971

Miscellaneous Statistics

Statistic	Value	Prob	Label
Normal Test	1.4330	0.4885	Pr > ChiSq

Durbin-Watson Statistics

Order	DW	Pr < DW	Pr > DW
1	2.2288	0.7674	0.2326
2	1.8334	0.0856	0.9144
3	1.6846	0.0191	0.9809
4	2.1765	0.7999	0.2001

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test

Alternative	LM	Pr > LM
AR(1)	1.8477	0.1741
AR(2)	2.4697	0.2909
AR(3)	6.4717	0.0908
AR(4)	7.1912	0.1261

Tests for ARCH Disturbances Based on OLS Residuals

Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.1325	0.7158	0.0861	0.7691	-0.3280	0.7429
2	0.1358	0.9344	0.0936	0.9543	-0.1579	0.8746
3	4.5934	0.2041	3.8061	0.2832	1.1478	0.2510
4	6.9825	0.1368	5.3397	0.2542	0.2239	0.8228
5	7.0036	0.2204	5.3688	0.3725	0.1637	0.8699
6	8.2227	0.2222	6.7856	0.3411	-0.1927	0.8472
7	8.2384	0.3120	7.1875	0.4096	-0.0439	0.9650
8	8.2649	0.4080	7.2201	0.5131	0.0609	0.9514
9	8.6479	0.4704	7.2245	0.6138	-0.0294	0.9765
10	14.5589	0.1490	10.8817	0.3668	0.8398	0.4010
11	15.6786	0.1535	11.5080	0.4017	0.4835	0.6288
12	16.2101	0.1818	11.8227	0.4600	0.1103	0.9121

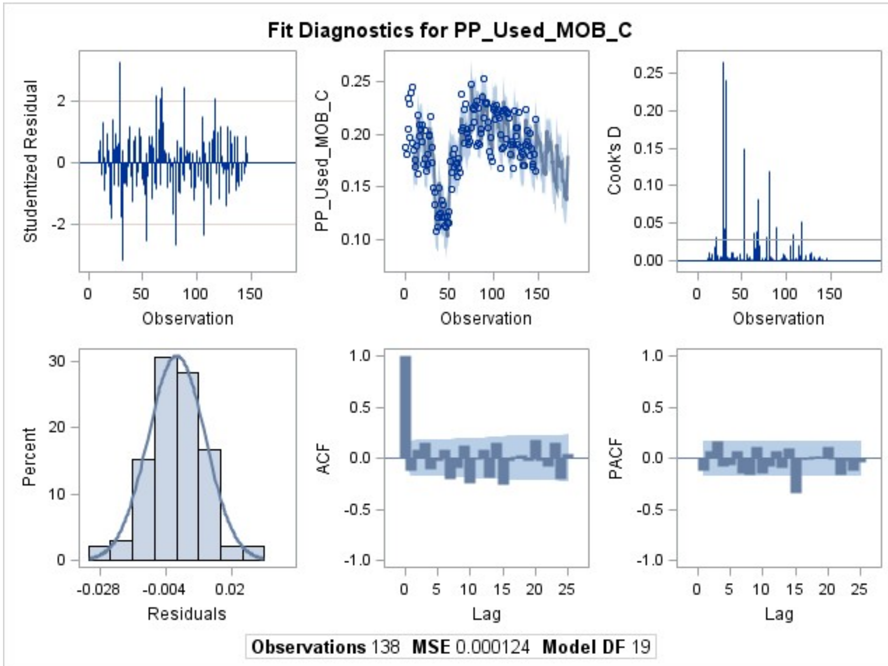
Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	-0.5686	0.1586	-3.59	0.0005	
Feb	1	-0.003374	0.003412	-0.99	0.3248	

Mar	1	0.0402	0.003740	10.74	<.0001	
Apr	1	0.0284	0.004196	6.77	<.0001	
May	1	0.0237	0.004939	4.80	<.0001	
June	1	0.0293	0.004164	7.03	<.0001	
July	1	0.0254	0.003730	6.80	<.0001	
Aug	1	0.0287	0.004909	5.84	<.0001	
Sept	1	0.0122	0.005063	2.41	0.0175	
Oct	1	0.0133	0.003437	3.88	0.0002	
Nov	1	-0.001652	0.003863	-0.43	0.6697	
Dec	1	0.001216	0.004119	0.30	0.7683	
Used_BW_FICO_MOB_C	1	0.001248	0.000197	6.33	<.0001	Used_BW_FICO_MOB_C
CONS_CONFIDENCE_US	1	0.000428	0.0000683	6.26	<.0001	CONS_CONFIDENCE_US
FHFA_AllTrans_HPI_US_a9	1	-0.000663	0.0000745	-8.91	<.0001	
TBOND_5YR_US_a9	1	0.0111	0.001412	7.87	<.0001	
LT_VHL_SALES_US_a6	1	0.004260	0.000823	5.18	<.0001	
FX_USD_BASKET_US	1	-0.000628	0.000207	-3.04	0.0029	FX_USD_BASKET_US
MORT_DELQ_PCT_OH	1	-0.0111	0.002352	-4.71	<.0001	MORT_DELQ_PCT_OH

Model with forecast for Scenario 1

The AUTOREG Procedure



Model with forecast for Scenario 2

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_C
	PP_Used_MOB_C

Model with forecast for Scenario 2

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.01475236	DFE	119
MSE	0.0001240	Root MSE	0.01113
SBC	-776.57273	AIC	-832.19055
MAE	0.00820616	AICC	-825.74987
MAPE	4.52409896	HQC	-809.58885
		Total R-Square	0.8971

Miscellaneous Statistics			
Statistic	Value	Prob	Label
Normal Test	1.4330	0.4885	Pr > ChiSq

Durbin-Watson Statistics			
Order	DW	Pr < DW	Pr > DW
1	2.2288	0.7674	0.2326
2	1.8334	0.0856	0.9144
3	1.6846	0.0191	0.9809
4	2.1765	0.7999	0.2001

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test		
Alternative	LM	Pr > LM
AR(1)	1.8477	0.1741
AR(2)	2.4697	0.2909
AR(3)	6.4717	0.0908
AR(4)	7.1912	0.1261

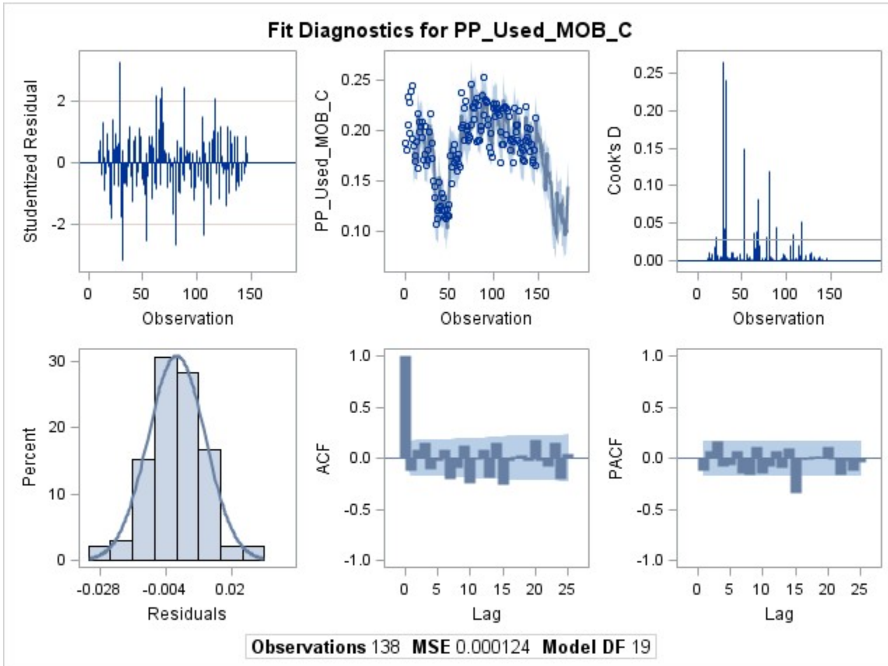
Tests for ARCH Disturbances Based on OLS Residuals						
Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.1325	0.7158	0.0861	0.7691	-0.3280	0.7429
2	0.1358	0.9344	0.0936	0.9543	-0.1579	0.8746
3	4.5934	0.2041	3.8061	0.2832	1.1478	0.2510
4	6.9825	0.1368	5.3397	0.2542	0.2239	0.8228
5	7.0036	0.2204	5.3688	0.3725	0.1637	0.8699
6	8.2227	0.2222	6.7856	0.3411	-0.1927	0.8472
7	8.2384	0.3120	7.1875	0.4096	-0.0439	0.9650
8	8.2649	0.4080	7.2201	0.5131	0.0609	0.9514
9	8.6479	0.4704	7.2245	0.6138	-0.0294	0.9765
10	14.5589	0.1490	10.8817	0.3668	0.8398	0.4010
11	15.6786	0.1535	11.5080	0.4017	0.4835	0.6288
12	16.2101	0.1818	11.8227	0.4600	0.1103	0.9121

Parameter Estimates						
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	-0.5686	0.1586	-3.59	0.0005	
Feb	1	-0.003374	0.003412	-0.99	0.3248	

Mar	1	0.0402	0.003740	10.74	<.0001	
Apr	1	0.0284	0.004196	6.77	<.0001	
May	1	0.0237	0.004939	4.80	<.0001	
June	1	0.0293	0.004164	7.03	<.0001	
July	1	0.0254	0.003730	6.80	<.0001	
Aug	1	0.0287	0.004909	5.84	<.0001	
Sept	1	0.0122	0.005063	2.41	0.0175	
Oct	1	0.0133	0.003437	3.88	0.0002	
Nov	1	-0.001652	0.003863	-0.43	0.6697	
Dec	1	0.001216	0.004119	0.30	0.7683	
Used_BW_FICO_MOB_C	1	0.001248	0.000197	6.33	<.0001	Used_BW_FICO_MOB_C
CONS_CONFIDENCE_US	1	0.000428	0.0000683	6.26	<.0001	CONS_CONFIDENCE_US
FHFA_AllTrans_HPI_US_a9	1	-0.000663	0.0000745	-8.91	<.0001	
TBOND_5YR_US_a9	1	0.0111	0.001412	7.87	<.0001	
LT_VHL_SALES_US_a6	1	0.004260	0.000823	5.18	<.0001	
FX_USD_BASKET_US	1	-0.000628	0.000207	-3.04	0.0029	FX_USD_BASKET_US
MORT_DELQ_PCT_OH	1	-0.0111	0.002352	-4.71	<.0001	MORT_DELQ_PCT_OH

Model with forecast for Scenario 2

The AUTOREG Procedure



Used MOB Cohort D Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2168 and C(p) = 596.2715

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.03362	0.00306	3.17	0.0008
Error	126	0.12146	0.00096394		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.19431	0.00896	0.45306	470.01	<.0001
*	Feb	0.00822	0.01268	0.00040582	0.42	0.5176
*	Mar	0.04928	0.01268	0.01457	15.12	0.0002
*	Apr	0.03014	0.01296	0.00521	5.41	0.0216
*	May	0.01900	0.01296	0.00207	2.15	0.1451
*	June	0.02768	0.01296	0.00440	4.56	0.0347
*	July	0.02768	0.01296	0.00440	4.56	0.0346
*	Aug	0.03125	0.01296	0.00560	5.81	0.0173
*	Sept	0.01347	0.01296	0.00104	1.08	0.3007
*	Oct	0.01213	0.01268	0.00088336	0.92	0.3403
*	Nov	-0.00262	0.01268	0.00004111	0.04	0.8367
*	Dec	-0.00346	0.01268	0.00007179	0.07	0.7854

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable CREDIT_CHGOFF_US_a6 Entered: R-Square = 0.6418 and C(p) = 212.8788

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.09952	0.00829	18.66	<.0001
Error	125	0.05555	0.00044444		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.23994	0.00715	0.50091	1127.07	<.0001
*	Feb	0.00824	0.00861	0.00040761	0.92	0.3401
*	Mar	0.04915	0.00861	0.01450	32.62	<.0001
*	Apr	0.03085	0.00880	0.00546	12.29	0.0006
*	May	0.01957	0.00880	0.00220	4.95	0.0280
*	June	0.02833	0.00880	0.00461	10.36	0.0016
*	July	0.02854	0.00880	0.00467	10.52	0.0015
*	Aug	0.03223	0.00880	0.00596	13.41	0.0004
*	Sept	0.01439	0.00880	0.00119	2.67	0.1046
*	Oct	0.01132	0.00861	0.00076923	1.73	0.1907
*	Nov	-0.00310	0.00861	0.00005750	0.13	0.7197
*	Dec	-0.00364	0.00861	0.00007941	0.18	0.6732
	CREDIT_CHGOFF_US_a6	-0.00939	0.00077106	0.06590	148.28	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8262, 248.58

Stepwise Selection: Step 2

Variable MORT_DELQ_PCT_OH Entered: R-Square = 0.7212 and C(p) = 142.8455

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.11184	0.00860	24.67	<.0001
Error	124	0.04324	0.00034868		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.25353	0.00673	0.49473	1418.85	<.0001
*	Feb	0.00792	0.00762	0.00037674	1.08	0.3006
*	Mar	0.04855	0.00762	0.01414	40.56	<.0001
*	Apr	0.03061	0.00779	0.00538	15.43	0.0001
*	May	0.01924	0.00779	0.00212	6.09	0.0150
*	June	0.02774	0.00780	0.00442	12.67	0.0005
*	July	0.02744	0.00780	0.00432	12.39	0.0006
*	Aug	0.03060	0.00780	0.00537	15.40	0.0001
*	Sept	0.01250	0.00780	0.00089491	2.57	0.1117
*	Oct	0.01191	0.00762	0.00085097	2.44	0.1208
*	Nov	-0.00267	0.00762	0.00004279	0.12	0.7267
*	Dec	-0.00335	0.00762	0.00006740	0.19	0.6609
	MORT_DELQ_PCT_OH	-0.01510	0.00254	0.01232	35.33	<.0001
	CREDIT_CHGOFF_US_a6	-0.00742	0.00075874	0.03339	95.76	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 1.8265, 288.55

Stepwise Selection: Step 3

Variable MORT_DELQ_PCT_OH_a6 Entered: R-Square = 0.7889 and C(p) = 83.4711

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.12233	0.00874	32.83	<.0001
Error	123	0.03274	0.00026619		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.25234	0.00588	0.48960	1839.26	<.0001
*	Feb	0.00866	0.00666	0.00044995	1.69	0.1960
*	Mar	0.04987	0.00666	0.01491	56.00	<.0001
*	Apr	0.03201	0.00681	0.00587	22.07	<.0001
*	May	0.02058	0.00681	0.00243	9.12	0.0031
*	June	0.02894	0.00681	0.00480	18.04	<.0001
*	July	0.02852	0.00681	0.00466	17.52	<.0001
*	Aug	0.03161	0.00682	0.00572	21.51	<.0001
*	Sept	0.01364	0.00682	0.00106	4.00	0.0477
*	Oct	0.01247	0.00666	0.00093330	3.51	0.0635
*	Nov	-0.00280	0.00666	0.00004720	0.18	0.6744
*	Dec	-0.00372	0.00666	0.00008323	0.31	0.5771
	MORT_DELQ_PCT_OH	-0.03145	0.00342	0.02249	84.49	<.0001
	MORT_DELQ_PCT_OH_a6	0.01856	0.00296	0.01050	39.43	<.0001
	CREDIT_CHGOFF_US_a6	-0.00849	0.00068438	0.04099	153.97	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.1152, 379.47

Stepwise Selection: Step 4

Variable FX_USD_BASKET_US Entered: R-Square = 0.8309 and C(p) = 47.3886

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.12885	0.00859	39.95	<.0001
Error	122	0.02623	0.00021500		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.35631	0.01962	0.07093	329.89	<.0001
*	Feb	0.00860	0.00599	0.00044321	2.06	0.1536
*	Mar	0.04950	0.00599	0.01468	68.28	<.0001
*	Apr	0.03056	0.00613	0.00534	24.86	<.0001
*	May	0.01865	0.00613	0.00199	9.24	0.0029
*	June	0.02677	0.00614	0.00409	19.03	<.0001
*	July	0.02635	0.00614	0.00396	18.43	<.0001

*	Aug	0.02961	0.00614	0.00500	23.27	<.0001
*	Sept	0.01192	0.00614	0.00081110	3.77	0.0544
*	Oct	0.01126	0.00599	0.00075971	3.53	0.0625
*	Nov	-0.00348	0.00599	0.00007271	0.34	0.5620
*	Dec	-0.00395	0.00599	0.00009367	0.44	0.5104
	FX_USD_BASKET_US	-0.00087361	0.00015873	0.00651	30.29	<.0001
	MORT_DELQ_PCT_OH	-0.03091	0.00308	0.02171	100.97	<.0001
	MORT_DELQ_PCT_OH_a6	0.01617	0.00269	0.00776	36.09	<.0001
	CREDIT_CHGOFF_US_a6	-0.00978	0.00065795	0.04749	220.87	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 3.1985, 431.76

Stepwise Selection: Step 5

Variable NET_CASH_FLOW_US_a9 Entered: R-Square = 0.8433 and C(p) = 38.0962

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13078	0.00817	40.70	<.0001
Error	121	0.02430	0.00020081		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.30573	0.02501	0.03001	149.42	<.0001
*	Feb	0.00863	0.00579	0.00044665	2.22	0.1385
*	Mar	0.04928	0.00579	0.01455	72.46	<.0001
*	Apr	0.03051	0.00592	0.00533	26.53	<.0001
*	May	0.01860	0.00593	0.00198	9.85	0.0021
*	June	0.02712	0.00593	0.00420	20.91	<.0001
*	July	0.02732	0.00594	0.00425	21.16	<.0001
*	Aug	0.03100	0.00595	0.00545	27.16	<.0001
*	Sept	0.01320	0.00594	0.00098960	4.93	0.0283
*	Oct	0.01147	0.00579	0.00078821	3.93	0.0498
*	Nov	-0.00357	0.00579	0.00007643	0.38	0.5384
*	Dec	-0.00410	0.00579	0.00010064	0.50	0.4804
	NET_CASH_FLOW_US_a9	0.00002380	0.00000767	0.00193	9.62	0.0024
	FX_USD_BASKET_US	-0.00090933	0.00015384	0.00702	34.94	<.0001
	MORT_DELQ_PCT_OH	-0.02452	0.00362	0.00923	45.94	<.0001
	MORT_DELQ_PCT_OH_a6	0.01753	0.00264	0.00887	44.16	<.0001
	CREDIT_CHGOFF_US_a6	-0.01065	0.00069526	0.04712	234.64	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 4.3575, 533.22

Stepwise Selection: Step 6

Variable TBOND_5YR_US Entered: R-Square = 0.8547 and C(p) = 29.7671

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.13254	0.00780	41.52	<.0001
Error	120	0.02253	0.00018777		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.27665	0.02598	0.02129	113.41	<.0001
*	Feb	0.00804	0.00560	0.00038717	2.06	0.1536
*	Mar	0.04794	0.00562	0.01368	72.88	<.0001
*	Apr	0.02958	0.00574	0.00499	26.59	<.0001
*	May	0.01755	0.00574	0.00175	9.34	0.0028
*	June	0.02633	0.00574	0.00395	21.04	<.0001
*	July	0.02695	0.00574	0.00413	22.00	<.0001
*	Aug	0.03100	0.00575	0.00545	29.05	<.0001
*	Sept	0.01333	0.00575	0.00101	5.38	0.0221
*	Oct	0.01121	0.00560	0.00075282	4.01	0.0475
*	Nov	-0.00348	0.00560	0.00007278	0.39	0.5348
*	Dec	-0.00386	0.00560	0.00008956	0.48	0.4911
	NET_CASH_FLOW_US_a9	0.00003763	0.00000868	0.00353	18.78	<.0001
	TBOND_5YR_US	0.00710	0.00232	0.00177	9.41	0.0027
	FX_USD_BASKET_US	-0.00099109	0.00015113	0.00808	43.01	<.0001
	MORT_DELQ_PCT_OH	-0.02129	0.00365	0.00638	33.97	<.0001
	MORT_DELQ_PCT_OH_a6	0.01003	0.00353	0.00151	8.06	0.0053
	CREDIT_CHGOFF_US_a6	-0.00976	0.00073242	0.03333	177.53	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 6.3116, 722.33

Stepwise Selection: Step 7

Variable FHFA_AllTrans_HPI_US_a9 Entered: R-Square = 0.8708 and C(p) = 17.1404

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	18	0.13505	0.00750	44.57	<.0001
Error	119	0.02003	0.00016833		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.36009	0.03277	0.02033	120.78	<.0001
*	Feb	0.00775	0.00530	0.00035979	2.14	0.1464
*	Mar	0.04779	0.00532	0.01360	80.80	<.0001
*	Apr	0.02891	0.00543	0.00477	28.31	<.0001
*	May	0.01739	0.00544	0.00172	10.22	0.0018
*	June	0.02638	0.00544	0.00397	23.56	<.0001

*	July	0.02697	0.00544	0.00414	24.59	<.0001
*	Aug	0.03104	0.00545	0.00547	32.49	<.0001
*	Sept	0.01361	0.00544	0.00105	6.25	0.0138
*	Oct	0.01140	0.00530	0.00077840	4.62	0.0335
*	Nov	-0.00297	0.00530	0.00005286	0.31	0.5763
*	Dec	-0.00345	0.00530	0.00007142	0.42	0.5161
	NET_CASH_FLOW_US_a9	0.00002361	0.00000899	0.00116	6.90	0.0098
	FHFA_AllTrans_HPI_US_a9	-0.00038020	0.00009863	0.00250	14.86	0.0002
	TBOND_5YR_US	0.01426	0.00287	0.00415	24.63	<.0001
	FX_USD_BASKET_US	-0.00036930	0.00021563	0.00049377	2.93	0.0894
	MORT_DELQ_PCT_OH	-0.02310	0.00349	0.00737	43.80	<.0001
	MORT_DELQ_PCT_OH_a6	0.00570	0.00353	0.00043991	2.61	0.1086
	CREDIT_CHGOFF_US_a6	-0.00891	0.00072788	0.02520	149.72	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 7.4386, 982.6

Stepwise Selection: Step 8

Variable MORT_DELQ_PCT_OH_a6 Removed: R-Square = 0.8680 and C(p) = 17.7129

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.13461	0.00792	46.41	<.0001
Error	120	0.02047	0.00017059		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.36755	0.03266	0.02161	126.68	<.0001
*	Feb	0.00741	0.00533	0.00032978	1.93	0.1670
*	Mar	0.04715	0.00534	0.01331	78.04	<.0001
*	Apr	0.02829	0.00546	0.00459	26.88	<.0001
*	May	0.01678	0.00546	0.00161	9.45	0.0026
*	June	0.02589	0.00546	0.00383	22.45	<.0001
*	July	0.02659	0.00547	0.00403	23.63	<.0001
*	Aug	0.03078	0.00548	0.00538	31.54	<.0001
*	Sept	0.01342	0.00548	0.00102	6.00	0.0157
*	Oct	0.01122	0.00534	0.00075406	4.42	0.0376
*	Nov	-0.00287	0.00534	0.00004934	0.29	0.5917
*	Dec	-0.00327	0.00533	0.00006407	0.38	0.5411
	NET_CASH_FLOW_US_a9	0.00002498	0.00000901	0.00131	7.69	0.0065
	FHFA_AllTrans_HPI_US_a9	-0.00043091	0.00009414	0.00357	20.95	<.0001
	TBOND_5YR_US	0.01754	0.00205	0.01252	73.36	<.0001
	FX_USD_BASKET_US	-0.00033592	0.00021607	0.00041232	2.42	0.1227
	MORT_DELQ_PCT_OH	-0.02039	0.00308	0.00747	43.79	<.0001
	CREDIT_CHGOFF_US_a6	-0.00834	0.00064377	0.02866	168.00	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 4.8995, 706.14

Stepwise Selection: Step 9

Variable FX_USD_BASKET_US Removed: R-Square = 0.8653 and C(p) = 18.1242

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13419	0.00839	48.60	<.0001
Error	121	0.02088	0.00017259		
Corrected Total	137	0.15508			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.37799	0.03214	0.02387	138.29	<.0001
*	Feb	0.00740	0.00536	0.00032861	1.90	0.1702
*	Mar	0.04731	0.00537	0.01341	77.68	<.0001
*	Apr	0.02844	0.00549	0.00463	26.85	<.0001
*	May	0.01717	0.00549	0.00169	9.79	0.0022
*	June	0.02634	0.00549	0.00398	23.05	<.0001
*	July	0.02699	0.00550	0.00416	24.12	<.0001
*	Aug	0.03111	0.00551	0.00551	31.91	<.0001
*	Sept	0.01377	0.00551	0.00108	6.25	0.0137
*	Oct	0.01150	0.00536	0.00079369	4.60	0.0340
*	Nov	-0.00261	0.00536	0.00004097	0.24	0.6270
*	Dec	-0.00313	0.00536	0.00005885	0.34	0.5603
	NET_CASH_FLOW_US_a9	0.00001925	0.00000827	0.00093503	5.42	0.0216
	FHFA_AllTrans_HPI_US_a9	-0.00054220	0.00006149	0.01342	77.74	<.0001
	TBOND_5YR_US	0.01901	0.00183	0.01872	108.44	<.0001
	MORT_DELQ_PCT_OH	-0.02161	0.00300	0.00898	52.00	<.0001
	CREDIT_CHGOFF_US_a6	-0.00796	0.00059670	0.03068	177.76	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.6615, 535.1

All variables left in the model are required or significant at the 0.1000 level.

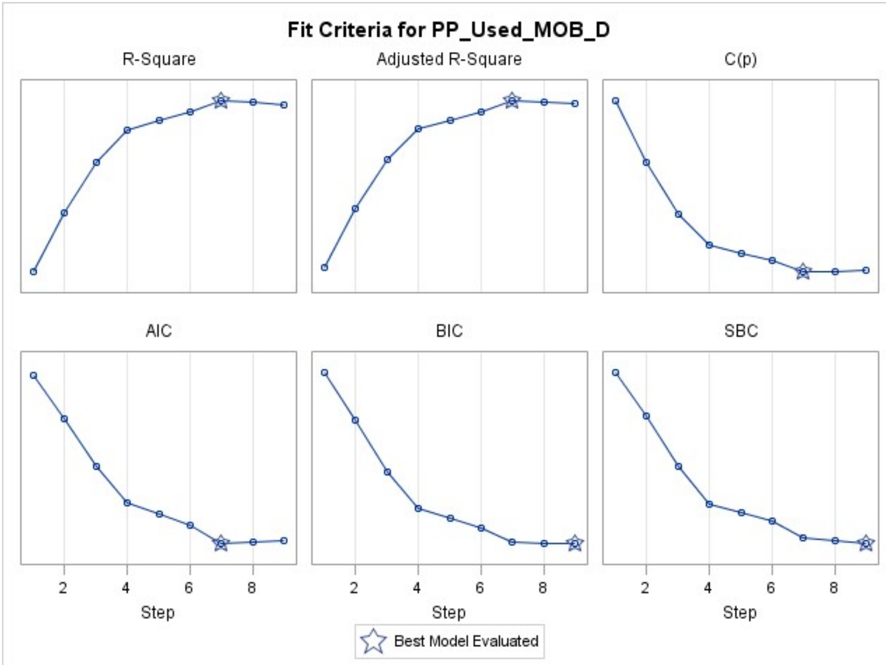
No other variable met the 0.1000 significance level for entry into the model.

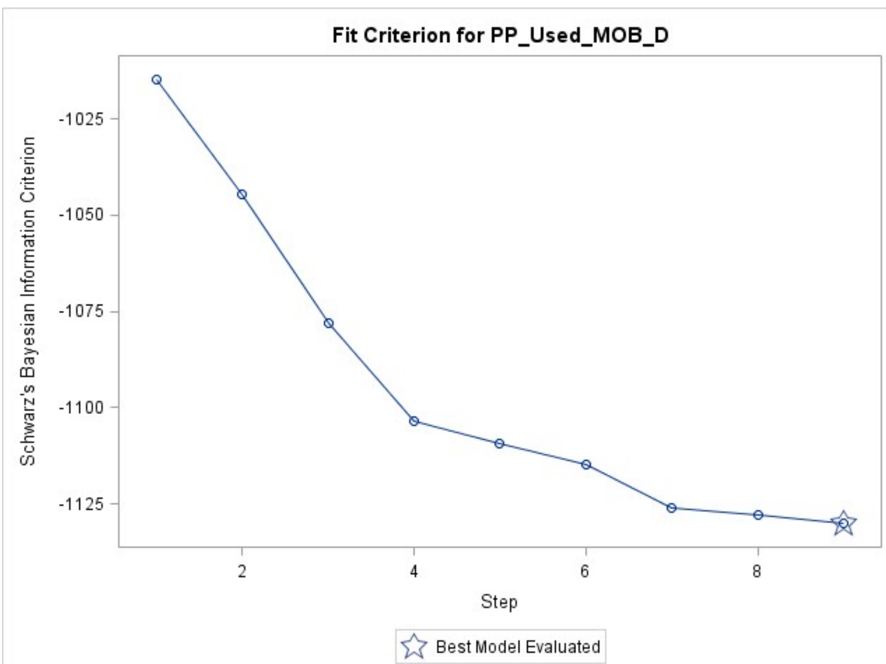
Summary of Stepwise Selection									
Step	Variable Entered	Variable Removed	Label	Number Vars In	Partial R-Square	Model R-Square	C(p)	F Value	Pr > F
1	CREDIT_CHGOFF_US_a6			12	0.4250	0.6418	212.879	148.28	<.0001
2	MORT_DELQ_PCT_OH		MORT_DELQ_PCT_OH	13	0.0794	0.7212	142.846	35.33	<.0001
3	MORT_DELQ_PCT_OH_a6			14	0.0677	0.7889	83.4711	39.43	<.0001
4	FX_USD_BASKET_US		FX_USD_BASKET_US	15	0.0420	0.8309	47.3886	30.29	<.0001
5	NET_CASH_FLOW_US_a9			16	0.0125	0.8433	38.0962	9.62	0.0024
6	TBOND_5YR_US		TBOND_5YR_US	17	0.0114	0.8547	29.7671	9.41	0.0027

7	FHFA_AllTrans_HPI_US_a9			18	0.0161	0.8708	17.1404	14.86	0.0002
8		MORT_DELQ_PCT_OH_a6		17	0.0028	0.8680	17.7129	2.61	0.1086
9		FX_USD_BASKET_US	FX_USD_BASKET_US	16	0.0027	0.8653	18.1242	2.42	0.1227

Used MOB Cohort D Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D





Used MOB Cohort D Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13419	0.00839	48.60	<.0001
Error	121	0.02088	0.00017259		
Corrected Total	137	0.15508			

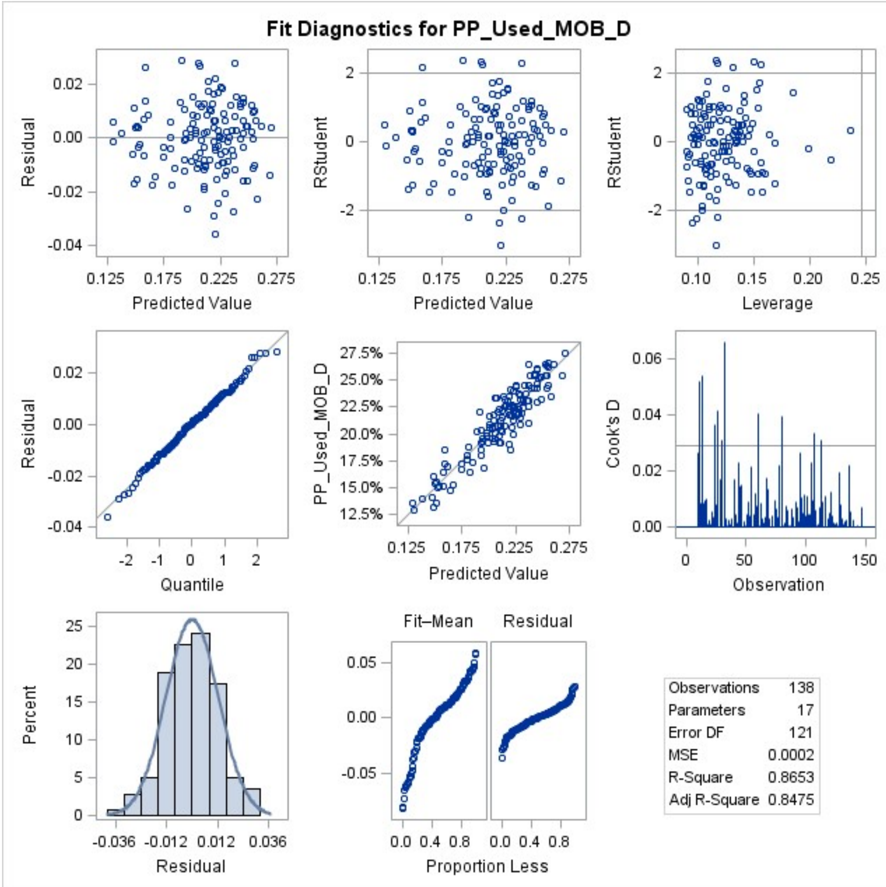
Root MSE	0.01314	R-Square	0.8653
Dependent Mean	0.21173	Adj R-Sq	0.8475
Coeff Var	6.20483		

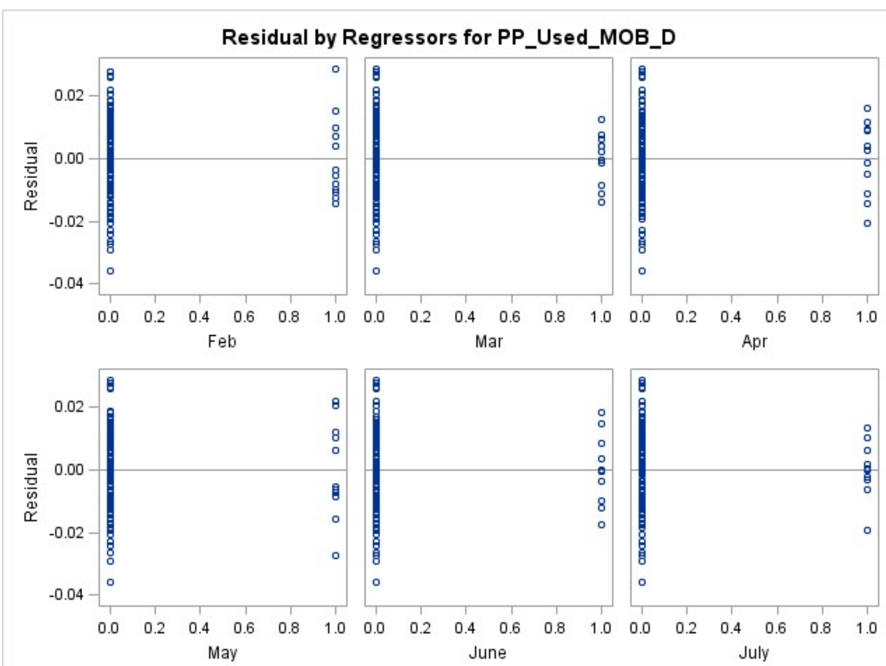
Parameter Estimates

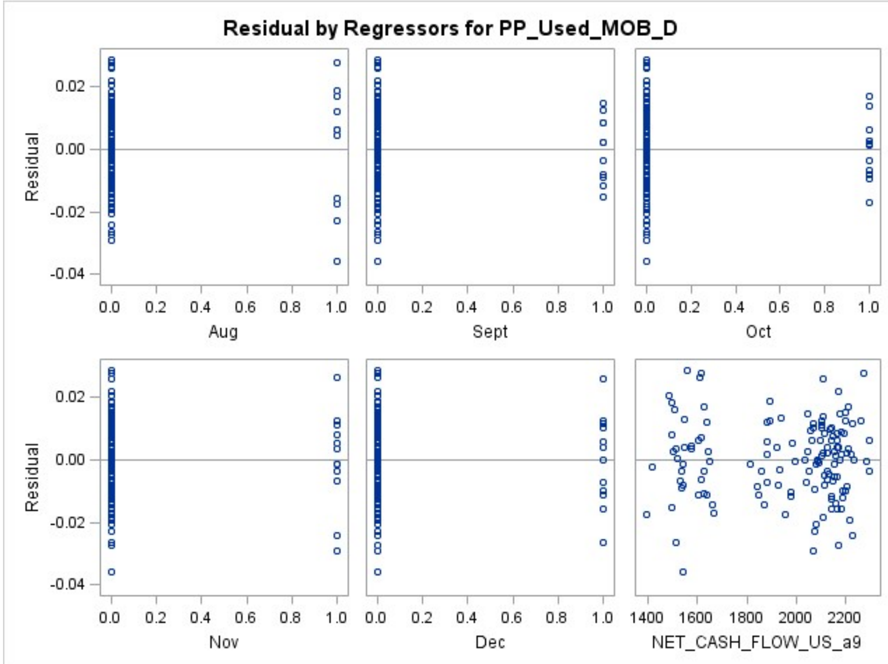
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.37799	0.03214	11.76	<.0001	0
Feb		1	0.00740	0.00536	1.38	0.1702	1.82647
Mar		1	0.04731	0.00537	8.81	<.0001	1.82920
Apr		1	0.02844	0.00549	5.18	<.0001	1.76649
May		1	0.01717	0.00549	3.13	0.0022	1.76607
June		1	0.02634	0.00549	4.80	<.0001	1.76641
July		1	0.02699	0.00550	4.91	<.0001	1.77197
Aug		1	0.03111	0.00551	5.65	<.0001	1.77923
Sept		1	0.01377	0.00551	2.50	0.0137	1.77795
Oct		1	0.01150	0.00536	2.14	0.0340	1.82716
Nov		1	-0.00261	0.00536	-0.49	0.6270	1.82633
Dec		1	-0.00313	0.00536	-0.58	0.5603	1.82626
NET_CASH_FLOW_US_a9		1	0.00001925	0.00000827	2.33	0.0216	3.66155
FHFA_AllTrans_HPI_US_a9		1	-0.00054220	0.00006149	-8.82	<.0001	2.06647
TBOND_5YR_US	TBOND_5YR_US	1	0.01901	0.00183	10.41	<.0001	2.92952
MORT_DELQ_PCT_OH	MORT_DELQ_PCT_OH	1	-0.02161	0.00300	-7.21	<.0001	3.47934
CREDIT_CHGOFF_US_a6		1	-0.00796	0.00059670	-13.33	<.0001	1.54324

Used MOB Cohort D Prepayment

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D






Residual by Regressors for PP_Used_MOB_D
Residual
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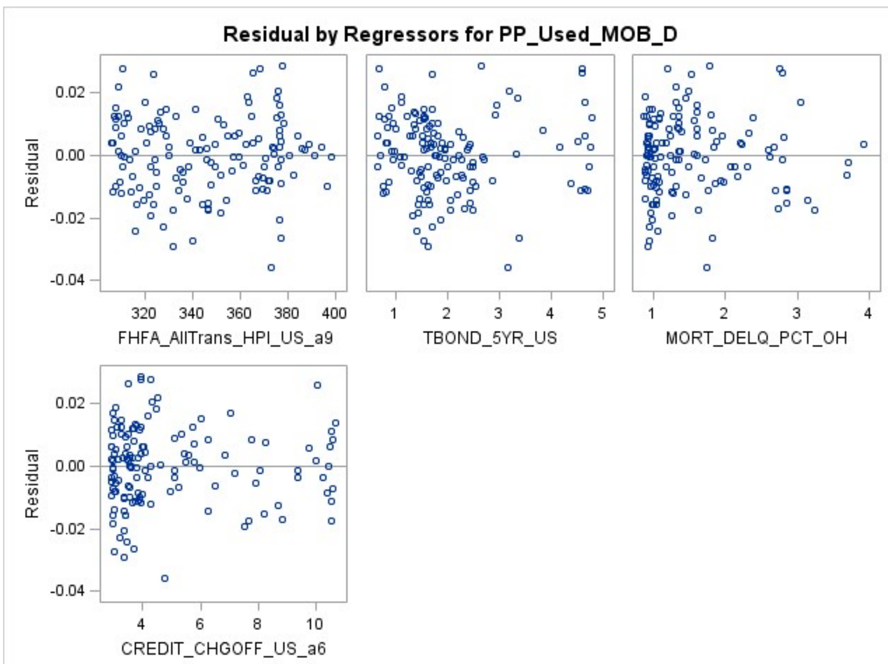
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
1400 1600 1800 2000 2200
NET_CASH_FLOW_US_a9


Residual by Regressors for PP_Used_MOB_D
Residual
0.02
0.00
-0.02
-0.04
320 340 360 380 400
FHFA_AllTrans_HPI_US_a9
1 2 3 4 5
TBOND_5YR_US
1 2 3 4
MORT_DELQ_PCT_OH
4 6 8 10
CREDIT_CHGOFF_US_a6

Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D

Number of Observations Read	219
Number of Observations Used	138
Number of Observations with Missing Values	81

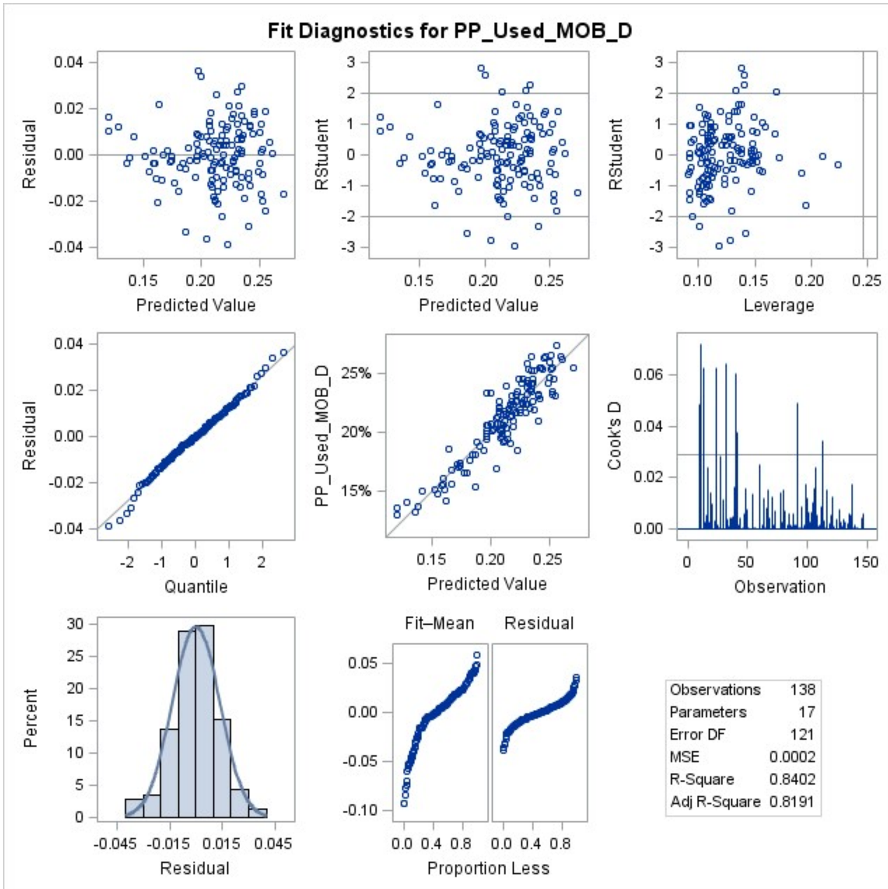
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13030	0.00814	39.77	<.0001
Error	121	0.02478	0.00020476		
Corrected Total	137	0.15508			

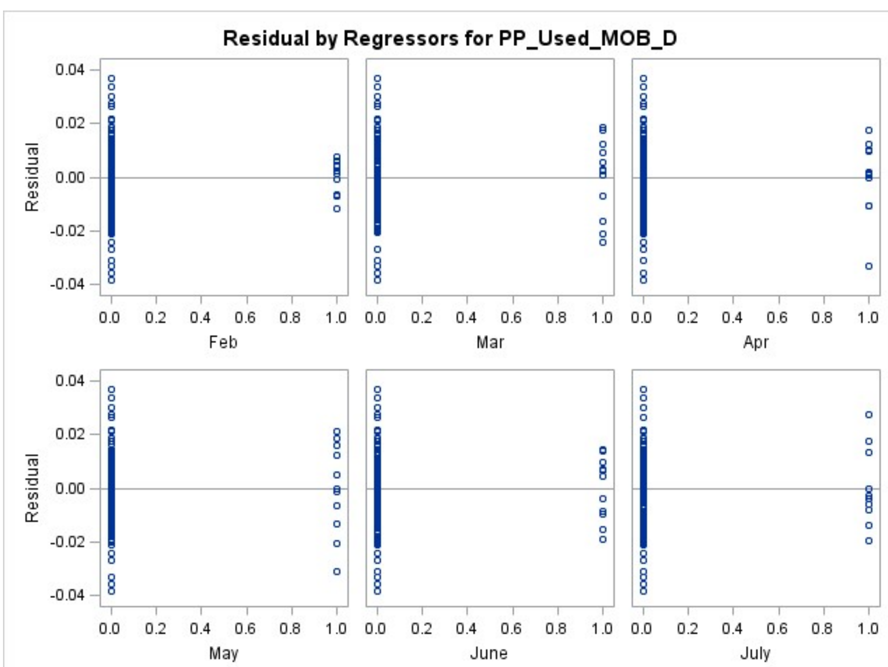
Root MSE	0.01431	R-Square	0.8402
Dependent Mean	0.21173	Adj R-Sq	0.8191
Coeff Var	6.75846		

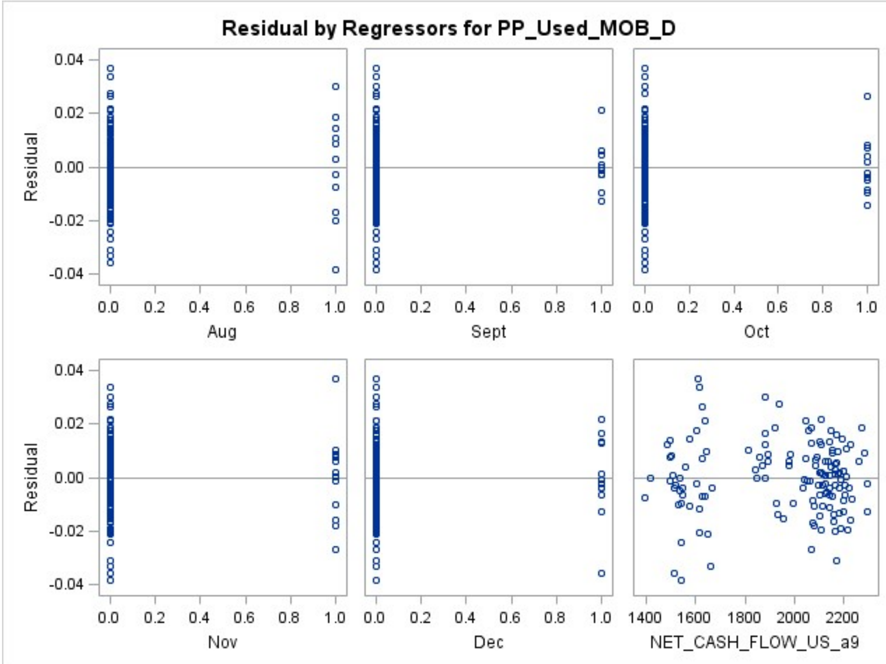
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.30946	0.03521	8.79	<.0001	0
Feb		1	0.00741	0.00584	1.27	0.2071	1.82652
Mar		1	0.04778	0.00585	8.17	<.0001	1.82864
Apr		1	0.02890	0.00598	4.84	<.0001	1.76601
May		1	0.01867	0.00597	3.12	0.0022	1.76475
June		1	0.02876	0.00598	4.81	<.0001	1.76740
July		1	0.03003	0.00600	5.01	<.0001	1.77817
Aug		1	0.03420	0.00602	5.68	<.0001	1.78953
Sept		1	0.01621	0.00601	2.70	0.0080	1.78735
Oct		1	0.01369	0.00585	2.34	0.0209	1.83019
Nov		1	-0.00143	0.00584	-0.25	0.8065	1.82762
Dec		1	-0.00273	0.00584	-0.47	0.6410	1.82654
NET_CASH_FLOW_US_a9		1	0.00003456	0.00000985	3.51	0.0006	4.37706
FHFA_AllTrans_HPI_US_a9		1	-0.00042667	0.00006295	-6.78	<.0001	1.82501
TBOND_5YR_US_a9		1	0.01467	0.00172	8.51	<.0001	3.15527
MORT_DELQ_PCT_OH	MORT_DELQ_PCT_OH	1	-0.01655	0.00317	-5.21	<.0001	3.29196
CREDIT_CHGOFF_US_a6		1	-0.00881	0.00065022	-13.55	<.0001	1.54453

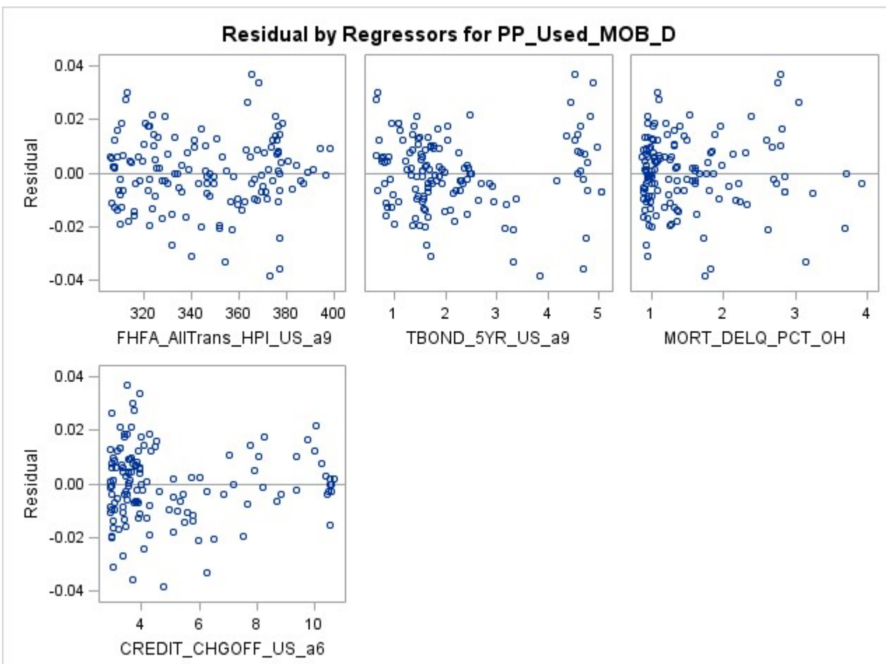
Refined Regression

The REG Procedure
Model: MODEL1
Dependent Variable: PP_Used_MOB_D PP_Used_MOB_D






Residual by Regressors for PP_Used_MOB_D
Residual
Aug
Sept
Oct
Nov
Dec
NET_CASH_FLOW_US_a9


Residual by Regressors for PP_Used_MOB_D
Residual
FHFA_AllTrans_HPI_US_a9
TBOND_5YR_US_a9
MORT_DELQ_PCT_OH
CREDIT_CHGOFF_US_a6

Model with forecast for Scenario 1

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_D
	PP_Used_MOB_D

Model with forecast for Scenario 1

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.02477627	**DFE**	121
MSE	0.0002048	**Root MSE**	0.01431
SBC	-714.87658	**AIC**	-764.63989
MAE	0.01035997	**AICC**	-759.53989
MAPE	4.97235499	**HQC**	-744.41731
		Total R-Square	0.8402

Miscellaneous Statistics			
Statistic	**Value**	**Prob**	**Label**
Normal Test	1.4172	0.4923	Pr > ChiSq

Durbin-Watson Statistics			
Order	**DW**	**Pr < DW**	**Pr > DW**
1	1.6986	0.0191	0.9809
2	1.7188	0.0333	0.9667
3	1.4108	0.0002	0.9998
4	2.0159	0.5332	0.4668

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test		
Alternative	**LM**	**Pr > LM**
AR(1)	2.5547	0.1100
AR(2)	3.5275	0.1714
AR(3)	11.7166	0.0084
AR(4)	14.0421	0.0072

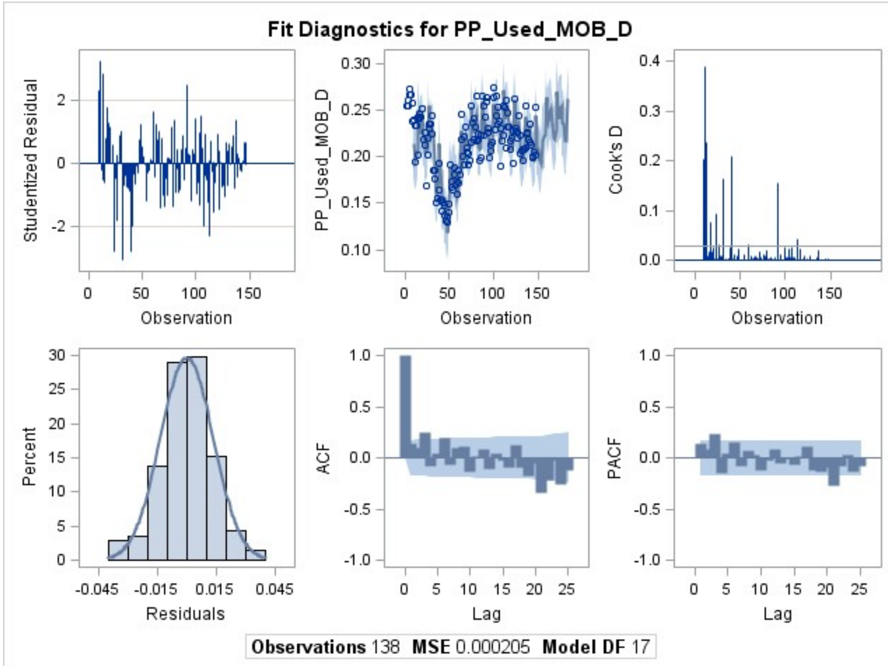
Tests for ARCH Disturbances Based on OLS Residuals						
Order	**Q**	**Pr > Q**	**LM**	**Pr > LM**	**LK**	**Pr > |LK|**
1	0.1948	0.6590	0.0841	0.7718	0.3200	0.7490
2	0.3108	0.8561	0.0853	0.9582	-0.4680	0.6398
3	1.0370	0.7923	0.2930	0.9613	0.1511	0.8799
4	2.1160	0.7144	2.2898	0.6826	-1.8271	0.0677
5	2.2313	0.8163	2.7413	0.7398	-1.8679	0.0618
6	2.2559	0.8947	2.8194	0.8312	-1.6886	0.0913
7	2.9777	0.8871	3.0283	0.8824	-1.2974	0.1945
8	22.6327	0.0039	13.7430	0.0887	-0.1872	0.8515
9	22.6524	0.0070	14.5039	0.1055	-0.1863	0.8522
10	23.8989	0.0079	17.1882	0.0703	-0.8843	0.3765
11	24.1848	0.0120	17.2457	0.1008	-0.8937	0.3715
12	25.2386	0.0137	17.4323	0.1340	-0.9977	0.3184

Parameter Estimates						
Variable	**DF**	**Estimate**	**Standard Error**	**t Value**	**Approx Pr > |t|**	**Variable Label**
Intercept	1	0.3095	0.0397	7.80	<.0001	
Feb	1	0.007410	0.004625	1.60	0.1117	

Mar	1	0.0478	0.005466	8.74	<.0001	
Apr	1	0.0289	0.005518	5.24	<.0001	
May	1	0.0187	0.006316	2.96	0.0037	
June	1	0.0288	0.005198	5.53	<.0001	
July	1	0.0300	0.005485	5.47	<.0001	
Aug	1	0.0342	0.006684	5.12	<.0001	
Sept	1	0.0162	0.004574	3.54	0.0006	
Oct	1	0.0137	0.004634	2.95	0.0038	
Nov	1	-0.001435	0.005049	-0.28	0.7767	
Dec	1	-0.002731	0.005679	-0.48	0.6314	
NET_CASH_FLOW_US_a9	1	0.0000346	0.0000119	2.90	0.0044	
FHFA_AllTrans_HPI_US_a9	1	-0.000427	0.0000538	-7.93	<.0001	
TBOND_5YR_US_a9	1	0.0147	0.002061	7.12	<.0001	
MORT_DELQ_PCT_OH	1	-0.0165	0.004744	-3.49	0.0007	MORT_DELQ_PCT_OH
CREDIT_CHGOFF_US_a6	1	-0.008813	0.000724	-12.17	<.0001	

Model with forecast for Scenario 1

The AUTOREG Procedure



Model with forecast for Scenario 2

The AUTOREG Procedure

Dependent Variable	PP_Used_MOB_D
	PP_Used_MOB_D

Model with forecast for Scenario 2

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.02477627	DFE	121
MSE	0.0002048	Root MSE	0.01431
SBC	-714.87658	AIC	-764.63989
MAE	0.01035997	AICC	-759.53989
MAPE	4.97235499	HQC	-744.41731
		Total R-Square	0.8402

Miscellaneous Statistics			
Statistic	Value	Prob	Label
Normal Test	1.4172	0.4923	Pr > ChiSq

Durbin-Watson Statistics			
Order	DW	Pr < DW	Pr > DW
1	1.6986	0.0191	0.9809
2	1.7188	0.0333	0.9667
3	1.4108	0.0002	0.9998
4	2.0159	0.5332	0.4668

NOTE: Pr<DW is the p-value for testing positive autocorrelation, and Pr>DW is the p-value for testing negative autocorrelation.

Godfrey's Serial Correlation Test		
Alternative	LM	Pr > LM
AR(1)	2.5547	0.1100
AR(2)	3.5275	0.1714
AR(3)	11.7166	0.0084
AR(4)	14.0421	0.0072

Tests for ARCH Disturbances Based on OLS Residuals						
Order	Q	Pr > Q	LM	Pr > LM	LK	Pr > |LK|
1	0.1948	0.6590	0.0841	0.7718	0.3200	0.7490
2	0.3108	0.8561	0.0853	0.9582	-0.4680	0.6398
3	1.0370	0.7923	0.2930	0.9613	0.1511	0.8799
4	2.1160	0.7144	2.2898	0.6826	-1.8271	0.0677
5	2.2313	0.8163	2.7413	0.7398	-1.8679	0.0618
6	2.2559	0.8947	2.8194	0.8312	-1.6886	0.0913
7	2.9777	0.8871	3.0283	0.8824	-1.2974	0.1945
8	22.6327	0.0039	13.7430	0.0887	-0.1872	0.8515
9	22.6524	0.0070	14.5039	0.1055	-0.1863	0.8522
10	23.8989	0.0079	17.1882	0.0703	-0.8843	0.3765
11	24.1848	0.0120	17.2457	0.1008	-0.8937	0.3715
12	25.2386	0.0137	17.4323	0.1340	-0.9977	0.3184

Parameter Estimates						
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|	Variable Label
Intercept	1	0.3095	0.0397	7.80	<.0001	
Feb	1	0.007410	0.004625	1.60	0.1117	

Mar	1	0.0478	0.005466	8.74	<.0001	
Apr	1	0.0289	0.005518	5.24	<.0001	
May	1	0.0187	0.006316	2.96	0.0037	
June	1	0.0288	0.005198	5.53	<.0001	
July	1	0.0300	0.005485	5.47	<.0001	
Aug	1	0.0342	0.006684	5.12	<.0001	
Sept	1	0.0162	0.004574	3.54	0.0006	
Oct	1	0.0137	0.004634	2.95	0.0038	
Nov	1	-0.001435	0.005049	-0.28	0.7767	
Dec	1	-0.002731	0.005679	-0.48	0.6314	
NET_CASH_FLOW_US_a9	1	0.0000346	0.0000119	2.90	0.0044	
FHFA_AllTrans_HPI_US_a9	1	-0.000427	0.0000538	-7.93	<.0001	
TBOND_5YR_US_a9	1	0.0147	0.002061	7.12	<.0001	
MORT_DELQ_PCT_OH	1	-0.0165	0.004744	-3.49	0.0007	MORT_DELQ_PCT_OH
CREDIT_CHGOFF_US_a6	1	-0.008813	0.000724	-12.17	<.0001	

Model with forecast for Scenario 2

The AUTOREG Procedure