Used PO_Rate_1_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_1 PO_Rate_1_1

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.3375 and C(p) = 149.1922

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.01518	0.00138	5.83	<.0001
Error	126	0.02980	0.00023648		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.12780	0.00444	0.19598	828.76	<.0001
*	Feb	0.00443	0.00628	0.00011794	0.50	0.4814
*	Mar	0.03060	0.00628	0.00562	23.76	<.0001
*	Apr	0.02548	0.00642	0.00373	15.76	0.0001
*	May	0.02176	0.00642	0.00272	11.49	0.0009
*	June	0.01949	0.00642	0.00218	9.22	0.0029
*	July	0.01568	0.00642	0.00141	5.97	0.0160
*	Aug	0.01586	0.00642	0.00144	6.11	0.0148
*	Sept	0.00843	0.00642	0.00040833	1.73	0.1912
*	Oct	0.01737	0.00628	0.00181	7.66	0.0065
*	Nov	-0.00494	0.00628	0.00014636	0.62	0.4329
*	Dec	0.00368	0.00628	0.00008113	0.34	0.5591
* 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 Entered: R-Square = 0.5470 and C(p) = 67.9465

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.02460	0.00205	12.58	<.0001
Error	125	0.02037	0.00016297		

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.07745	0.00758	0.01703	104.49	<.0001
*	Feb	0.00441	0.00521	0.00011649	0.71	0.3995
*	Mar	0.03058	0.00521	0.00561	34.43	<.0001
*	Apr	0.02617	0.00533	0.00393	24.10	<.0001
*	May	0.02235	0.00533	0.00287	17.58	<.0001
*	June	0.01977	0.00533	0.00224	13.76	0.0003
*	July	0.01559	0.00533	0.00140	8.56	0.0041
*	Aug	0.01556	0.00533	0.00139	8.52	0.0042
*	Sept	0.00822	0.00533	0.00038745	2.38	0.1256
*	Oct	0.01699	0.00521	0.00173	10.62	0.0014
*	Nov	-0.00505	0.00521	0.00015315	0.94	0.3342
*	Dec	0.00368	0.00521	0.00008131	0.50	0.4813
	LT_VHL_SALES_US	0.00339	0.00044558	0.00942	57.83	<.0001

*** Forced into the model by the INCLUDE= option**

Bounds on condition number: 1.8263, 248.6

Stepwise Selection: Step 2

Variable TBOND_5YR_US Entered: R-Square = 0.5781 and C(p) = 57.6166

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.02600	0.00200	13.07	<.0001
Error	124	0.01898	0.00015303		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.07147	0.00760	0.01352	88.33	<.0001
*	Feb	0.00435	0.00505	0.00011377	0.74	0.3902
*	Mar	0.03045	0.00505	0.00556	36.34	<.0001
*	Apr	0.02613	0.00516	0.00392	25.61	<.0001
*	May	0.02229	0.00516	0.00285	18.63	<.0001
*	June	0.01976	0.00516	0.00224	14.64	0.0002
*	July	0.01570	0.00516	0.00141	9.24	0.0029
*	Aug	0.01582	0.00516	0.00144	9.38	0.0027
*	Sept	0.00863	0.00517	0.00042751	2.79	0.0972
*	Oct	0.01684	0.00505	0.00170	11.11	0.0011
*	Nov	-0.00509	0.00505	0.00015549	1.02	0.3154
*	Dec	0.00369	0.00505	0.00008174	0.53	0.4663
	TBOND_5YR_US	0.00304	0.00101	0.00140	9.12	0.0031
	LT_VHL_SALES_US	0.00338	0.00043179	0.00938	61.29	<.0001

*** Forced into the model by the INCLUDE= option**

Bounds on condition number: 1.8264, 282.37

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US Entered: R-Square = 0.6423 and C(p) = 34.0811

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.02889	0.00206	15.78	<.0001
Error	123	0.01609	0.00013077		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.12141	0.01274	0.01188	90.87	<.0001
*	Feb	0.00433	0.00467	0.00011248	0.86	0.3555
*	Mar	0.03035	0.00467	0.00553	42.26	<.0001
*	Apr	0.02503	0.00478	0.00359	27.42	<.0001
*	May	0.02112	0.00478	0.00255	19.52	<.0001
*	June	0.01858	0.00478	0.00198	15.11	0.0002
*	July	0.01459	0.00478	0.00122	9.32	0.0028
*	Aug	0.01491	0.00478	0.00127	9.74	0.0022
*	Sept	0.00805	0.00478	0.00037138	2.84	0.0945
*	Oct	0.01626	0.00467	0.00159	12.13	0.0007
*	Nov	-0.00534	0.00467	0.00017092	1.31	0.2552
*	Dec	0.00363	0.00467	0.00007909	0.60	0.4382
	FHFA_AllTrans_HPI_US	-0.00022855	0.00004861	0.00289	22.11	<.0001
	TBOND_5YR_US	0.00608	0.00113	0.00377	28.82	<.0001
	LT_VHL_SALES_US	0.00500	0.00052719	0.01176	89.94	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 2.2536, 353.23

Stepwise Selection: Step 4

Variable CONS_CONFIDENCE_US_a6 Entered: R-Square = 0.6594 and C(p) = 29.2886

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.02966	0.00198	15.75	<.0001
Error	122	0.01532	0.00012554		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.16218	0.02067	0.00773	61.57	<.0001
*	Feb	0.00436	0.00457	0.00011401	0.91	0.3425

*	Mar	0.03054	0.00458	0.00559	44.55	<.0001
*	Apr	0.02550	0.00469	0.00372	29.59	<.0001
*	May	0.02175	0.00469	0.00270	21.50	<.0001
*	June	0.01923	0.00469	0.00211	16.81	<.0001
*	July	0.01516	0.00469	0.00131	10.46	0.0016
*	Aug	0.01537	0.00469	0.00135	10.76	0.0014
*	Sept	0.00841	0.00468	0.00040520	3.23	0.0749
*	Oct	0.01651	0.00458	0.00163	13.02	0.0004
*	Nov	-0.00518	0.00458	0.00016071	1.28	0.2601
*	Dec	0.00369	0.00457	0.00008188	0.65	0.4209
	CONS_CONFIDENCE_US_a6	0.00030185	0.00012196	0.00076898	6.13	0.0147
	FHFA_AllTrans_HPI_US	-0.00034471	0.00006687	0.00334	26.58	<.0001
	TBOND_5YR_US	0.00510	0.00118	0.00235	18.69	<.0001
	LT_VHL_SALES_US	0.00347	0.00080446	0.00234	18.64	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 9.2242, 590.23

Stepwise Selection: Step 5

Variable LT_VHL_SALES_US_a9 Entered: R-Square = 0.6746 and C(p) = 25.2764

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.03034	0.00190	15.68	<.0001
Error	121	0.01464	0.00012095		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.16087	0.02029	0.00760	62.83	<.0001
*	Feb	0.00434	0.00449	0.00011300	0.93	0.3357
*	Mar	0.03074	0.00449	0.00566	46.83	<.0001
*	Apr	0.02643	0.00462	0.00396	32.76	<.0001
*	May	0.02283	0.00463	0.00294	24.34	<.0001
*	June	0.02007	0.00462	0.00228	18.89	<.0001
*	July	0.01554	0.00460	0.00138	11.39	0.0010
*	Aug	0.01538	0.00460	0.00135	11.18	0.0011
*	Sept	0.00832	0.00460	0.00039618	3.28	0.0728
*	Oct	0.01651	0.00449	0.00163	13.51	0.0004
*	Nov	-0.00500	0.00449	0.00015017	1.24	0.2674
*	Dec	0.00383	0.00449	0.00008799	0.73	0.3954
	CONS_CONFIDENCE_US_a6	0.00039339	0.00012578	0.00118	9.78	0.0022
	FHFA_AllTrans_HPI_US	-0.00029624	0.00006874	0.00225	18.57	<.0001
	TBOND_5YR_US	0.00461	0.00118	0.00186	15.38	0.0001
	LT_VHL_SALES_US	0.00413	0.00083605	0.00294	24.34	<.0001
	LT_VHL_SALES_US_a9	-0.00215	0.00090556	0.00068064	5.63	0.0193

* Forced into the model by the INCLUDE= option

Bounds on condition number: 10.183, 747.94

Stepwise Selection: Step 6

Variable CREDIT_CHGOFF_US Entered: R-Square = 0.7096 and C(p) = 13.3613

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.03191	0.00188	17.25	<.0001
Error	120	0.01306	0.00010883		
Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.18662	0.02041	0.00910	83.63	<.0001
*	Feb	0.00436	0.00426	0.00011386	1.05	0.3084
*	Mar	0.03087	0.00426	0.00571	52.49	<.0001
*	Apr	0.02727	0.00439	0.00421	38.66	<.0001
*	May	0.02379	0.00440	0.00319	29.29	<.0001
*	June	0.02109	0.00439	0.00251	23.09	<.0001
*	July	0.01654	0.00438	0.00156	14.29	0.0002
*	Aug	0.01626	0.00437	0.00151	13.85	0.0003
*	Sept	0.00899	0.00436	0.00046226	4.25	0.0415
*	Oct	0.01675	0.00426	0.00168	15.45	0.0001
*	Nov	-0.00486	0.00426	0.00014170	1.30	0.2561
*	Dec	0.00389	0.00426	0.00009059	0.83	0.3634
	CONS_CONFIDENCE_US_a6	0.00021824	0.00012788	0.00031696	2.91	0.0905
	FHFA_AllTrans_HPI_US	-0.00003449	0.00009479	0.00001441	0.13	0.7166
	TBOND_5YR_US	0.00546	0.00114	0.00251	23.03	<.0001
	LT_VHL_SALES_US	0.00190	0.00098485	0.00040655	3.74	0.0556
	LT_VHL_SALES_US_a9	-0.00534	0.00120	0.00215	19.77	<.0001
	CREDIT_CHGOFF_US	-0.00510	0.00134	0.00158	14.47	0.0002
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 12.318, 1254.9

Stepwise Selection: Step 7

Variable FHFA_AllTrans_HPI_US Removed: R-Square = 0.7093 and C(p) = 11.4886

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.03190	0.00199	18.45	<.0001
Error	121	0.01307	0.00010805		

Corrected Total	137	0.04497			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.18415	0.01917	0.00997	92.26	<.0001
*	Feb	0.00436	0.00424	0.00011384	1.05	0.3067
*	Mar	0.03087	0.00425	0.00571	52.89	<.0001
*	Apr	0.02736	0.00436	0.00425	39.34	<.0001
*	May	0.02389	0.00437	0.00323	29.86	<.0001
*	June	0.02118	0.00437	0.00254	23.54	<.0001
*	July	0.01662	0.00435	0.00157	14.57	0.0002
*	Aug	0.01632	0.00435	0.00152	14.08	0.0003
*	Sept	0.00903	0.00435	0.00046672	4.32	0.0398
*	Oct	0.01677	0.00425	0.00169	15.60	0.0001
*	Nov	-0.00485	0.00424	0.00014095	1.30	0.2557
*	Dec	0.00389	0.00424	0.00009087	0.84	0.3610
	CONS_CONFIDENCE_US_a6	0.00018976	0.00010076	0.00038321	3.55	0.0621
	TBOND_5YR_US	0.00546	0.00113	0.00251	23.25	<.0001
	LT_VHL_SALES_US	0.00181	0.00094843	0.00039418	3.65	0.0585
	LT_VHL_SALES_US_a9	-0.00562	0.00090532	0.00416	38.54	<.0001
	CREDIT_CHGOFF_US	-0.00545	0.00091819	0.00381	35.24	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 7.3156, 762.28

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

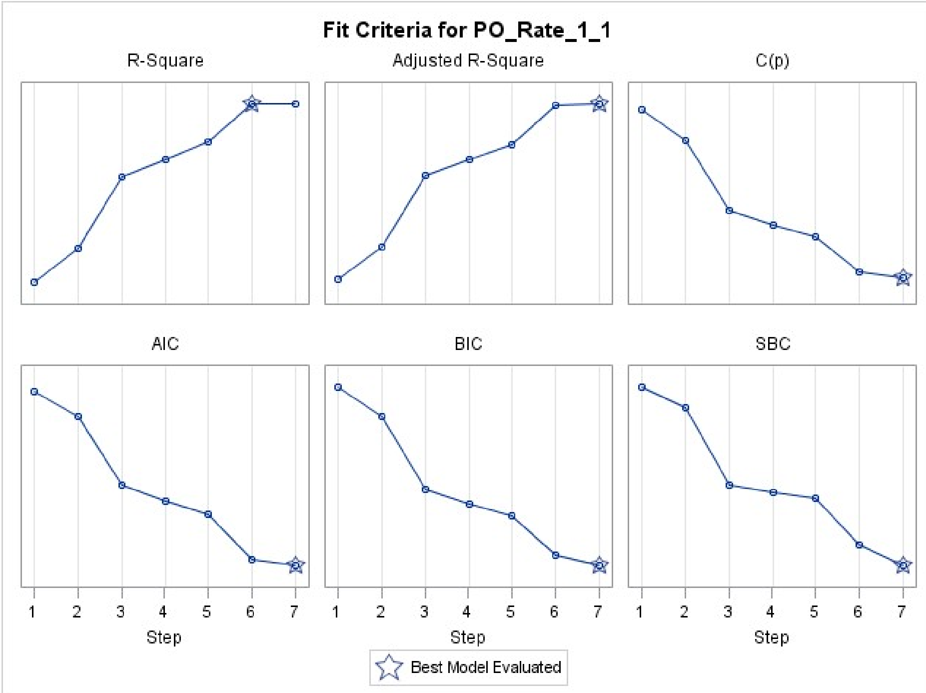
No other variable met the 0.1000 significance level for entry into the model.

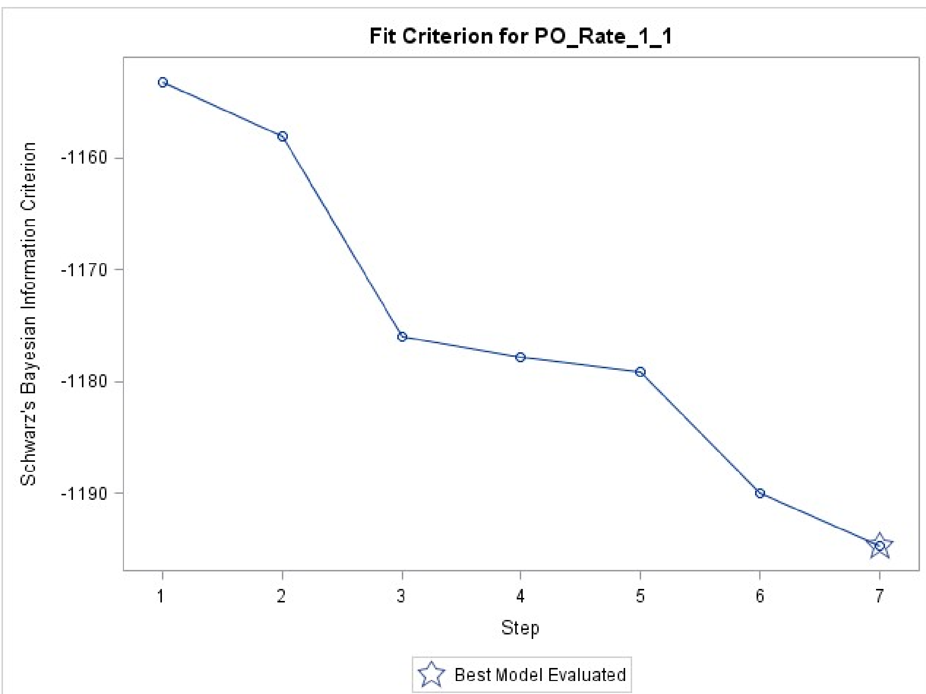
Summary of Stepwise Selection

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		LT_VHL_SALES_US	12	0.2096	0.5470	67.9465	57.83	<.0001
2	TBOND_5YR_US		TBOND_5YR_US	13	0.0310	0.5781	57.6166	9.12	0.0031
3	FHFA_AllTrans_HPI_US		FHFA_AllTrans_HPI_US	14	0.0643	0.6423	34.0811	22.11	<.0001
4	CONS_CONFIDENCE_US_a6			15	0.0171	0.6594	29.2886	6.13	0.0147
5	LT_VHL_SALES_US_a9			16	0.0151	0.6746	25.2764	5.63	0.0193
6	CREDIT_CHGOFF_US		CREDIT_CHGOFF_US	17	0.0350	0.7096	13.3613	14.47	0.0002
7		FHFA_AllTrans_HPI_US	FHFA_AllTrans_HPI_US	16	0.0003	0.7093	11.4886	0.13	0.7166

Used PO_Rate_1_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_1 PO_Rate_1_1





Used PO_Rate_1_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_1 PO_Rate_1_1

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

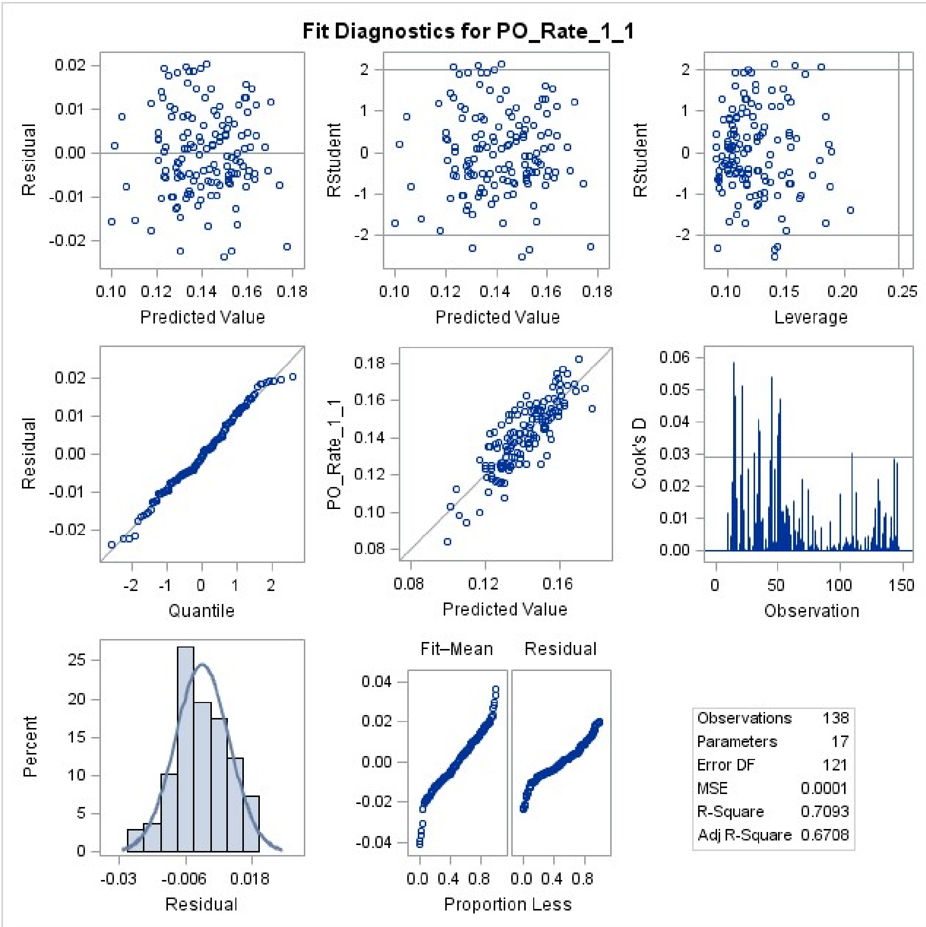
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.03190	0.00199	18.45	<.0001
Error	121	0.01307	0.00010805		
Corrected Total	137	0.04497			

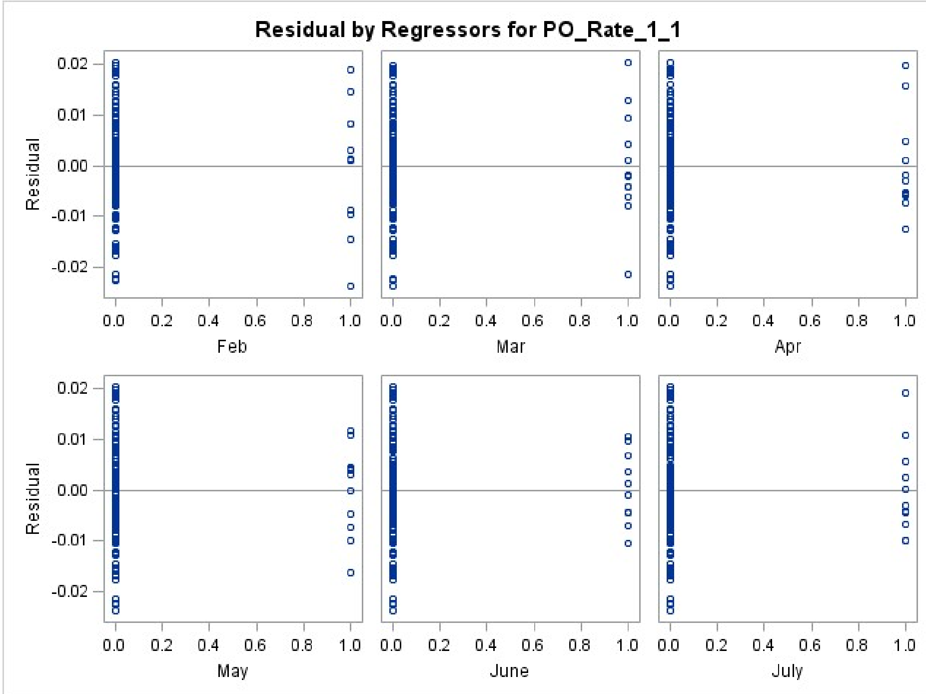
Root MSE	0.01039	R-Square	0.7093
Dependent Mean	0.14075	Adj R-Sq	0.6708
Coeff Var	7.38540		

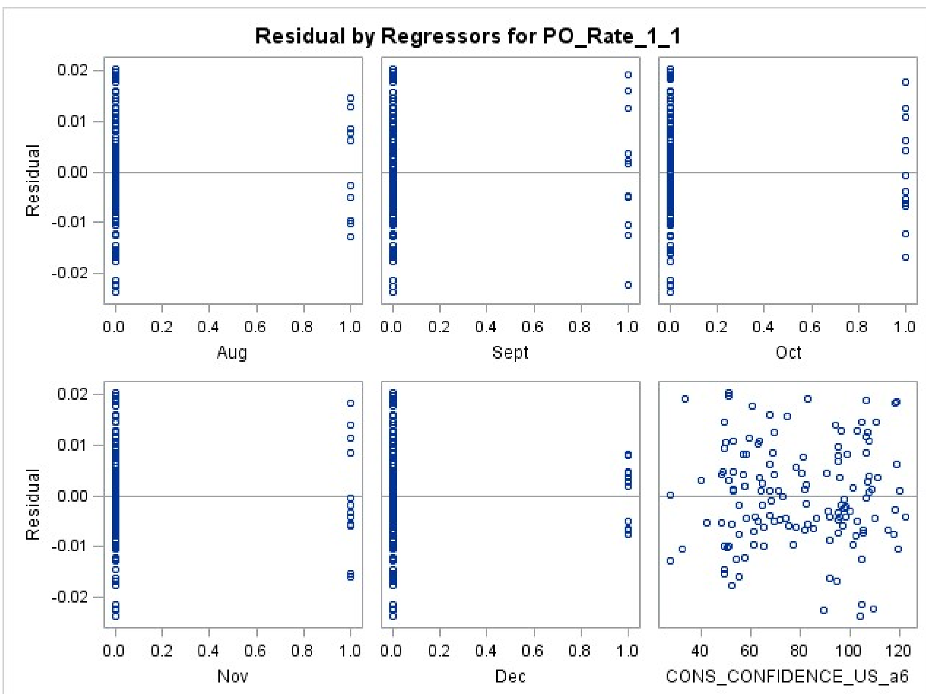
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.18415	0.01917	9.61	<.0001	0
Feb		1	0.00436	0.00424	1.03	0.3067	1.82613
Mar		1	0.03087	0.00425	7.27	<.0001	1.82748
Apr		1	0.02736	0.00436	6.27	<.0001	1.78289
May		1	0.02389	0.00437	5.46	<.0001	1.79084
June		1	0.02118	0.00437	4.85	<.0001	1.78540
July		1	0.01662	0.00435	3.82	0.0002	1.77638
Aug		1	0.01632	0.00435	3.75	0.0003	1.77236
Sept		1	0.00903	0.00435	2.08	0.0398	1.77003
Oct		1	0.01677	0.00425	3.95	0.0001	1.82868
Nov		1	-0.00485	0.00424	-1.14	0.2557	1.82720
Dec		1	0.00389	0.00424	0.92	0.3610	1.82645
CONS_CONFIDENCE_US_a6		1	0.00018976	0.00010076	1.88	0.0621	7.31561
TBOND_5YR_US	TBOND_5YR_US	1	0.00546	0.00113	4.82	<.0001	1.80141
LT_VHL_SALES_US	LT_VHL_SALES_US	1	0.00181	0.00094843	1.91	0.0585	6.84305
LT_VHL_SALES_US_a9		1	-0.00562	0.00090532	-6.21	<.0001	6.03948
CREDIT_CHGOFF_US	CREDIT_CHGOFF_US	1	-0.00545	0.00091819	-5.94	<.0001	5.82880

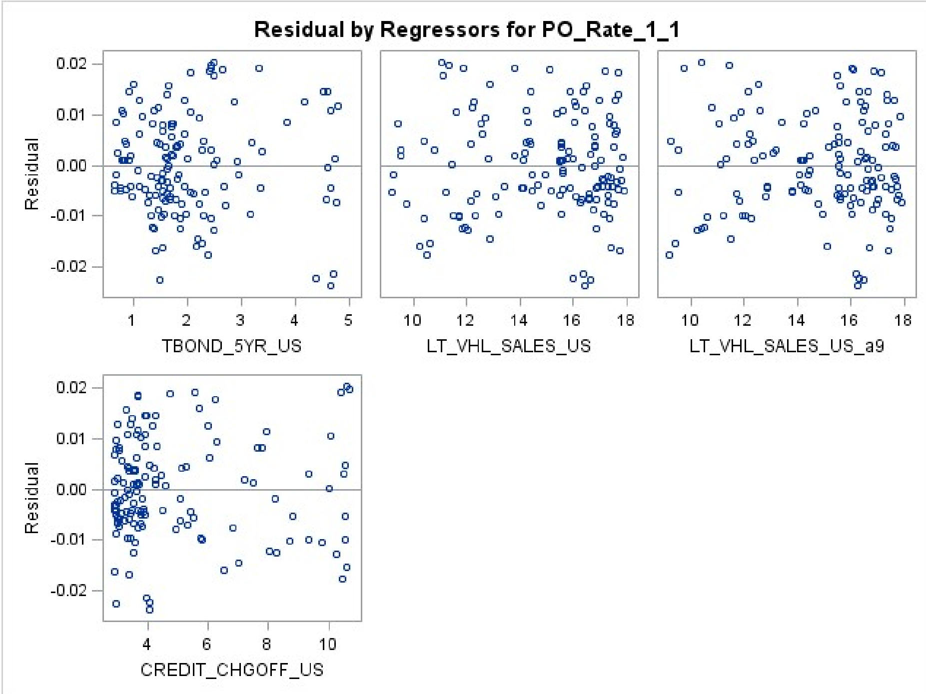
Used PO_Rate_1_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_1 PO_Rate_1_1




Residual by Regressors for PO_Rate_1_1
Residual
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_1_1
Residual
Aug
Sept
Oct
Nov
Dec
CONS_CONFIDENCE_US_a6


Residual by Regressors for PO_Rate_1_1
Residual
0.02
0.01
0.00
-0.01
-0.02
TBOND_5YR_US
LT_VHL_SALES_US
LT_VHL_SALES_US_a9
CREDIT_CHGOFF_US

Used PO_Rate_1_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_2 PO_Rate_1_2

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.1804 and C(p) = 468.2175

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02409	0.00219	2.52	0.0066
Error	126	0.10944	0.00086854		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.13747	0.00851	0.22677	261.09	<.0001
*	Feb	0.00831	0.01203	0.00041457	0.48	0.4909
*	Mar	0.04240	0.01203	0.01079	12.42	0.0006
*	Apr	0.03597	0.01230	0.00742	8.55	0.0041
*	May	0.02096	0.01230	0.00252	2.90	0.0909
*	June	0.03358	0.01230	0.00647	7.45	0.0073
*	July	0.02512	0.01230	0.00362	4.17	0.0433
*	Aug	0.03113	0.01230	0.00556	6.41	0.0126
*	Sept	0.01328	0.01230	0.00101	1.17	0.2824
*	Oct	0.01722	0.01203	0.00178	2.05	0.1550
*	Nov	0.00774	0.01203	0.00035945	0.41	0.5212
*	Dec	0.00485	0.01203	0.00014089	0.16	0.6878
* 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 = 0.4737 and C(p) = 261.9033

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.06325	0.00527	9.37	<.0001
Error	125	0.07028	0.00056224		

Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.00983	0.01676	0.00019337	0.34	0.5586
*	Feb	0.00781	0.00968	0.00036620	0.65	0.4212
*	Mar	0.04073	0.00968	0.00995	17.70	<.0001
*	Apr	0.03543	0.00990	0.00720	12.81	0.0005
*	May	0.02034	0.00990	0.00237	4.22	0.0419
*	June	0.03375	0.00990	0.00654	11.63	0.0009
*	July	0.02634	0.00990	0.00398	7.08	0.0088
*	Aug	0.03278	0.00990	0.00616	10.96	0.0012
*	Sept	0.01418	0.00990	0.00115	2.05	0.1546
*	Oct	0.01856	0.00968	0.00207	3.67	0.0575
*	Nov	0.00816	0.00968	0.00039918	0.71	0.4011
*	Dec	0.00494	0.00968	0.00014640	0.26	0.6107
	NET_CASH_FLOW_US_a9	0.00006519	0.00000781	0.03916	69.64	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8269, 248.64

Stepwise Selection: Step 2

Variable LT_VHL_SALES_US Entered: R-Square = 0.5960 and C(p) = 177.0308

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.07958	0.00612	14.07	<.0001
Error	124	0.05395	0.00043509		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.03036	0.01613	0.00154	3.54	0.0622
*	Feb	0.00789	0.00852	0.00037384	0.86	0.3558
*	Mar	0.04110	0.00852	0.01013	23.28	<.0001
*	Apr	0.03652	0.00871	0.00765	17.58	<.0001
*	May	0.02132	0.00871	0.00261	5.99	0.0158
*	June	0.03411	0.00871	0.00668	15.34	0.0001
*	July	0.02592	0.00871	0.00386	8.86	0.0035
*	Aug	0.03196	0.00871	0.00586	13.46	0.0004
*	Sept	0.01366	0.00871	0.00107	2.46	0.1194
*	Oct	0.01769	0.00852	0.00188	4.31	0.0398
*	Nov	0.00790	0.00852	0.00037430	0.86	0.3555
*	Dec	0.00492	0.00852	0.00014542	0.33	0.5642
	NET_CASH_FLOW_US_a9	0.00004964	0.00000733	0.01997	45.91	<.0001
	LT_VHL_SALES_US	0.00475	0.00077615	0.01633	37.53	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8271, 285.97

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US_a6 Entered: R-Square = 0.7208 and C(p) = 90.3146

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.09625	0.00688	22.69	<.0001
Error	123	0.03728	0.00030306		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.18409	0.03189	0.01010	33.32	<.0001
*	Feb	0.00857	0.00711	0.00044088	1.45	0.2301
*	Mar	0.04278	0.00711	0.01096	36.18	<.0001
*	Apr	0.03564	0.00727	0.00728	24.03	<.0001
*	May	0.02047	0.00727	0.00240	7.93	0.0057
*	June	0.03256	0.00727	0.00608	20.06	<.0001
*	July	0.02343	0.00728	0.00314	10.37	0.0016
*	Aug	0.02898	0.00728	0.00480	15.84	0.0001
*	Sept	0.01110	0.00728	0.00070521	2.33	0.1297
*	Oct	0.01570	0.00711	0.00148	4.87	0.0292
*	Nov	0.00683	0.00711	0.00027955	0.92	0.3387
*	Dec	0.00446	0.00711	0.00011918	0.39	0.5317
	NET_CASH_FLOW_US_a9	0.00001206	0.00000794	0.00069934	2.31	0.1313
	FHFA_AllTrans_HPI_US_a6	-0.00056599	0.00007630	0.01668	55.02	<.0001
	LT_VHL_SALES_US	0.00852	0.00082283	0.03248	107.18	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.9733, 356.62

Stepwise Selection: Step 4

Variable NET_CASH_FLOW_US_a9 Removed: R-Square = 0.7156 and C(p) = 92.0352

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.09555	0.00735	24.00	<.0001
Error	124	0.03798	0.00030625		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.22221	0.01979	0.03862	126.12	<.0001
*	Feb	0.00871	0.00714	0.00045563	1.49	0.2249

*	Mar	0.04318	0.00714	0.01119	36.52	<.0001
*	Apr	0.03563	0.00731	0.00728	23.78	<.0001
*	May	0.02047	0.00731	0.00240	7.85	0.0059
*	June	0.03236	0.00731	0.00601	19.61	<.0001
*	July	0.02297	0.00731	0.00303	9.88	0.0021
*	Aug	0.02838	0.00731	0.00462	15.09	0.0002
*	Sept	0.01065	0.00731	0.00065031	2.12	0.1476
*	Oct	0.01526	0.00715	0.00140	4.56	0.0347
*	Nov	0.00663	0.00714	0.00026394	0.86	0.3550
*	Dec	0.00439	0.00714	0.00011543	0.38	0.5404
	FHFA_AllTrans_HPI_US_a6	-0.00063993	0.00005906	0.03595	117.38	<.0001
	LT_VHL_SALES_US	0.00927	0.00065954	0.06054	197.67	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8267, 286.78

Stepwise Selection: Step 5

Variable TBOND_5YR_US_a6 Entered: R-Square = 0.7536 and C(p) = 67.0523

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.10063	0.00719	26.87	<.0001
Error	123	0.03290	0.00026751		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.25600	0.02006	0.04359	162.94	<.0001
*	Feb	0.00922	0.00668	0.00050938	1.90	0.1701
*	Mar	0.04417	0.00668	0.01169	43.70	<.0001
*	Apr	0.03623	0.00683	0.00752	28.13	<.0001
*	May	0.02139	0.00683	0.00262	9.80	0.0022
*	June	0.03342	0.00683	0.00640	23.91	<.0001
*	July	0.02400	0.00683	0.00330	12.33	0.0006
*	Aug	0.02930	0.00683	0.00492	18.39	<.0001
*	Sept	0.01144	0.00683	0.00074975	2.80	0.0966
*	Oct	0.01462	0.00668	0.00128	4.79	0.0305
*	Nov	0.00600	0.00668	0.00021567	0.81	0.3710
*	Dec	0.00398	0.00668	0.00009498	0.36	0.5524
	FHFA_AllTrans_HPI_US_a6	-0.00083190	0.00007065	0.03709	138.66	<.0001
	TBOND_5YR_US_a6	0.00653	0.00150	0.00507	18.96	<.0001
	LT_VHL_SALES_US	0.01051	0.00067915	0.06412	239.68	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.9166, 346.57

Stepwise Selection: Step 6

Variable NET_CASH_FLOW_US_a9 Entered: R-Square = 0.8166 and C(p) = 24.2669

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.10904	0.00727	36.22	<.0001
Error	122	0.02449	0.00020070		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.12104	0.02713	0.00400	19.91	<.0001
*	Feb	0.00911	0.00578	0.00049741	2.48	0.1180
*	Mar	0.04341	0.00579	0.01129	56.25	<.0001
*	Apr	0.03687	0.00592	0.00779	38.81	<.0001
*	May	0.02235	0.00592	0.00286	14.25	0.0002
*	June	0.03541	0.00593	0.00716	35.69	<.0001
*	July	0.02715	0.00594	0.00419	20.90	<.0001
*	Aug	0.03291	0.00594	0.00615	30.64	<.0001
*	Sept	0.01427	0.00593	0.00116	5.78	0.0177
*	Oct	0.01591	0.00579	0.00152	7.55	0.0069
*	Nov	0.00620	0.00579	0.00023064	1.15	0.2858
*	Dec	0.00387	0.00578	0.00008987	0.45	0.5046
	NET_CASH_FLOW_US_a9	0.00005387	0.00000832	0.00842	41.94	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00070211	0.00006439	0.02386	118.89	<.0001
	TBOND_5YR_US_a6	0.01335	0.00167	0.01279	63.73	<.0001
	LT_VHL_SALES_US	0.00844	0.00066968	0.03189	158.91	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.1848, 445.76

Stepwise Selection: Step 7

Variable TBOND_5YR_US_a9 Entered: R-Square = 0.8220 and C(p) = 22.4411

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.10976	0.00686	34.93	<.0001
Error	121	0.02377	0.00019642		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.11002	0.02745	0.00316	16.06	0.0001
*	Feb	0.00862	0.00573	0.00044487	2.26	0.1349
*	Mar	0.04260	0.00574	0.01081	55.05	<.0001
*	Apr	0.03590	0.00588	0.00733	37.33	<.0001

*	May	0.02151	0.00587	0.00264	13.42	0.0004
*	June	0.03489	0.00587	0.00694	35.33	<.0001
*	July	0.02704	0.00588	0.00416	21.17	<.0001
*	Aug	0.03318	0.00588	0.00625	31.81	<.0001
*	Sept	0.01481	0.00588	0.00125	6.35	0.0131
*	Oct	0.01671	0.00574	0.00166	8.47	0.0043
*	Nov	0.00699	0.00574	0.00029134	1.48	0.2256
*	Dec	0.00435	0.00573	0.00011353	0.58	0.4486
	NET_CASH_FLOW_US_a9	0.00005846	0.00000857	0.00914	46.52	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00070330	0.00006370	0.02394	121.89	<.0001
	TBOND_5YR_US_a6	0.00761	0.00343	0.00096918	4.93	0.0282
	TBOND_5YR_US_a9	0.00654	0.00342	0.00071911	3.66	0.0581
	LT_VHL_SALES_US	0.00847	0.00066266	0.03209	163.39	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 12.932, 834.63

Stepwise Selection: Step 8

Variable LT_VHL_SALES_US_a3 Entered: R-Square = 0.8302 and C(p) = 18.5919

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.11086	0.00652	34.52	<.0001
Error	120	0.02267	0.00018889		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.11872	0.02716	0.00361	19.11	<.0001
*	Feb	0.00887	0.00562	0.00047048	2.49	0.1172
*	Mar	0.04290	0.00563	0.01096	58.01	<.0001
*	Apr	0.03598	0.00576	0.00736	38.98	<.0001
*	May	0.02164	0.00576	0.00267	14.11	0.0003
*	June	0.03552	0.00576	0.00718	38.00	<.0001
*	July	0.02832	0.00579	0.00452	23.95	<.0001
*	Aug	0.03473	0.00580	0.00676	35.80	<.0001
*	Sept	0.01595	0.00578	0.00144	7.61	0.0067
*	Oct	0.01725	0.00564	0.00177	9.37	0.0027
*	Nov	0.00688	0.00563	0.00028244	1.50	0.2238
*	Dec	0.00413	0.00562	0.00010186	0.54	0.4642
	NET_CASH_FLOW_US_a9	0.00005969	0.00000842	0.00949	50.24	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00075801	0.00006646	0.02457	130.08	<.0001
	TBOND_5YR_US_a6	0.00516	0.00351	0.00040709	2.16	0.1447
	TBOND_5YR_US_a9	0.00909	0.00352	0.00126	6.69	0.0109
	LT_VHL_SALES_US	0.00439	0.00181	0.00111	5.87	0.0169
	LT_VHL_SALES_US_a3	0.00456	0.00189	0.00110	5.82	0.0174

* Forced into the model by the INCLUDE= option

Bounds on condition number: 15.413, 1407

Stepwise Selection: Step 9

Variable TBOND_5YR_US_a6 Removed: R-Square = 0.8272 and C(p) = 18.7577

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.11046	0.00690	36.20	<.0001
Error	121	0.02307	0.00019069		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.11850	0.02729	0.00360	18.86	<.0001
*	Feb	0.00856	0.00564	0.00043907	2.30	0.1318
*	Mar	0.04239	0.00565	0.01074	56.31	<.0001
*	Apr	0.03528	0.00577	0.00713	37.38	<.0001
*	May	0.02097	0.00577	0.00252	13.22	0.0004
*	June	0.03507	0.00578	0.00702	36.79	<.0001
*	July	0.02817	0.00581	0.00448	23.48	<.0001
*	Aug	0.03485	0.00583	0.00681	35.72	<.0001
*	Sept	0.01623	0.00581	0.00149	7.81	0.0060
*	Oct	0.01783	0.00565	0.00190	9.96	0.0020
*	Nov	0.00741	0.00564	0.00032884	1.72	0.1916
*	Dec	0.00444	0.00564	0.00011807	0.62	0.4329
	NET_CASH_FLOW_US_a9	0.00005936	0.00000846	0.00939	49.25	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00075720	0.00006677	0.02452	128.59	<.0001
	TBOND_5YR_US_a9	0.01367	0.00164	0.01333	69.88	<.0001
	LT_VHL_SALES_US	0.00369	0.00176	0.00084199	4.42	0.0377
	LT_VHL_SALES_US_a3	0.00536	0.00182	0.00166	8.71	0.0038

* Forced into the model by the INCLUDE= option

Bounds on condition number: 14.117, 899.12

Stepwise Selection: Step 10

Variable NET_CASH_FLOW_US_a6 Entered: R-Square = 0.8366 and C(p) = 14.0499

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.11172	0.00657	36.15	<.0001
Error	120	0.02181	0.00018178		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.09107	0.02861	0.00184	10.13	0.0019
*	Feb	0.00909	0.00551	0.00049429	2.72	0.1018
*	Mar	0.04452	0.00557	0.01160	63.80	<.0001
*	Apr	0.03722	0.00568	0.00780	42.91	<.0001
*	May	0.02324	0.00570	0.00302	16.63	<.0001
*	June	0.03707	0.00570	0.00770	42.37	<.0001
*	July	0.02959	0.00570	0.00490	26.93	<.0001
*	Aug	0.03583	0.00571	0.00717	39.43	<.0001
*	Sept	0.01713	0.00568	0.00165	9.09	0.0031
*	Oct	0.01886	0.00553	0.00212	11.64	0.0009
*	Nov	0.00822	0.00552	0.00040369	2.22	0.1388
*	Dec	0.00475	0.00551	0.00013540	0.74	0.3898
	NET_CASH_FLOW_US_a6	0.00002837	0.00001077	0.00126	6.94	0.0096
	NET_CASH_FLOW_US_a9	0.00004294	0.00001035	0.00313	17.23	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00076261	0.00006523	0.02485	136.69	<.0001
	TBOND_5YR_US_a9	0.01557	0.00175	0.01436	78.98	<.0001
	LT_VHL_SALES_US	0.00230	0.00180	0.00029895	1.64	0.2022
	LT_VHL_SALES_US_a3	0.00678	0.00185	0.00243	13.37	0.0004

* Forced into the model by the INCLUDE= option

Bounds on condition number: 15.408, 1144.9

Stepwise Selection: Step 11

Variable LT_VHL_SALES_US Removed: R-Square = 0.8344 and C(p) = 13.6404

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.11142	0.00696	38.11	<.0001
Error	121	0.02211	0.00018274		
Corrected Total	137	0.13353			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.08662	0.02847	0.00169	9.26	0.0029
*	Feb	0.00933	0.00552	0.00052162	2.85	0.0937
*	Mar	0.04503	0.00557	0.01192	65.23	<.0001
*	Apr	0.03768	0.00569	0.00803	43.92	<.0001
*	May	0.02376	0.00570	0.00318	17.39	<.0001
*	June	0.03780	0.00568	0.00809	44.26	<.0001
*	July	0.03053	0.00567	0.00530	29.02	<.0001
*	Aug	0.03681	0.00567	0.00770	42.16	<.0001
*	Sept	0.01784	0.00567	0.00181	9.91	0.0021
*	Oct	0.01922	0.00554	0.00220	12.06	0.0007
*	Nov	0.00821	0.00553	0.00040212	2.20	0.1406
*	Dec	0.00463	0.00552	0.00012849	0.70	0.4034

	NET_CASH_FLOW_US_a6	0.00003243	0.00001032	0.00180	9.87	0.0021
	NET_CASH_FLOW_US_a9	0.00004296	0.00001037	0.00313	17.15	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00077345	0.00006485	0.02600	142.25	<.0001
	TBOND_5YR_US_a9	0.01602	0.00172	0.01584	86.69	<.0001
	LT_VHL_SALES_US_a3	0.00900	0.00066138	0.03384	185.19	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 5.4402, 615.86

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

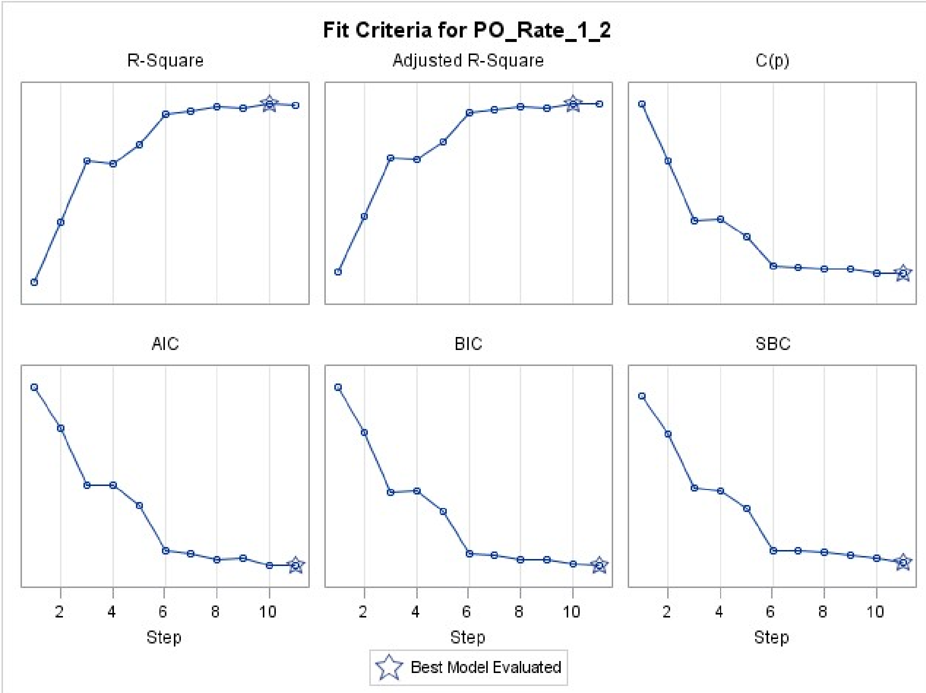
No other variable met the 0.1000 significance level for entry into the model.

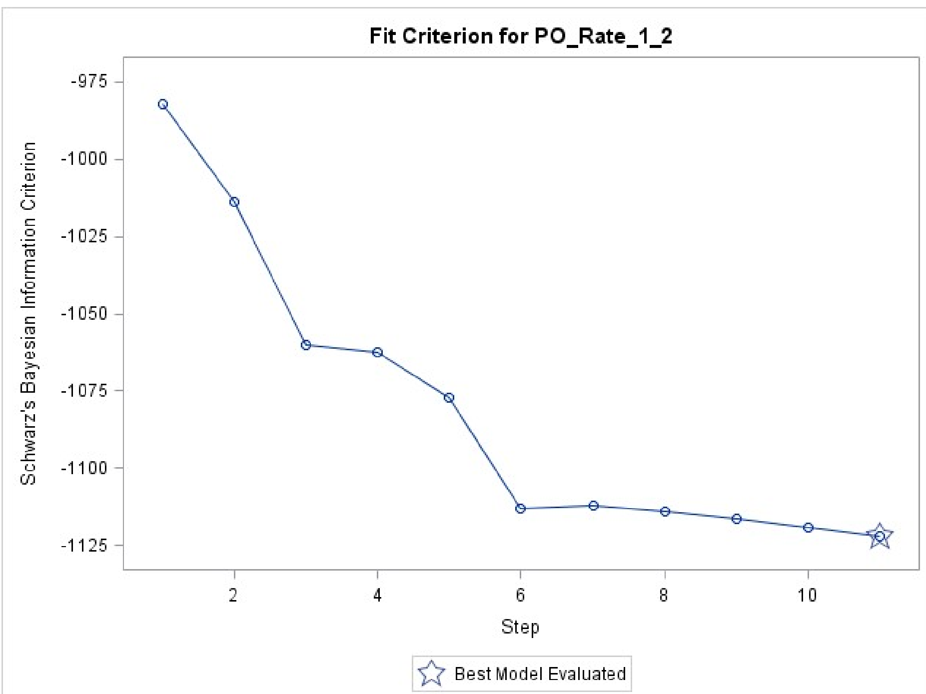
Summary of Stepwise Selection

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	0.2932	0.4737	261.903	69.64	<.0001
2	LT_VHL_SALES_US		LT_VHL_SALES_US	13	0.1223	0.5960	177.031	37.53	<.0001
3	FHFA_AllTrans_HPI_US_a6			14	0.1249	0.7208	90.3146	55.02	<.0001
4		NET_CASH_FLOW_US_a9		13	0.0052	0.7156	92.0352	2.31	0.1313
5	TBOND_5YR_US_a6			14	0.0380	0.7536	67.0523	18.96	<.0001
6	NET_CASH_FLOW_US_a9			15	0.0630	0.8166	24.2669	41.94	<.0001
7	TBOND_5YR_US_a9			16	0.0054	0.8220	22.4411	3.66	0.0581
8	LT_VHL_SALES_US_a3			17	0.0082	0.8302	18.5919	5.82	0.0174
9		TBOND_5YR_US_a6		16	0.0030	0.8272	18.7577	2.16	0.1447
10	NET_CASH_FLOW_US_a6			17	0.0094	0.8366	14.0499	6.94	0.0096
11		LT_VHL_SALES_US	LT_VHL_SALES_US	16	0.0022	0.8344	13.6404	1.64	0.2022

Used PO_Rate_1_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_2 PO_Rate_1_2





Used PO_Rate_1_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_2 PO_Rate_1_2

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

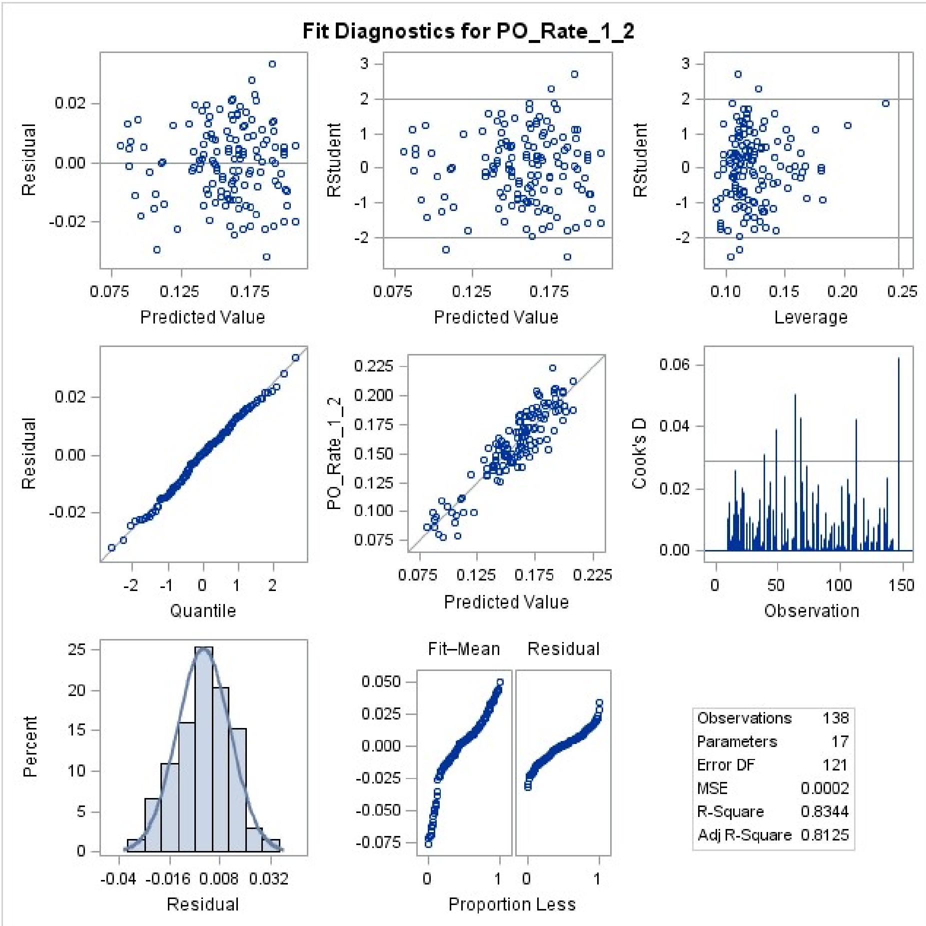
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.11142	0.00696	38.11	<.0001
Error	121	0.02211	0.00018274		
Corrected Total	137	0.13353			

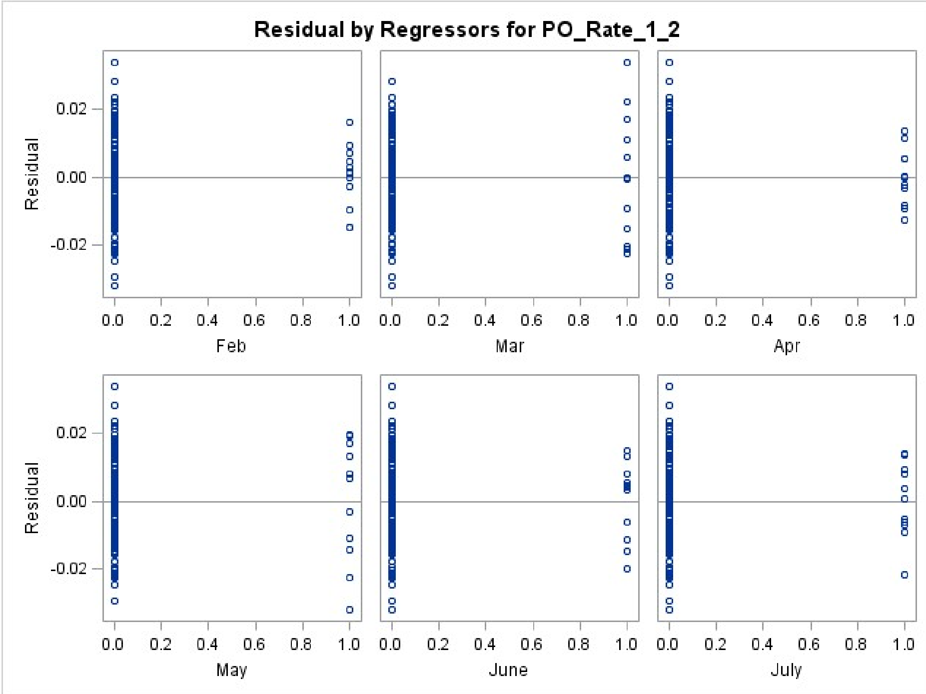
Root MSE	0.01352	R-Square	0.8344
Dependent Mean	0.15722	Adj R-Sq	0.8125
Coeff Var	8.59807		

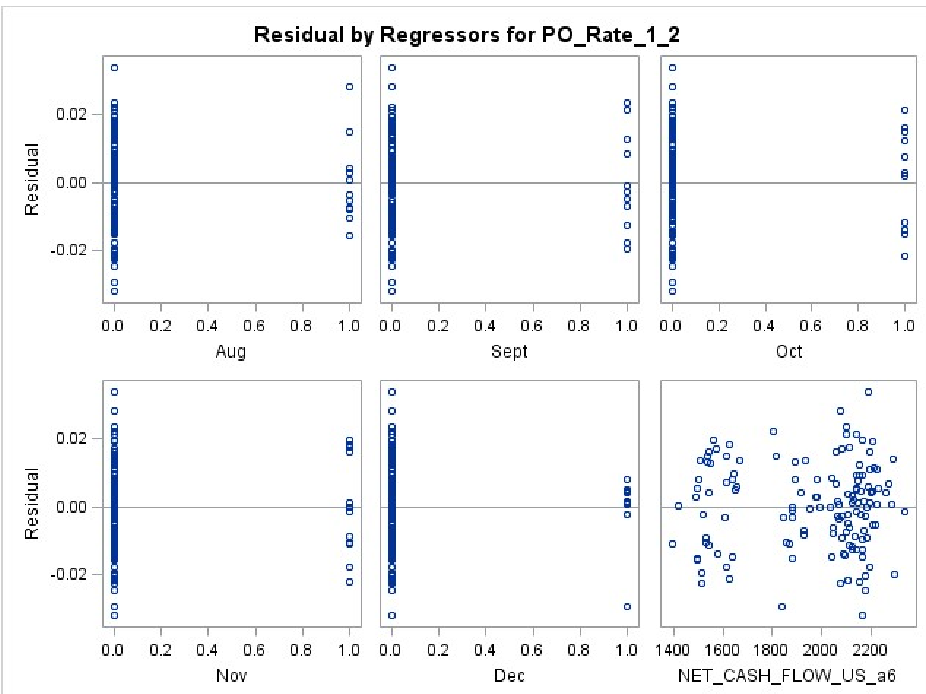
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.08662	0.02847	3.04	0.0029	0
Feb		1	0.00933	0.00552	1.69	0.0937	1.82865
Mar		1	0.04503	0.00557	8.08	<.0001	1.86336
Apr		1	0.03768	0.00569	6.63	<.0001	1.79050
May		1	0.02376	0.00570	4.17	<.0001	1.79886
June		1	0.03780	0.00568	6.65	<.0001	1.78854
July		1	0.03053	0.00567	5.39	<.0001	1.77964
Aug		1	0.03681	0.00567	6.49	<.0001	1.78049
Sept		1	0.01784	0.00567	3.15	0.0021	1.77964
Oct		1	0.01922	0.00554	3.47	0.0007	1.83763
Nov		1	0.00821	0.00553	1.48	0.1406	1.83502
Dec		1	0.00463	0.00552	0.84	0.4034	1.82829
NET_CASH_FLOW_US_a6		1	0.00003243	0.00001032	3.14	0.0021	5.30760
NET_CASH_FLOW_US_a9		1	0.00004296	0.00001037	4.14	<.0001	5.44025
FHFA_AllTrans_HPI_US_a6		1	-0.00077345	0.00006485	-11.93	<.0001	2.36385
TBOND_5YR_US_a9		1	0.01602	0.00172	9.31	<.0001	3.51822
LT_VHL_SALES_US_a3		1	0.00900	0.00066138	13.61	<.0001	1.95065

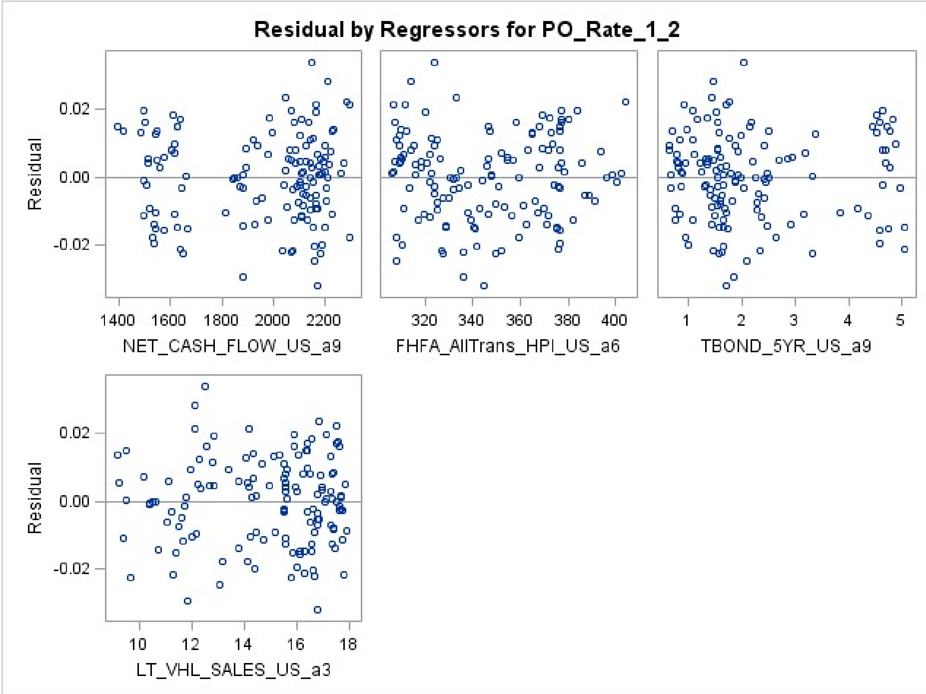
Used PO_Rate_1_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_2 PO_Rate_1_2




Residual by Regressors for PO_Rate_1_2
Residual
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_1_2
Residual
Aug
Sept
Oct
Nov
Dec
NET_CASH_FLOW_US_a6


Residual by Regressors for PO_Rate_1_2
Residual
0.02
0.00
-0.02
1400 1600 1800 2000 2200
NET_CASH_FLOW_US_a9
320 340 360 380 400
FHFA_AllTrans_HPI_US_a6
1 2 3 4 5
TBOND_5YR_US_a9
10 12 14 16 18
LT_VHL_SALES_US_a3

Used PO_Rate_1_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_3 PO_Rate_1_3

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.1553 and C(p) = 419.2723

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02625	0.00239	2.11	0.0243
Error	126	0.14282	0.00113		
Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.15469	0.00972	0.28714	253.33	<.0001
*	Feb	0.00434	0.01374	0.00011321	0.10	0.7525
*	Mar	0.04122	0.01374	0.01019	8.99	0.0033
*	Apr	0.03541	0.01405	0.00720	6.35	0.0130
*	May	0.02959	0.01405	0.00502	4.43	0.0372
*	June	0.03359	0.01405	0.00647	5.71	0.0183
*	July	0.02888	0.01405	0.00479	4.22	0.0420
*	Aug	0.02705	0.01405	0.00420	3.70	0.0565
*	Sept	0.01774	0.01405	0.00181	1.59	0.2092
*	Oct	0.01805	0.01374	0.00195	1.72	0.1915
*	Nov	0.00199	0.01374	0.00002378	0.02	0.8851
*	Dec	0.00695	0.01374	0.00028962	0.26	0.6141
* 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 = 0.4640 and C(p) = 226.3607

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.07845	0.00654	9.02	<.0001
Error	125	0.09062	0.00072495		

Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.00731	0.01903	0.00010703	0.15	0.7015
*	Feb	0.00377	0.01099	0.00008512	0.12	0.7324
*	Mar	0.03930	0.01099	0.00926	12.77	0.0005
*	Apr	0.03479	0.01124	0.00694	9.58	0.0024
*	May	0.02888	0.01124	0.00479	6.60	0.0114
*	June	0.03379	0.01124	0.00655	9.04	0.0032
*	July	0.03029	0.01124	0.00526	7.26	0.0080
*	Aug	0.02894	0.01124	0.00481	6.63	0.0112
*	Sept	0.01877	0.01124	0.00202	2.79	0.0974
*	Oct	0.01960	0.01099	0.00230	3.18	0.0770
*	Nov	0.00247	0.01099	0.00003666	0.05	0.8225
*	Dec	0.00706	0.01099	0.00029873	0.41	0.5221
	NET_CASH_FLOW_US_a9	0.00007528	0.00000887	0.05220	72.01	<.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_a6 Entered: R-Square = 0.6794 and C(p) = 92.4000

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.11487	0.00884	20.21	<.0001
Error	124	0.05421	0.00043715		
Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.05356	0.01562	0.00514	11.76	0.0008
*	Feb	0.00383	0.00854	0.00008790	0.20	0.6546
*	Mar	0.03936	0.00854	0.00929	21.25	<.0001
*	Apr	0.03537	0.00873	0.00718	16.42	<.0001
*	May	0.02936	0.00873	0.00495	11.32	0.0010
*	June	0.03427	0.00873	0.00674	15.42	0.0001
*	July	0.03081	0.00873	0.00545	12.46	0.0006
*	Aug	0.02952	0.00873	0.00500	11.44	0.0010
*	Sept	0.01938	0.00873	0.00215	4.93	0.0282
*	Oct	0.01887	0.00854	0.00214	4.88	0.0289
*	Nov	0.00207	0.00854	0.00002583	0.06	0.8083
*	Dec	0.00691	0.00854	0.00028678	0.66	0.4195
	NET_CASH_FLOW_US_a9	0.00006906	0.00000692	0.04352	99.55	<.0001
	CREDIT_CHGOFF_US_a6	-0.00701	0.00076843	0.03641	83.30	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8269, 282.63

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US_a3 Entered: R-Square = 0.7101 and C(p) = 75.0310

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.12005	0.00858	21.52	<.0001
Error	123	0.04902	0.00039853		
Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.17573	0.03700	0.00899	22.56	<.0001
*	Feb	0.00401	0.00815	0.00009656	0.24	0.6234
*	Mar	0.03981	0.00815	0.00950	23.85	<.0001
*	Apr	0.03433	0.00834	0.00675	16.95	<.0001
*	May	0.02831	0.00834	0.00459	11.52	0.0009
*	June	0.03304	0.00834	0.00626	15.70	0.0001
*	July	0.02940	0.00834	0.00495	12.41	0.0006
*	Aug	0.02806	0.00834	0.00451	11.31	0.0010
*	Sept	0.01814	0.00834	0.00188	4.73	0.0316
*	Oct	0.01804	0.00815	0.00195	4.90	0.0288
*	Nov	0.00166	0.00815	0.00001655	0.04	0.8389
*	Dec	0.00675	0.00815	0.00027377	0.69	0.4088
	NET_CASH_FLOW_US_a9	0.00005810	0.00000727	0.02542	63.79	<.0001
	FHFA_AllTrans_HPI_US_a3	-0.00026590	0.00007370	0.00519	13.02	0.0004
	CREDIT_CHGOFF_US_a6	-0.00861	0.00085742	0.04022	100.93	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8282, 334.36

Stepwise Selection: Step 4

Variable CONS_CONFIDENCE_US Entered: R-Square = 0.7739 and C(p) = 36.7665

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.13084	0.00872	27.83	<.0001
Error	122	0.03824	0.00031340		
Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.34548	0.04375	0.01954	62.35	<.0001
*	Feb	0.00390	0.00723	0.00009147	0.29	0.5900

*	Mar	0.04041	0.00723	0.00979	31.23	<.0001
*	Apr	0.03461	0.00739	0.00687	21.91	<.0001
*	May	0.02865	0.00739	0.00470	15.01	0.0002
*	June	0.03256	0.00740	0.00608	19.38	<.0001
*	July	0.02785	0.00740	0.00443	14.15	0.0003
*	Aug	0.02619	0.00741	0.00392	12.51	0.0006
*	Sept	0.01726	0.00740	0.00171	5.44	0.0213
*	Oct	0.01767	0.00723	0.00187	5.97	0.0160
*	Nov	0.00221	0.00723	0.00002942	0.09	0.7598
*	Dec	0.00726	0.00723	0.00031662	1.01	0.3168
	CONS_CONFIDENCE_US	0.00081013	0.00013811	0.01078	34.41	<.0001
	NET_CASH_FLOW_US_a9	0.00002426	0.00000865	0.00246	7.85	0.0059
	FHFA_AllTrans_HPI_US_a3	-0.00078640	0.00011021	0.01596	50.92	<.0001
	CREDIT_CHGOFF_US_a6	-0.00612	0.00087142	0.01544	49.27	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 5.2945, 501.51

Stepwise Selection: Step 5

Variable TBOND_5YR_US_a9 Entered: R-Square = 0.8087 and C(p) = 16.7610

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13673	0.00855	31.97	<.0001
Error	121	0.03234	0.00026729		
Corrected Total	137	0.16907			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.27687	0.04296	0.01110	41.53	<.0001
*	Feb	0.00353	0.00668	0.00007487	0.28	0.5976
*	Mar	0.03952	0.00668	0.00936	35.00	<.0001
*	Apr	0.03381	0.00683	0.00655	24.50	<.0001
*	May	0.02840	0.00683	0.00462	17.30	<.0001
*	June	0.03344	0.00683	0.00640	23.95	<.0001
*	July	0.02997	0.00685	0.00511	19.13	<.0001
*	Aug	0.02905	0.00687	0.00478	17.89	<.0001
*	Sept	0.01994	0.00686	0.00226	8.46	0.0043
*	Oct	0.01888	0.00668	0.00213	7.98	0.0055
*	Nov	0.00284	0.00668	0.00004844	0.18	0.6711
*	Dec	0.00753	0.00668	0.00034003	1.27	0.2616
	CONS_CONFIDENCE_US	0.00069391	0.00012993	0.00762	28.52	<.0001
	NET_CASH_FLOW_US_a9	0.00006084	0.00001116	0.00794	29.71	<.0001
	FHFA_AllTrans_HPI_US_a3	-0.00081417	0.00010195	0.01705	63.78	<.0001
	TBOND_5YR_US_a9	0.00933	0.00199	0.00589	22.05	<.0001
	CREDIT_CHGOFF_US_a6	-0.00712	0.00083244	0.01953	73.09	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 5.4939, 625.98

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

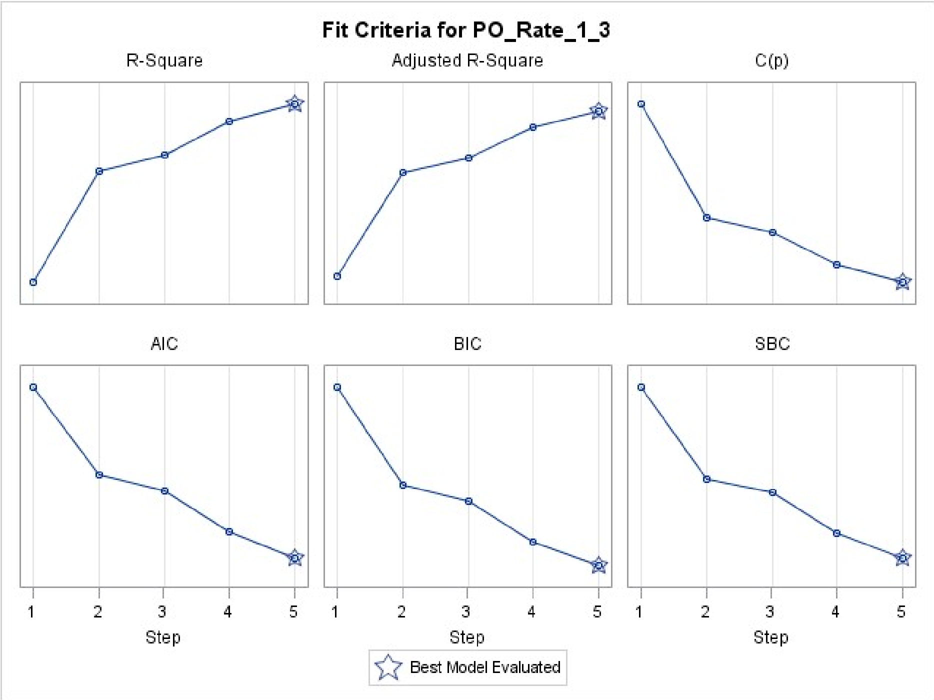
No other variable met the 0.1000 significance level for entry into the model.

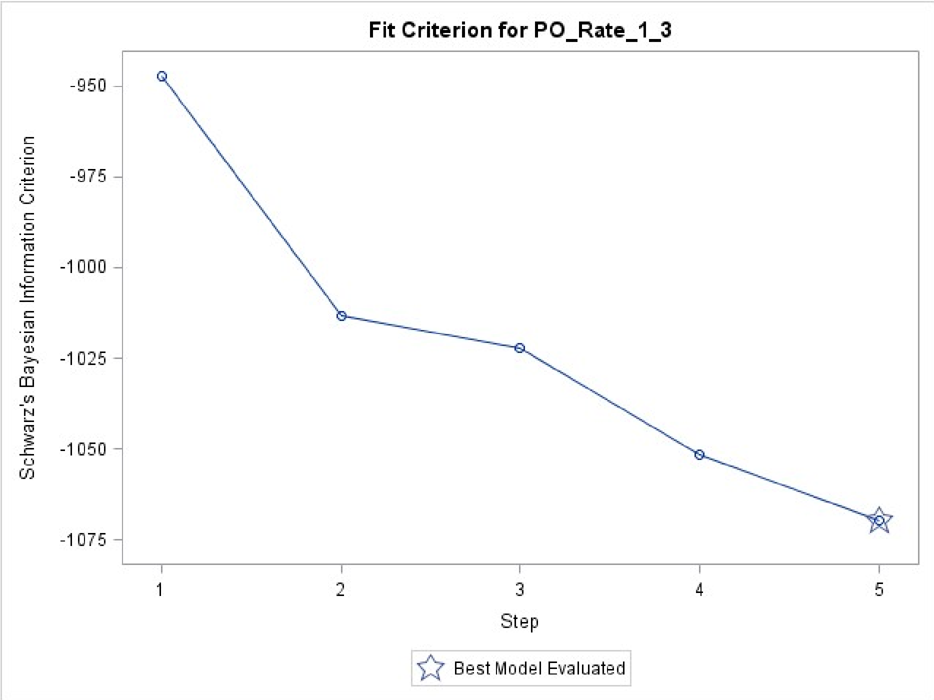
Summary of Stepwise Selection

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	0.3087	0.4640	226.361	72.01	<.0001
2	CREDIT_CHGOFF_US_a6			13	0.2154	0.6794	92.4000	83.30	<.0001
3	FHFA_AllTrans_HPI_US_a3			14	0.0307	0.7101	75.0310	13.02	0.0004
4	CONS_CONFIDENCE_US		CONS_CONFIDENCE_US	15	0.0638	0.7739	36.7665	34.41	<.0001
5	TBOND_5YR_US_a9			16	0.0349	0.8087	16.7610	22.05	<.0001

Used PO_Rate_1_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_3 PO_Rate_1_3





Used PO_Rate_1_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_3 PO_Rate_1_3

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

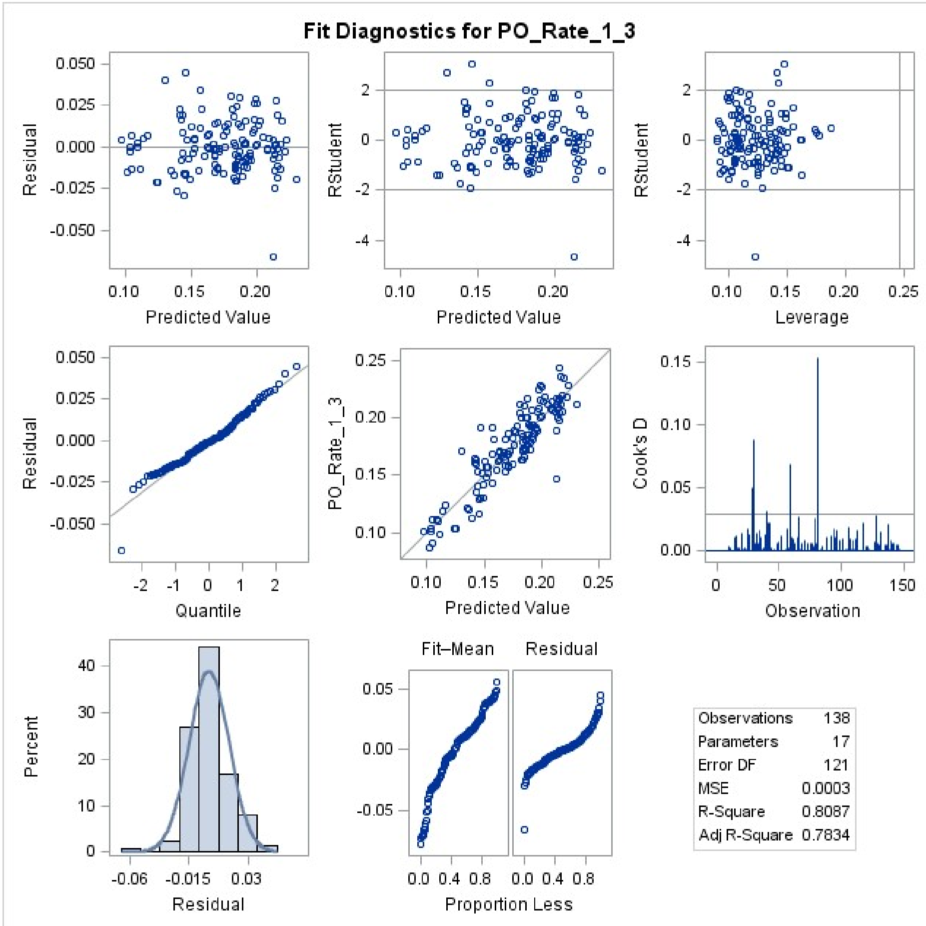
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.13673	0.00855	31.97	<.0001
Error	121	0.03234	0.00026729		
Corrected Total	137	0.16907			

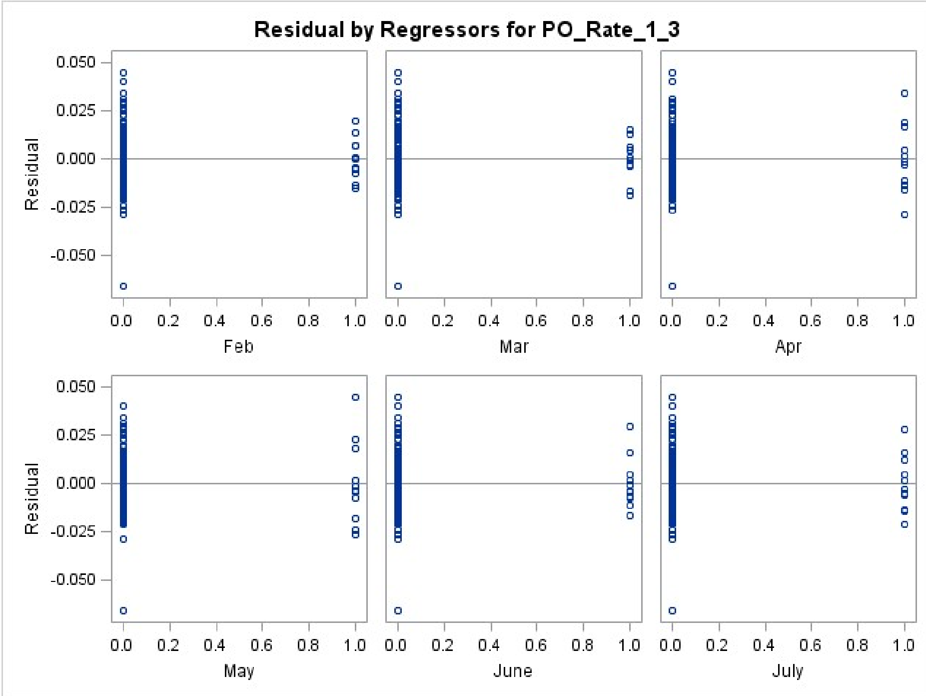
Root MSE	0.01635	R-Square	0.8087
Dependent Mean	0.17473	Adj R-Sq	0.7834
Coeff Var	9.35683		

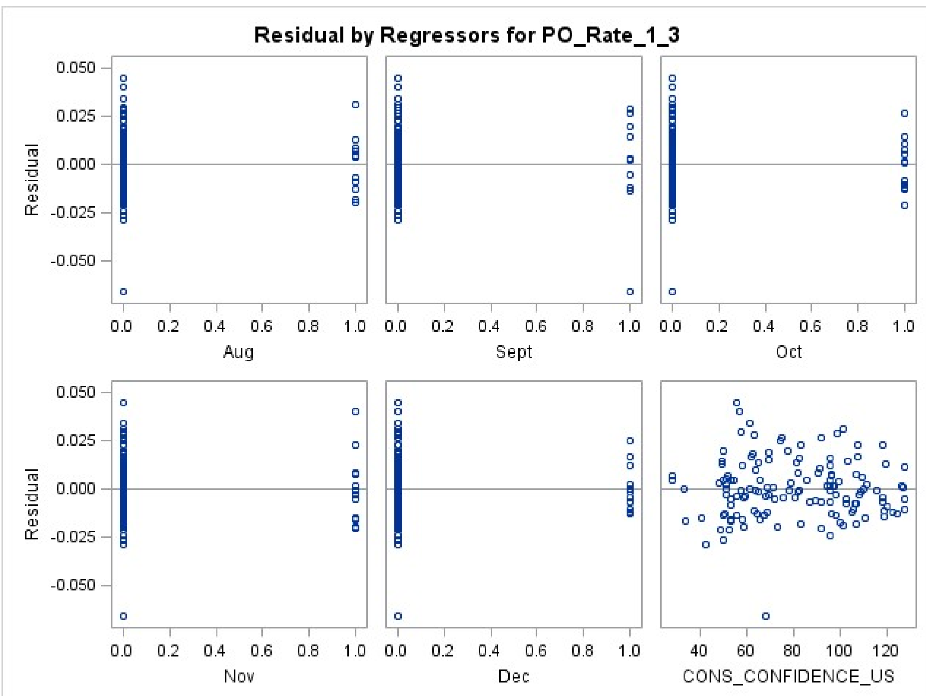
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.27687	0.04296	6.44	<.0001	0
Feb		1	0.00353	0.00668	0.53	0.5976	1.82650
Mar		1	0.03952	0.00668	5.92	<.0001	1.82913
Apr		1	0.03381	0.00683	4.95	<.0001	1.76733
May		1	0.02840	0.00683	4.16	<.0001	1.76645
June		1	0.03344	0.00683	4.89	<.0001	1.76841
July		1	0.02997	0.00685	4.37	<.0001	1.77822
Aug		1	0.02905	0.00687	4.23	<.0001	1.78608
Sept		1	0.01994	0.00686	2.91	0.0043	1.78026
Oct		1	0.01888	0.00668	2.82	0.0055	1.83102
Nov		1	0.00284	0.00668	0.43	0.6711	1.82759
Dec		1	0.00753	0.00668	1.13	0.2616	1.82654
CONS_CONFIDENCE_US	CONS_CONFIDENCE_US	1	0.00069391	0.00012993	5.34	<.0001	5.49391
NET_CASH_FLOW_US_a9		1	0.00006084	0.00001116	5.45	<.0001	4.30625
FHFA_AllTrans_HPI_US_a3		1	-0.00081417	0.00010195	-7.99	<.0001	4.38738
TBOND_5YR_US_a9		1	0.00933	0.00199	4.70	<.0001	3.20909
CREDIT_CHGOFF_US_a6		1	-0.00712	0.00083244	-8.55	<.0001	1.93937

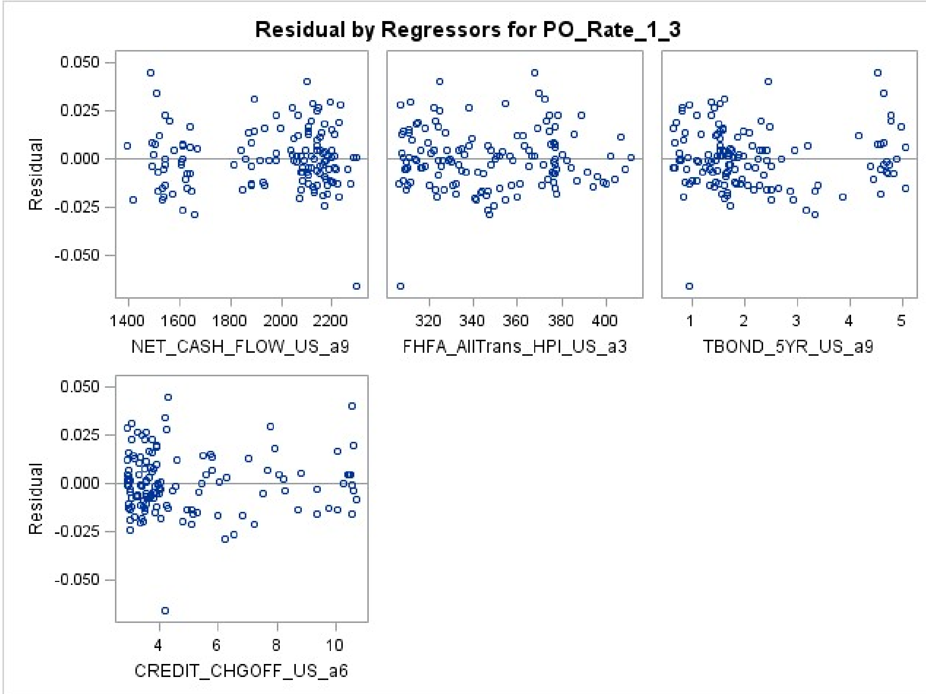
Used PO_Rate_1_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_3 PO_Rate_1_3




Residual by Regressors for PO_Rate_1_3
Residual
0.050
0.025
0.000
-0.025
-0.050
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_1_3
Residual
0.050
0.025
0.000
-0.025
-0.050
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 PO_Rate_1_3
Residual
0.050
0.025
0.000
-0.025
-0.050
1400 1600 1800 2000 2200
NET_CASH_FLOW_US_a9
320 340 360 380 400
FHFA_AllTrans_HPI_US_a3
1 2 3 4 5
TBOND_5YR_US_a9
4 6 8 10
CREDIT_CHGOFF_US_a6

Used PO_Rate_1_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_4 PO_Rate_1_4

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.1375 and C(p) = 352.0064

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02894	0.00263	1.83	0.0561
Error	126	0.18156	0.00144		
Corrected Total	137	0.21051			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.17299	0.01096	0.35911	249.21	<.0001
*	Feb	0.01534	0.01550	0.00141	0.98	0.3243
*	Mar	0.04510	0.01550	0.01220	8.47	0.0043
*	Apr	0.03467	0.01585	0.00690	4.79	0.0305
*	May	0.02103	0.01585	0.00254	1.76	0.1869
*	June	0.02828	0.01585	0.00459	3.18	0.0767
*	July	0.02745	0.01585	0.00432	3.00	0.0857
*	Aug	0.02881	0.01585	0.00476	3.31	0.0714
*	Sept	0.00192	0.01585	0.00002109	0.01	0.9039
*	Oct	0.02231	0.01550	0.00299	2.07	0.1524
*	Nov	0.00506	0.01550	0.00015382	0.11	0.7444
*	Dec	-0.00156	0.01550	0.00001466	0.01	0.9198
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable CREDIT_CHGOFF_US Entered: R-Square = 0.7523 and C(p) = 21.8206

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.15837	0.01320	31.64	<.0001
Error	125	0.05214	0.00041711		

Corrected Total	137	0.21051			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.23677	0.00692	0.48848	1171.11	<.0001
*	Feb	0.01549	0.00834	0.00144	3.45	0.0656
*	Mar	0.04518	0.00834	0.01224	29.36	<.0001
*	Apr	0.03593	0.00853	0.00741	17.76	<.0001
*	May	0.02213	0.00853	0.00281	6.74	0.0106
*	June	0.02944	0.00853	0.00497	11.92	0.0008
*	July	0.02878	0.00853	0.00475	11.39	0.0010
*	Aug	0.03025	0.00853	0.00525	12.59	0.0005
*	Sept	0.00328	0.00853	0.00006184	0.15	0.7008
*	Oct	0.02208	0.00834	0.00292	7.01	0.0091
*	Nov	0.00469	0.00834	0.00013188	0.32	0.5749
*	Dec	-0.00181	0.00834	0.00001974	0.05	0.8281
	CREDIT_CHGOFF_US	-0.01317	0.00074742	0.12942	310.29	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 248.58

Stepwise Selection: Step 2

Variable TBOND_5YR_US Entered: R-Square = 0.7592 and C(p) = 20.1142

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.15981	0.01229	30.07	<.0001
Error	124	0.05069	0.00040883		
Corrected Total	137	0.21051			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.23137	0.00743	0.39679	970.56	<.0001
*	Feb	0.01544	0.00825	0.00143	3.50	0.0638
*	Mar	0.04504	0.00825	0.01217	29.77	<.0001
*	Apr	0.03592	0.00844	0.00740	18.11	<.0001
*	May	0.02209	0.00844	0.00280	6.85	0.0100
*	June	0.02944	0.00844	0.00498	12.17	0.0007
*	July	0.02890	0.00844	0.00479	11.73	0.0008
*	Aug	0.03054	0.00844	0.00535	13.08	0.0004
*	Sept	0.00373	0.00844	0.00007972	0.19	0.6596
*	Oct	0.02192	0.00826	0.00288	7.05	0.0090
*	Nov	0.00464	0.00825	0.00012937	0.32	0.5748
*	Dec	-0.00181	0.00825	0.00001960	0.05	0.8270
	TBOND_5YR_US	0.00311	0.00166	0.00144	3.53	0.0625
	CREDIT_CHGOFF_US	-0.01334	0.00074593	0.13081	319.96	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8263, 282.78

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US_a9 Entered: R-Square = 0.7780 and C(p) = 11.9541

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.16377	0.01170	30.79	<.0001
Error	123	0.04674	0.00037997		
Corrected Total	137	0.21051			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.31813	0.02781	0.04971	130.82	<.0001
*	Feb	0.01541	0.00796	0.00142	3.75	0.0551
*	Mar	0.04503	0.00796	0.01216	32.01	<.0001
*	Apr	0.03500	0.00814	0.00702	18.48	<.0001
*	May	0.02131	0.00814	0.00260	6.85	0.0100
*	June	0.02885	0.00814	0.00477	12.56	0.0006
*	July	0.02854	0.00814	0.00467	12.30	0.0006
*	Aug	0.03044	0.00814	0.00532	13.99	0.0003
*	Sept	0.00391	0.00814	0.00008788	0.23	0.6314
*	Oct	0.02170	0.00796	0.00282	7.43	0.0073
*	Nov	0.00461	0.00796	0.00012737	0.34	0.5637
*	Dec	-0.00178	0.00796	0.00001910	0.05	0.8230
	FHFA_AllTrans_HPI_US_a9	-0.00027013	0.00008369	0.00396	10.42	0.0016
	TBOND_5YR_US	0.00751	0.00210	0.00487	12.80	0.0005
	CREDIT_CHGOFF_US	-0.01376	0.00073080	0.13476	354.67	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8264, 339.8

Stepwise Selection: Step 4

Variable CONS_CONFIDENCE_US_a6 Entered: R-Square = 0.7961 and C(p) = 4.1662

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.16759	0.01117	31.76	<.0001
Error	122	0.04292	0.00035182		
Corrected Total	137	0.21051			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.36527	0.03035	0.05095	144.81	<.0001
*	Feb	0.01539	0.00766	0.00142	4.04	0.0467

*	Mar	0.04552	0.00766	0.01243	35.32	<.0001
*	Apr	0.03663	0.00785	0.00766	21.77	<.0001
*	May	0.02345	0.00786	0.00313	8.90	0.0034
*	June	0.03078	0.00785	0.00540	15.36	0.0001
*	July	0.02982	0.00784	0.00509	14.47	0.0002
*	Aug	0.03119	0.00783	0.00557	15.84	0.0001
*	Sept	0.00453	0.00784	0.00011780	0.33	0.5639
*	Oct	0.02216	0.00766	0.00294	8.37	0.0045
*	Nov	0.00517	0.00766	0.00016014	0.46	0.5012
*	Dec	-0.00146	0.00766	0.00001273	0.04	0.8494
	CONS_CONFIDENCE_US_a6	0.00064850	0.00019697	0.00381	10.84	0.0013
	FHFA_AllTrans_HPI_US_a9	-0.00061247	0.00013152	0.00763	21.69	<.0001
	TBOND_5YR_US	0.00620	0.00206	0.00319	9.07	0.0032
	CREDIT_CHGOFF_US	-0.00938	0.00150	0.01367	38.86	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 8.5856, 594.32

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

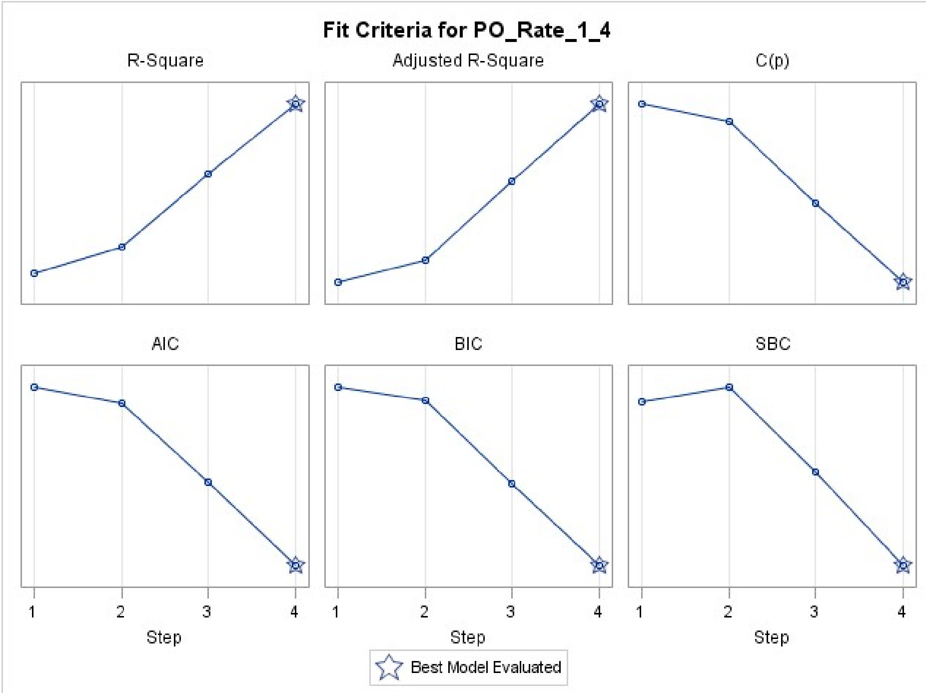
No other variable met the 0.1000 significance level for entry into the model.

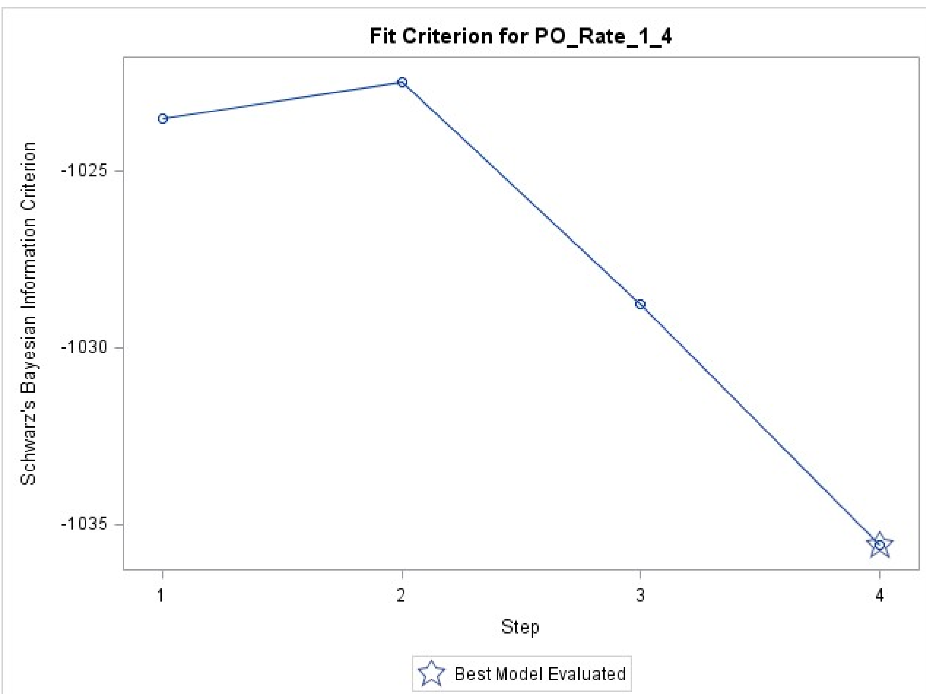
Summary of Stepwise Selection

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		CREDIT_CHGOFF_US	12	0.6148	0.7523	21.8206	310.29	<.0001
2	TBOND_5YR_US		TBOND_5YR_US	13	0.0069	0.7592	20.1142	3.53	0.0625
3	FHFA_AllTrans_HPI_US_a9			14	0.0188	0.7780	11.9541	10.42	0.0016
4	CONS_CONFIDENCE_US_a6			15	0.0181	0.7961	4.1662	10.84	0.0013

Used PO_Rate_1_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_4 PO_Rate_1_4





Used PO_Rate_1_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_4 PO_Rate_1_4

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

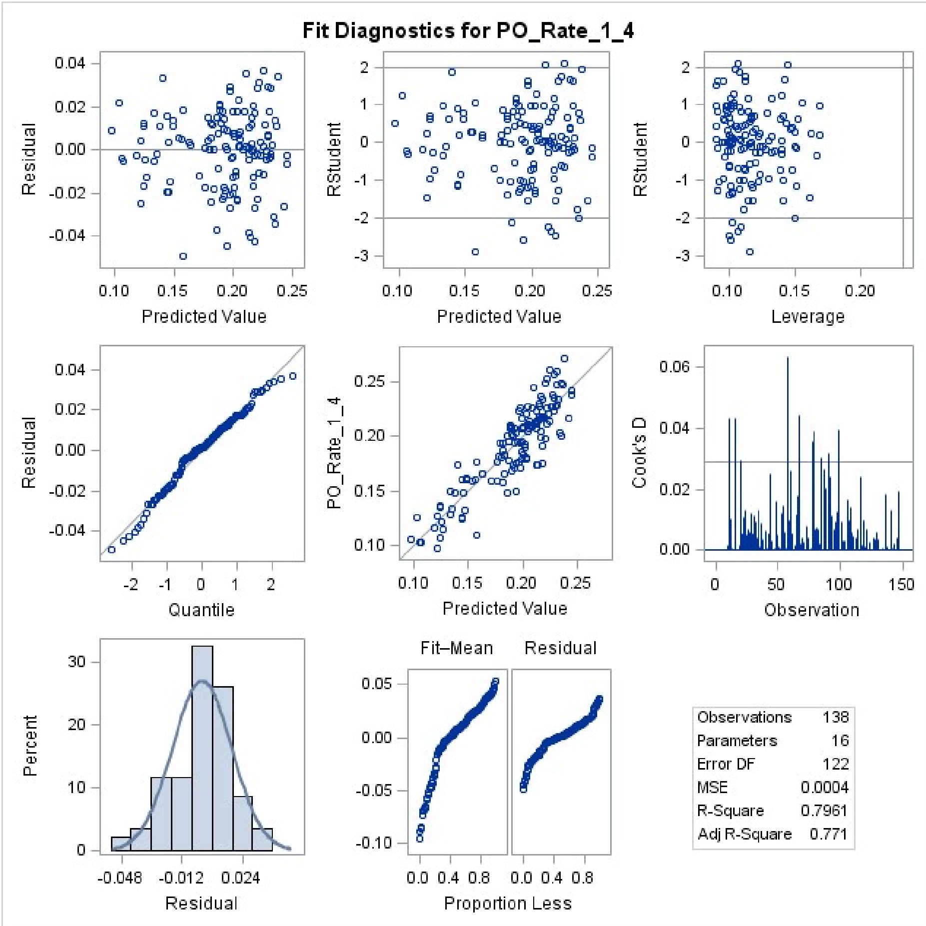
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.16759	0.01117	31.76	<.0001
Error	122	0.04292	0.00035182		
Corrected Total	137	0.21051			

Root MSE	0.01876	R-Square	0.7961
Dependent Mean	0.19182	Adj R-Sq	0.7710
Coeff Var	9.77839		

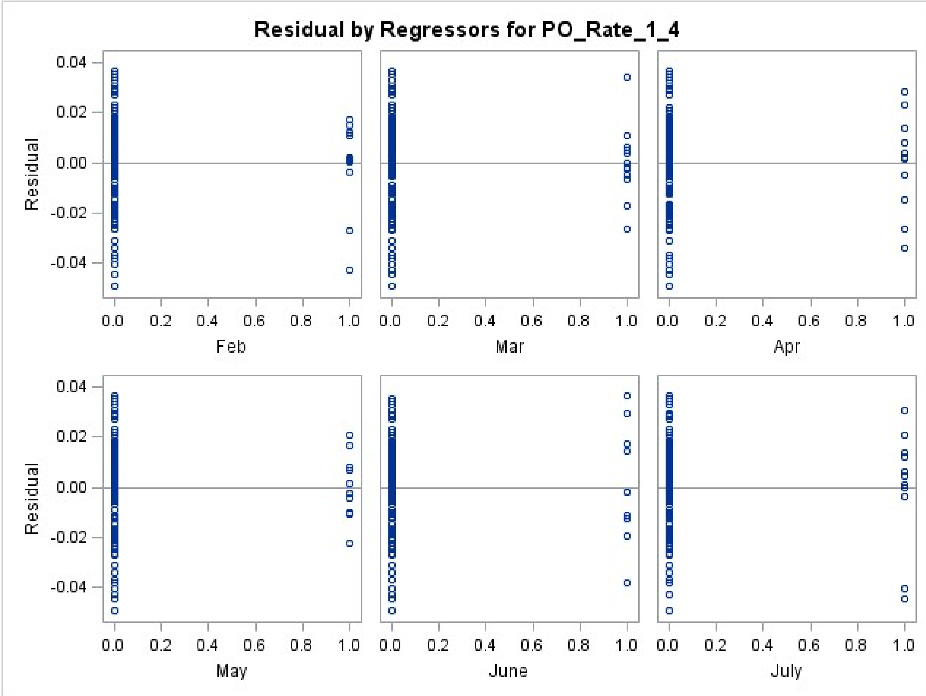
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.36527	0.03035	12.03	<.0001	0
Feb		1	0.01539	0.00766	2.01	0.0467	1.82611
Mar		1	0.04552	0.00766	5.94	<.0001	1.82692
Apr		1	0.03663	0.00785	4.67	<.0001	1.77315
May		1	0.02345	0.00786	2.98	0.0034	1.77769
June		1	0.03078	0.00785	3.92	0.0001	1.77476
July		1	0.02982	0.00784	3.80	0.0002	1.76883
Aug		1	0.03119	0.00783	3.98	0.0001	1.76609
Sept		1	0.00453	0.00784	0.58	0.5639	1.76653
Oct		1	0.02216	0.00766	2.89	0.0045	1.82703
Nov		1	0.00517	0.00766	0.67	0.5012	1.82702
Dec		1	-0.00146	0.00766	-0.19	0.8494	1.82640
CONS_CONFIDENCE_US_a6		1	0.00064850	0.00019697	3.29	0.0013	8.58558
FHFA_AllTrans_HPI_US_a9		1	-0.00061247	0.00013152	-4.66	<.0001	4.63699
TBOND_5YR_US	TBOND_5YR_US	1	0.00620	0.00206	3.01	0.0032	1.82904
CREDIT_CHGOFF_US	CREDIT_CHGOFF_US	1	-0.00938	0.00150	-6.23	<.0001	4.80939

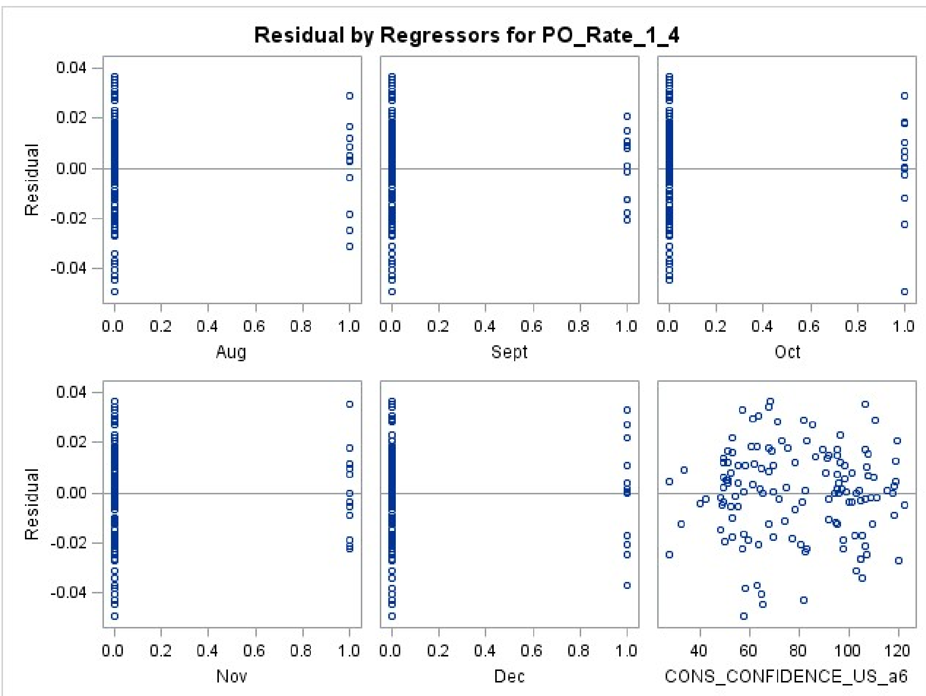
Used PO_Rate_1_4

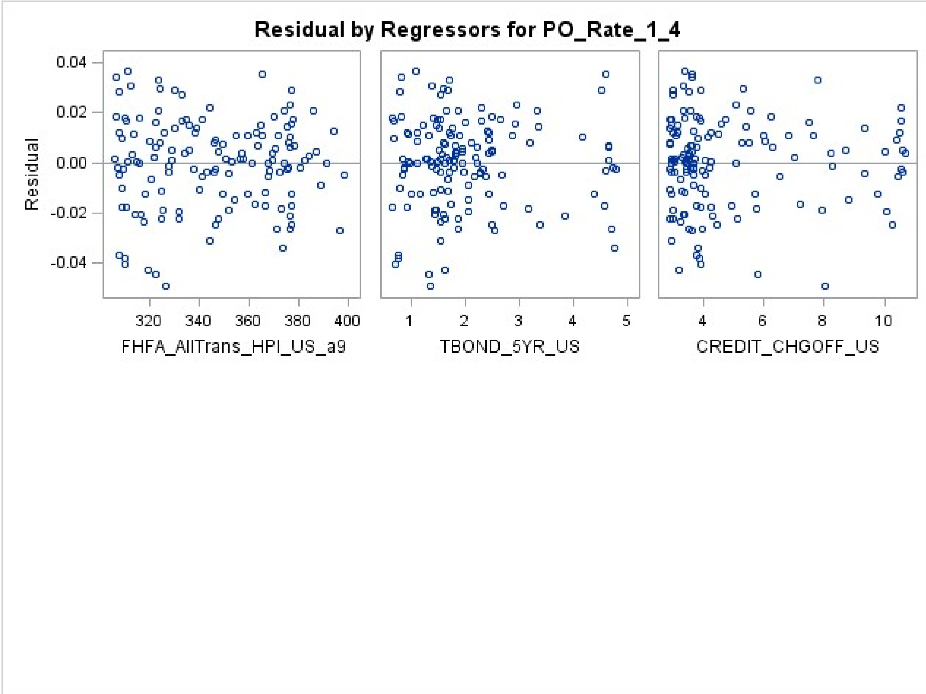
The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_1_4 PO_Rate_1_4



Observations	138
Parameters	16
Error DF	122
MSE	0.0004
R-Square	0.7961
Adj R-Square	0.771


Residual by Regressors for PO_Rate_1_4
Residual
0.04
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_1_4
Residual
0.04
0.02
0.00
-0.02
-0.04
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 PO_Rate_1_4
Residual
0.04
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
4 6 8 10
CREDIT_CHGOFF_US

Used PO_Rate_3_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_1 PO_Rate_3_1

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.1925 and C(p) = 236.6385

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.01711	0.00156	2.73	0.0034
Error	126	0.07177	0.00056960		
Corrected Total	137	0.08888			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.15824	0.00689	0.30047	527.51	<.0001
*	Feb	0.00536	0.00974	0.00017226	0.30	0.5833
*	Mar	0.03897	0.00974	0.00911	16.00	0.0001
*	Apr	0.02326	0.00996	0.00310	5.45	0.0211
*	May	0.02087	0.00996	0.00250	4.39	0.0382
*	June	0.01734	0.00996	0.00173	3.03	0.0841
*	July	0.02163	0.00996	0.00269	4.71	0.0318
*	Aug	0.02405	0.00996	0.00332	5.83	0.0172
*	Sept	0.01613	0.00996	0.00149	2.62	0.1080
*	Oct	0.01568	0.00974	0.00148	2.59	0.1100
*	Nov	0.00346	0.00974	0.00007162	0.13	0.7235
*	Dec	0.00134	0.00974	0.00001079	0.02	0.8907
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable CONS_CONFIDENCE_US_a6 Entered: R-Square = 0.6410 and C(p) = 43.9078

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.05697	0.00475	18.60	<.0001
Error	125	0.03191	0.00025529		

Corrected Total	137	0.08888			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.09974	0.00657	0.05879	230.28	<.0001
*	Feb	0.00531	0.00652	0.00016921	0.66	0.4171
*	Mar	0.03923	0.00652	0.00923	36.17	<.0001
*	Apr	0.02679	0.00668	0.00411	16.10	0.0001
*	May	0.02465	0.00668	0.00348	13.63	0.0003
*	June	0.02078	0.00668	0.00247	9.69	0.0023
*	July	0.02437	0.00667	0.00340	13.34	0.0004
*	Aug	0.02624	0.00667	0.00395	15.47	0.0001
*	Sept	0.01816	0.00667	0.00189	7.41	0.0074
*	Oct	0.01603	0.00652	0.00154	6.04	0.0154
*	Nov	0.00387	0.00652	0.00009002	0.35	0.5537
*	Dec	0.00159	0.00652	0.00001519	0.06	0.8077
	CONS_CONFIDENCE_US_a6	0.00071813	0.00005747	0.03986	156.13	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 248.82

Stepwise Selection: Step 2

Variable CREDIT_CHGOFF_US_a3 Entered: R-Square = 0.6946 and C(p) = 22.6316

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.06174	0.00475	21.69	<.0001
Error	124	0.02715	0.00021893		
Corrected Total	137	0.08888			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.13722	0.01008	0.04057	185.29	<.0001
*	Feb	0.00529	0.00604	0.00016790	0.77	0.3829
*	Mar	0.03914	0.00604	0.00919	41.98	<.0001
*	Apr	0.02602	0.00618	0.00387	17.70	<.0001
*	May	0.02384	0.00619	0.00325	14.86	0.0002
*	June	0.02006	0.00618	0.00230	10.53	0.0015
*	July	0.02383	0.00618	0.00325	14.87	0.0002
*	Aug	0.02585	0.00618	0.00383	17.50	<.0001
*	Sept	0.01784	0.00618	0.00182	8.34	0.0046
*	Oct	0.01603	0.00604	0.00154	7.04	0.0090
*	Nov	0.00386	0.00604	0.00008931	0.41	0.5242
*	Dec	0.00158	0.00604	0.00001496	0.07	0.7942
	CONS_CONFIDENCE_US_a6	0.00046979	0.00007528	0.00853	38.95	<.0001
	CREDIT_CHGOFF_US_a3	-0.00358	0.00076652	0.00476	21.76	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 2.0152, 308.75

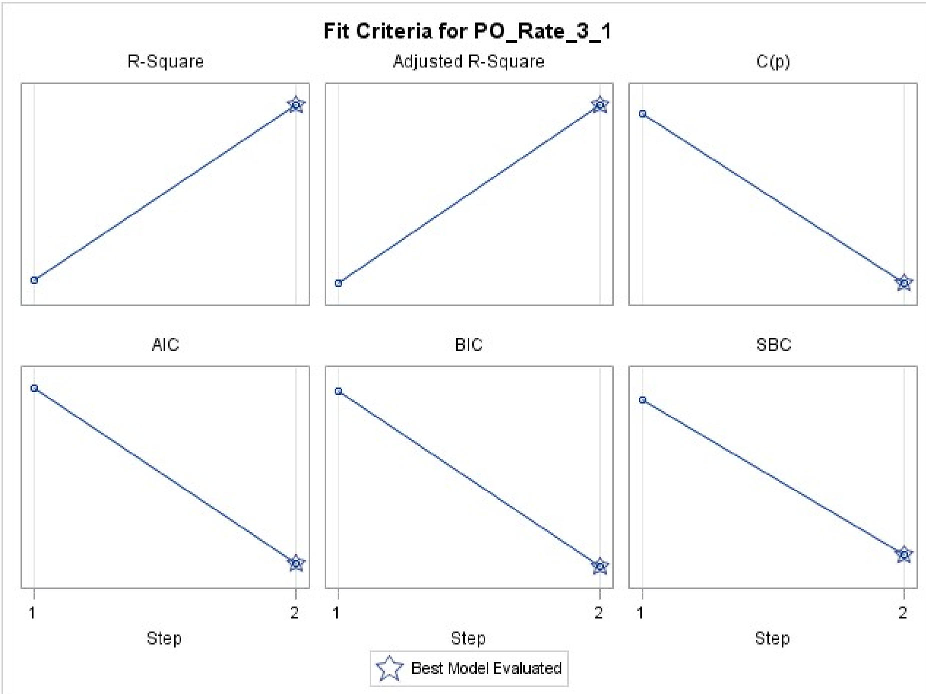
All variables left in the model are required or significant at the 0.1000 level.

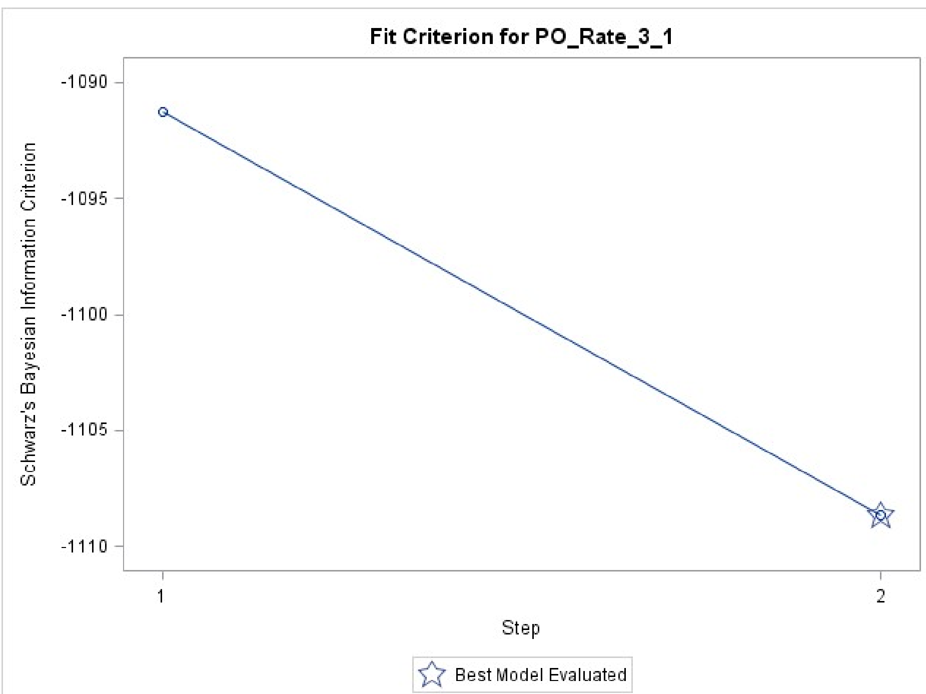
No other variable met the 0.1000 significance level for entry into the model.

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	CONS_CONFIDENCE_US_a6			12	0.4484	0.6410	43.9078	156.13	<.0001
2	CREDIT_CHGOFF_US_a3			13	0.0536	0.6946	22.6316	21.76	<.0001

Used PO_Rate_3_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_1 PO_Rate_3_1





Used PO_Rate_3_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_1 PO_Rate_3_1

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

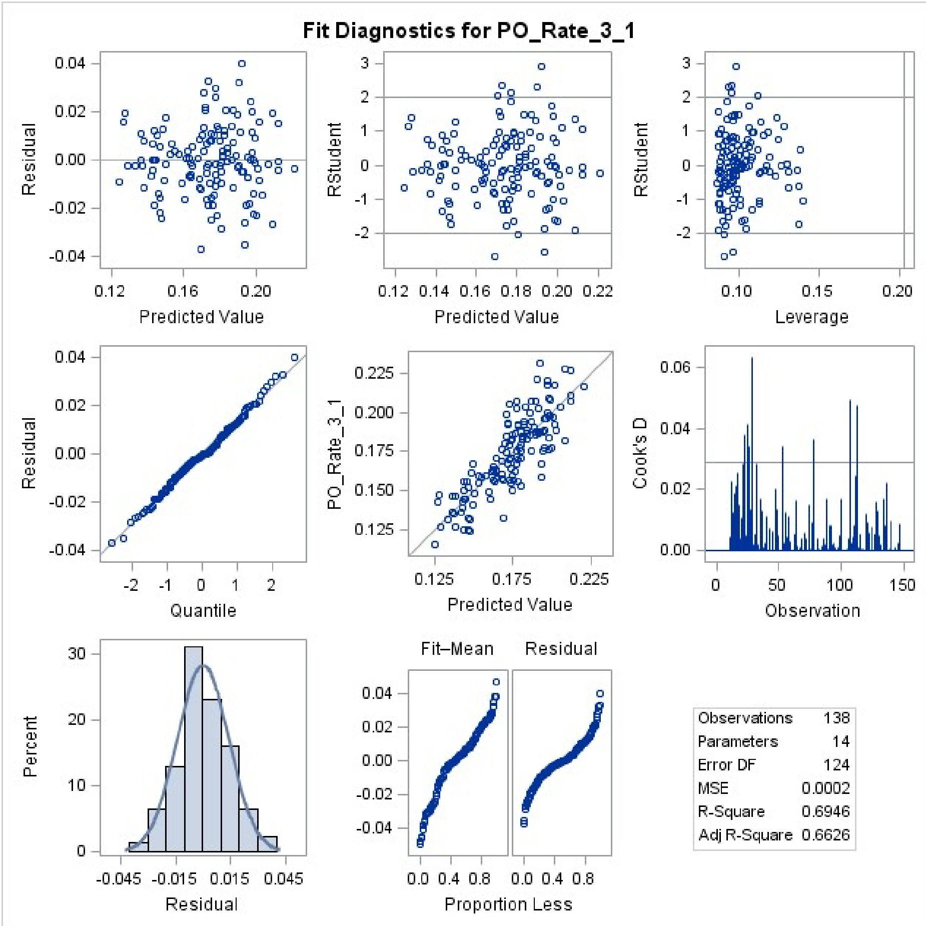
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.06174	0.00475	21.69	<.0001
Error	124	0.02715	0.00021893		
Corrected Total	137	0.08888			

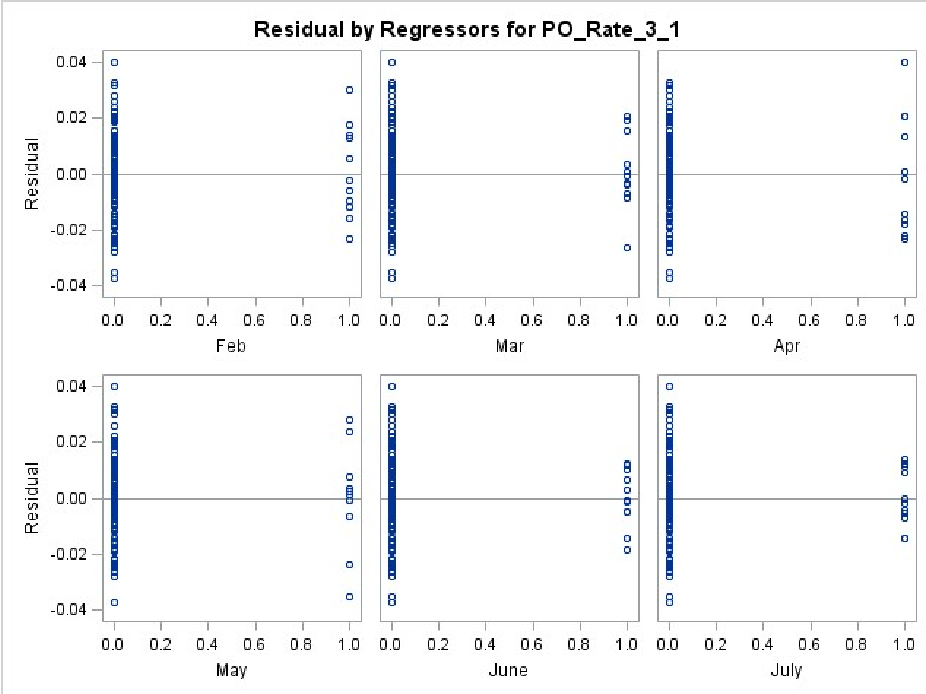
Root MSE	0.01480	R-Square	0.6946
Dependent Mean	0.17370	Adj R-Sq	0.6626
Coeff Var	8.51829		

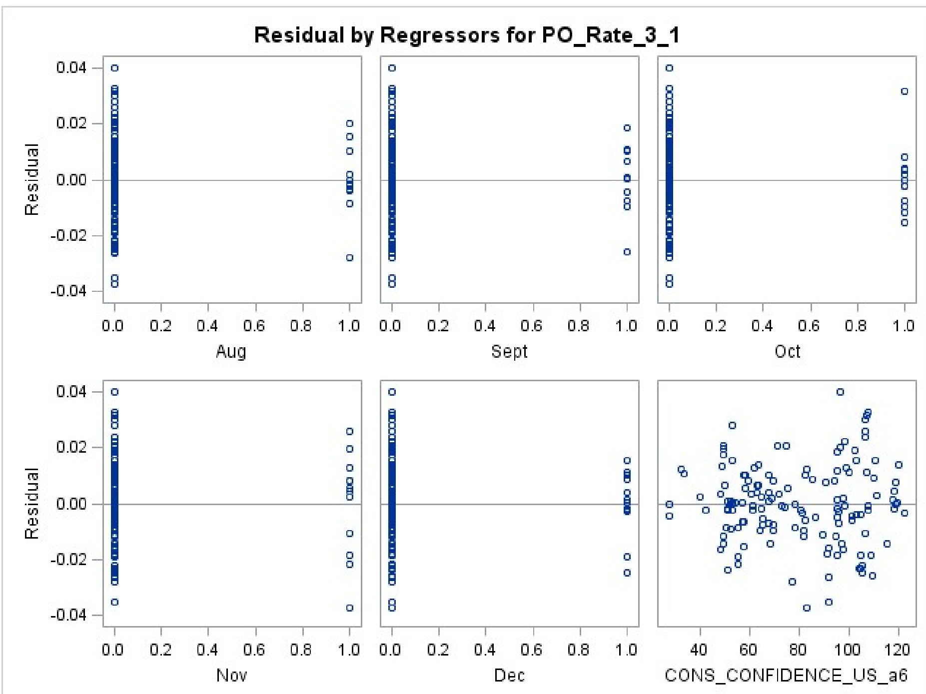
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.13722	0.01008	13.61	<.0001	0
Feb		1	0.00529	0.00604	0.88	0.3829	1.82609
Mar		1	0.03914	0.00604	6.48	<.0001	1.82612
Apr		1	0.02602	0.00618	4.21	<.0001	1.76831
May		1	0.02384	0.00619	3.85	0.0002	1.76892
June		1	0.02006	0.00618	3.24	0.0015	1.76796
July		1	0.02383	0.00618	3.86	0.0002	1.76641
Aug		1	0.02585	0.00618	4.18	<.0001	1.76543
Sept		1	0.01784	0.00618	2.89	0.0046	1.76516
Oct		1	0.01603	0.00604	2.65	0.0090	1.82612
Nov		1	0.00386	0.00604	0.64	0.5242	1.82614
Dec		1	0.00158	0.00604	0.26	0.7942	1.82610
CONS_CONFIDENCE_US_a6		1	0.00046979	0.00007528	6.24	<.0001	2.01517
CREDIT_CHGOFF_US_a3		1	-0.00358	0.00076652	-4.66	<.0001	2.00168

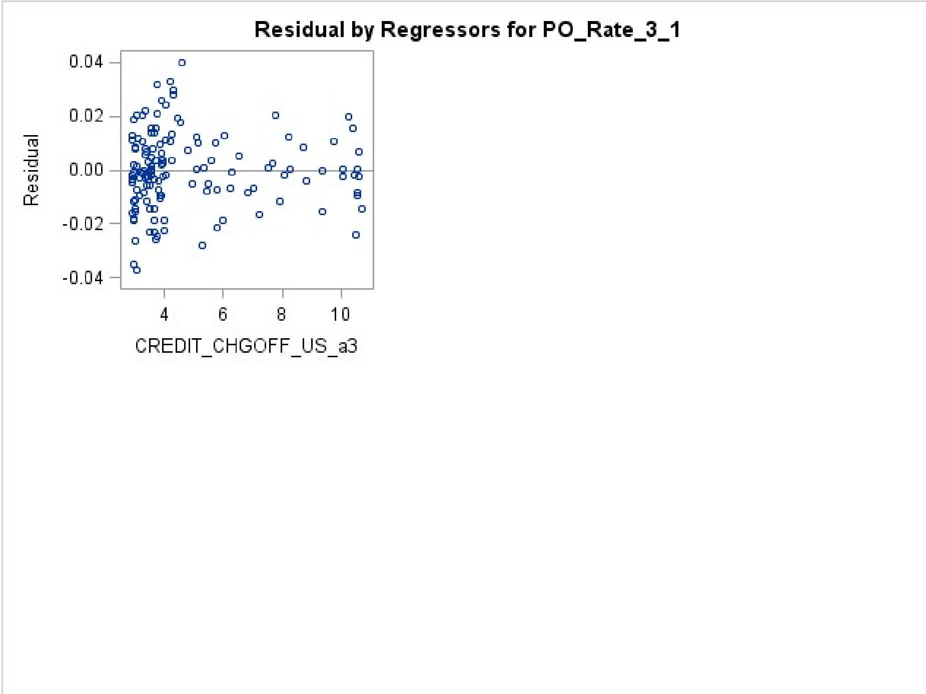
Used PO_Rate_3_1

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_1 PO_Rate_3_1




Residual by Regressors for PO_Rate_3_1
Residual
0.04
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_3_1
Residual
0.04
0.02
0.00
-0.02
-0.04
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 PO_Rate_3_1
Residual
0.04
0.02
0.00
-0.02
-0.04
4
6
8
10
CREDIT_CHGOFF_US_a3

Used PO_Rate_3_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_2 PO_Rate_3_2

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2204 and C(p) = 218.2768

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.02209	0.00201	3.24	0.0006
Error	126	0.07812	0.00061996		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.15570	0.00719	0.29092	469.26	<.0001
*	Feb	0.00151	0.01016	0.00001374	0.02	0.8819
*	Mar	0.03948	0.01016	0.00935	15.09	0.0002
*	Apr	0.02788	0.01039	0.00446	7.20	0.0083
*	May	0.02074	0.01039	0.00247	3.98	0.0481
*	June	0.02163	0.01039	0.00269	4.33	0.0394
*	July	0.02311	0.01039	0.00307	4.95	0.0279
*	Aug	0.03066	0.01039	0.00539	8.70	0.0038
*	Sept	0.01359	0.01039	0.00106	1.71	0.1936
*	Oct	0.01188	0.01016	0.00084687	1.37	0.2447
*	Nov	0.00270	0.01016	0.00004369	0.07	0.7911
*	Dec	0.00180	0.01016	0.00001943	0.03	0.8598
* 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 = 0.4013 and C(p) = 143.1735

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.04021	0.00335	6.98	<.0001
Error	125	0.05999	0.00047991		

Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.06886	0.01548	0.00949	19.78	<.0001
*	Feb	0.00117	0.00894	0.00000826	0.02	0.8958
*	Mar	0.03835	0.00895	0.00882	18.38	<.0001
*	Apr	0.02751	0.00914	0.00434	9.05	0.0032
*	May	0.02032	0.00914	0.00237	4.94	0.0280
*	June	0.02175	0.00914	0.00272	5.66	0.0189
*	July	0.02394	0.00915	0.00329	6.85	0.0099
*	Aug	0.03177	0.00915	0.00579	12.07	0.0007
*	Sept	0.01420	0.00914	0.00116	2.41	0.1231
*	Oct	0.01279	0.00894	0.00098195	2.05	0.1551
*	Nov	0.00298	0.00894	0.00005335	0.11	0.7394
*	Dec	0.00186	0.00894	0.00002083	0.04	0.8353
	NET_CASH_FLOW_US_a9	0.00004436	0.00000722	0.01813	37.77	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8269, 248.64

Stepwise Selection: Step 2

Variable TBOND_5YR_US_a9 Entered: R-Square = 0.4750 and C(p) = 113.7523

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.04760	0.00366	8.63	<.0001
Error	124	0.05260	0.00042421		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	-0.02590	0.02697	0.00039119	0.92	0.3388
*	Feb	0.00069856	0.00841	0.00000293	0.01	0.9339
*	Mar	0.03733	0.00841	0.00835	19.69	<.0001
*	Apr	0.02714	0.00860	0.00423	9.97	0.0020
*	May	0.02054	0.00860	0.00242	5.71	0.0184
*	June	0.02308	0.00860	0.00305	7.19	0.0083
*	July	0.02647	0.00862	0.00400	9.43	0.0026
*	Aug	0.03503	0.00863	0.00698	16.46	<.0001
*	Sept	0.01734	0.00863	0.00171	4.03	0.0468
*	Oct	0.01432	0.00842	0.00123	2.89	0.0914
*	Nov	0.00388	0.00841	0.00009032	0.21	0.6453
*	Dec	0.00228	0.00841	0.00003109	0.07	0.7871
	NET_CASH_FLOW_US_a9	0.00008161	0.00001121	0.02247	52.97	<.0001
	TBOND_5YR_US_a9	0.00967	0.00232	0.00739	17.41	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 2.7466, 328.23

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US_a9 Entered: R-Square = 0.5364 and C(p) = 89.5779

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.05375	0.00384	10.17	<.0001
Error	123	0.04645	0.00037763		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.08441	0.03734	0.00193	5.11	0.0256
*	Feb	0.00072302	0.00793	0.00000314	0.01	0.9275
*	Mar	0.03764	0.00794	0.00849	22.48	<.0001
*	Apr	0.02611	0.00812	0.00391	10.35	0.0017
*	May	0.01990	0.00811	0.00227	6.02	0.0156
*	June	0.02272	0.00812	0.00296	7.83	0.0060
*	July	0.02630	0.00813	0.00395	10.46	0.0016
*	Aug	0.03504	0.00815	0.00699	18.50	<.0001
*	Sept	0.01754	0.00814	0.00175	4.64	0.0332
*	Oct	0.01446	0.00794	0.00125	3.31	0.0711
*	Nov	0.00409	0.00794	0.00010038	0.27	0.6071
*	Dec	0.00240	0.00793	0.00003456	0.09	0.7628
	NET_CASH_FLOW_US_a9	0.00007711	0.00001064	0.01983	52.52	<.0001
	FHFA_AllTrans_HPI_US_a9	-0.00031232	0.00007737	0.00615	16.29	<.0001
	TBOND_5YR_US_a9	0.01262	0.00230	0.01133	29.99	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.0553, 379.2

Stepwise Selection: Step 4

Variable CONS_CONFIDENCE_US_a3 Entered: R-Square = 0.6639 and C(p) = 37.2430

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.06653	0.00444	16.07	<.0001
Error	122	0.03368	0.00027603		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.28985	0.04395	0.01201	43.50	<.0001
*	Feb	0.00125	0.00678	0.00000943	0.03	0.8537

*	Mar	0.03879	0.00679	0.00901	32.64	<.0001
*	Apr	0.02659	0.00694	0.00405	14.69	0.0002
*	May	0.02015	0.00694	0.00233	8.44	0.0044
*	June	0.02243	0.00694	0.00288	10.44	0.0016
*	July	0.02544	0.00695	0.00369	13.38	0.0004
*	Aug	0.03391	0.00697	0.00654	23.69	<.0001
*	Sept	0.01667	0.00696	0.00158	5.73	0.0182
*	Oct	0.01291	0.00679	0.00099648	3.61	0.0598
*	Nov	0.00315	0.00679	0.00005939	0.22	0.6436
*	Dec	0.00195	0.00678	0.00002287	0.08	0.7739
	CONS_CONFIDENCE_US_a3	0.00063083	0.00009273	0.01277	46.28	<.0001
	NET_CASH_FLOW_US_a9	0.00003706	0.00001084	0.00323	11.70	0.0009
	FHFA_AllTrans_HPI_US_a9	-0.00081380	0.00009904	0.01863	67.51	<.0001
	TBOND_5YR_US_a9	0.01078	0.00199	0.00810	29.35	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 3.93, 490.89

Stepwise Selection: Step 5

Variable FHFA_AllTrans_HPI_US Entered: R-Square = 0.6954 and C(p) = 25.8442

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.06968	0.00435	17.26	<.0001
Error	121	0.03053	0.00025227		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.30606	0.04226	0.01323	52.44	<.0001
*	Feb	0.00143	0.00649	0.00001234	0.05	0.8253
*	Mar	0.03835	0.00649	0.00880	34.89	<.0001
*	Apr	0.02503	0.00665	0.00358	14.17	0.0003
*	May	0.01758	0.00667	0.00175	6.94	0.0095
*	June	0.01955	0.00668	0.00216	8.55	0.0041
*	July	0.02274	0.00669	0.00291	11.55	0.0009
*	Aug	0.03148	0.00670	0.00558	22.10	<.0001
*	Sept	0.01430	0.00669	0.00115	4.57	0.0346
*	Oct	0.01133	0.00651	0.00076447	3.03	0.0843
*	Nov	0.00182	0.00650	0.00001970	0.08	0.7804
*	Dec	0.00126	0.00649	0.00000959	0.04	0.8458
	CONS_CONFIDENCE_US_a3	0.00105	0.00014839	0.01266	50.19	<.0001
	NET_CASH_FLOW_US_a9	0.00003645	0.00001036	0.00312	12.38	0.0006
	FHFA_AllTrans_HPI_US	-0.00088151	0.00024947	0.00315	12.49	0.0006
	FHFA_AllTrans_HPI_US_a9	-0.00004106	0.00023830	0.00000749	0.03	0.8635
	TBOND_5YR_US_a9	0.00744	0.00212	0.00310	12.27	0.0006

* Forced into the model by the INCLUDE= option

Bounds on condition number: 30.768, 1390.2

Stepwise Selection: Step 6

Variable FHFA_AllTrans_HPI_US_a9 Removed: R-Square = 0.6953 and C(p) = 23.8761

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.06967	0.00464	18.56	<.0001
Error	122	0.03053	0.00025027		
Corrected Total	137	0.10020			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.30429	0.04084	0.01390	55.53	<.0001
*	Feb	0.00144	0.00646	0.00001241	0.05	0.8242
*	Mar	0.03831	0.00646	0.00879	35.14	<.0001
*	Apr	0.02497	0.00661	0.00357	14.26	0.0002
*	May	0.01747	0.00661	0.00175	6.98	0.0093
*	June	0.01943	0.00662	0.00216	8.61	0.0040
*	July	0.02263	0.00663	0.00291	11.64	0.0009
*	Aug	0.03138	0.00664	0.00558	22.30	<.0001
*	Sept	0.01420	0.00664	0.00115	4.58	0.0344
*	Oct	0.01127	0.00647	0.00075853	3.03	0.0842
*	Nov	0.00176	0.00647	0.00001858	0.07	0.7857
*	Dec	0.00124	0.00646	0.00000916	0.04	0.8486
	CONS_CONFIDENCE_US_a3	0.00107	0.00012253	0.01893	75.64	<.0001
	NET_CASH_FLOW_US_a9	0.00003675	0.00001017	0.00327	13.05	0.0004
	FHFA_AllTrans_HPI_US	-0.00092095	0.00009873	0.02178	87.02	<.0001
	TBOND_5YR_US_a9	0.00727	0.00189	0.00370	14.78	0.0002
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 4.9262, 547.73

Stepwise Selection: Step 7

Variable TBOND_5YR_US_a3 Entered: R-Square = 0.7150 and C(p) = 17.4762

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.07164	0.00448	18.97	<.0001
Error	121	0.02856	0.00023602		
Corrected Total	137	0.10020			

		Parameter	Standard			

	Variable	Estimate	Error	Type II SS	F Value	Pr > F
	Intercept	0.35330	0.04312	0.01584	67.12	<.0001
*	Feb	0.00114	0.00627	0.00000779	0.03	0.8562
*	Mar	0.03807	0.00628	0.00868	36.78	<.0001
*	Apr	0.02425	0.00643	0.00336	14.25	0.0002
*	May	0.01702	0.00642	0.00166	7.02	0.0091
*	June	0.01938	0.00643	0.00215	9.09	0.0031
*	July	0.02302	0.00644	0.00301	12.77	0.0005
*	Aug	0.03211	0.00646	0.00584	24.73	<.0001
*	Sept	0.01509	0.00645	0.00129	5.47	0.0210
*	Oct	0.01270	0.00631	0.00095707	4.06	0.0463
*	Nov	0.00282	0.00629	0.00004730	0.20	0.6552
*	Dec	0.00176	0.00628	0.00001855	0.08	0.7797
	CONS_CONFIDENCE_US_a3	0.00127	0.00013872	0.01984	84.07	<.0001
	NET_CASH_FLOW_US_a9	0.00002386	0.00001083	0.00114	4.85	0.0295
	FHFA_AllTrans_HPI_US	-0.00102	0.00010162	0.02370	100.43	<.0001
	TBOND_5YR_US_a3	-0.00930	0.00321	0.00197	8.37	0.0045
	TBOND_5YR_US_a9	0.01298	0.00270	0.00547	23.19	<.0001

* Forced into the model by the INCLUDE= option

Bounds on condition number: 7.6492, 814.7

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

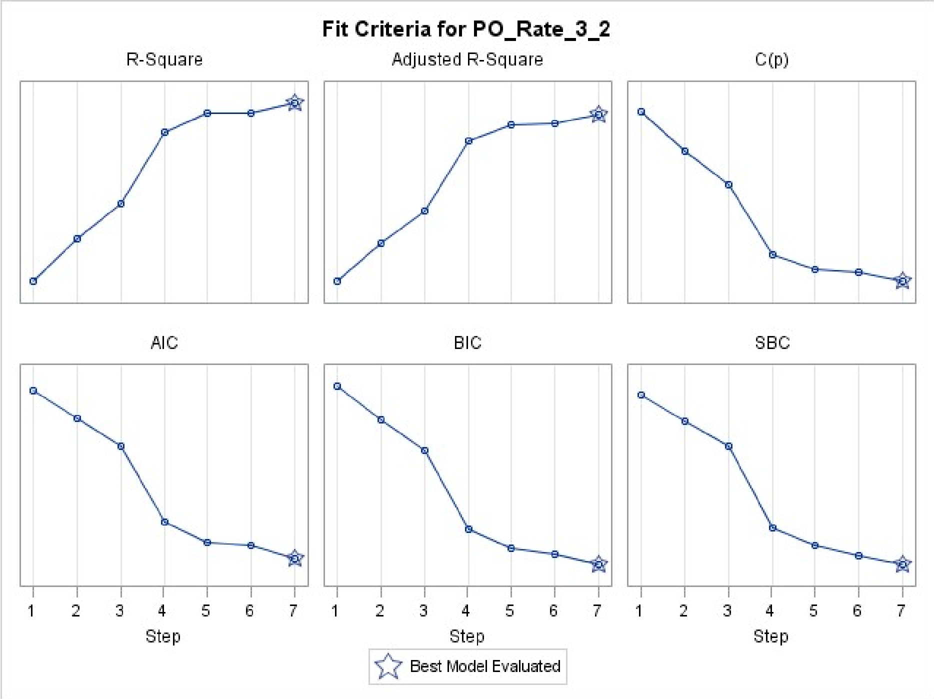
No other variable met the 0.1000 significance level for entry into the model.

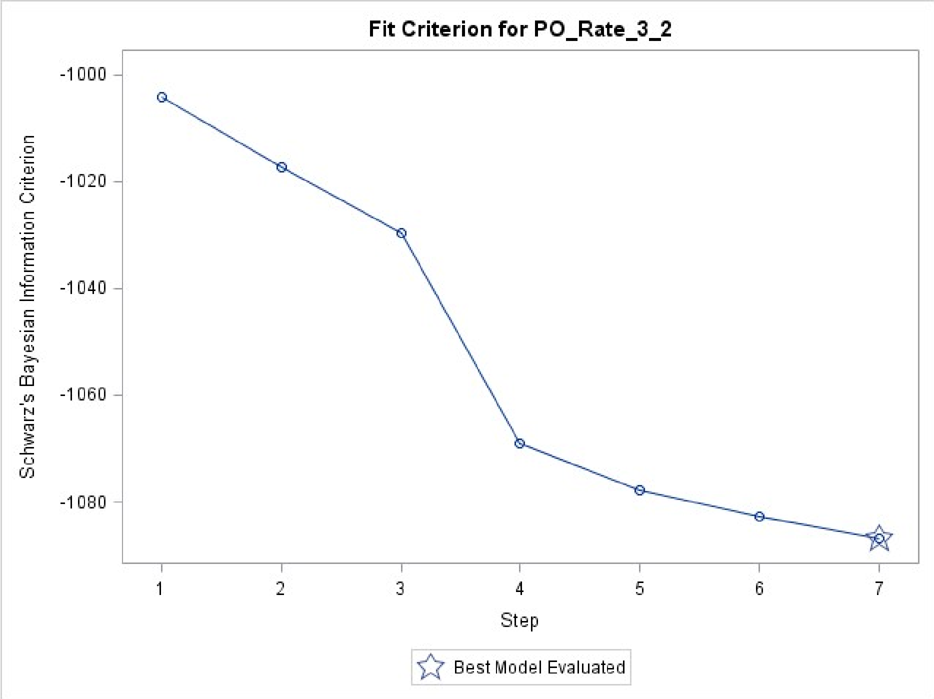
Summary of Stepwise Selection

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	0.1809	0.4013	143.174	37.77	<.0001
2	TBOND_5YR_US_a9			13	0.0737	0.4750	113.752	17.41	<.0001
3	FHFA_AllTrans_HPI_US_a9			14	0.0614	0.5364	89.5779	16.29	<.0001
4	CONS_CONFIDENCE_US_a3			15	0.1275	0.6639	37.2430	46.28	<.0001
5	FHFA_AllTrans_HPI_US		FHFA_AllTrans_HPI_US	16	0.0314	0.6954	25.8442	12.49	0.0006
6		FHFA_AllTrans_HPI_US_a9		15	0.0001	0.6953	23.8761	0.03	0.8635
7	TBOND_5YR_US_a3			16	0.0197	0.7150	17.4762	8.37	0.0045

Used PO_Rate_3_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_2 PO_Rate_3_2





Used PO_Rate_3_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_2 PO_Rate_3_2

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

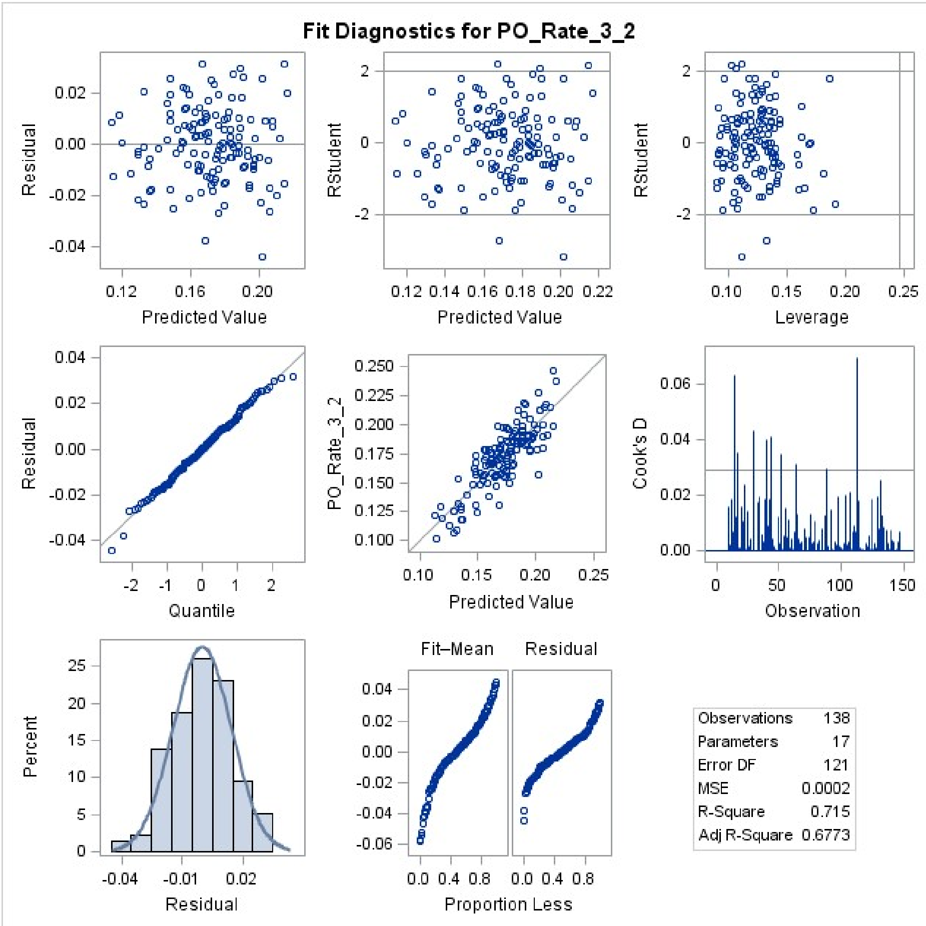
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.07164	0.00448	18.97	<.0001
Error	121	0.02856	0.00023602		
Corrected Total	137	0.10020			

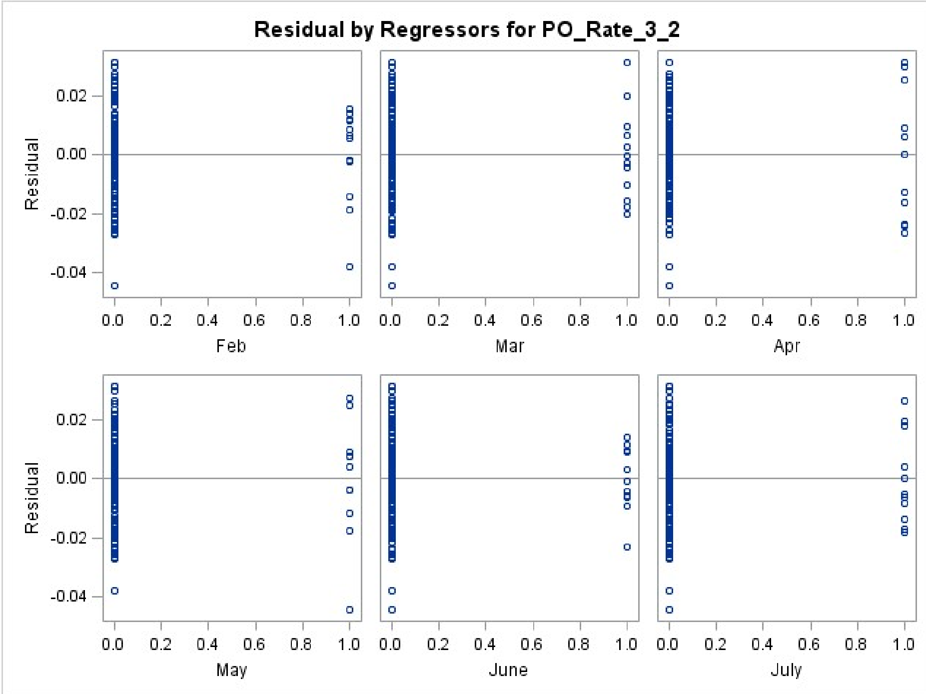
Root MSE	0.01536	R-Square	0.7150
Dependent Mean	0.17166	Adj R-Sq	0.6773
Coeff Var	8.94952		

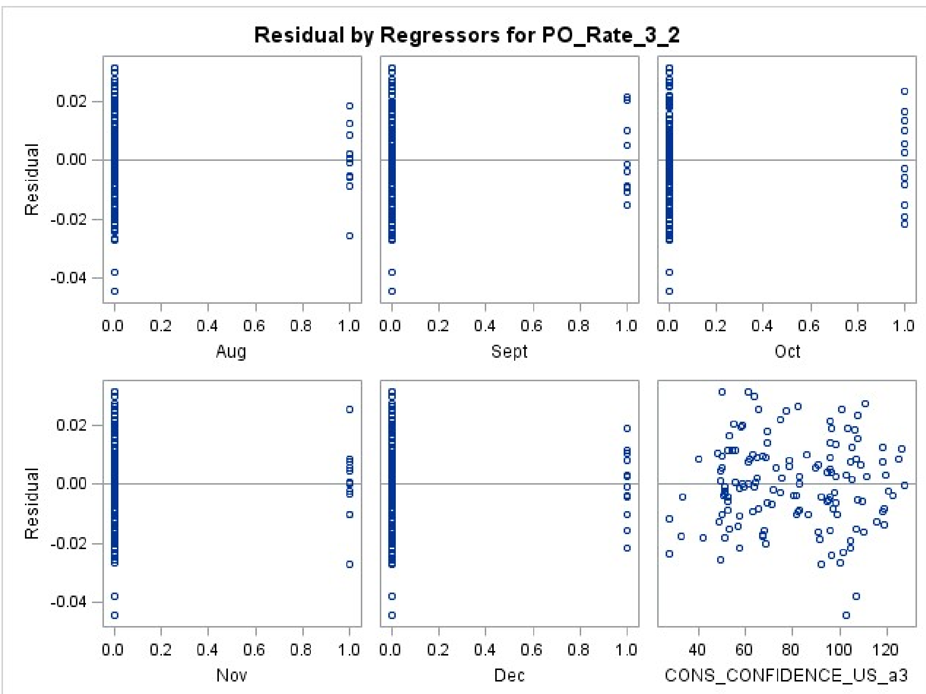
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.35330	0.04312	8.19	<.0001	0
Feb		1	0.00114	0.00627	0.18	0.8562	1.82732
Mar		1	0.03807	0.00628	6.06	<.0001	1.82930
Apr		1	0.02425	0.00643	3.77	0.0002	1.77104
May		1	0.01702	0.00642	2.65	0.0091	1.77038
June		1	0.01938	0.00643	3.02	0.0031	1.77262
July		1	0.02302	0.00644	3.57	0.0005	1.78060
Aug		1	0.03211	0.00646	4.97	<.0001	1.78818
Sept		1	0.01509	0.00645	2.34	0.0210	1.78642
Oct		1	0.01270	0.00631	2.01	0.0463	1.84670
Nov		1	0.00282	0.00629	0.45	0.6552	1.83612
Dec		1	0.00176	0.00628	0.28	0.7797	1.82850
CONS_CONFIDENCE_US_a3		1	0.00127	0.00013872	9.17	<.0001	6.69553
NET_CASH_FLOW_US_a9		1	0.00002386	0.00001083	2.20	0.0295	4.59598
FHFA_AllTrans_HPI_US	FHFA_AllTrans_HPI_US	1	-0.00102	0.00010162	-10.02	<.0001	5.45696
TBOND_5YR_US_a3		1	-0.00930	0.00321	-2.89	0.0045	7.64924
TBOND_5YR_US_a9		1	0.01298	0.00270	4.82	<.0001	6.68377

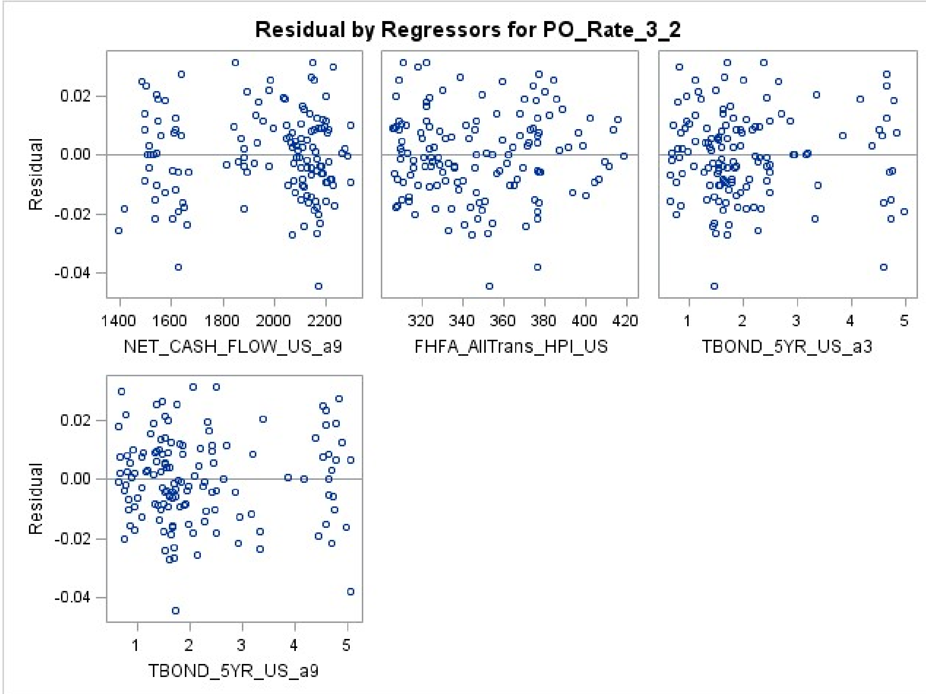
Used PO_Rate_3_2

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_2 PO_Rate_3_2




Residual by Regressors for PO_Rate_3_2
Residual
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_3_2
Residual
0.02
0.00
-0.02
-0.04
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_a3


Residual by Regressors for PO_Rate_3_2
Residual
0.02
0.00
-0.02
-0.04
1400 1600 1800 2000 2200
NET_CASH_FLOW_US_a9
320 340 360 380 400 420
FHFA_AllTrans_HPI_US
1 2 3 4 5
TBOND_5YR_US_a3
TBOND_5YR_US_a9

Used PO_Rate_3_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_3 PO_Rate_3_3

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2249 and C(p) = 308.3723

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.03101	0.00282	3.32	0.0005
Error	126	0.10687	0.00084816		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.18399	0.00841	0.40621	478.93	<.0001
*	Feb	-0.00252	0.01189	0.00003802	0.04	0.8327
*	Mar	0.03936	0.01189	0.00930	10.96	0.0012
*	Apr	0.02694	0.01216	0.00417	4.91	0.0285
*	May	0.02045	0.01216	0.00240	2.83	0.0949
*	June	0.02719	0.01216	0.00424	5.00	0.0271
*	July	0.02475	0.01216	0.00352	4.15	0.0438
*	Aug	0.02744	0.01216	0.00432	5.09	0.0257
*	Sept	0.00400	0.01216	0.00009181	0.11	0.7427
*	Oct	0.00268	0.01189	0.00004312	0.05	0.8220
*	Nov	-0.00685	0.01189	0.00028145	0.33	0.5656
*	Dec	-0.00019201	0.01189	2.212137E-7	0.00	0.9871
* 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 = 0.4898 and C(p) = 166.0157

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.06753	0.00563	10.00	<.0001
Error	125	0.07034	0.00056275		

Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.06071	0.01676	0.00738	13.11	0.0004
*	Feb	-0.00300	0.00968	0.00005400	0.10	0.7572
*	Mar	0.03775	0.00969	0.00855	15.19	0.0002
*	Apr	0.02642	0.00990	0.00401	7.12	0.0086
*	May	0.01986	0.00990	0.00226	4.02	0.0471
*	June	0.02736	0.00990	0.00430	7.64	0.0066
*	July	0.02593	0.00990	0.00386	6.86	0.0099
*	Aug	0.02902	0.00990	0.00483	8.59	0.0040
*	Sept	0.00487	0.00990	0.00013587	0.24	0.6240
*	Oct	0.00398	0.00969	0.00009495	0.17	0.6819
*	Nov	-0.00645	0.00968	0.00024934	0.44	0.5069
*	Dec	-0.00010127	0.00968	6.153436E-8	0.00	0.9917
	NET_CASH_FLOW_US_a9	0.00006297	0.00000782	0.03653	64.90	<.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_a6 Entered: R-Square = 0.5897 and C(p) = 113.5879

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.08131	0.00625	13.71	<.0001
Error	124	0.05657	0.00045623		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.08915	0.01596	0.01424	31.21	<.0001
*	Feb	-0.00296	0.00872	0.00005266	0.12	0.7346
*	Mar	0.03779	0.00872	0.00857	18.77	<.0001
*	Apr	0.02677	0.00892	0.00411	9.02	0.0032
*	May	0.02016	0.00892	0.00233	5.11	0.0255
*	June	0.02765	0.00892	0.00439	9.62	0.0024
*	July	0.02625	0.00892	0.00395	8.67	0.0039
*	Aug	0.02938	0.00892	0.00495	10.85	0.0013
*	Sept	0.00524	0.00892	0.00015729	0.34	0.5582
*	Oct	0.00353	0.00872	0.00007463	0.16	0.6866
*	Nov	-0.00669	0.00872	0.00026856	0.59	0.4444
*	Dec	-0.00018896	0.00872	2.142327E-7	0.00	0.9827
	NET_CASH_FLOW_US_a9	0.00005915	0.00000707	0.03192	69.96	<.0001
	CREDIT_CHGOFF_US_a6	-0.00431	0.00078503	0.01377	30.19	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8269, 282.63

Stepwise Selection: Step 3

Variable FHFA_AllTrans_HPI_US_a6 Entered: R-Square = 0.6628 and C(p) = 75.7692

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	14	0.09138	0.00653	17.27	<.0001
Error	123	0.04650	0.00037803		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.27113	0.03813	0.01912	50.57	<.0001
*	Feb	-0.00252	0.00794	0.00003818	0.10	0.7512
*	Mar	0.03876	0.00794	0.00901	23.82	<.0001
*	Apr	0.02573	0.00812	0.00380	10.04	0.0019
*	May	0.01917	0.00812	0.00211	5.58	0.0198
*	June	0.02652	0.00812	0.00403	10.67	0.0014
*	July	0.02491	0.00812	0.00356	9.41	0.0027
*	Aug	0.02793	0.00812	0.00447	11.82	0.0008
*	Sept	0.00392	0.00812	0.00008816	0.23	0.6300
*	Oct	0.00243	0.00794	0.00003527	0.09	0.7605
*	Nov	-0.00739	0.00794	0.00032794	0.87	0.3535
*	Dec	-0.00053915	0.00794	0.00000174	0.00	0.9460
	NET_CASH_FLOW_US_a9	0.00004008	0.00000742	0.01103	29.17	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00038947	0.00007544	0.01007	26.65	<.0001
	CREDIT_CHGOFF_US_a6	-0.00621	0.00080358	0.02258	59.73	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8281, 334.6

Stepwise Selection: Step 4

Variable CONS_CONFIDENCE_US_a6 Entered: R-Square = 0.7409 and C(p) = 35.1810

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.10216	0.00681	23.26	<.0001
Error	122	0.03572	0.00029280		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.42616	0.04218	0.02989	102.09	<.0001
*	Feb	-0.00197	0.00699	0.00002336	0.08	0.7781

*	Mar	0.04053	0.00700	0.00983	33.57	<.0001
*	Apr	0.02820	0.00716	0.00454	15.52	0.0001
*	May	0.02216	0.00716	0.00280	9.57	0.0025
*	June	0.02883	0.00716	0.00475	16.23	<.0001
*	July	0.02592	0.00715	0.00385	13.15	0.0004
*	Aug	0.02801	0.00715	0.00450	15.35	0.0001
*	Sept	0.00400	0.00715	0.00009159	0.31	0.5770
*	Oct	0.00191	0.00699	0.00002185	0.07	0.7852
*	Nov	-0.00753	0.00699	0.00034030	1.16	0.2831
*	Dec	-0.00060440	0.00699	0.00000219	0.01	0.9312
	CONS_CONFIDENCE_US_a6	0.00093309	0.00015381	0.01078	36.80	<.0001
	NET_CASH_FLOW_US_a9	0.00001611	0.00000763	0.00130	4.46	0.0368
	FHFA_AllTrans_HPI_US_a6	-0.00097369	0.00011697	0.02029	69.29	<.0001
	CREDIT_CHGOFF_US_a6	-0.00230	0.00095723	0.00169	5.76	0.0179

* Forced into the model by the INCLUDE= option

Bounds on condition number: 6.2904, 525.36

Stepwise Selection: Step 5

Variable TBOND_5YR_US_a9 Entered: R-Square = 0.7560 and C(p) = 28.9787

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.10423	0.00651	23.43	<.0001
Error	121	0.03365	0.00027807		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.33972	0.05187	0.01193	42.89	<.0001
*	Feb	-0.00242	0.00681	0.00003525	0.13	0.7224
*	Mar	0.03936	0.00683	0.00923	33.20	<.0001
*	Apr	0.02681	0.00699	0.00409	14.70	0.0002
*	May	0.02103	0.00699	0.00251	9.04	0.0032
*	June	0.02872	0.00697	0.00472	16.97	<.0001
*	July	0.02712	0.00698	0.00420	15.09	0.0002
*	Aug	0.03005	0.00701	0.00512	18.40	<.0001
*	Sept	0.00598	0.00700	0.00020312	0.73	0.3944
*	Oct	0.00297	0.00682	0.00005279	0.19	0.6638
*	Nov	-0.00698	0.00681	0.00029166	1.05	0.3078
*	Dec	-0.00035395	0.00681	7.514991E-7	0.00	0.9586
	CONS_CONFIDENCE_US_a6	0.00059570	0.00019422	0.00262	9.41	0.0027
	NET_CASH_FLOW_US_a9	0.00004792	0.00001382	0.00335	12.03	0.0007
	FHFA_AllTrans_HPI_US_a6	-0.00084527	0.00012330	0.01307	46.99	<.0001
	TBOND_5YR_US_a9	0.00706	0.00258	0.00208	7.46	0.0072
	CREDIT_CHGOFF_US_a6	-0.00413	0.00115	0.00359	12.93	0.0005

* Forced into the model by the INCLUDE= option

Bounds on condition number: 10.561, 817.98

Stepwise Selection: Step 6

Variable LT_VHL_SALES_US_a3 Entered: R-Square = 0.7796 and C(p) = 18.1244

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	17	0.10748	0.00632	24.96	<.0001
Error	120	0.03039	0.00025328		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.23376	0.05766	0.00416	16.43	<.0001
*	Feb	-0.00198	0.00650	0.00002346	0.09	0.7614
*	Mar	0.03980	0.00652	0.00944	37.27	<.0001
*	Apr	0.02643	0.00667	0.00397	15.68	0.0001
*	May	0.02047	0.00667	0.00238	9.41	0.0027
*	June	0.02864	0.00666	0.00469	18.52	<.0001
*	July	0.02777	0.00666	0.00440	17.36	<.0001
*	Aug	0.03106	0.00669	0.00545	21.53	<.0001
*	Sept	0.00660	0.00669	0.00024663	0.97	0.3257
*	Oct	0.00303	0.00651	0.00005489	0.22	0.6424
*	Nov	-0.00759	0.00650	0.00034514	1.36	0.2454
*	Dec	-0.00089151	0.00650	0.00000476	0.02	0.8911
	CONS_CONFIDENCE_US_a6	0.00005176	0.00023958	0.00001182	0.05	0.8293
	NET_CASH_FLOW_US_a9	0.00004951	0.00001319	0.00357	14.09	0.0003
	FHFA_AllTrans_HPI_US_a6	-0.00076117	0.00012000	0.01019	40.24	<.0001
	TBOND_5YR_US_a9	0.00987	0.00259	0.00368	14.54	0.0002
	LT_VHL_SALES_US_a3	0.00671	0.00187	0.00325	12.84	0.0005
	CREDIT_CHGOFF_US_a6	-0.00184	0.00127	0.00052951	2.09	0.1508
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 17.643, 1214.7

Stepwise Selection: Step 7

Variable CONS_CONFIDENCE_US_a6 Removed: R-Square = 0.7795 and C(p) = 16.1711

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.10747	0.00672	26.73	<.0001
Error	121	0.03041	0.00025129		

Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.22344	0.03215	0.01214	48.30	<.0001
*	Feb	-0.00199	0.00648	0.00002371	0.09	0.7592
*	Mar	0.03974	0.00649	0.00943	37.52	<.0001
*	Apr	0.02631	0.00663	0.00396	15.77	0.0001
*	May	0.02035	0.00662	0.00237	9.44	0.0026
*	June	0.02859	0.00662	0.00468	18.62	<.0001
*	July	0.02782	0.00663	0.00442	17.58	<.0001
*	Aug	0.03117	0.00665	0.00553	21.99	<.0001
*	Sept	0.00669	0.00664	0.00025495	1.01	0.3158
*	Oct	0.00308	0.00648	0.00005687	0.23	0.6351
*	Nov	-0.00759	0.00648	0.00034515	1.37	0.2435
*	Dec	-0.00090145	0.00647	0.00000487	0.02	0.8895
	NET_CASH_FLOW_US_a9	0.00005123	0.00001049	0.00599	23.84	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00074163	0.00007857	0.02239	89.09	<.0001
	TBOND_5YR_US_a9	0.01024	0.00193	0.00704	28.00	<.0001
	LT_VHL_SALES_US_a3	0.00696	0.00144	0.00586	23.31	<.0001
	CREDIT_CHGOFF_US_a6	-0.00190	0.00124	0.00058959	2.35	0.1282
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 6.7447, 654.4

Stepwise Selection: Step 8

Variable CREDIT_CHGOFF_US_a6 Removed: R-Square = 0.7752 and C(p) = 16.5013

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	15	0.10688	0.00713	28.05	<.0001
Error	122	0.03100	0.00025406		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.21233	0.03149	0.01155	45.45	<.0001
*	Feb	-0.00175	0.00651	0.00001837	0.07	0.7885
*	Mar	0.04021	0.00652	0.00967	38.06	<.0001
*	Apr	0.02674	0.00666	0.00410	16.13	0.0001
*	May	0.02072	0.00666	0.00246	9.69	0.0023
*	June	0.02882	0.00666	0.00476	18.73	<.0001
*	July	0.02787	0.00667	0.00443	17.46	<.0001
*	Aug	0.03106	0.00668	0.00549	21.60	<.0001
*	Sept	0.00647	0.00668	0.00023874	0.94	0.3343
*	Oct	0.00293	0.00652	0.00005146	0.20	0.6535
*	Nov	-0.00783	0.00651	0.00036745	1.45	0.2315

*	Dec	-0.00108	0.00651	0.00000702	0.03	0.8682
	NET_CASH_FLOW_US_a9	0.00004422	0.00000949	0.00551	21.69	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00077194	0.00007646	0.02590	101.93	<.0001
	TBOND_5YR_US_a9	0.00947	0.00188	0.00645	25.40	<.0001
	LT_VHL_SALES_US_a3	0.00883	0.00077910	0.03260	128.31	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 3.2776, 455.73

Stepwise Selection: Step 9

Variable TBOND_5YR_US_a3 Entered: R-Square = 0.7820 and C(p) = 14.7950

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.10782	0.00674	27.13	<.0001
Error	121	0.03006	0.00024841		
Corrected Total	137	0.13788			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.21108	0.03115	0.01141	45.92	<.0001
*	Feb	-0.00200	0.00644	0.00002392	0.10	0.7569
*	Mar	0.03997	0.00644	0.00956	38.47	<.0001
*	Apr	0.02642	0.00659	0.00400	16.09	0.0001
*	May	0.02066	0.00658	0.00245	9.86	0.0021
*	June	0.02909	0.00659	0.00485	19.51	<.0001
*	July	0.02846	0.00660	0.00461	18.57	<.0001
*	Aug	0.03185	0.00662	0.00575	23.15	<.0001
*	Sept	0.00732	0.00662	0.00030395	1.22	0.2709
*	Oct	0.00411	0.00647	0.00010002	0.40	0.5269
*	Nov	-0.00699	0.00645	0.00029113	1.17	0.2811
*	Dec	-0.00066721	0.00644	0.00000267	0.01	0.9176
	NET_CASH_FLOW_US_a9	0.00004125	0.00000951	0.00467	18.81	<.0001
	FHFA_AllTrans_HPI_US_a6	-0.00075465	0.00007613	0.02441	98.27	<.0001
	TBOND_5YR_US_a3	-0.00556	0.00286	0.00093779	3.78	0.0543
	TBOND_5YR_US_a9	0.01331	0.00271	0.00598	24.08	<.0001
	LT_VHL_SALES_US_a3	0.00908	0.00078141	0.03354	135.00	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 6.4331, 636.43

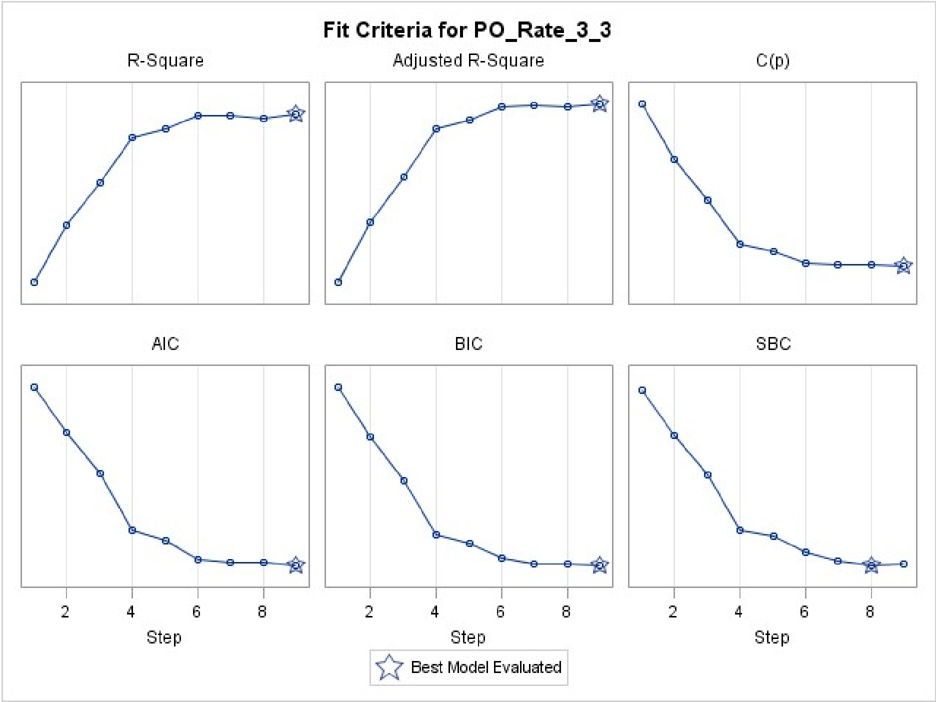
All variables left in the model are required or significant at the 0.1000 level.

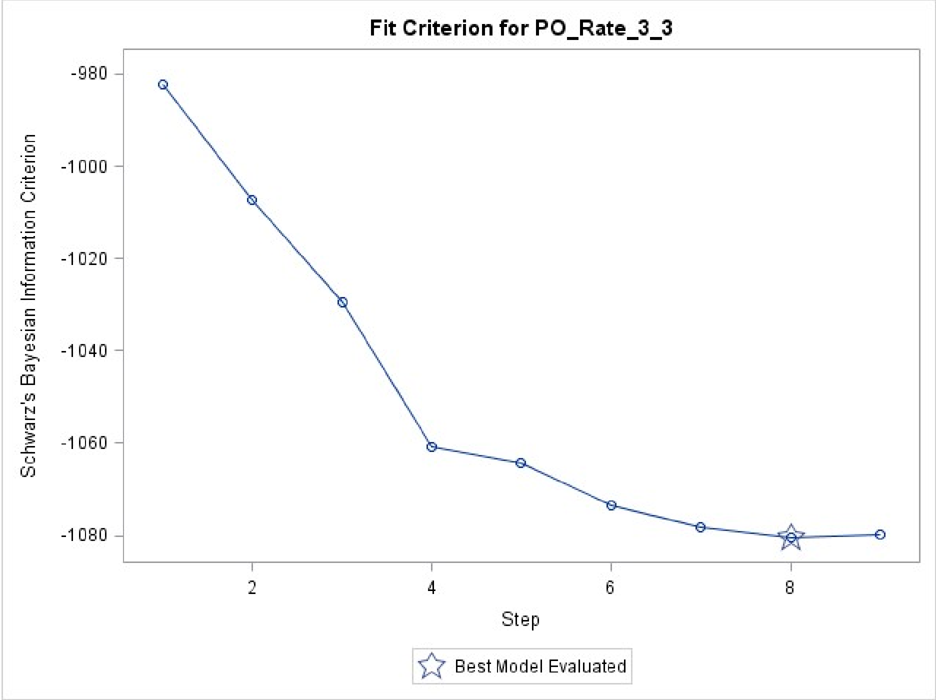
No other variable met the 0.1000 significance level for entry into the model.

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	0.2649	0.4898	166.016	64.90	<.0001
2	CREDIT_CHGOFF_US_a6			13	0.0999	0.5897	113.588	30.19	<.0001
3	FHFA_AllTrans_HPI_US_a6			14	0.0731	0.6628	75.7692	26.65	<.0001
4	CONS_CONFIDENCE_US_a6			15	0.0782	0.7409	35.1810	36.80	<.0001
5	TBOND_5YR_US_a9			16	0.0151	0.7560	28.9787	7.46	0.0072
6	LT_VHL_SALES_US_a3			17	0.0236	0.7796	18.1244	12.84	0.0005
7		CONS_CONFIDENCE_US_a6		16	0.0001	0.7795	16.1711	0.05	0.8293
8		CREDIT_CHGOFF_US_a6		15	0.0043	0.7752	16.5013	2.35	0.1282
9	TBOND_5YR_US_a3			16	0.0068	0.7820	14.7950	3.78	0.0543

Used PO_Rate_3_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_3 PO_Rate_3_3





Used PO_Rate_3_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_3 PO_Rate_3_3

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

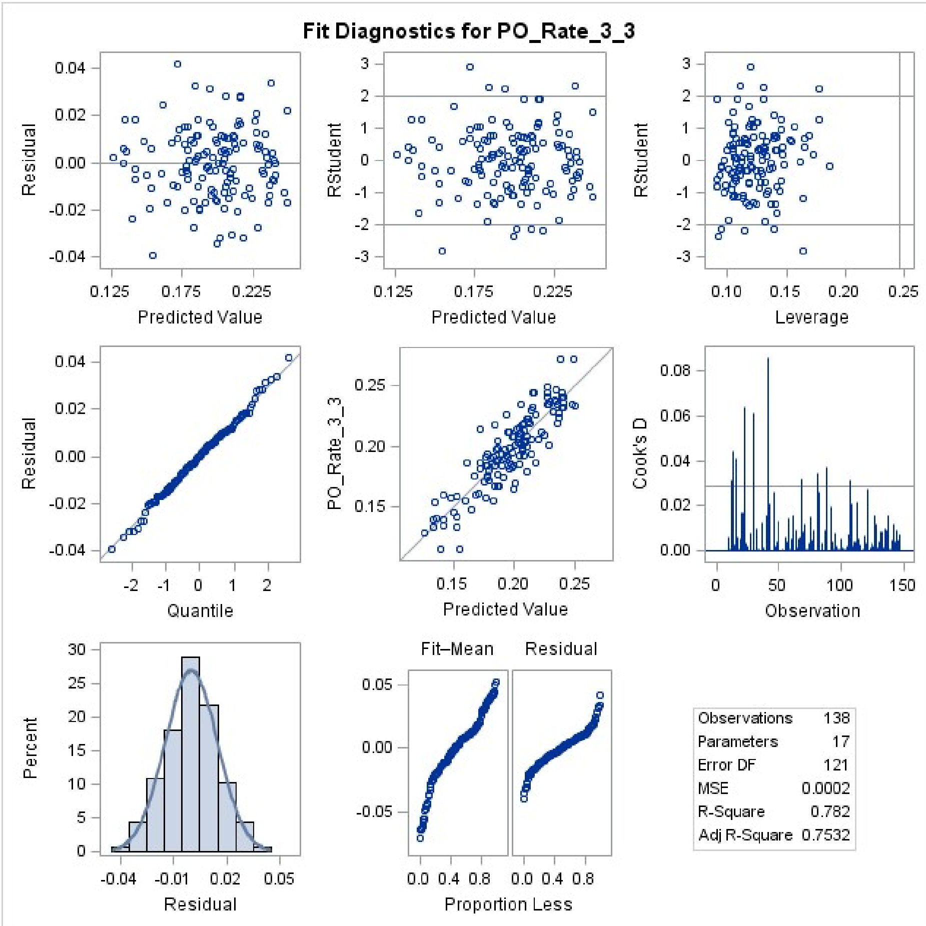
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	16	0.10782	0.00674	27.13	<.0001
Error	121	0.03006	0.00024841		
Corrected Total	137	0.13788			

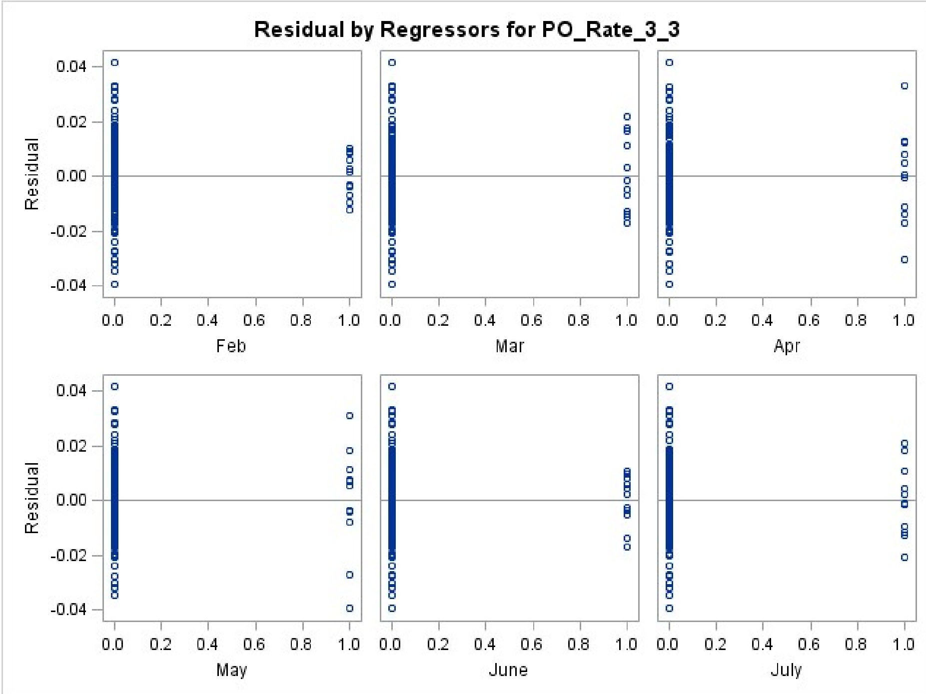
Root MSE	0.01576	R-Square	0.7820
Dependent Mean	0.19723	Adj R-Sq	0.7532
Coeff Var	7.99100		

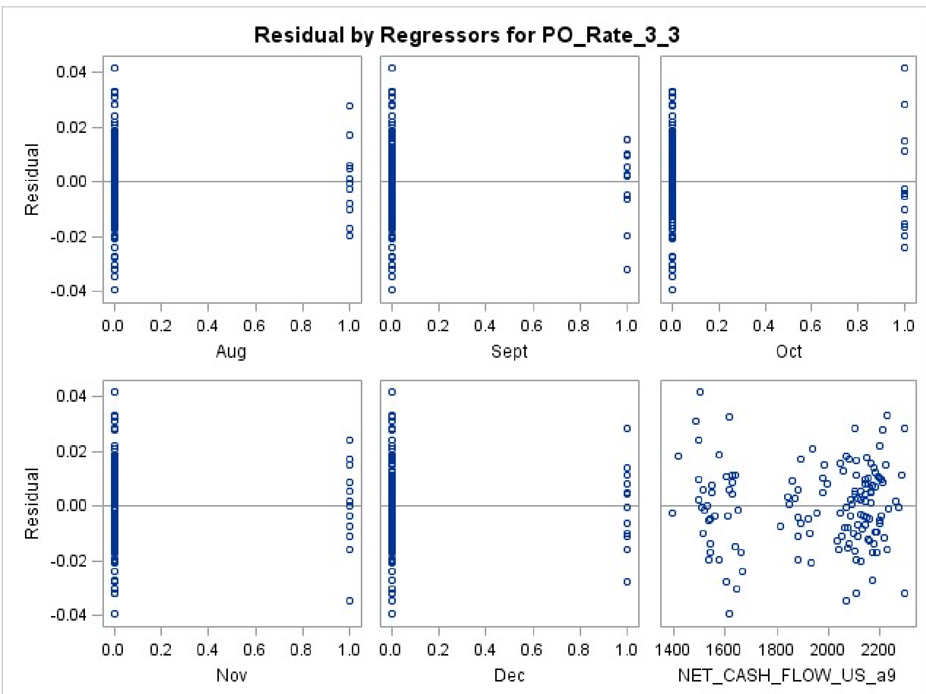
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.21108	0.03115	6.78	<.0001	0
Feb		1	-0.00200	0.00644	-0.31	0.7569	1.82797
Mar		1	0.03997	0.00644	6.20	<.0001	1.83208
Apr		1	0.02642	0.00659	4.01	0.0001	1.76738
May		1	0.02066	0.00658	3.14	0.0021	1.76550
June		1	0.02909	0.00659	4.42	<.0001	1.76782
July		1	0.02846	0.00660	4.31	<.0001	1.77701
Aug		1	0.03185	0.00662	4.81	<.0001	1.78610
Sept		1	0.00732	0.00662	1.11	0.2709	1.78546
Oct		1	0.00411	0.00647	0.63	0.5269	1.84751
Nov		1	-0.00699	0.00645	-1.08	0.2811	1.83692
Dec		1	-0.00066721	0.00644	-0.10	0.9176	1.82885
NET_CASH_FLOW_US_a9		1	0.00004125	0.00000951	4.34	<.0001	3.36429
FHFA_AllTrans_HPI_US_a6		1	-0.00075465	0.00007613	-9.91	<.0001	2.39650
TBOND_5YR_US_a3		1	-0.00556	0.00286	-1.94	0.0543	5.75719
TBOND_5YR_US_a9		1	0.01331	0.00271	4.91	<.0001	6.43307
LT_VHL_SALES_US_a3		1	0.00908	0.00078141	11.62	<.0001	2.00317

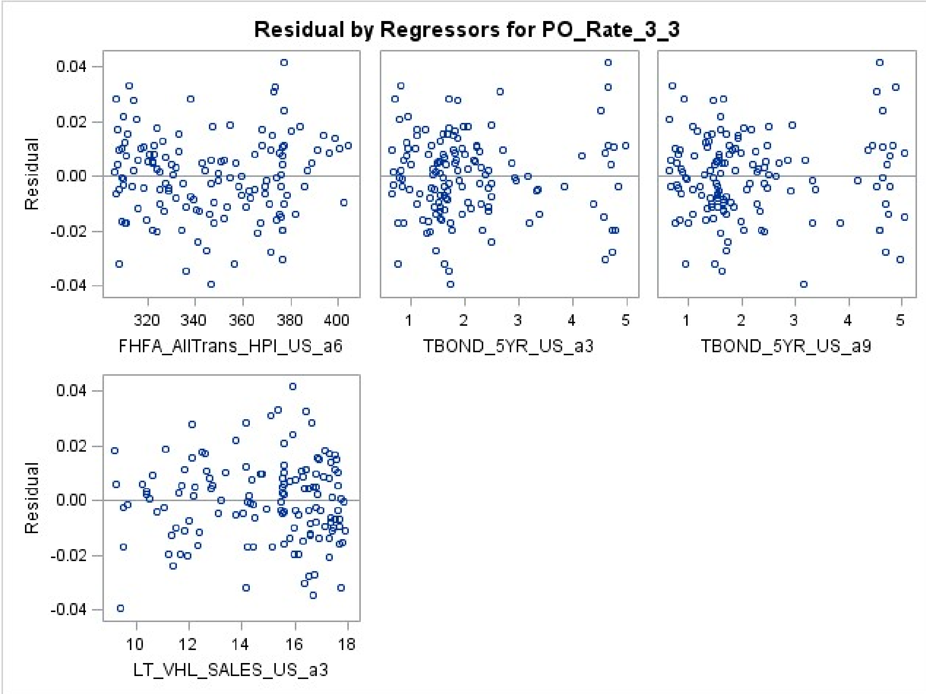
Used PO_Rate_3_3

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_3 PO_Rate_3_3




Residual by Regressors for PO_Rate_3_3
Residual
0.04
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_3_3
Residual
0.04
0.02
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 PO_Rate_3_3
Residual
0.04
0.02
0.00
-0.02
-0.04
320 340 360 380 400
FHFA_AllTrans_HPI_US_a6
1 2 3 4 5
TBOND_5YR_US_a3
1 2 3 4 5
TBOND_5YR_US_a9
10 12 14 16 18
LT_VHL_SALES_US_a3

Used PO_Rate_3_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_4 PO_Rate_3_4

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

Stepwise Selection: Step 0

First 11 Vars Entered: R-Square = 0.2340 and C(p) = 221.4608

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	11	0.03746	0.00341	3.50	0.0003
Error	126	0.12259	0.00097294		
Corrected Total	137	0.16005			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.20644	0.00900	0.51142	525.65	<.0001
*	Feb	0.01131	0.01273	0.00076814	0.79	0.3759
*	Mar	0.05345	0.01273	0.01714	17.62	<.0001
*	Apr	0.03163	0.01302	0.00574	5.90	0.0165
*	May	0.01381	0.01302	0.00109	1.12	0.2909
*	June	0.02848	0.01302	0.00466	4.79	0.0305
*	July	0.02515	0.01302	0.00363	3.73	0.0557
*	Aug	0.03208	0.01302	0.00591	6.07	0.0151
*	Sept	0.02029	0.01302	0.00236	2.43	0.1216
*	Oct	0.01334	0.01273	0.00107	1.10	0.2968
*	Nov	-0.00107	0.01273	0.00000688	0.01	0.9331
*	Dec	-0.00630	0.01273	0.00023776	0.24	0.6219
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 216.85

Stepwise Selection: Step 1

Variable CREDIT_CHGOFF_US_a3 Entered: R-Square = 0.6262 and C(p) = 51.7138

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	12	0.10022	0.00835	17.45	<.0001
Error	125	0.05983	0.00047862		

Corrected Total	137	0.16005			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.25073	0.00741	0.54865	1146.32	<.0001
*	Feb	0.01122	0.00893	0.00075528	1.58	0.2114
*	Mar	0.05345	0.00893	0.01714	35.81	<.0001
*	Apr	0.03278	0.00913	0.00617	12.88	0.0005
*	May	0.01508	0.00913	0.00131	2.73	0.1011
*	June	0.02970	0.00913	0.00506	10.57	0.0015
*	July	0.02620	0.00913	0.00394	8.23	0.0048
*	Aug	0.03302	0.00913	0.00626	13.07	0.0004
*	Sept	0.02127	0.00913	0.00260	5.42	0.0215
*	Oct	0.01365	0.00893	0.00112	2.34	0.1288
*	Nov	-0.00073892	0.00893	0.00000328	0.01	0.9342
*	Dec	-0.00610	0.00893	0.00022362	0.47	0.4955
	CREDIT_CHGOFF_US_a3	-0.00918	0.00080129	0.06276	131.13	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 1.8261, 248.59

Stepwise Selection: Step 2

Variable CREDIT_CHGOFF_US_a9 Entered: R-Square = 0.6723 and C(p) = 33.5241

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.10760	0.00828	19.57	<.0001
Error	124	0.05245	0.00042298		
Corrected Total	137	0.16005			

	Variable	Parameter Estimate	Standard Error	Type II SS	F Value	Pr > F
	Intercept	0.24771	0.00700	0.52984	1252.65	<.0001
*	Feb	0.01090	0.00840	0.00071311	1.69	0.1965
*	Mar	0.05296	0.00840	0.01683	39.78	<.0001
*	Apr	0.03213	0.00859	0.00592	14.00	0.0003
*	May	0.01450	0.00859	0.00121	2.85	0.0938
*	June	0.02920	0.00859	0.00489	11.57	0.0009
*	July	0.02578	0.00859	0.00381	9.02	0.0032
*	Aug	0.03263	0.00859	0.00611	14.44	0.0002
*	Sept	0.02084	0.00859	0.00249	5.89	0.0167
*	Oct	0.01315	0.00840	0.00104	2.45	0.1200
*	Nov	-0.00061932	0.00840	0.00000230	0.01	0.9413
*	Dec	-0.00587	0.00840	0.00020646	0.49	0.4861
	CREDIT_CHGOFF_US_a3	-0.01557	0.00171	0.03524	83.32	<.0001
	CREDIT_CHGOFF_US_a9	0.00709	0.00170	0.00738	17.44	<.0001
* Forced into the model by the INCLUDE= option						

Bounds on condition number: 5.1302, 389.68

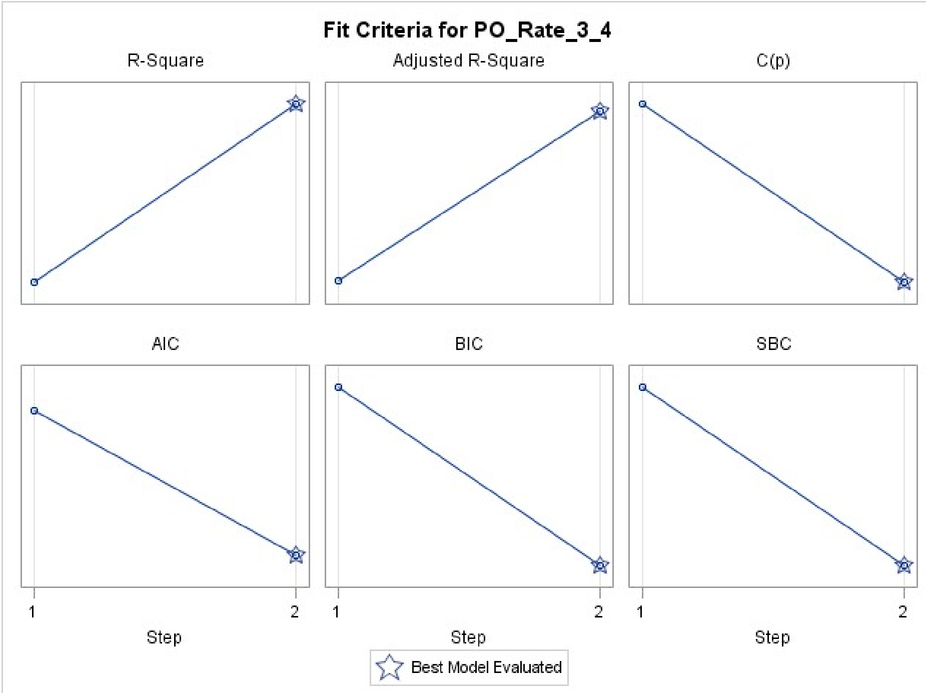
All variables left in the model are required or significant at the 0.1000 level.

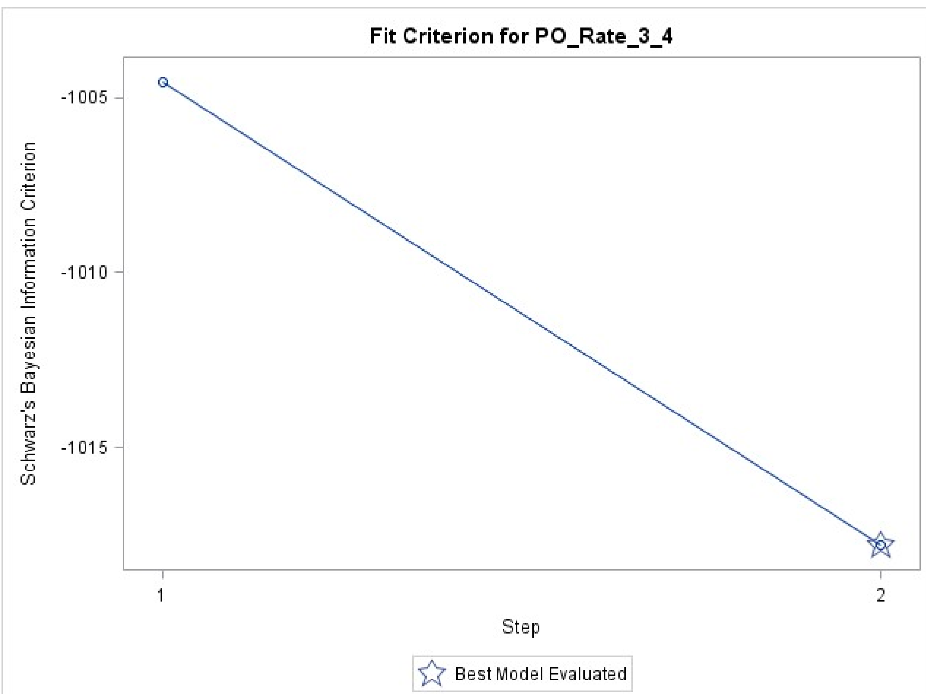
No other variable met the 0.1000 significance level for entry into the model.

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_a3			12	0.3922	0.6262	51.7138	131.13	<.0001
2	CREDIT_CHGOFF_US_a9			13	0.0461	0.6723	33.5241	17.44	<.0001

Used PO_Rate_3_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_4 PO_Rate_3_4





Used PO_Rate_3_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_4 PO_Rate_3_4

Number of Observations Read	147
Number of Observations Used	138
Number of Observations with Missing Values	9

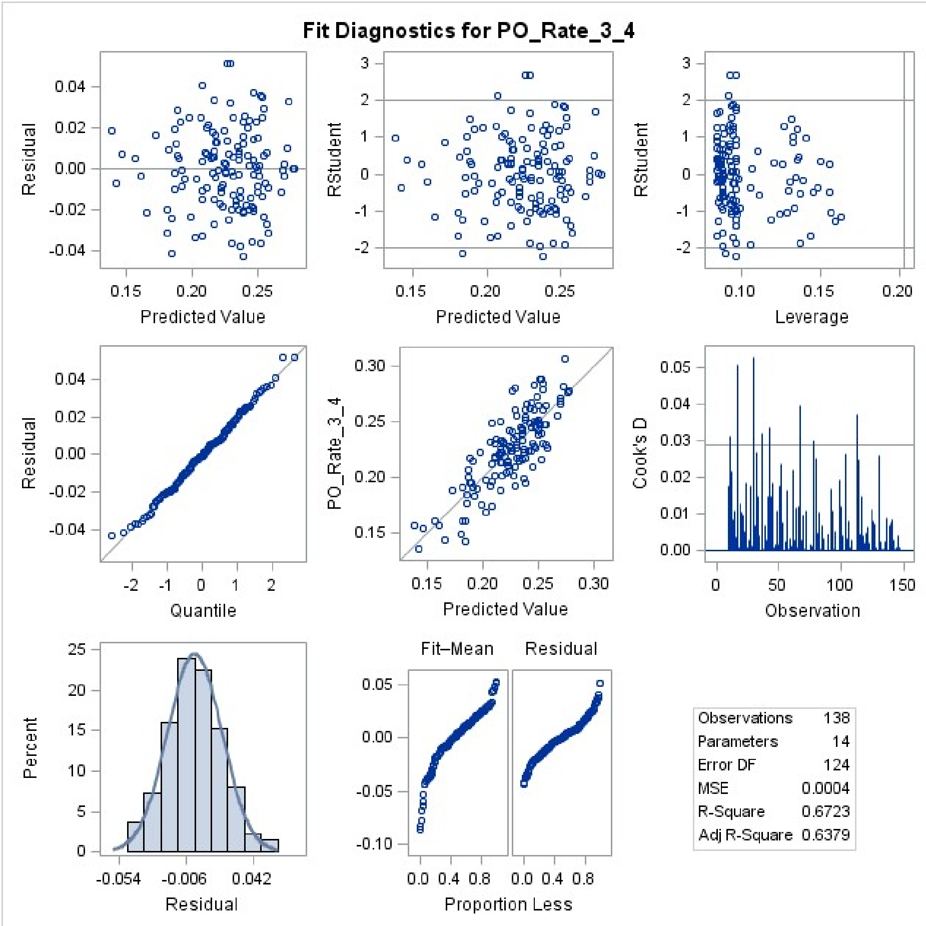
Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	13	0.10760	0.00828	19.57	<.0001
Error	124	0.05245	0.00042298		
Corrected Total	137	0.16005			

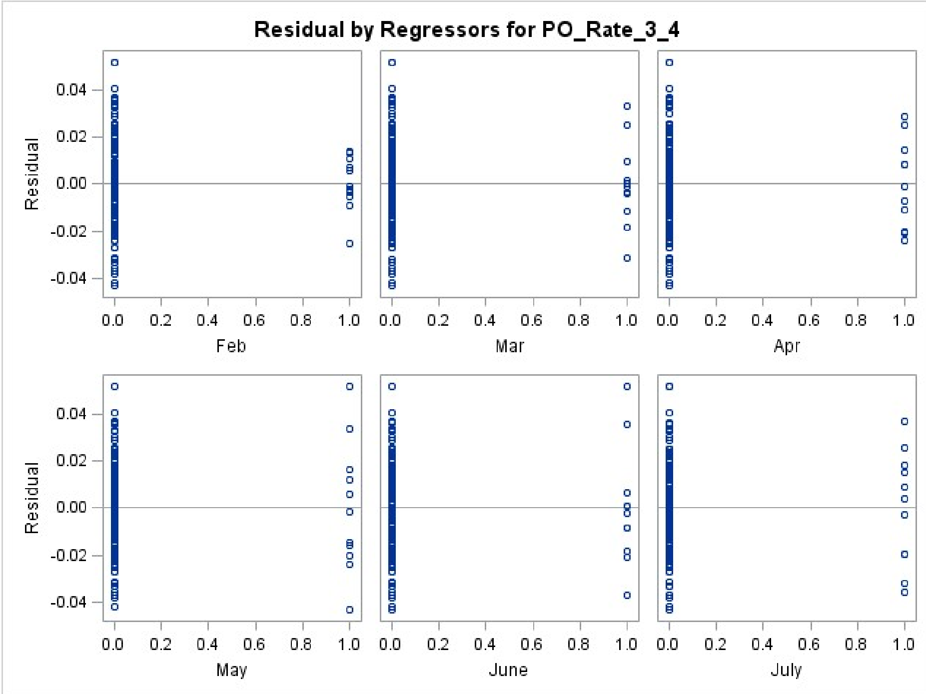
Root MSE	0.02057	R-Square	0.6723
Dependent Mean	0.22467	Adj R-Sq	0.6379
Coeff Var	9.15422		

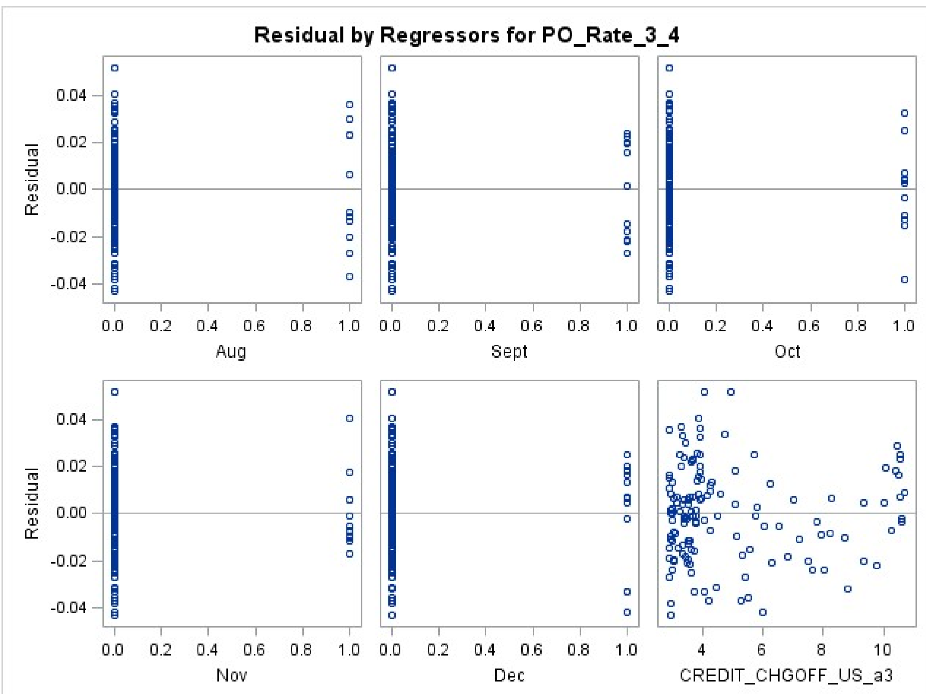
Parameter Estimates							
Variable	Label	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|	Variance Inflation
Intercept	Intercept	1	0.24771	0.00700	35.39	<.0001	0
Feb		1	0.01090	0.00840	1.30	0.1965	1.82624
Mar		1	0.05296	0.00840	6.31	<.0001	1.82643
Apr		1	0.03213	0.00859	3.74	0.0003	1.76469
May		1	0.01450	0.00859	1.69	0.0938	1.76462
June		1	0.02920	0.00859	3.40	0.0009	1.76446
July		1	0.02578	0.00859	3.00	0.0032	1.76430
Aug		1	0.03263	0.00859	3.80	0.0002	1.76424
Sept		1	0.02084	0.00859	2.43	0.0167	1.76429
Oct		1	0.01315	0.00840	1.57	0.1200	1.82649
Nov		1	-0.00061932	0.00840	-0.07	0.9413	1.82613
Dec		1	-0.00587	0.00840	-0.70	0.4861	1.82618
CREDIT_CHGOFF_US_a3		1	-0.01557	0.00171	-9.13	<.0001	5.12731
CREDIT_CHGOFF_US_a9		1	0.00709	0.00170	4.18	<.0001	5.13025

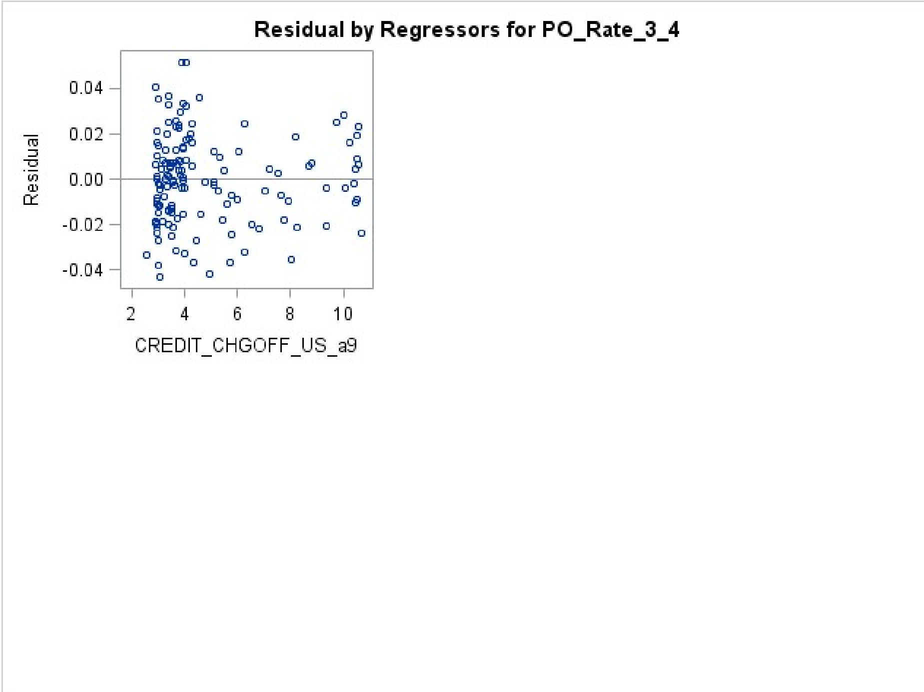
Used PO_Rate_3_4

The REG Procedure
Model: MODEL1
Dependent Variable: PO_Rate_3_4 PO_Rate_3_4




Residual by Regressors for PO_Rate_3_4
Residual
0.04
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Feb
Mar
Apr
May
June
July


Residual by Regressors for PO_Rate_3_4
Residual
0.04
0.02
0.00
-0.02
-0.04
0.0 0.2 0.4 0.6 0.8 1.0
Aug
Sept
Oct
Nov
Dec
4 6 8 10
CREDIT_CHGOFF_US_a3


Residual by Regressors for PO_Rate_3_4
Residual
0.04
0.02
0.00
-0.02
-0.04
2
4
6
8
10
CREDIT_CHGOFF_US_a9