

J.P. MORGAN MORTGAGE TRUST 2023-HE2

Distribution Date

02/20/2024

Report Type

Monthly Report

Investor Report

Contact Information

Jennifer A. Luce

Relationship Manager

Address : 500 Delaware Ave, 11th Floor, Wilmington, DE 19801

Email ID : jluce@wsfsbank.com

Website : www.wsfsabsreporting.com



In the preparation of this report, Wilmington Savings Fund Society, FSB is conclusively relying on information provided to it by third parties, including the Servicer and other parties to the transaction. Such third parties are believed to be reliable, but the information is not independently verified and no representation is made as to its accuracy, suitability, or completeness. Descriptions for the fields included in the report are provided in the issue's governing documents. Additional information is available via the contact information above.

Table of Contents	Page	External Parties
1. Certificate Payment Report	3	Issuer J.P. Morgan
2. Collection Account Report	8	
3. Credit Enhancement Report	13	Servicer Loan Depot and SLS
4. Collateral Report	14	Originator loanDepot United Wholesale Mortgage, LLC
5. Deal Events Report	16	
6. Delinquency Report	17	
7. Prepayments and Default Rates Report	18	General Details
8. Priorities of Payments Report	20	Cut-Off Date 08/31/2023
9. Loan Details Report	25	Closing Date 09/29/2023
		First Payment Date 10/20/2023
		Payment Date 02/20/2024
		Next Payment Date 03/20/2024
		Payment Frequency Monthly

CERTIFICATE PAYMENT DETAIL

Class	Class Type	Original Principal (with Notional) Balance	Prior Principal (with Notional) Balance	Interest Paid	Principal Paid	Total Distribution	Realized Loss	Deferred Interest	Ending (with Notional) Balance
A-1	Senior	189,632,000.00	166,543,417.85	1,010,377.56	4,740,143.94	5,750,521.50	0.00	0.00	161,803,273.91
M-1	Mezzanine	20,117,000.00	20,117,000.00	131,572.48	0.00	131,572.48	0.00	0.00	20,117,000.00
M-2	Mezzanine	20,960,000.00	20,960,000.00	146,110.45	0.00	146,110.45	0.00	0.00	20,960,000.00
M-3	Mezzanine	19,695,000.00	19,695,000.00	145,772.03	0.00	145,772.03	0.00	0.00	19,695,000.00
B-1	Subordinate	9,707,000.00	9,707,000.00	82,294.61	0.00	82,294.61	0.00	0.00	9,707,000.00
B-2	Subordinate	5,064,000.00	5,064,000.00	45,112.23	0.00	45,112.23	0.00	0.00	5,064,000.00
B-3	Subordinate	5,627,000.00	5,627,000.00	50,127.68	0.00	50,127.68	0.00	0.00	5,627,000.00
B-4	PO	10,551,597.00	10,551,597.00	0.00	0.00	0.00	0.00	0.00	10,551,597.00
BX	Combination Notes	30,949,597.00	30,949,597.00	630,908.67	0.00	630,908.67	0.00	0.00	30,949,597.00
A-IO-S	IO	127,370,245.00	112,931,163.17	45,781.11	0.00	45,781.11	0.00	0.00	110,237,703.61
X	Excess Interest	281,353,597.00	258,265,015.10	453,374.15	0.00	453,374.15	0.00	0.00	253,524,871.16
A-R	Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:		721,027,036.00	660,410,790.12	2,741,430.97	4,740,143.94	7,481,574.91	0.00	0.00	648,237,042.68

INTEREST DETAIL

Class	Interest Rate	Day Count Method	Accrual Start Date	Accrual End Date	Accrual Days	Prior Principal (with Notional) Balance	Accrued Interest	Prior Unpaid Interest	Optimal Interest	Interest Paid	Current Unpaid Interest
A-1	7.045%	Act/360	01/29/2024	02/20/2024	31	166,543,417.85	1,010,377.56	0.00	1,010,377.56	1,010,377.56	0.00
M-1	7.595%	Act/360	01/29/2024	02/20/2024	31	20,117,000.00	131,572.48	0.00	131,572.48	131,572.48	0.00
M-2	8.095%	Act/360	01/29/2024	02/20/2024	31	20,960,000.00	146,110.45	0.00	146,110.45	146,110.45	0.00
M-3	8.595%	Act/360	01/29/2024	02/20/2024	31	19,695,000.00	145,772.03	0.00	145,772.03	145,772.03	0.00
B-1	9.845%	Act/360	01/29/2024	02/20/2024	31	9,707,000.00	82,294.61	0.00	82,294.61	82,294.61	0.00
B-2	10.345%	Act/360	01/29/2024	02/20/2024	31	5,064,000.00	43,092.82	0.00	43,092.82	45,112.23	0.00
B-3	10.345%	Act/360	01/29/2024	02/20/2024	31	5,627,000.00	47,883.75	0.00	47,883.75	50,127.68	0.00
B-4	0.000%	30/360	01/29/2024	02/20/2024	30	10,551,597.00	0.00	0.00	0.00	0.00	0.00
BX	0.000%	30/360	01/29/2024	02/20/2024	30	30,949,597.00	0.00	0.00	0.00	630,908.67	0.00
A-IO-S	0.486%	30/360	01/20/2024	02/20/2024	30	112,931,163.17	45,781.11	0.00	45,781.11	45,781.11	0.00
X	2.744%	30/360	01/29/2024	02/20/2024	30	258,265,015.10	590,638.99	399,700.36	990,339.35	453,374.15	536,965.20
A-R	0.000%	30/360	01/22/2024	02/20/2024	30	0.00	0.00	0.00	0.00	0.00	0.00
Total:						660,410,790.12	2,243,523.80	399,700.36	2,643,224.16	2,741,430.97	536,965.20

CUMULATIVE PAYMENT DETAIL

Class	Original Principal (with Notional) Balance	Interest Paid	Principal Paid	Total Distribution	Realized Loss	Deferred Interest	Ending (with Notional) Balance
A-1	189,632,000.00	4,923,616.97	27,828,726.09	32,752,343.06	0.00	0.00	161,803,273.91
M-1	20,117,000.00	609,943.94	0.00	609,943.94	0.00	0.00	20,117,000.00
M-2	20,960,000.00	677,423.56	0.00	677,423.56	0.00	0.00	20,960,000.00
M-3	19,695,000.00	675,928.98	0.00	675,928.98	0.00	0.00	19,695,000.00
B-1	9,707,000.00	381,677.55	0.00	381,677.55	0.00	0.00	9,707,000.00
B-2	5,064,000.00	209,243.60	0.00	209,243.60	0.00	0.00	5,064,000.00
B-3	5,627,000.00	232,506.65	0.00	232,506.65	0.00	0.00	5,627,000.00
B-4	10,551,597.00	0.00	0.00	0.00	0.00	0.00	10,551,597.00
BX	30,949,597.00	3,842,665.82	0.00	3,842,665.82	0.00	0.00	30,949,597.00
A-IO-S	127,370,245.00	241,336.43	0.00	241,336.43	0.00	0.00	110,237,703.61
X	281,353,597.00	3,019,238.03	0.00	3,019,238.03	0.00	0.00	253,524,871.16
A-R	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	721,027,036.00	14,813,581.53	27,828,726.09	42,642,307.62	0.00	0.00	648,237,042.68

FACTORS PER \$1,000

Class	Cusip	Prior Principal (with Notional) Balance	Interest Paid	Principal Paid	Total Distribution	Ending (with Notional) Balance
A-1	46657FAA3	878.24	5.32	24.99	30.32	853.24
M-1	46657FAB1	1,000.00	6.54	0.00	6.54	1,000.00
M-2	46657FAC9	1,000.00	6.97	0.00	6.97	1,000.00
M-3	46657FAD7	1,000.00	7.40	0.00	7.40	1,000.00
B-1	46657FAE5	1,000.00	8.47	0.00	8.47	1,000.00
B-2	46657FAF2	1,000.00	8.90	0.00	8.90	1,000.00
B-3	46657FAG0	1,000.00	8.90	0.00	8.90	1,000.00
B-4	46657FAH8	1,000.00	0.00	0.00	0.00	1,000.00
BX	46657FAJ4	1,000.00	20.38	0.00	20.38	1,000.00
A-IO-S	46657FAK1	886.63	0.35	0.00	0.35	865.49
X	46657FAM7	917.93	1.61	0.00	1.61	901.08
A-R	46657FAL9	0.00	0.00	0.00	0.00	0.00

CAP CARRYOVER DETAIL

Class	Wac Cap	Beginning Cap Carryover	Interest On Cap Carryover	Current Cap Carryover	Total Cumulative Cap Carryover	Cumulative Cap Carryover Paid	Ending Cap Carryover
A-1	9.882%	0.00	0.00	0.00	0.00	0.00	0.00
M-1	9.882%	0.00	0.00	0.00	0.00	0.00	0.00
M-2	9.882%	0.00	0.00	0.00	0.00	0.00	0.00
M-3	9.882%	0.00	0.00	0.00	0.00	0.00	0.00
B-1	9.882%	0.00	0.00	0.00	0.00	0.00	0.00
B-2	9.882%	0.00	0.00	2,019.41	2,019.41	2,019.41	0.00
B-3	9.882%	0.01	0.00	2,243.92	2,243.93	2,243.93	0.00
Total:		0.01	0.00	4,263.33	4,263.34	4,263.34	0.00

COLLECTION ACCOUNT DETAIL

Summary	Total
Principal Collections	4,740,143.94
Total Net Principal:	4,740,143.94
Interest Collections	2,202,422.79
Less: Fees and Expenses	137,681.60
Total Net Interest:	2,064,741.19
Total Available Funds for Distribution:	6,804,885.13

Principal Collections	Total
Scheduled Principal	2,053,589.65
Curtailments	0.00
Prepayment In Full	2,686,554.29
Repurchase / Substitutions	0.00
Liquidations	0.00
Less: Realized Loss	0.00
Total:	4,740,143.94

Interest Collections	Total
Scheduled Interest	2,202,422.79
Liquidation Interest	0.00

Interest Collections		Total
Total:		2,202,422.79

FEES

Fees	Total
Current Servicing Fees	77,814.39
Owner Trustee	1,250.00
Securities Administrator	4,000.00
Participation Owner Trustee	5,380.52
Excess Servicing Strip	45,781.11
Custodian Fees	3,455.58
Total:	137,681.60

EXPENSES

Expenses		Total
Indemnification Amount		0.00
Total:		0.00

ACCOUNTS

Accounts	Beginning Balance	Deposits	Withdrawal	Ending Balance	Required Balance
Cap Carryover Reserve Account	0.01	4,263.33	4,263.33	0.01	NA
Excess Reserve Account	0.00	0.00	0.00	0.00	NA

STRUCTURAL FEATURES

Structural Features	Amount
Gross Expected Interest	26,985,285.59
WAC	10.112%
Net Expected Interest	26,372,912.30
Net WAC	9.882%
Original Applicable Credit Support Percentage - Class M-1	32.600%
Original Applicable Credit Support Percentage - Class M-2	25.450%
Original Applicable Credit Support Percentage - Class M-3	18.000%
Applicable Credit Support Percentage - Class M-1	35.514%
Applicable Credit Support Percentage - Class M-2	27.725%
Applicable Credit Support Percentage - Class M-3	19.610%
Non-Performing Loan Percentage	0.250%
Charged-off Loan Percentage	0.000%
Beginning UPB - SLS	112,931,163.17
Beginning UPB - Loan Depot	145,333,851.93
Ending UPB - SLS	110,237,703.61
Ending UPB - Loan Depot	143,287,167.55
SOFR	5.345%

COLLATERAL

Collateral	Loan Count	Unpaid Balance
Original Balance	3885	281,353,597.25
Prior Balance	3745	258,265,015.10
Purchased	0	0.00
Funded	0	0.00
Scheduled Principal	0	2,053,589.65
Curtailments	0	0.00
Prepayment In Full	37	2,686,554.29
Repurchase	0	0.00
Liquidation	0	0.00
Current Balance	3709	253,524,871.16

COLLATERAL REALIZED LOSS

Collateral Realized Loss	Current	Cumulative
Realized Loss	0.00	871.23
Number of Loans Liquidated	0.00	35.00
Net Liquidation Proceeds	0.00	871.23

DEAL EVENTS

Deal Events	Current	Limit	Limit Type	Test Status
Cumulative Loss Trigger Event	0.001%	5.000%	Min	FALSE
Delinquency Trigger Event	0.485%	5.000%	Min	FALSE
Credit Support Depletion Event	30,949,597.00	0.00	EQ	FALSE
Trigger Event			EQ	FALSE

COLLATERAL PERFORMANCE

Delinquency Report	Delinquent	Foreclosure	Bankruptcy	REO	Total
Current	248,630,507.90	0.00	67,526.50	0.00	248,698,034.40
1-29 days	90,116.28	0.00	0.00	0.00	90,116.28
30-59 days	4,158,247.41	0.00	0.00	0.00	4,158,247.41
60-89 days	329,220.90	0.00	0.00	0.00	329,220.90
90-119 days	0.00	0.00	0.00	0.00	0.00
120-149 days	133,952.16	0.00	0.00	0.00	133,952.16
150-180 days	115,300.00	0.00	0.00	0.00	115,300.00
180+ days	0.00	0.00	0.00	0.00	0.00
Total:	253,457,344.66	0.00	67,526.50	0.00	253,524,871.16

PREPAYMENT AND DEFAULT RATES

Constant Default Rate (CDR) Calculations	
Beginning Balance	258,265,015.10
New Defaults	0.00
SMM	0.000%
CDR	0.000%

Constant Prepayment Rate (CPR) Calculations	
Beginning Balance	258,265,015.10
Total Principal	4,740,143.94
Scheduled Principal	2,053,589.65
Unscheduled Principal	2,686,554.29
Single Monthly Mortality (SMM)	1.050%
CPR	11.880%

Constant Prepayments Rates (CPR)	Current(%)	Last 3-Month(%)	Since Cut-Off(%)
February-2024	11.88	8.54	12.03
January-2024	7.08	8.81	12.06
January-2023	6.66	13.72	13.72
December-2023	12.67	17.25	17.25
November-2023	21.84	21.84	21.84

Constant Default Rates (CDR)	Current(%)	Last 3-Month(%)	Since Cut-Off(%)
February-2024	0.00	0.00	0.00
January-2024	0.00	0.00	0.00
January-2023	0.00	0.00	0.00
December-2023	0.00	0.00	0.00
November-2023	0.00	0.00	0.00

PRIORITY OF PAYMENTS

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
Payment of Fees Owner Trustee	2,124,608.40	1,250.00	206,489.28	1,250.00
Payment of Fees Securities Administrator	2,123,358.40	4,000.00	205,239.28	4,000.00
Payment of Fees Participation Owner Trustee	2,119,358.40	5,380.52	201,239.28	5,380.52
Payment of Fees Custodian Fees	2,113,977.87	3,455.58	195,858.75	3,455.58
Payment of Fees Indemnification Amount	2,110,522.29	0.00	192,403.17	0.00
Payment of the Excess Servicing Strip Amount	2,110,522.29	45,781.11		45,781.11
Class A-1 Interest Amount	2,064,741.19	1,010,377.56		1,010,377.56
Class M-1 Interest Amount	1,054,363.63	131,572.48		131,572.48
Class M-2 Interest Amount	922,791.15	146,110.45		146,110.45
Class M-3 Interest Amount	776,680.70	145,772.03		145,772.03
Class B-1 Interest Amount	630,908.67	82,294.61		82,294.61
Class B-2 Interest Amount	548,614.06	43,092.82		43,092.82
Class B-3 Interest Amount	505,521.23	47,883.75		47,883.75
Transfer remaining Interest Remittance Amount to Monthly Excess Cashflow	457,637.48	0.00		457,637.48
Principal Priorities of Payments when Trigger Event is not in effect	0.00			0.00
(1) Concurrently Class A-1, Class M-1, Class M-2 and Class M-3 Principal Amount Class A-1 Principal Amount	4,740,143.94	166,543,417.85	166,543,417.85	4,740,143.94
(1) Concurrently Class A-1, Class M-1, Class M-2 and Class M-3 Principal Amount Class M-1 Principal Amount	0.00	20,117,000.00	20,117,000.00	0.00

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
(1) Concurrently Class A-1, Class M-1, Class M-2 and Class M-3 Principal Amount Class M-2 Principal Amount	0.00	20,960,000.00	20,960,000.00	0.00
(1) Concurrently Class A-1, Class M-1, Class M-2 and Class M-3 Principal Amount Class M-3 Principal Payment	0.00	19,695,000.00	19,695,000.00	0.00
(2) Class B-1 Principal Payment	0.00	9,707,000.00	9,707,000.00	0.00
(3) Class B-2 Principal Payment	0.00	5,064,000.00	5,064,000.00	0.00
(4) Class B-3 Principal Payment	0.00	5,627,000.00	5,627,000.00	0.00
(5) Class B-4 Principal Payment	0.00	10,551,597.00	10,551,597.00	0.00
(6) Transfer the remaining Principal Remittance funds to Monthly Excess Cashflow	0.00	457,637.48	0.00	0.00
Principal Priorities of Payments when Trigger Event is in effect	0.00			0.00
(1) Class A-1 Principal Payment	0.00	161,803,273.91	0.00	0.00
(2) Class M-1 Principal Amount	0.00	20,117,000.00	0.00	0.00
(3) Class M-2 Principal Amount	0.00	20,960,000.00	0.00	0.00
(4) Class M-3 Principal Amount	0.00	19,695,000.00	0.00	0.00
(5) Class B-1 Principal Amount	0.00	9,707,000.00	0.00	0.00
(6) Class B-2 Principal Amount	0.00	5,064,000.00	0.00	0.00
(7) Class B-3 Principal Amount	0.00	5,627,000.00	0.00	0.00
(8) Class B-4 Principal Amount	0.00	10,551,597.00	0.00	0.00
(9) Transfer the remaining Principal Remittance funds to Monthly Excess Cashflow	0.00	457,637.48	0.00	0.00

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
(1) Payment to the extent of Collateral Realized Losses to the Notes Class A-1 Principal Amount	457,637.48	161,803,273.91	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class M-1 Principal Amount	457,637.48	20,117,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class M-2 Principal Amount	457,637.48	20,960,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class M-3 Principal Amount	457,637.48	19,695,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class B-1 Principal Amount	457,637.48	9,707,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class B-2 Principal Amount	457,637.48	5,064,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class B-3 Principal Amount	457,637.48	5,627,000.00	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes Class B-4 Principal Amount	457,637.48	10,551,597.00	0.00	0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class A-1 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class M-1 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class M-2 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class M-3 Principal Amount	457,637.48	0.00		0.00

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class B-1 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class B-2 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class B-3 Principal Amount	457,637.48	0.00		0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes Class B-4 Principal Amount	457,637.48	0.00		0.00
(3)(i) Transfer to Cap Carryover Reserve Account to the extent of Cap Carryover Amount	457,637.48	0.01	4,263.33	4,263.33
(3)(ii) Class A-1 Cap Carryover Amount	4,263.34	0.00		0.00
(3)(ii) Class M-1 Cap Carryover Amount	4,263.34	0.00		0.00
(3)(ii) Class M-2 Cap Carryover Amount	4,263.34	0.00		0.00
(3)(ii) Class M-3 Cap Carryover Amount	4,263.34	0.00		0.00
(3)(ii) Class B-1 Cap Carryover Amount	4,263.34	0.00		0.00
(3)(ii) Class B-2 Cap Carryover Amount	4,263.34	2,019.41		2,019.41
(3)(ii) Class B-3 Cap Carryover Amount	2,243.93	2,243.93		2,243.93
(4) Class X Certificates Payments to the extent of Class X Distribution Amount	453,374.15	453,374.15	990,339.33	453,374.15
(5) Pay any unpaid fees Owner Trustee	0.00	0.00		0.00
(5) Pay any unpaid fees Securities Administrator	0.00	0.00		0.00
(5) Pay any unpaid fees Participation Owner Trustee	0.00	0.00		0.00

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
(5) Pay any unpaid fees Indemnification Amount	0.00	0.00		0.00
(6) Transfer any remaining amount to the Excess Reserve Account	0.00	0.00		0.00

LOAN DETAILS - PAID IN FULL

Loan ID	Principal Balance
SLS_1032842279_HE2	307,556.66
SLS_1032842428_HE2	55,000.00
SLS_1032844073_HE2	62,955.14
Loan Depot_9203561940_HE2	42,703.79
SLS_1032824815_HE2	4,619.39
Loan Depot_9204881206_HE2	49,899.72
Loan Depot_9206603889_HE2	47,800.00
SLS_1032842745_HE2	160,000.00
Loan Depot_9204068952_HE2	26,980.94
Loan Depot_9206274764_HE2	36,014.71
Loan Depot_9205991970_HE2	74,933.74
Loan Depot_9202985579_HE2	64,491.42
SLS_1032528140_HE2	101.09
SLS_1032755256_HE2	124,365.48
Loan Depot_9204940176_HE2	64,982.38
Loan Depot_9203487641_HE2	170,727.12
SLS_1032839871_HE2	148,500.00
SLS_1032544409_HE2	0.01
SLS_1031447413_HE2	299,705.44

Loan ID	Principal Balance
Loan Depot_9203944922_HE2	66,255.63
SLS_1032544603_HE2	192,913.42
Loan Depot_9203664108_HE2	67,417.55
Loan Depot_9205040703_HE2	411.90
Loan Depot_9206015837_HE2	35,830.19
SLS_1032843032_HE2	0.01
Loan Depot_9206723265_HE2	51,871.07
Loan Depot_9203529244_HE2	39,397.54
SLS_1032840828_HE2	67,946.24
SLS_1032840860_HE2	140,912.55
SLS_1032845690_HE2	744.01
Loan Depot_9205038756_HE2	9,929.63
Loan Depot_9203180378_HE2	27,433.88
Loan Depot_9205315816_HE2	35,340.66
Loan Depot_9200473818_HE2	25,000.00
Loan Depot_9200378322_HE2	8,963.17
Loan Depot_9202669884_HE2	24,849.79
SLS_1031588880_HE2	150,000.00
Total:	2,686,554.29

LOAN DETAILS - R E O

Loan ID	Principal Balance
No data available for this category.	

LOAN DETAILS - FORECLOSURE

Loan ID	Principal Balance
No data available for this category.	

LOAN DETAILS - BANKRUPTCY

Loan ID	Principal Balance
Loan Depot_9203265823_HE2	67,526.50
Total:	67,526.50

LOAN DETAILS - COLLATERAL REALIZED LOSS

Loan ID	Principal Balance
No data available for this category.	

LOAN DETAILS - MODIFICATION

Loan ID	Principal Balance
No data available for this category.	