

J.P. MORGAN MORTGAGE TRUST 2023-HE1



Investor Report

Distribution Date

3/20/2024

Report Type

Monthly Report

Asset Class

Residential Real Estate

Contact Information

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Issuer

J.P. Morgan

Servicer(s)

Loan Depot and SLS

Originators

LoanDepot and United Wholesale Mortgage, LLC

Closing Date

6/30/2023

1st Payment Date

7/20/2023

Payment Frequency

Monthly

1(a) PAYMENTS: SUMMARY

Class	CUSIP	Type	Original Principal	Beginning Principal	Interest Paid	Principal Paid	Total Paid	Writeup/(Down)	Ending Principal
A-1	46656UAA1	Senior	126,186,000.00	97,479,751.36	555,546.47	2,200,788.39	2,756,334.86	0.00	95,278,962.97
M-1	46656UAB9	Mezzanine	14,073,000.00	14,073,000.00	88,705.82	0.00	88,705.82	0.00	14,073,000.00
M-2	46656UAC7	Mezzanine	12,115,000.00	12,115,000.00	81,243.68	0.00	81,243.68	0.00	12,115,000.00
M-3	46656UAD5	Mezzanine	12,582,000.00	12,582,000.00	89,443.15	0.00	89,443.15	0.00	12,582,000.00
B-1	46656UAE3	Subordinate	6,057,000.00	6,057,000.00	47,937.36	0.00	47,937.36	0.00	6,057,000.00
B-2	46656UAF0	Subordinate	3,449,000.00	3,449,000.00	28,685.86	0.00	28,685.86	0.00	3,449,000.00
B-3	46656UAG8	Subordinate	4,473,000.00	4,473,000.00	37,202.62	0.00	37,202.62	0.00	4,473,000.00
B-4	46656UAH6	PO	7,456,076.00	7,456,076.00	0.00	0.00	0.00	0.00	7,456,076.00
BX	46656UAJ2	Combination Notes	21,435,076.00	21,435,076.00	582,193.51	0.00	582,193.51	0.00	21,435,076.00
A-IO-S*	46656UAK9	IO	112,814,180.00	94,982,851.59	30,456.55	0.00	30,456.55	0.00	93,869,171.43
X*	46656UAL7	Excess Interest	186,391,076.00	157,684,827.40	468,367.67	0.00	468,367.67	0.00	155,484,039.01
A-R	46656UAM5	Residual	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:			507,031,408.00	431,787,582.35	2,009,782.69	2,200,788.39	4,210,571.08	0.00	426,272,325.41

*includes notional balance where applicable

1(b) PAYMENTS: INTEREST

Class	Accrual Start Date	Accrual End Date	Days Accrued	Interest Rate	Beginning Shortfall	Current Due	Total Due	Interest Paid	Ending Shortfall
A-1	2/20/2024	3/20/2024	29	7.07474%	0.00	555,546.47	555,546.47	555,546.47	0.00
M-1	2/20/2024	3/20/2024	29	7.82474%	0.00	88,705.82	88,705.82	88,705.82	0.00
M-2	2/20/2024	3/20/2024	29	8.32474%	0.00	81,243.68	81,243.68	81,243.68	0.00
M-3	2/20/2024	3/20/2024	29	8.82474%	0.00	89,443.15	89,443.15	89,443.15	0.00
B-1	2/20/2024	3/20/2024	29	9.82474%	0.00	47,937.36	47,937.36	47,937.36	0.00
B-2	2/20/2024	3/20/2024	29	10.32474%	0.00	28,685.86	28,685.86	28,685.86	0.00
B-3	2/20/2024	3/20/2024	29	10.32474%	0.00	37,202.62	37,202.62	37,202.62	0.00
B-4	NA	NA	NA	0.00000%	0.00	0.00	0.00	0.00	0.00
BX	2/20/2024	3/20/2024	30	32.59294%	0.00	582,193.51	582,193.51	582,193.51	0.00
A-IO-S*	2/20/2024	3/20/2024	30	0.38478%	0.00	30,456.55	30,456.55	30,456.55	0.00
X*	2/20/2024	3/20/2024	30	2.94761%	345,599.08	387,327.24	732,926.32	468,367.67	264,558.65
A-R	NA	NA	NA	0.00000%	0.00	0.00	0.00	0.00	0.00
Total:					345,599.08	1,928,742.26	2,274,341.34	2,009,782.69	264,558.65

*includes notional balance where applicable

1(c) PAYMENTS: PRINCIPAL

Class	Beginning Principal	Principal Paid	Writeup/(Down)	Cum Writedown	Ending Principal
A-1	97,479,751.36	2,200,788.39	0.00	0.00	95,278,962.97
M-1	14,073,000.00	0.00	0.00	0.00	14,073,000.00
M-2	12,115,000.00	0.00	0.00	0.00	12,115,000.00
M-3	12,582,000.00	0.00	0.00	0.00	12,582,000.00
B-1	6,057,000.00	0.00	0.00	0.00	6,057,000.00
B-2	3,449,000.00	0.00	0.00	0.00	3,449,000.00
B-3	4,473,000.00	0.00	0.00	0.00	4,473,000.00
B-4	7,456,076.00	0.00	0.00	0.00	7,456,076.00
BX	21,435,076.00	0.00	0.00	0.00	21,435,076.00
A-IO-S*	94,982,851.59	0.00	0.00	0.00	93,869,171.43
X*	157,684,827.40	0.00	0.00	0.00	155,484,039.01
A-R	0.00	0.00	0.00	0.00	0.00
Total:	431,787,582.35	2,200,788.39	0.00	0.00	426,272,325.41

**includes notional balance where applicable*

1(d) PAYMENTS: FACTORS

Class	Beginning Principal	Interest Paid	Principal Paid	Total Paid	Ending Principal	Record Date
A-1	772.508451	4.402600	17.440829	21.843428	755.067622	03/19/2024
M-1	1,000.000000	6.303263	0.000000	6.303263	1,000.000000	03/19/2024
M-2	1,000.000000	6.706040	0.000000	6.706040	1,000.000000	03/19/2024
M-3	1,000.000000	7.108818	0.000000	7.108818	1,000.000000	03/19/2024
B-1	1,000.000000	7.914373	0.000000	7.914373	1,000.000000	03/19/2024
B-2	1,000.000000	8.317153	0.000000	8.317153	1,000.000000	03/19/2024
B-3	1,000.000000	8.317152	0.000000	8.317152	1,000.000000	03/19/2024
B-4	1,000.000000	0.000000	0.000000	0.000000	1,000.000000	03/19/2024
BX	1,000.000000	27.160786	0.000000	27.160786	1,000.000000	03/19/2024
A-IO-S*	841.940717	0.269971	0.000000	0.269971	832.068907	03/19/2024
X*	845.989147	2.512822	0.000000	2.512822	834.181777	03/19/2024
A-R	0.000000	0.000000	0.000000	0.000000	0.000000	03/19/2024

**includes notional balance where applicable*

2(a) COLLATERAL: SUMMARY

Name	Amount	Count
Original Balance	186,391,076.00	2,269
Prior Balance	157,684,827.40	2,063
Plus: Purchased	0.00	0
Plus: Funded	0.00	0
Less: Scheduled Principal	0.00	0
Less: Curtailments	793,276.78	0
Less: Prepayments In Full	1,407,511.61	28
Less: Repurchase	0.00	0
Less: Liquidation	0.00	0
Current Balance	155,484,039.01	2,035

2(b) COLLATERAL: PERFORMANCE

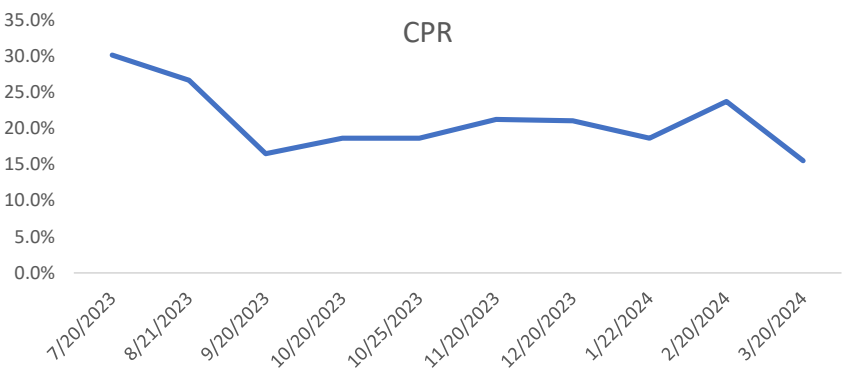
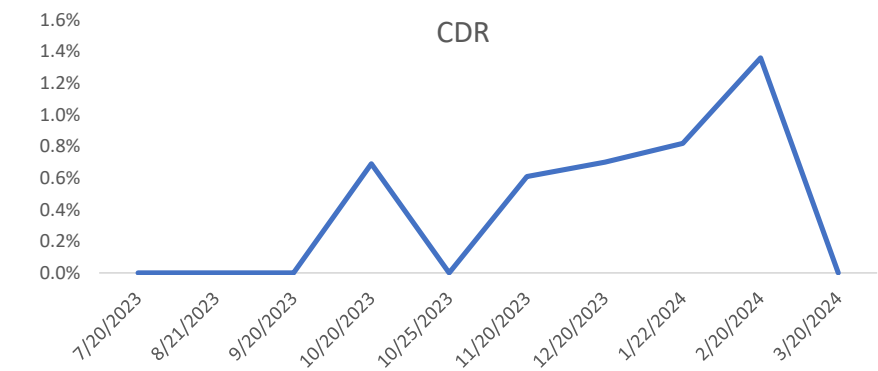
Name	Amount	% of Total	Count	% of Total
Current	149,686,474.16	96.27128%	1,977	97.14988%
1-29 days	4,319,410.70	2.77804%	41	2.01474%
30-59 days	0.00	0.00000%	0	0.00000%
60-89 days	639,754.04	0.41146%	6	0.29484%
90-119 days	396,620.46	0.25509%	4	0.19656%
120-149 days	52,362.84	0.03368%	1	0.04914%
150-180 days	132,000.00	0.08490%	2	0.09828%
180+ days	257,416.80	0.16556%	4	0.19656%
Foreclosure	0.00	0.00000%	0	0.00000%
Bankruptcy	0.00	0.00000%	0	0.00000%
REO	0.00	0.00000%	0	0.00000%
Total:	155,484,039.01	100.00000%	2,035	100.00000%

2(c) COLLATERAL: RATES

Name	CDR/CPR	SMM	Last 3 Months	Since Cut-Off
Defaults	0.00000%	0.00000%	0.00000%	0.00000%
Prepayments	15.52000%	1.40000%	19.29000%	21.34000%

Prepayments: $SMM = \text{Unscheduled Principal} / (\text{Beginning Balance} - \text{Scheduled Principal})$; $CPR = 1 - (1 - SMM)^{12}$

Defaults: $\text{New Defaults} = \text{SUM}(\text{Beginning Balance WHERE current Status} \geq 120+ \text{ AND previous Status} < 120+)$; $SMM = \text{New Defaults} / \text{Beginning Balance}$; $CDR = 1 - (1 - SMM)^{12}$



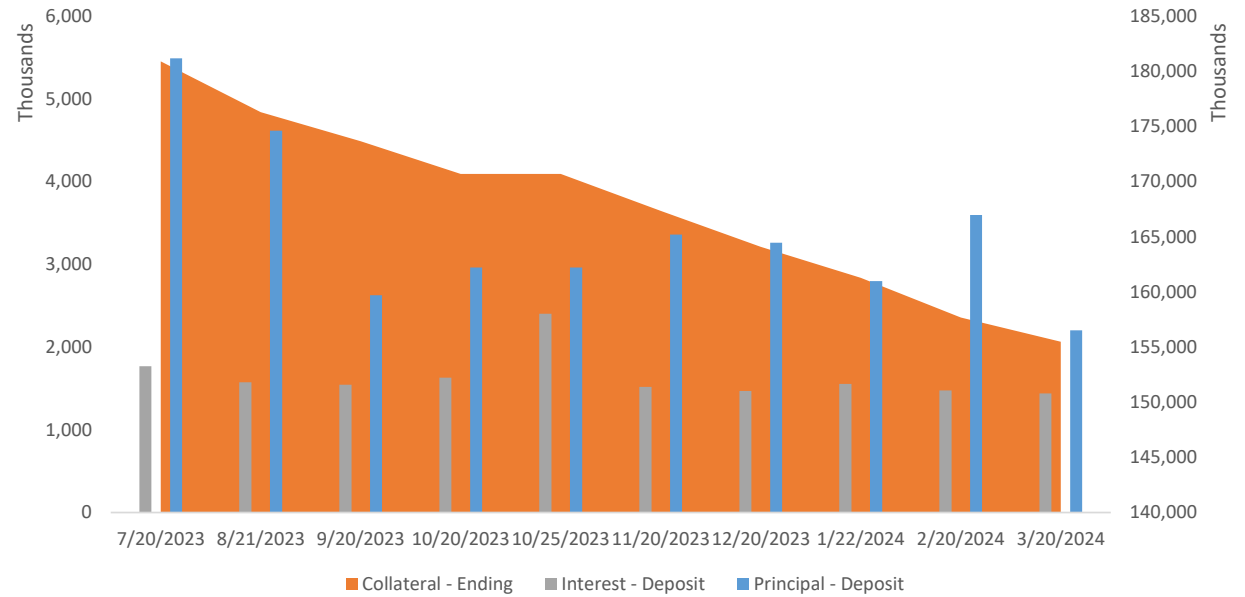
Date	CDR	SMM	Last 3 Months	Since Cut-Off	CPR	SMM	Last 3 Months	Since Cut-Off
24-Mar	0.00000%	0.00000%	0.73000%	0.47000%	15.52000%	1.40000%	19.29000%	21.34000%
24-Feb	1.36000%	0.11000%	0.96000%	0.52000%	23.71000%	2.23000%	21.13000%	22.07000%
24-Jan	0.82000%	0.07000%	0.71000%	0.40000%	18.64000%	1.70000%	20.30000%	21.83000%
23-Dec	0.70000%	0.06000%	0.67000%	0.33000%	0.00000%	1.95000%	20.30000%	22.37000%
23-Nov	0.61000%	0.05000%	0.44000%	0.26000%	0.00000%	1.97000%	18.78000%	22.63000%
23-Oct	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	1.70000%	20.59000%	22.98000%
23-Oct	0.69000%	23.00000%	0.23000%	0.17000%	0.00000%	1.70000%	20.59000%	22.98000%
23-Sep	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	1.49000%	24.43000%	24.43000%
23-Aug	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	2.55000%	28.41000%	28.41000%
23-Jul	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	2.95000%	30.14000%	30.14000%

3(a) ACCOUNTS: COLLECTIONS

Interest Remittance	Amount
Plus: Gross Interest	1,474,037.47
Less: Adjustments	1,314.65
Less: Servicing Fees	34,667.95
Total:	1,438,054.87

Principal Remittance	Amount
Plus: Scheduled Principal	0.00
Plus: Curtailments	793,276.78
Plus: Paid In Full	1,407,511.61
Plus: Sales	0.00
Plus: Repurchases / Substitutions	0.00
Plus: Liquidations	0.00
Less: Realized Losses	0.00
Total:	2,200,788.39

Available Funds	Amount
Interest Remittance	1,438,054.87
Principal Remittance	2,200,788.39
Total:	3,638,843.26



3(b) ACCOUNTS: OTHER

Name	Beginning Balance	Deposits	Withdrawals	Ending Balance
Excess Reserve Account	0.00	0.00	0.00	0.00
Cap Carryover Reserve Account	0.00	0.00	0.00	0.00
Total:	0.00	0.00	0.00	0.00

4. FEES

Name	Beginning Shortfall	Current Due	Total Due	Amount Paid	Ending Shortfall
Servicing Fee	0.00	34,667.95	34,667.95	34,667.95	0.00
Custodian Fees	0.00	1,930.58	1,930.58	1,930.58	0.00
Excess Servicing Strip	0.00	30,456.55	30,456.55	30,456.55	0.00
Owner Trustee	0.00	1,250.00	1,250.00	1,250.00	0.00
Participation Owner Trustee	0.00	3,285.10	3,285.10	3,285.10	0.00
Securities Administrator	0.00	4,000.00	4,000.00	4,000.00	0.00
Total:	0.00	75,590.18	75,590.18	75,590.18	0.00

5. EXPENSES

Name	Beginning Shortfall	Current Due	Total Due	Amount Paid	Ending Shortfall
Indemnifications	0.00	0.00	0.00	0.00	0.00
Owner Trustee	0.00	0.00	0.00	0.00	0.00
Securities Administrator	0.00	0.00	0.00	0.00	0.00
Total:	0.00	0.00	0.00	0.00	0.00

6. EVENTS

Name	Current	Limit	Status
Credit Support Depletion Event	21,435,076.00	0.00	Pass
Cumulative Loss Trigger Event	0.00000%	5.00000%	Pass
Delinquency Trigger Event	1.06980%	5.00000%	Pass
Trigger Event	0	0	Pass

7. REPORTING MISC.

Name	Value
Original Applicable Credit Support Percentage - Class M-1	32.30000%
Original Applicable Credit Support Percentage - Class M-2	24.75000%
Original Applicable Credit Support Percentage - Class M-3	18.25000%
Applicable Credit Support Percentage - Class M-1	38.18060%
Applicable Credit Support Percentage - Class M-2	29.25590%
Applicable Credit Support Percentage - Class M-3	21.57280%
Beginning UPB - Loan Depot	62,701,975.81
Beginning UPB - SLS	94,982,851.59
Ending UPB - Loan Depot	61,614,867.58
Ending UPB - SLS	93,869,171.43
Gross Expected Interest	16,221,585.10
WAC	10.64210%
Net Expected Interest	15,793,106.45
Net WAC	10.36100%
Non-Performing Loan Percentage	0.93740%
Charged-off Loan Percentage	0.00000%
Severely Delinquent Mortgage Loan	441,779.64
SOFR	5.32470%

8. PRIORITY OF PAYMENTS

Priority Of Payments	Available Funds	Amount Owed	Adjustments	Amount Paid
Payment of Fees: Owner Trustee,	1,438,054.87	1,250.00	179,236.67	1,250.00
Securities Administrator,	1,436,804.87	4,000.00	177,986.67	4,000.00
Participation Owner Trustee,	1,432,804.87	3,285.10	173,986.67	3,285.10
Custodian Fees,	1,429,519.76	1,930.58	0.00	1,930.58
Indemnification Amount.	1,427,589.19	0.00	170,701.57	0.00
Payment of the Excess Servicing Strip Amount	1,427,589.19	30,456.55	0.00	30,456.55
Class A-1 Interest Amount	1,397,132.64	555,546.47	0.00	555,546.47
Class M-1 Interest Amount	841,586.16	88,705.82	0.00	88,705.82
Class M-2 Interest Amount	752,880.35	81,243.68	0.00	81,243.68
Class M-3 Interest Amount	671,636.66	89,443.15	0.00	89,443.15
Class B-1 Interest Amount	582,193.51	47,937.36	0.00	47,937.36
Class B-2 Interest Amount	534,256.15	28,685.86	0.00	28,685.86
Class B-3 Interest Amount	505,570.29	37,202.62	0.00	37,202.62
Transfer remaining Interest Remittance Amount to Monthly Excess Cashflow	468,367.67	0.00	0.00	468,367.67
Principal Priorities of Payments when Trigger Event is not in effect				
(1) Concurrently Class A-1, Class M-1, Class M-2 and Class M-3 Principal Amount: Class A-1 Principal Amount,	2,200,788.39	97,479,751.36	97,479,751.36	2,200,788.39
Class M-1 Principal Amount,	0.00	14,073,000.00	14,073,000.00	0.00
Class M-2 Principal Amount,	0.00	12,115,000.00	12,115,000.00	0.00
Class M-3 Principal Payment.	0.00	12,582,000.00	12,582,000.00	0.00
(2) Class B-1 Principal Payment	0.00	6,057,000.00	6,057,000.00	0.00
(3) Class B-2 Principal Payment	0.00	3,449,000.00	3,449,000.00	0.00
(4) Class B-3 Principal Payment	0.00	4,473,000.00	4,473,000.00	0.00
(5) Class B-4 Principal Payment	0.00	7,456,076.00	7,456,076.00	0.00
(6) Transfer the remaining Principal Remittance funds to Monthly Excess Cashflow	0.00	468,367.67	0.00	0.00
Principal Priorities of Payments when Trigger Event is in effect				
(1) Class A-1 Principal Payment	0.00	95,278,962.97	0.00	0.00
(2) Class M-1 Principal Amount	0.00	14,073,000.00	0.00	0.00
(3) Class M-2 Principal Amount	0.00	12,115,000.00	0.00	0.00
(4) Class M-3 Principal Amount	0.00	12,582,000.00	0.00	0.00
(5) Class B-1 Principal Amount	0.00	6,057,000.00	0.00	0.00
(6) Class B-2 Principal Amount	0.00	3,449,000.00	0.00	0.00
(7) Class B-3 Principal Amount	0.00	4,473,000.00	0.00	0.00
(8) Class B-4 Principal Amount	0.00	7,456,076.00	0.00	0.00
(9) Transfer the remaining Principal Remittance funds to Monthly Excess Cashflow	0.00	468,367.67	0.00	0.00
(1) Payment to the extent of Collateral Realized Losses to the Notes: Class A-1 Principal Amount,	468,367.67	95,278,962.97	0.00	0.00
Class M-1 Principal Amount,	468,367.67	14,073,000.00	0.00	0.00
Class M-2 Principal Amount,	468,367.67	12,115,000.00	0.00	0.00
Class M-3 Principal Amount,	468,367.67	12,582,000.00	0.00	0.00
Class B-1 Principal Amount,	468,367.67	6,057,000.00	0.00	0.00
Class B-2 Principal Amount,	468,367.67	3,449,000.00	0.00	0.00
Class B-3 Principal Amount,	468,367.67	4,473,000.00	0.00	0.00
Class B-4 Principal Amount.	468,367.67	7,456,076.00	0.00	0.00
(2) Payment to the extent of Cumulative Loss Allocated to the Notes: Class A-1 Principal Amount,	468,367.67	0.00	0.00	0.00

Class M-1 Principal Amount,	468,367.67	0.00	0.00	0.00
Class M-2 Principal Amount,	468,367.67	0.00	0.00	0.00
Class M-3 Principal Amount,	468,367.67	0.00	0.00	0.00
Class B-1 Principal Amount,	468,367.67	0.00	0.00	0.00
Class B-2 Principal Amount,	468,367.67	0.00	0.00	0.00
Class B-3 Principal Amount,	468,367.67	0.00	0.00	0.00
Class B-4 Principal Amount.	468,367.67	0.00	0.00	0.00
(3)(i) Transfer to Cap Carryover Reserve Account to the extent of Cap Carryover Amount	468,367.67	0.00	0.00	0.00
(3)(ii) Class A-1 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class M-1 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class M-2 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class M-3 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class B-1 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class B-2 Cap Carryover Amount	0.00	0.00	0.00	0.00
(3)(ii) Class B-3 Cap Carryover Amount	0.00	0.00	0.00	0.00
(4) Class X Certificates Payments to the extent of Class X Distribution Amount	468,367.67	732,926.32	0.00	468,367.67
(5) Pay any unpaid fees: Owner Trustee,	0.00	0.00	0.00	0.00
Securities Administrator,	0.00	0.00	0.00	0.00
Participation Owner Trustee,	0.00	0.00	0.00	0.00
Indemnification Amount.	0.00	0.00	0.00	0.00
(6) Transfer any remaining amount to the Excess Reserve Account	0.00	0.00	0.00	0.00

9. LOAN DETAILS: PAID IN FULL

Loan ID	Beginning Principal	Ending Principal
Loan Depot_9200348739_HE1	43,326.60	0.00
Loan Depot_9200384627_HE1	34,354.44	0.00
Loan Depot_9200462100_HE1	36,811.78	0.00
Loan Depot_9200482884_HE1	37,459.24	0.00
Loan Depot_9201079101_HE1	20,900.00	0.00
Loan Depot_9201264091_HE1	34,290.16	0.00
Loan Depot_9201523355_HE1	36,496.71	0.00
Loan Depot_9201561249_HE1	100,000.00	0.00
Loan Depot_9201794899_HE1	36,047.85	0.00
Loan Depot_9202039666_HE1	10,000.00	0.00
Loan Depot_9202334273_HE1	49,482.95	0.00
Loan Depot_9202613536_HE1	105,000.00	0.00
Loan Depot_9202757671_HE1	56,230.16	0.00
Loan Depot_9202817707_HE1	55,600.00	0.00
Loan Depot_9203097556_HE1	45,388.00	0.00
SLS_1031603781_HE1	24,991.34	0.00
SLS_1031982897_HE1	49,840.00	0.00
SLS_1031982952_HE1	41,170.83	0.00
SLS_1031984798_HE1	49,564.35	0.00
SLS_1031985360_HE1	100,000.00	0.00
SLS_1031986482_HE1	64,972.73	0.00
SLS_1032100115_HE1	67,377.03	0.00
SLS_1032100607_HE1	185,000.00	0.00
SLS_1032100652_HE1	24,647.51	0.00
SLS_1032101910_HE1	1.15	0.00
SLS_1032102391_HE1	15,559.07	0.00
SLS_1032158549_HE1	38,000.00	0.00
SLS_1032160061_HE1	44,999.70	0.00
Total:	1,407,511.61	0.00

9. LOAN DETAILS: REO

Loan ID	Beginning Principal	Ending Principal
No loans to report		
Total:	0.00	0.00

9. LOAN DETAILS: FORECLOSURE

Loan ID	Beginning Principal	Ending Principal
No loans to report		
Total:	0.00	0.00

9. LOAN DETAILS: BANKRUPTCY

Loan ID	Beginning Principal	Ending Principal
No loans to report		
Total:	0.00	0.00

9. LOAN DETAILS: MODIFIED

Loan ID	Beginning Principal	Ending Principal
No loans to report		
Total:	0.00	0.00