



**WIMC Review  
2nd Quarter 2009**

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# Safe Harbor Statement

Certain statements in this release and in our public documents to which we refer, contain or incorporate by reference “forward-looking” statements as defined in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Walter Investment Management Corp. is including this cautionary statement to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements that are not historical fact are forward-looking statements. Words such as “expect,” “believe,” “anticipate,” “project,” “estimate,” “forecast,” “objective,” “plan,” “goal” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on the Company’s current belief, intentions and expectations; however, forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause actual results, performance or achievements, to differ materially from those reflected in the statements made or incorporated in this release. Thus, these forward-looking statements are not guarantees of future performance and should not be relied upon as predictions of future events. These risks and uncertainties are contained in Walter Investment Management Corp.’s Registration Statement on Form S-4 dated February 17, 2009 and Walter Investment Management Corp.’s other filings with the Securities and Exchange Commission.

In particular (but not by way of limitation), the following important factors and assumptions could affect the Company’s future results and could cause actual results to differ materially from those expressed in the forward-looking statements:

- local, regional, national and global economic trends and developments in general, and local, regional and national real estate and residential mortgage market trends and developments in particular;
- the availability of new investment capital and suitable qualifying investments, and risks associated with the expansion of our business activities;
- limitations imposed on the Company’s business due to its REIT status and the Company’s continued qualification as a REIT for Federal Income Tax Purposes;
- financing sources and availability, and future interest expense;
- fluctuations in interest rates and levels of mortgage prepayments;
- increases in costs and other general competitive factors;
- natural disasters and adverse weather conditions, especially to the extent they result in material payouts under insurance policies placed with our captive insurance subsidiary;
- changes in federal, state and local policies, laws and regulations affecting our business, including, without limitation, mortgage financing or servicing, and/or the rights and obligations of property owners, mortgagees and tenants;
- the effectiveness of risk management strategies;
- unexpected losses resulting from pending, threatened or unforeseen litigation or other third party claims against the Company;
- the ability or willingness of Walter Energy and other counterparties to satisfy its/their material obligations under its/their agreements with the Company;
- the Company’s continued listing on the NYSE Amex;
- uninsured losses or losses in excess of insurance limits and the availability of adequate insurance coverage at reasonable costs;
- the integration of the former Hanover Capital Mortgage Holdings, Inc. business into that of Walter Investment Management, LLC and its affiliates (the “Merger”), and the realization of anticipated synergies, cost savings and growth opportunities from the Merger;
- future performance generally;
- and other presently unidentified factors.

This WIMC Review contains or references certain non-GAAP financial measures which are intended to assist in the evaluation of certain financial information provided by the Company. Information regarding non-GAAP financial measures and the reconciliation of them to GAAP measures are provided within this document.

The financial information presented is unaudited. Should any of the financial information upon which a forward-looking statement is based be changed upon audit, the forward-looking statement may also change.

All forward looking statements set forth herein are qualified by these cautionary statements and are made only as of the date of the document to which they are attached. The Company undertakes no obligation to update or revise the information contained herein, including without limitation any forward-looking statements whether as a result of new information, subsequent events or circumstances, or otherwise, unless otherwise required by law.

## Note to Readers:

Results for the quarter ending March 31, 2009 are available for Hanover Capital Mortgage Holdings Inc. (“Hanover”) in their Form 10-Q dated May 15, 2009. Results as of and for the three year period ended December 31, 2008 and the quarter ended March 31, 2009 for Walter Investment Management, LLC (“WIM LLC”), the accounting predecessor to Walter Investment Management Corp (“WIMC”), were presented in a Form 8-K/A dated July 10, 2009.

Beginning with the second quarter ended June 30, 2009, we will file quarterly reports (on Form 10-Q) and annual reports (on Form 10-K) with the Securities and Exchange Commission for WIMC. These filings and our earnings press releases provide information about our financial results in accordance with generally accepted accounting principles (GAAP). We urge you to review these documents, which are available through our web site, [www.walterinvestment.com](http://www.walterinvestment.com).

This document, called the WIMC Review, provides supplemental information about WIMC through a discussion of many GAAP, as well as non-GAAP measures. We believe that these figures provide additional insight into WIMC’s business and future prospects. In each case in which we discuss a non-GAAP measure, you will find an explanation of how it has been calculated, why we think the figure is important, and a reconciliation between the GAAP and non-GAAP figures. We hope you find the WIMC Review helpful to your understanding of our business.

# Balance Sheet

The following table reflects a comparison of the GAAP balance sheet as of June 30, 2009 for WIMC to the GAAP balance sheet as of March 31, 2009 for WIM LLC, the accounting predecessor.

(Unaudited)		
(\$ in thousands, except per share data)		
	June 30, 2009	March 31, 2009
Cash and cash equivalents	\$ 21,605	\$ 5,480
Short-term investments, restricted	55,755	49,189
Receivables, net	3,538	6,876
Residential loans, net	1,701,388	1,733,231
Subordinate security	1,607	-
Real estate owned	55,846	50,884
Unamortized debt expense	19,212	19,416
Other assets	11,594	9,436
<b>Total assets</b>	<b>\$ 1,870,545</b>	<b>\$ 1,874,512</b>
Accounts payable	\$ 1,942	\$ 1,993
Accrued expenses	28,418	50,544
Deferred income taxes, net	259	55,316
Mortgage-backed debt	1,319,695	1,345,160
Accrued interest	9,233	9,464
Other liabilities	511	630
<b>Total liabilities</b>	<b>\$ 1,360,058</b>	<b>\$ 1,463,107</b>
<b>Stockholders' equity</b>	<b>\$ 510,487</b>	<b>\$ 411,405</b>
Common stock outstanding	19,871,205	19,871,205
<b>Book value per share</b>	<b>\$ 25.69</b>	<b>\$ 20.70</b>

# Balance Sheet Breakdown

## Net Assets

- The following table provides a breakdown of GAAP Net Assets between the securitized (encumbered) net assets and the unencumbered net assets (in millions).

	(Unaudited)								
	6/30/2009			3/31/2009			12/31/2008		
	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets
Securitized Residential Loans <sup>(1)</sup>	1,354.4	(1,328.9)	25.5	1,367.9	(1,354.7)	13.2	1,404.1	(1,382.5)	21.6
Securitized Short-Term Investments <sup>(2)</sup>	49.9		49.9	49.2		49.2	49.0		49.0
Securitized Unamortized Debt Expense	19.2		19.2	19.4		19.4	19.7		19.7
Securitized Real Estate Owned	<u>38.0</u>		<u>38.0</u>	<u>35.7</u>		<u>35.7</u>	<u>35.8</u>		<u>35.8</u>
Total Securitized Net Assets	1,461.5	(1,328.9)	132.6	1,472.2	(1,354.7)	117.5	1,508.6	(1,382.5)	126.1
Unencumbered Residential Loans	347.0		347.0	365.3		365.3	363.7		363.7
Unencumbered Real Estate Owned	<u>17.8</u>		<u>17.8</u>	<u>15.2</u>		<u>15.2</u>	<u>12.4</u>		<u>12.4</u>
Total Unencumbered Net Assets	364.8		364.8	380.5		380.5	376.1		376.1
Other <sup>(3)</sup>	<u>44.2</u>	<u>(31.1)</u>	<u>13.1</u>	<u>21.8</u>	<u>(108.4)</u>	<u>(86.6)</u>	<u>14.1</u>	<u>(104.8)</u>	<u>(90.7)</u>
Total Gaap Net Assets	1,870.5	(1,360.0)	510.5	1,874.5	(1,463.1)	411.4	1,898.8	(1,487.3)	411.5

### GAAP Reconciliation for 6/30/09

<sup>(1)</sup> Securitized residential loans liabilities in the above table consist of the following GAAP balances: asset-backed debt of \$1,319.7 M and accrued interest of \$9.2 M.

<sup>(2)</sup> GAAP short-term investments of \$55.8 M includes restricted cash associated with our insurance business of \$5.9 M in addition to the securitized restricted cash shown in the table above.

<sup>(3)</sup> Other assets in the above table consist of the following GAAP balances: unrestricted cash of \$21.6 M, unsecuritized short-term investments of \$5.9 M, receivables of \$3.5 M, subordinated security of \$1.6 M, and other assets of \$11.6 M. Other liabilities in the above table consist of the following GAAP balances: accounts payable of \$1.9 M, accrued expenses of \$28.4 M, deferred income taxes of \$0.3 M, and other liabilities of \$0.5 M.

# Mortgage Portfolio

The following table provides a breakout of certain balances related to the residential loan portfolio by securitization trust and by vintage category at June 30, 2009.

Trust	Vintage Category			(Unaudited) (\$ in Millions)							
	Origination Date of Outstanding Balances (includes REO sales)			Residential Loans, Net							Asset- Backed Debt
	Pre 2000	2000-2005	2006-2009	Principal Balance	Yield Adjustment	Yield Balance	Allowance for Loan Losses	Book Value	% of Total	REO	
Hanover	\$ 4.5	\$ -	\$ -	\$ 4.5	0.1	\$ 4.4	\$ 0.1	\$ 4.3	0.3%	\$ -	\$ 2.5
IV	138.6	30.4	8.8	177.8	22.4	155.4	1.4	154.0	9.1%	1.7	134.4
VI	106.5	16.1	7.5	130.1	16.4	113.7	1.0	112.7	6.6%	1.7	116.1
VII	104.7	15.4	8.5	128.6	17.2	111.4	1.0	110.4	6.5%	1.7	104.1
VIII	97.8	27.7	11.8	137.3	18.5	118.8	1.1	117.7	6.9%	2.2	115.4
X	1.0	176.7	19.5	197.2	28.2	169.0	1.4	167.6	9.9%	5.0	176.1
XI	-	158.3	18.2	176.5	17.7	158.8	1.6	157.2	9.2%	4.2	162.9
2004-1	0.1	165.0	15.6	180.7	7.5	173.2	1.7	171.5	10.1%	5.3	155.5
2005-1	-	158.7	24.1	182.8	4.9	177.9	1.9	176.0	10.3%	5.6	166.2
2006-1	-	21.9	170.9	192.8	6.1	186.7	3.7	183.0	10.7%	10.6	186.5
Securitized	\$ 453.2	\$ 770.2	\$ 284.9	\$ 1,508.3	\$ 139.0	\$ 1,369.3	\$ 14.9	\$ 1,354.4	79.6%	\$ 38.0	\$ 1,319.7
Unencumbered	0.8	9.2	372.0	382.0	31.6	350.4	3.4	347.0	20.4%	17.8	N/A
Total	\$ 454.0	\$ 779.4	\$ 656.9	\$ 1,890.3	\$ 170.6	\$ 1,719.7	\$ 18.3	\$ 1,701.4	100.0%	\$ 55.8	\$ 1,319.7
Per GAAP Balance Sheet							\$ 18.3	\$ 1,701.4		\$ 55.8	\$ 1,319.7

# GAAP Income Statement

The table below provides a summary of GAAP income for the three months and six months ending June 30, 2009 and 2008.

(Unaudited)				
	Three Months Ended		Six Months Ended	
	6/30/2009	6/30/2008	6/30/2009	6/30/2008
Net interest income:				
Interest income	\$ 44,857	\$ 49,302	\$ 90,510	\$ 98,458
Interest expense	22,654	25,846	45,743	54,154
Interest rate hedge ineffectiveness	-	-	-	16,981
Total net interest income	22,203	23,456	44,767	27,323
Provision for loan losses	3,733	3,116	8,109	7,357
Total net interest income after provision for loan losses	18,470	20,340	36,658	19,966
Non-interest income:				
Premium revenue	3,335	2,897	6,479	5,059
Other revenue, net	255	(649)	377	(355)
Total non-interest income	3,590	2,248	6,856	4,704
Non-interest expenses:				
Claims expense	1,373	1,174	2,662	2,470
Salaries and benefits	5,528	3,902	9,813	8,095
Legal and professional	1,896	279	2,600	582
Occupancy	465	397	800	779
Technology and communication	731	274	1,549	708
Depreciation and amortization	329	396	610	824
General and administrative	3,103	1,831	4,298	3,523
Other expenses	49	371	386	758
Related party - allocated corporate charges	-	868	853	1,734
Total non-interest expenses	13,474	9,492	23,571	19,473
Income before income taxes	8,586	13,096	19,943	5,197
Income tax expense (benefit)	(81,225)	4,851	(77,070)	1,927
<b>GAAP net income</b>	<b>89,811</b>	<b>8,245</b>	<b>97,013</b>	<b>3,270</b>

Taxable income is pre-tax income as calculated for tax purposes. Taxable income differs from GAAP income.

REIT taxable income is the primary determinant of the minimum amount of dividends that must be distributed in order to maintain the tax status as a REIT. REIT taxable income is pre-tax profit, as calculated for tax purposes, excluding taxable income earned at taxable subsidiaries. REITs are required to distribute at least 90% of their REIT taxable income as dividends.

In order to provide comparability between periods presented, certain amounts have been reclassified from the previously reported unaudited consolidated financial statements to conform to the unaudited consolidated financial statement presentation of the current period.



# Profitability Ratios

(Unaudited) (\$ in thousands)	2009 Q2	2009 Q1	2008 Q2	2008 Q1
Interest income	\$ 44,857	\$ 45,653	\$ 49,302	\$ 49,156
Average consolidated residential loans <sup>(1)</sup>	\$ 1,717,310	\$ 1,750,535	\$ 1,819,325	\$ 1,824,009
Asset yield	10.45%	10.43%	10.84%	10.78%
Interest expense <sup>(2)</sup>	\$ 22,654	\$ 23,089	\$ 25,846	\$ 28,308
Average consolidated asset-backed debt	\$ 1,332,428	\$ 1,358,991	\$ 1,563,666	\$ 1,698,081
Cost of funds	6.80%	6.80%	6.61%	6.67%
Asset yield	10.45%	10.43%	10.84%	10.78%
Cost of funds	6.80%	6.80%	6.61%	6.67%
Interest rate spread	3.65%	3.64%	4.23%	4.11%
Net interest income	\$ 22,203	\$ 22,564	\$ 23,456	\$ 20,848
Average consolidated residential loans <sup>(1)</sup>	\$ 1,717,310	\$ 1,750,535	\$ 1,819,325	\$ 1,824,009
Net interest margin	5.17%	5.16%	5.16%	4.57%
Provision for loan losses	\$ 3,733	\$ 4,376	\$ 3,116	\$ 4,241

(1) Includes delinquent loans. Excludes real estate owned.

(2) Interest expense excludes interest rate hedge ineffectiveness charge of \$17.0M in Q1 2008.

# Non-Interest Expenses

- The table below provides a summary of overhead and servicing costs by function for the three months ending June 30, 2009 and 2008.

Three Months Ended June 30, 2009 (Unaudited) (\$ in thousands)								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related-Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,691	-	140	126	3	405	-	2,365
Centralized	602	180	9	3	60	346	-	1,200
Total Servicing (Direct Costs)	2,293	180	149	129	63	751	-	3,565
Insurance Operations								
Hanover	163	71	1	2	3	609	-	849
	582	73	54	25	12	122	-	868
Information Technology <sup>(1)</sup>								
Corporate Overhead <sup>(1)</sup>	333	80	-	569	60	11	-	1,053
Spin-off Charges	2,081	791	261	6	191	1,210	-	4,540
	76	701	-	-	-	400	-	1,177
<b>Total<sup>(2)</sup></b>	<b>5,528</b>	<b>1,896</b>	<b>465</b>	<b>731</b>	<b>329</b>	<b>3,103</b>	<b>-</b>	<b>12,052</b>
Three Months Ended June 30, 2008								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related-Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,594	6	184	95	4	426	-	2,309
Centralized	816	113	49	3	62	87	-	1,130
Total Servicing (Direct Costs)	2,410	119	233	98	66	513	-	3,439
Insurance Operations								
Hanover	257	45	20	6	49	488	-	865
	-	-	-	-	-	-	-	-
Information Technology <sup>(1)</sup>								
Corporate Overhead <sup>(1)</sup>	279	9	-	179	1	12	-	480
Spin-off Charges	956	106	144	(9)	280	818	868	3,163
	-	-	-	-	-	-	-	-
<b>Total<sup>(2)</sup></b>	<b>3,902</b>	<b>279</b>	<b>397</b>	<b>274</b>	<b>396</b>	<b>1,831</b>	<b>868</b>	<b>7,947</b>

(1) Increase is primarily attributable to additional costs associated with operating as a standalone, public company and the addition of overhead associated with Hanover's operations.

(2) Reconciliation to GAAP non-interest expense:	(\$ thousands)	Three Months ended	
		6/30/2009	6/30/2008
	Total overhead and servicing cost	\$ 12,052	\$ 7,947
	Claims Expense	1,373	1,174
	Other Expense	49	371
	Total GAAP non-interest expense	\$ 13,474	\$ 9,492

# Non-Interest Expenses

- The table below provides a summary of overhead and servicing costs by function for the six months ending June 30, 2009 and 2008.

Six Months Ended June 30, 2009 (Unaudited) (\$ in thousands)								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related-Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	3,382	-	276	232	10	876	-	4,776
Centralized	1,243	257	57	10	119	679	-	2,365
Total Servicing (Direct Costs)	4,625	257	333	242	129	1,555	-	7,141
Insurance Operations								
Hanover	414	217	8	9	6	1,083	-	1,737
	582	73	54	25	12	122	-	868
Information Technology <sup>(1)</sup>								
Corporate Overhead <sup>(1)</sup>	638	123	-	1,260	60	22	-	2,103
Spin-off Charges	3,478	899	405	13	380	1,088	853	7,116
	76	1,031	-	-	23	428	-	1,558
<b>Total<sup>(2)</sup></b>	<b>9,813</b>	<b>2,600</b>	<b>800</b>	<b>1,549</b>	<b>610</b>	<b>4,298</b>	<b>853</b>	<b>20,523</b>
Six Months Ended June 30, 2008								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related-Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	3,169	7	333	167	14	820	-	4,510
Centralized	1,707	325	98	7	125	230	-	2,492
Total Servicing (Direct Costs)	4,876	332	431	174	139	1,050	-	7,002
Insurance Operations								
Hanover	527	68	40	12	99	779	-	1,525
	-	-	-	-	-	-	-	-
Information Technology <sup>(1)</sup>								
Corporate Overhead <sup>(1)</sup>	596	9	-	514	3	24	-	1,146
Spin-off Charges	2,096	173	308	8	583	1,670	1,734	6,572
	-	-	-	-	-	-	-	-
<b>Total<sup>(2)</sup></b>	<b>8,095</b>	<b>582</b>	<b>779</b>	<b>708</b>	<b>824</b>	<b>3,523</b>	<b>1,734</b>	<b>16,245</b>

<sup>(1)</sup> Increase is primarily attributable to additional costs associated with operating as a standalone, public company and the addition of overhead associated with Hanover's operations.

<sup>(2)</sup> Reconciliation to GAAP non-interest expense:	(\$ thousands)	Six Months ended	
		6/30/2009	6/30/2008
	Total overhead and servicing cost	\$ 20,523	\$ 16,245
	Claims Expense	2,662	2,470
	Other Expense	386	758
Total GAAP non-interest expense	\$ 23,571	\$ 19,473	

# Summary Portfolio Metrics

	(Unaudited)					
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Prepayment Speeds	4.06%	3.56%	3.17%	4.49%	6.02%	5.29%
30+ Delinquencies (%) <sup>(1)</sup>	5.06%	4.59%	5.35%	5.00%	4.09%	3.63%
Builder Originated/FRM	4.39%	4.05%	4.78%	4.56%	3.69%	3.12%
ARM	34.37%	33.89%	33.00%	26.80%	22.42%	25.58%
Serious Delinquencies - >90 Days (%) <sup>(1)</sup>	2.73%	3.02%	3.05%	2.53%	2.04%	2.10%
Builder Originated/FRM	2.25%	2.61%	2.57%	2.16%	1.71%	1.67%
ARM	29.19%	26.31%	27.53%	21.69%	18.51%	20.89%
Default Rate <sup>(2)</sup>	5.51%	5.06%	4.80%	3.89%	3.96%	4.70%
Builder Originated/FRM	5.37%	4.58%	4.66%	3.48%	3.32%	4.16%
ARM	14.43%	33.96%	12.49%	26.07%	34.49%	27.62%
Loss Severities <sup>(3)</sup>	19.00%	16.80%	21.40%	17.80%	10.10%	16.90%
Builder Originated/FRM	13.30%	15.50%	15.50%	10.50%	8.80%	17.10%
ARM	47.00%	40.30%	47.70%	52.00%	48.20%	13.10%
Total Delinquencies (\$MM) <sup>(1)</sup>	\$ 95.4	\$ 86.2	\$ 102.7	\$ 98.0	\$ 80.7	\$ 71.8
REO (\$MM)	\$ 55.8	\$ 50.9	\$ 48.2	\$ 41.3	\$ 42.6	\$ 40.3
TIO (\$MM)	\$ 14.8	\$ 15.0	\$ 15.2	\$ 13.8	\$ 12.7	\$ 12.2
Total Nonperforming Assets (\$MM)	\$ 166.0	\$ 152.1	\$ 166.1	\$ 153.1	\$ 136.0	\$ 124.3
FRM Portfolio + REO (\$MM)	\$ 1,912.1	\$ 1,946.8	\$ 1,978.4	\$ 2,000.2	\$ 2,008.1	\$ 2,010.0
ARM Portfolio + REO (\$MM)	\$ 29.6	\$ 31.8	\$ 34.8	\$ 36.3	\$ 41.9	\$ 44.8
TIO	\$ 14.8	\$ 15.0	\$ 15.2	\$ 13.8	\$ 12.7	\$ 12.2
Total Portfolio + REO + TIO <sup>(4)</sup>	\$ 1,956.5	\$ 1,993.6	\$ 2,028.4	\$ 2,050.3	\$ 2,062.7	\$ 2,067.0
Nonperforming Assets as % of Portfolio + REO + TIO (\$MM)	8.48%	7.63%	8.19%	7.47%	6.59%	6.01%

(1) Delinquencies are defined as the percentage of principal balances outstanding which have monthly payments over 30 days past due. The calculation of delinquencies excludes from delinquent amounts those accounts that are in bankruptcy proceedings that

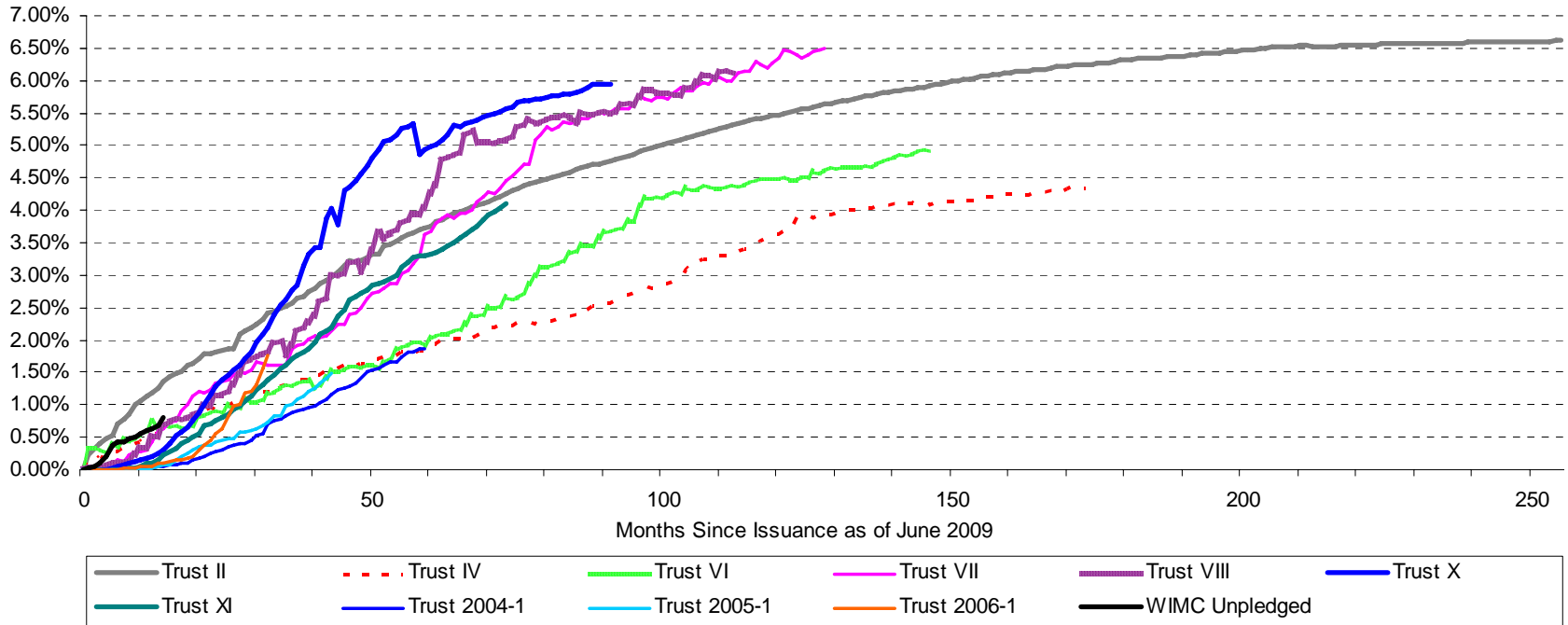
(2) The default rate is calculated as the annualized balance of repossessions for the quarter divided by the average total balance of the portfolio for the quarter.

(3) Loss severities are calculated as net proceeds received on resales of REO divided by the accounting basis prior to any write-down to market value at the time of repossession for REOs sold.

(4) Total portfolio includes the principal balance of residential loans, REO and TIO.

# Static Pool Data - Cumulative Losses

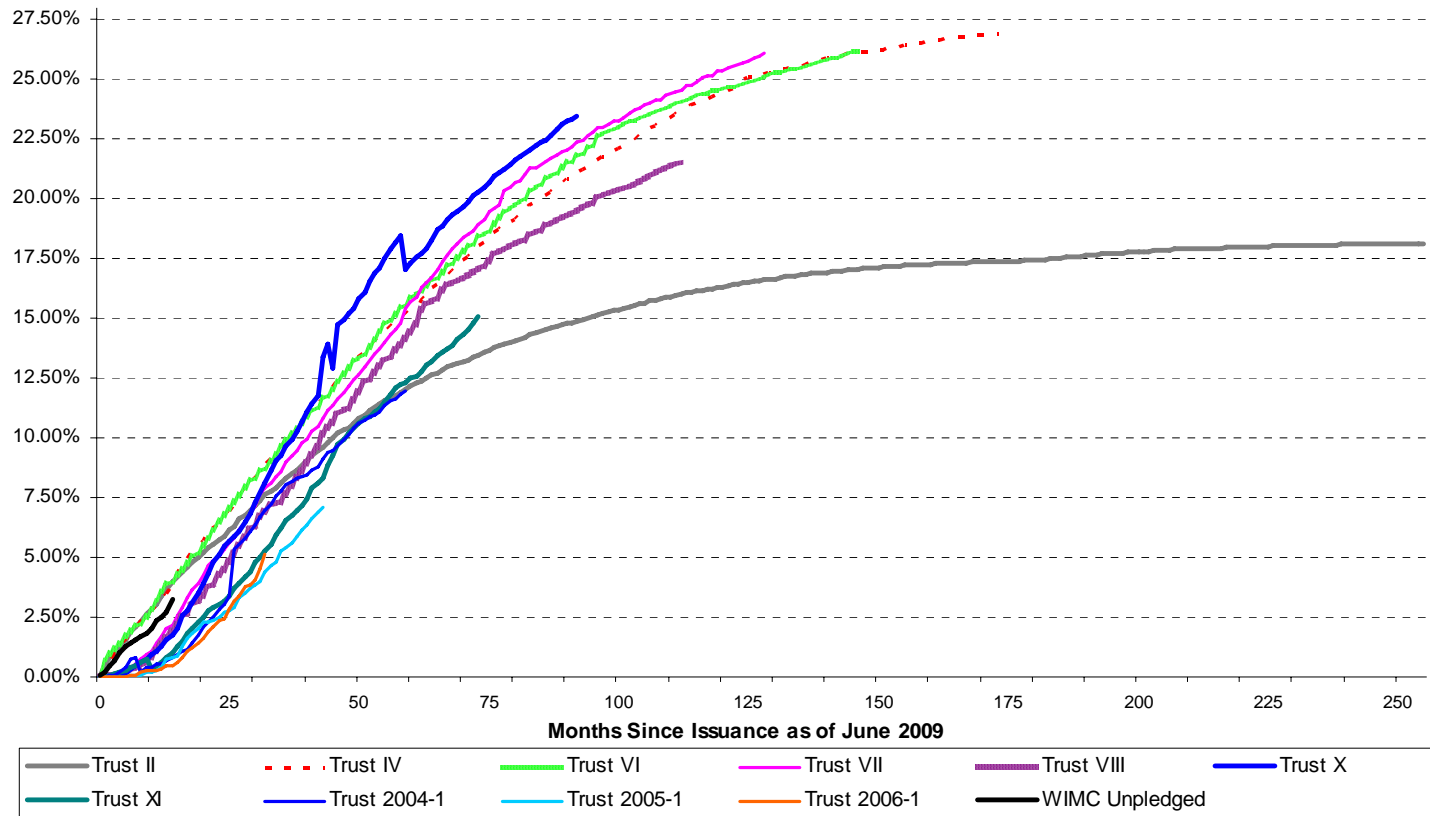
**Cumulative Losses as a % of Initial Balance**  
**Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1, & WIMC Unpledged**



Initial balances for WIMC Unpledged and Trusts XI, 2004-1, 2005-1, and 2006-1 are based on initial principal balance. For Trusts II, IV, VI, VII, VIII, and X, initial balances are based on initial economic balance. Economic balance, as defined in the trust agreements, is the present value of scheduled remaining monthly payments.

# Static Pool Data - Cumulative Repossessions

**Cumulative Repossessions as a % of Initial Balance**  
**Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1, & WIMC Unpledged**



Initial balances for WIMC Unpledged and Trusts XI, 2004-1, 2005-1, and 2006-1 are based on initial principal balance. For Trusts II, IV, VI, VII, VIII, and X, initial balances are based on initial economic balance. Economic balance, as defined in the trust agreements, is the present value of scheduled remaining monthly payments.

# Static Pool Data - 90+ Delinquency

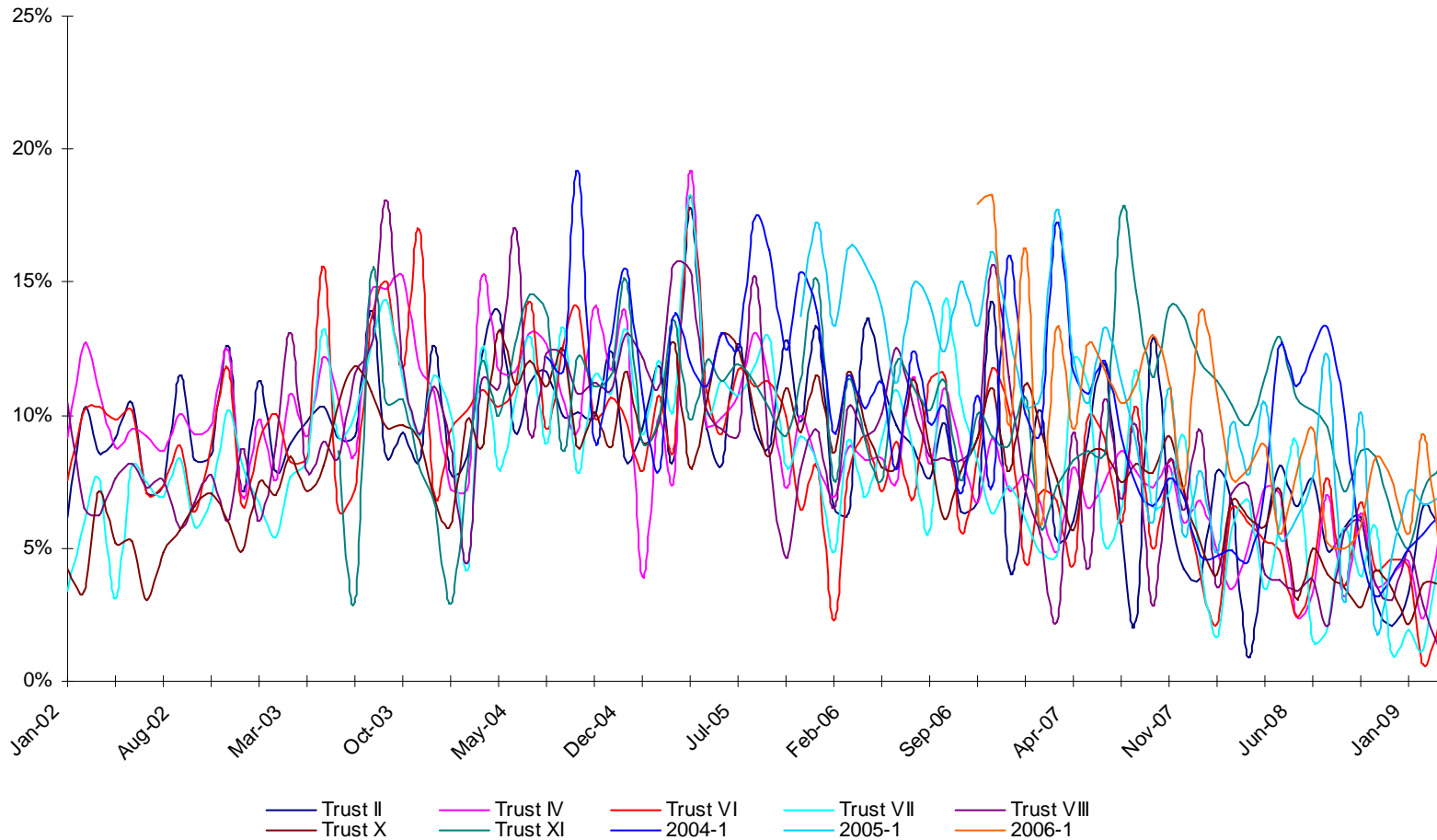
**Historical 90+ Days Delinquency Rates**  
**Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1, & WIMC Unpledged**



Delinquency rates for WIMC Unpledged and Trusts XI, 2004-1, 2005-1, and 2006-1 are based on outstanding principal balance. Delinquency rates for Trusts II, IV, VI, VII, VIII, and X are based on gross balance, as reported historically. Gross balances include unearned interest.

# Static Pool Data - Prepayment Rates

1-Month CPR  
Mid-State Trusts II, IV, VII, VIII, X, XI, 2004-1, 2005-1 & 2006-1





# Total Portfolio

Table 5: Total Portfolio Characteristics (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	1,885,845,581	1,927,726,477	1,964,976,799	1,995,161,061	2,007,435,990	2,014,540,601
<b>Security Type</b>						
ARM	26,390,607	27,566,212	30,659,874	31,800,170	34,889,019	39,769,803
Fixed	1,859,454,975	1,900,160,265	1,934,316,924	1,963,360,891	1,972,546,971	1,974,770,798
<b>Total</b>	1,885,845,581	1,927,726,477	1,964,976,799	1,995,161,061	2,007,435,990	2,014,540,601
<b>Underlying Loan Characteristics</b>						
Number of Loans	35,401	36,100	36,768	37,487	38,069	38,560
Total Principal Balance	1,885,845,581	1,927,726,477	1,964,976,799	1,995,161,061	2,007,435,990	2,014,540,601
Average Loan Size	53,271	53,400	53,443	53,223	52,732	52,244
Year 2008 Origination	11%	10%	10%	9%	7%	5%
Year 2007 Origination	14%	14%	14%	14%	14%	14%
Year 2006 Origination	11%	11%	12%	12%	12%	12%
Year 2005 Origination	9%	8%	9%	9%	9%	10%
Year 2004 Origination and earlier	55%	57%	56%	56%	58%	59%
<b>State</b>						
TX	34%	34%	33%	33%	33%	33%
MS	15%	15%	15%	15%	15%	15%
AL	9%	9%	9%	9%	9%	9%
LA	7%	7%	7%	6%	6%	6%
FL	6%	6%	6%	6%	6%	6%
Other States	29%	29%	30%	30%	30%	30%
<b>Current Delinquency Status</b>						
Current	94.9%	95.5%	94.8%	95.1%	96.0%	96.4%
30	1.6%	1.1%	1.6%	1.7%	1.5%	1.1%
60	0.8%	0.4%	0.7%	0.7%	0.5%	0.4%
90	0.4%	0.4%	0.7%	0.5%	0.4%	0.3%
120+	2.3%	2.5%	2.3%	2.0%	1.6%	1.7%
<b>Loan Status</b>						
Active	90.9%	91.0%	91.2%	92.1%	92.4%	92.5%
Bankruptcy	6.4%	6.0%	5.8%	5.6%	5.6%	5.5%
Foreclosure	2.6%	2.9%	2.8%	2.1%	1.7%	1.7%
Litigation	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%
Total Fire Loss	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Real Estate Owned</b>						
# of Accounts	918	846	824	706	701	698
\$	55,845,767	50,880,119	48,198,486	41,326,618	42,574,935	40,326,085
0-3 months	37.1%	36.5%	45.7%	45.5%	48.9%	56.9%
4-6 months	17.3%	18.9%	16.0%	18.8%	19.1%	17.6%
7-9 months	14.8%	11.9%	13.3%	12.5%	13.8%	8.3%
10-12 months	8.2%	9.4%	9.4%	9.8%	5.9%	5.5%
over 12 months	22.6%	23.3%	15.6%	13.3%	12.3%	11.6%
<b>Weighted Average Original LTV</b>	89%	89%	89%	89%	89%	89%
Original LTV: 0-70	2%	2%	2%	2%	2%	2%
Original LTV: 70.01 - 80	3%	3%	3%	3%	3%	3%
Original LTV: 80.01 - 90	69%	69%	69%	70%	71%	72%
Original LTV: 90.01 - 100	26%	26%	26%	25%	25%	24%
<b>Weighted Average FICO</b>	581	579	579	579	580	581
FICO: <=600	51%	52%	51%	50%	49%	48%
FICO: 601 - 640	12%	11%	11%	11%	11%	11%
FICO: 641 - 680	9%	8%	8%	8%	8%	7%
FICO: 681 - 720	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown**	18%	19%	20%	21%	22%	24%
<b>New Sale/Resale Customer</b>						
New Sale	85%	86%	86%	86%	87%	87%
Resale	15%	14%	14%	14%	13%	13%

# Unencumbered Assets

Table 5a: Portfolio Characteristics - Unencumbered Assets (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
<b>Security Type</b>						
ARM	1,735,471	1,948,814	2,109,403	2,303,684	2,851,910	3,596,561
Fixed	380,279,776	389,574,508	396,988,235	394,724,737	371,926,379	339,850,237
Total	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
<b>Underlying Loan Characteristics</b>						
Number of Loans	3,840	3,919	3,991	3,976	3,772	3,464
Total Principal Balance	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
Average Loan Size	99,483	99,904	99,999	99,856	99,358	99,147
Year 2008 Origination	39%	40%	38%	35%	31%	23%
Year 2007 Origination	51%	52%	52%	54%	58%	64%
Year 2006 Origination	7%	3%	7%	8%	9%	10%
Year 2005 Origination	0%	0%	0%	1%	1%	1%
Year 2004 Origination and earlier	2%	5%	2%	2%	3%	3%
<b>State</b>						
TX	33%	33%	33%	34%	34%	34%
MS	13%	13%	13%	13%	13%	12%
AL	10%	10%	10%	10%	10%	10%
LA	8%	8%	8%	8%	8%	8%
FL	10%	10%	9%	9%	9%	9%
Other States	26%	26%	26%	26%	26%	26%
<b>Current Delinquency Status</b>						
Current	92.2%	93.9%	92.8%	94.0%	96.0%	96.3%
30	2.4%	1.4%	2.3%	2.1%	1.7%	1.3%
60	1.2%	0.6%	0.9%	0.9%	0.7%	0.4%
90	0.9%	0.8%	1.0%	0.8%	0.4%	0.4%
120+	3.3%	3.4%	3.0%	2.2%	1.1%	1.7%
<b>Loan Status</b>						
Active	90.1%	90.8%	92.0%	94.0%	95.5%	95.8%
Bankruptcy	6.2%	5.2%	4.2%	3.2%	2.9%	2.3%
Foreclosure	3.7%	4.0%	3.7%	2.6%	1.5%	1.8%
Litigation	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%
Total Fire Loss	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%
<b>Real Estate Owned</b>						
# of Accounts	214	181	151	111	108	90
\$	17,824,864	15,166,196	12,435,446	9,099,141	9,454,280	7,857,318
0-3 months	35.4%	33.9%	45.9%	38.3%	49.7%	56.1%
4-6 months	16.8%	24.0%	15.7%	27.8%	20.6%	18.2%
7-9 months	18.1%	9.5%	16.9%	17.1%	13.9%	6.8%
10-12 months	6.7%	10.8%	11.3%	10.6%	5.0%	2.0%
over 12 months	23.1%	21.8%	10.2%	6.2%	10.8%	17.0%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	88%	88%	88%	88%	88%	88%
Original LTV: 70.01 - 80	4%	4%	4%	4%	4%	5%
Original LTV: 80.01 - 90	7%	7%	7%	7%	7%	7%
Original LTV: 90.01 - 100	42%	42%	42%	42%	42%	43%
Original LTV: 90.01 - 100	47%	47%	47%	47%	46%	45%
<b>Weighted Average FICO</b>						
FICO: <=600	564	564	564	564	564	566
FICO: 601 - 640	53%	55%	54%	53%	52%	50%
FICO: 641 - 680	11%	10%	9%	9%	9%	9%
FICO: 681 - 720	7%	6%	6%	6%	6%	6%
FICO: 721 - 760	5%	5%	5%	5%	5%	5%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	20%	19%	21%	23%	23%	25%
<b>New Sale/Resale Customer</b>						
New Sale	96%	96%	97%	97%	97%	97%
Resale	4%	4%	3%	3%	3%	3%

<b>Table 5b: Portfolio Characteristics - Trust II</b>						
<b>(Unaudited)</b>						
	<b>2009 Q2</b>	<b>2009 Q1</b>	<b>2008 Q4</b>	<b>2008 Q3</b>	<b>2008 Q2</b>	<b>2008 Q1</b>
<b>Principal Value</b>	27,030,851	28,280,077	29,837,605	31,145,826	32,786,516	34,602,490
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	27,030,851	28,280,077	32,786,516	32,786,516	32,786,516	34,602,490
<b>Total</b>	27,030,851	28,280,077	32,786,516	32,786,516	32,786,516	34,602,490
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,136	2,244	2,363	2,480	2,609	2,801
Total Principal Balance	27,030,851	28,280,077	29,837,605	31,145,826	32,786,516	34,602,490
Average Loan Size	12,655	12,603	12,627	12,559	12,567	12,354
Year 2008 Origination	3%	2%	2%	2%	1%	1%
Year 2007 Origination	2%	2%	2%	2%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	91%	92%	92%	92%	93%	93%
<b>State</b>						
TX	46%	46%	46%	45%	45%	45%
MS	11%	11%	11%	11%	11%	11%
AL	7%	7%	8%	8%	8%	8%
LA	5%	5%	5%	4%	4%	4%
FL	5%	5%	5%	5%	5%	5%
Other States	26%	26%	26%	26%	26%	26%
<b>Current Delinquency Status</b>						
Current	97.1%	97.6%	96.9%	96.5%	96.5%	97.0%
30	1.0%	0.3%	0.5%	1.3%	1.1%	0.9%
60	0.1%	0.4%	0.6%	0.6%	0.2%	0.2%
90	0.0%	0.4%	0.6%	0.1%	0.4%	0.2%
120+	1.7%	1.4%	1.4%	1.6%	1.8%	1.7%
<b>Loan Status</b>						
Active	96.3%	95.9%	95.5%	95.9%	95.7%	96.1%
Bankruptcy	2.5%	2.6%	2.4%	2.5%	2.5%	2.3%
Foreclosure	1.2%	1.4%	1.8%	1.1%	1.4%	1.1%
Litigation	0.0%	0.0%	0.2%	0.2%	0.2%	0.2%
Total Fire Loss	0.0%	0.1%	0.2%	0.2%	0.2%	0.3%
<b>Real Estate Owned</b>						
# of Accounts	17	23	19	19	16	17
\$	337,740	451,638	386,707	411,733	319,663	307,271
0-3 months	35.8%	51.6%	53.1%	67.9%	74.5%	60.8%
4-6 months	21.3%	3.6%	20.2%	10.4%	0.0%	7.5%
7-9 months	12.2%	13.4%	6.3%	0.0%	6.1%	1.9%
10-12 months	0.0%	4.6%	0.0%	5.6%	1.9%	11.6%
over 12 months	30.6%	26.8%	20.4%	16.1%	17.6%	18.2%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	95%	95%	95%	95%	95%	95%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%	0%
Original LTV: 90.01 - 100	91%	91%	91%	92%	92%	92%
	9%	9%	9%	8%	8%	8%
<b>Weighted Average FICO</b>						
588	588	589	589	590	590	591
FICO: <=600	45%	46%	45%	44%	43%	41%
FICO: 601 - 640	12%	12%	11%	11%	11%	11%
FICO: 641 - 680	7%	8%	8%	8%	7%	7%
FICO: 681 - 720	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	4%	4%	4%	4%	4%	4%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	24%	23%	25%	26%	28%	28%
<b>New Sale/Resale Customer</b>						
New Sale	1%	1%	1%	1%	1%	1%
Resale	99%	99%	99%	99%	99%	99%

Table 5c: Portfolio Characteristics - Trust IV (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
<b>Total</b>	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
<b>Underlying Loan Characteristics</b>						
Number of Loans	6,333	6,432	6,519	6,637	6,758	6,890
Total Principal Balance	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
Average Loan Size	23,809	24,220	24,606	24,986	25,316	25,641
Year 2008 Origination	2%	1%	2%	1%	1%	1%
Year 2007 Origination	1%	1%	1%	1%	1%	1%
Year 2006 Origination	1%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	93%	94%	94%	94%	94%	95%
<b>State</b>						
TX	22%	22%	22%	22%	22%	22%
MS	18%	18%	18%	18%	18%	18%
AL	12%	12%	13%	13%	12%	12%
LA	6%	6%	6%	6%	6%	6%
FL	9%	9%	9%	9%	8%	8%
Other States	33%	33%	33%	33%	33%	33%
<b>Current Delinquency Status</b>						
Current	97.4%	97.7%	97.4%	97.4%	97.7%	97.4%
30	0.9%	0.8%	0.7%	1.0%	0.8%	0.9%
60	0.3%	0.2%	0.6%	0.3%	0.3%	0.3%
90	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
120+	1.1%	1.1%	1.0%	1.1%	1.0%	1.1%
<b>Loan Status</b>						
Active	93.3%	93.3%	93.2%	93.3%	93.0%	92.6%
Bankruptcy	5.2%	5.3%	5.3%	5.5%	5.7%	6.0%
Foreclosure	1.3%	1.2%	1.3%	0.9%	0.9%	1.1%
Litigation	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Fire Loss	0.1%	0.2%	0.2%	0.3%	0.3%	0.3%
<b>Real Estate Owned</b>						
# of Accounts	50	48	54	48	47	48
\$	1,355,318	1,252,904	1,439,346	1,190,955	1,195,352	1,193,035
0-3 months	34.0%	41.8%	54.1%	53.5%	60.4%	54.2%
4-6 months	9.9%	8.7%	13.8%	20.6%	10.8%	16.0%
7-9 months	9.8%	12.9%	14.6%	4.9%	12.0%	11.9%
10-12 months	10.9%	11.6%	1.4%	6.6%	6.5%	6.5%
over 12 months	35.3%	25.0%	16.2%	14.3%	10.5%	11.5%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	96%	96%	96%	96%	96%	96%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%	0%
Original LTV: 90.01 - 100	93%	93%	94%	94%	94%	94%
	7%	7%	7%	6%	6%	6%
<b>Weighted Average FICO</b>						
FICO: <=600	593	593	594	594	594	594
FICO: 601 - 640	44%	44%	43%	42%	42%	41%
FICO: 641 - 680	13%	13%	13%	13%	13%	13%
FICO: 681 - 720	9%	9%	9%	9%	9%	9%
FICO: 721 - 760	5%	5%	5%	5%	5%	5%
FICO: 761 - 800	3%	3%	3%	3%	3%	3%
FICO: >=801	2%	2%	2%	2%	2%	2%
Unknown	1%	1%	1%	1%	1%	1%
	23%	23%	24%	25%	25%	26%
<b>New Sale/Resale Customer</b>						
New Sale	67%	67%	68%	68%	68%	69%
Resale	33%	33%	32%	32%	32%	31%

Table 5d: Portfolio Characteristics - Trust VI (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
<b>Total</b>	<b>130,116,606</b>	<b>133,055,053</b>	<b>135,219,533</b>	<b>138,629,354</b>	<b>141,826,998</b>	<b>144,843,391</b>
<b>Underlying Loan Characteristics</b>						
Number of Loans	3,644	3,687	3,716	3,772	3,822	3,867
Total Principal Balance	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
Average Loan Size	35,707	36,088	36,388	36,752	37,108	37,456
Year 2008 Origination	3%	2%	2%	2%	1%	1%
Year 2007 Origination	1%	1%	1%	1%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	92%	93%	93%	93%	94%	94%
<b>State</b>						
TX	22%	21%	21%	21%	22%	22%
MS	18%	18%	18%	18%	18%	18%
AL	9%	10%	10%	10%	10%	10%
LA	6%	6%	6%	6%	6%	6%
FL	6%	6%	6%	6%	6%	6%
Other States	39%	39%	39%	39%	39%	39%
<b>Current Delinquency Status</b>						
Current	97.4%	97.7%	96.9%	97.5%	97.2%	97.6%
30	0.8%	0.5%	1.3%	0.8%	1.3%	0.8%
60	0.2%	0.2%	0.4%	0.4%	0.3%	0.4%
90	0.3%	0.2%	0.5%	0.3%	0.3%	0.1%
120+	1.3%	1.3%	1.0%	1.1%	0.9%	1.1%
<b>Loan Status</b>						
Active	94.0%	93.8%	93.4%	93.5%	93.6%	93.6%
Bankruptcy	4.6%	4.8%	5.2%	5.2%	5.4%	5.2%
Foreclosure	1.4%	1.3%	1.3%	1.1%	0.9%	1.1%
Litigation	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Total Fire Loss	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%
<b>Real Estate Owned</b>						
# of Accounts	49	46	50	41	38	41
\$	1,698,177	1,602,918	1,787,546	1,436,254	1,342,940	1,438,725
0-3 months	35.1%	43.3%	49.5%	43.7%	49.3%	61.3%
4-6 months	14.1%	12.7%	11.2%	23.9%	18.3%	9.9%
7-9 months	14.5%	14.7%	19.2%	7.5%	8.4%	10.7%
10-12 months	9.4%	9.7%	1.7%	6.0%	7.0%	2.2%
over 12 months	26.9%	19.6%	18.3%	19.0%	17.0%	15.9%
<b>Weighted Average Original LTV</b>	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	92%	92%	93%	93%	93%	93%
Original LTV: 90.01 - 100	8%	8%	8%	8%	7%	7%
<b>Weighted Average FICO</b>	594	594	594	594	595	595
FICO: <=600	45%	45%	44%	44%	43%	42%
FICO: 601 - 640	14%	14%	14%	14%	14%	13%
FICO: 641 - 680	11%	11%	11%	10%	10%	10%
FICO: 681 - 720	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	3%	3%	3%	3%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	19%	19%	20%	21%	22%	24%
<b>New Sale/Resale Customer</b>						
New Sale	76%	77%	77%	77%	77%	78%
Resale	24%	23%	23%	23%	23%	22%

Table 5e: Portfolio Characteristics - Trust VII (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986
<b>Total</b>	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,798	2,822	2,835	2,857	2,880	2,919
Total Principal Balance	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986
Average Loan Size	45,970	46,327	46,697	47,106	47,471	47,871
Year 2008 Origination	4%	2%	2%	2%	1%	1%
Year 2007 Origination	2%	2%	2%	2%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	91%	92%	92%	92%	93%	93%
<b>State</b>						
TX	26%	26%	26%	26%	27%	27%
MS	18%	18%	18%	18%	18%	17%
AL	10%	10%	10%	10%	11%	10%
LA	6%	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%	5%
Other States	35%	35%	35%	35%	34%	35%
<b>Current Delinquency Status</b>						
Current	96.6%	97.0%	96.6%	97.1%	97.3%	97.2%
30	1.3%	1.0%	1.6%	1.3%	0.8%	1.3%
60	0.6%	0.2%	0.4%	0.3%	0.5%	0.1%
90	0.3%	0.3%	0.2%	0.3%	0.4%	0.3%
120+	1.2%	1.5%	1.1%	1.0%	1.0%	1.1%
<b>Loan Status</b>						
Active	92.2%	92.1%	92.3%	92.8%	92.5%	92.3%
Bankruptcy	6.1%	5.8%	5.9%	5.6%	5.8%	6.0%
Foreclosure	1.6%	1.9%	1.6%	1.3%	1.4%	1.3%
Litigation	0.0%	0.0%	0.1%	0.1%	0.1%	0.2%
Total Fire Loss	0.0%	0.2%	0.1%	0.2%	0.2%	0.2%
<b>Real Estate Owned</b>						
# of Accounts	39	38	47	40	46	39
\$	1,711,233	1,575,544	2,054,487	1,648,137	1,861,422	1,522,650
0-3 months	54.6%	45.4%	49.6%	46.4%	59.0%	56.7%
4-6 months	8.8%	14.4%	11.5%	18.6%	13.9%	8.6%
7-9 months	6.0%	13.2%	13.6%	5.6%	7.1%	12.5%
10-12 months	9.1%	6.8%	1.7%	8.3%	10.2%	7.8%
over 12 months	21.5%	20.3%	23.6%	21.0%	9.8%	14.4%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	97%	97%	97%	97%	97%	97%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%	0%
Original LTV: 90.01 - 100	91%	90%	91%	91%	92%	92%
	9%	10%	9%	9%	8%	8%
<b>Weighted Average FICO</b>						
FICO: <=600	582	583	583	583	584	584
FICO: 601 - 640	50%	51%	51%	50%	49%	48%
FICO: 641 - 680	12%	12%	12%	11%	11%	11%
FICO: 681 - 720	8%	8%	8%	8%	8%	8%
FICO: 721 - 760	4%	4%	4%	4%	4%	4%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	3%	3%	3%	3%	3%	3%
Unknown	1%	1%	1%	1%	1%	1%
	19%	19%	19%	21%	22%	23%
<b>New Sale/Resale Customer</b>						
New Sale	81%	81%	81%	81%	82%	82%
Resale	19%	19%	19%	19%	18%	18%

Table 5f: Portfolio Characteristics - Trust VIII (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
<b>Total</b>	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
<b>Underlying Loan Characteristics</b>						
Number of Loans	3,405	3,564	3,776	4,033	4,308	4,490
Total Principal Balance	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
Average Loan Size	40,329	39,364	37,888	36,335	34,825	34,232
Year 2008 Origination	5%	2%	3%	2%	2%	1%
Year 2007 Origination	2%	3%	2%	3%	3%	3%
Year 2006 Origination	2%	2%	2%	3%	3%	3%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	89%	91%	90%	90%	91%	91%
<b>State</b>						
TX	28%	28%	28%	28%	28%	28%
MS	18%	19%	19%	19%	19%	19%
AL	9%	9%	9%	9%	9%	9%
LA	6%	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%	5%
Other States	34%	34%	34%	34%	34%	34%
<b>Current Delinquency Status</b>						
Current	96.5%	97.3%	96.6%	95.7%	97.0%	97.5%
30	1.2%	0.6%	1.1%	1.8%	1.3%	0.8%
60	0.4%	0.3%	0.4%	0.6%	0.5%	0.5%
90	0.4%	0.4%	0.4%	0.4%	0.2%	0.3%
120+	1.5%	1.4%	1.4%	1.4%	0.9%	1.0%
<b>Loan Status</b>						
Active	91.3%	91.3%	91.4%	91.4%	91.4%	91.2%
Bankruptcy	6.6%	6.8%	6.7%	6.8%	7.2%	7.3%
Foreclosure	1.9%	1.6%	1.7%	1.6%	1.0%	1.3%
Litigation	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%
Total Fire Loss	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Real Estate Owned</b>						
# of Accounts	53	52	54	42	46	57
\$	2,228,341	2,251,670	2,341,730	1,843,813	2,075,044	2,409,407
0-3 months	44.8%	34.6%	55.0%	36.2%	48.0%	59.9%
4-6 months	13.8%	21.3%	5.3%	18.4%	18.4%	13.2%
7-9 months	14.7%	6.0%	13.2%	17.5%	9.3%	2.7%
10-12 months	6.3%	6.8%	12.3%	7.2%	3.1%	15.0%
over 12 months	20.4%	31.3%	14.2%	20.6%	21.2%	9.2%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	97%	97%	97%	97%	97%	97%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%	0%
Original LTV: 90.01 - 100	88%	88%	89%	89%	89%	90%
	12%	12%	11%	11%	11%	10%
<b>Weighted Average FICO</b>						
FICO: <=600	580	580	581	581	581	582
FICO: 601 - 640	51%	51%	50%	49%	49%	47%
FICO: 641 - 680	11%	11%	11%	11%	11%	11%
FICO: 681 - 720	8%	8%	8%	8%	8%	8%
FICO: 721 - 760	5%	5%	5%	5%	5%	5%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: 801 - 840	2%	2%	2%	2%	2%	2%
FICO: 841 - 880	1%	1%	1%	1%	1%	1%
FICO: 881 - 920	1%	1%	1%	1%	1%	1%
FICO: 921 - 960	1%	1%	1%	1%	1%	1%
FICO: 961 - 1000	20%	20%	21%	22%	23%	24%
Unknown	20%	20%	21%	22%	23%	24%
<b>New Sale/Resale Customer</b>						
New Sale	76%	76%	77%	77%	77%	78%
Resale	24%	24%	23%	23%	23%	22%

Table 5g: Portfolio Characteristics - Trust X (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
<b>Total</b>	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
<b>Underlying Loan Characteristics</b>						
Number of Loans	3,276	3,325	3,333	3,380	3,424	3,462
Total Principal Balance	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
Average Loan Size	60,195	60,477	60,852	61,130	61,475	61,692
Year 2008 Origination	5%	3%	4%	3%	2%	1%
Year 2007 Origination	3%	3%	3%	3%	3%	3%
Year 2006 Origination	2%	3%	3%	3%	3%	3%
Year 2005 Origination	2%	2%	2%	2%	2%	3%
Year 2004 Origination and earlier	87%	89%	88%	89%	89%	90%
<b>State</b>						
TX	33%	32%	32%	32%	32%	32%
MS	18%	18%	18%	18%	18%	18%
AL	7%	7%	7%	7%	7%	7%
LA	7%	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%	5%
Other States	31%	32%	32%	32%	32%	31%
<b>Current Delinquency Status</b>						
Current	95.7%	95.6%	95.0%	94.6%	95.1%	96.4%
30	1.3%	1.0%	1.3%	1.8%	1.6%	1.0%
60	0.6%	0.4%	0.6%	0.8%	0.7%	0.4%
90	0.2%	0.3%	0.7%	0.4%	0.4%	0.3%
120+	2.1%	2.6%	2.4%	2.4%	2.1%	2.0%
<b>Loan Status</b>						
Active	89.6%	89.1%	89.1%	89.5%	89.1%	89.3%
Bankruptcy	8.0%	7.9%	8.1%	7.9%	8.4%	8.6%
Foreclosure	2.1%	2.6%	2.3%	2.2%	2.0%	1.6%
Litigation	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%
Total Fire Loss	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Real Estate Owned</b>						
# of Accounts	107	84	96	78	72	82
\$	5,001,602	3,994,538	4,612,940	3,840,873	3,369,570	3,924,823
0-3 months	40.4%	32.9%	52.4%	55.0%	45.0%	60.8%
4-6 months	18.0%	22.4%	15.3%	12.9%	17.1%	15.3%
7-9 months	14.4%	14.6%	10.9%	5.6%	15.9%	7.0%
10-12 months	7.2%	5.2%	2.3%	11.7%	3.7%	3.8%
over 12 months	19.9%	24.9%	19.1%	14.8%	18.4%	13.0%
<b>Weighted Average Original LTV</b>	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	87%	87%	87%	88%	88%	89%
Original LTV: 90.01 - 100	13%	13%	12%	12%	12%	11%
<b>Weighted Average FICO</b>	573	573	573	573	573	574
FICO: <=600	53%	53%	53%	53%	51%	51%
FICO: 601 - 640	13%	13%	13%	13%	13%	13%
FICO: 641 - 680	8%	8%	8%	8%	7%	7%
FICO: 681 - 720	3%	3%	3%	3%	3%	3%
FICO: 721 - 760	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	0%	0%	0%	0%	0%	0%
Unknown	18%	18%	18%	18%	21%	21%
<b>New Sale/Resale Customer</b>						
New Sale	83%	83%	84%	84%	84%	85%
Resale	17%	17%	16%	16%	16%	15%



Table 5h: Portfolio Characteristics - Trust XI (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
<b>Security Type</b>						
ARM	-	-	-	-	-	-
Fixed	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
<b>Total</b>	<b>176,518,429</b>	<b>178,700,749</b>	<b>181,253,678</b>	<b>183,826,882</b>	<b>186,012,861</b>	<b>189,932,956</b>
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,763	2,783	2,805	2,831	2,851	2,901
Total Principal Balance	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
Average Loan Size	63,887	64,212	64,618	64,934	65,245	65,472
Year 2008 Origination	5%	3%	4%	3%	2%	2%
Year 2007 Origination	3%	3%	3%	3%	3%	3%
Year 2006 Origination	2%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%
Year 2004 Origination and earlier	88%	90%	89%	90%	90%	91%
<b>State</b>						
TX	38%	38%	38%	38%	38%	38%
MS	17%	17%	17%	17%	16%	17%
AL	8%	8%	8%	8%	8%	8%
LA	7%	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%	4%
Other States	26%	26%	26%	26%	27%	26%
<b>Current Delinquency Status</b>						
Current	96.1%	96.1%	95.1%	95.2%	96.2%	96.4%
30	1.5%	1.1%	1.7%	2.1%	1.4%	0.9%
60	0.5%	0.3%	0.7%	0.7%	0.4%	0.4%
90	0.2%	0.4%	0.6%	0.4%	0.5%	0.5%
120+	1.6%	2.1%	1.9%	1.7%	1.5%	1.8%
<b>Loan Status</b>						
Active	90.1%	89.8%	89.4%	89.9%	90.0%	89.8%
Bankruptcy	7.8%	7.8%	7.6%	8.1%	8.0%	8.0%
Foreclosure	1.9%	2.3%	2.6%	1.7%	1.6%	1.7%
Litigation	0.1%	0.1%	0.2%	0.2%	0.3%	0.3%
Total Fire Loss	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%
<b>Real Estate Owned</b>						
# of Accounts	82	91	85	78	82	75
\$	4,241,630	4,573,659	4,400,226	4,156,815	4,235,168	3,865,325
0-3 months	46.3%	47.1%	46.5%	36.4%	45.9%	52.5%
4-6 months	11.4%	14.4%	7.7%	20.3%	15.6%	14.1%
7-9 months	9.0%	7.1%	15.2%	13.1%	12.9%	12.0%
10-12 months	8.9%	9.5%	11.2%	6.8%	7.7%	4.4%
over 12 months	24.3%	21.9%	19.3%	23.4%	18.0%	17.1%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	97%	97%	97%	97%	97%	97%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	89%	88%	89%	89%	90%	90%
Original LTV: 90.01 - 100	11%	12%	11%	11%	10%	10%
<b>Weighted Average FICO</b>						
FICO: <=600	577	577	577	578	578	578
FICO: 601 - 640	53%	54%	53%	52%	51%	50%
FICO: 641 - 680	12%	12%	12%	12%	12%	12%
FICO: 681 - 720	8%	8%	8%	8%	8%	8%
FICO: 721 - 760	4%	4%	4%	4%	4%	4%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	18%	18%	19%	19%	20%	21%
<b>New Sale/Resale Customer</b>						
New Sale	87%	88%	88%	89%	89%	90%
Resale	13%	12%	12%	11%	11%	10%

Table 5i: Portfolio Characteristics - Trust 2004-1 (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	180,703,025	184,925,851	187,427,413	189,694,018	193,498,510	196,753,447
<b>Security Type</b>						
ARM	870,479	917,250	919,397	921,586	924,451	1,079,841
Fixed	179,832,546	184,008,601	186,508,016	188,772,432	192,574,060	195,673,606
<b>Total</b>	<b>180,703,025</b>	<b>184,925,851</b>	<b>187,427,413</b>	<b>189,694,018</b>	<b>193,498,510</b>	<b>196,753,447</b>
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,717	2,766	2,788	2,811	2,852	2,889
Total Principal Balance	180,703,025	184,925,851	187,427,413	189,694,018	193,498,510	196,753,447
Average Loan Size	66,508	66,857	67,226	67,483	67,847	68,104
Year 2008 Origination	4%	2%	3%	3%	2%	1%
Year 2007 Origination	2%	2%	2%	2%	2%	2%
Year 2006 Origination	3%	3%	3%	3%	3%	3%
Year 2005 Origination	1%	1%	1%	1%	1%	1%
Year 2004 Origination and earlier	90%	92%	91%	92%	92%	93%
<b>State</b>						
TX	49%	49%	49%	49%	49%	49%
MS	13%	13%	13%	13%	13%	13%
AL	7%	7%	7%	7%	7%	7%
LA	5%	5%	5%	5%	5%	5%
FL	4%	4%	4%	4%	4%	4%
Other States	22%	22%	22%	22%	22%	22%
<b>Current Delinquency Status</b>						
Current	96.2%	96.3%	95.7%	95.5%	96.1%	97.2%
30	1.3%	1.0%	1.5%	2.0%	1.5%	1.1%
60	0.7%	0.6%	0.7%	0.7%	0.4%	0.3%
90	0.3%	0.2%	0.5%	0.5%	0.5%	0.3%
120+	1.6%	1.9%	1.5%	1.3%	1.5%	1.0%
<b>Loan Status</b>						
Active	92.0%	91.6%	91.9%	92.4%	92.5%	92.9%
Bankruptcy	5.9%	5.8%	5.8%	5.7%	5.8%	5.7%
Foreclosure	2.0%	2.6%	2.1%	1.7%	1.5%	1.2%
Litigation	0.1%	0.1%	0.2%	0.2%	0.2%	0.1%
Total Fire Loss	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Real Estate Owned</b>						
# of Accounts	87	71	68	60	65	76
\$	5,255,856	4,102,251	4,046,907	3,507,779	3,525,187	4,160,682
0-3 months	45.6%	44.1%	48.4%	67.1%	41.2%	53.1%
4-6 months	15.9%	24.2%	30.6%	2.4%	20.0%	20.6%
7-9 months	18.2%	15.8%	1.9%	10.5%	17.0%	10.3%
10-12 months	9.1%	2.1%	7.7%	10.7%	8.6%	3.9%
over 12 months	11.3%	13.8%	11.4%	9.3%	13.3%	12.1%
<b>Weighted Average Original LTV</b>	92%	91%	91%	91%	90%	90%
Original LTV: 0-70	1%	1%	1%	1%	1%	1%
Original LTV: 70.01 - 80	2%	2%	2%	2%	2%	2%
Original LTV: 80.01 - 90	79%	80%	80%	80%	81%	81%
Original LTV: 90.01 - 100	19%	18%	18%	18%	17%	17%
<b>Weighted Average FICO</b>	588	588	588	589	589	589
FICO: <=600	50%	51%	51%	50%	49%	48%
FICO: 601 - 640	12%	12%	12%	12%	12%	12%
FICO: 641 - 680	9%	9%	9%	9%	9%	9%
FICO: 681 - 720	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	4%	4%	4%	4%	4%	4%
FICO: 761 - 800	3%	3%	3%	3%	3%	3%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	16%	15%	15%	16%	16%	18%
<b>New Sale/Resale Customer</b>						
New Sale	90%	91%	91%	92%	92%	93%
Resale	10%	9%	9%	8%	8%	7%

<b>Table 5j: Portfolio Characteristics - Trust 2005-1</b>						
<b>(Unaudited)</b>						
	<b>2009 Q2</b>	<b>2009 Q1</b>	<b>2008 Q4</b>	<b>2008 Q3</b>	<b>2008 Q2</b>	<b>2008 Q1</b>
<b>Principal Value</b>	182,750,426	185,715,763	189,817,293	193,050,959	196,623,523	201,633,161
<b>Security Type</b>						
ARM	4,076,201	4,222,839	4,919,293	5,266,517	5,577,790	6,389,700
Fixed	178,674,225	181,492,924	184,898,001	187,784,442	191,045,734	195,243,462
<b>Total</b>	<b>182,750,426</b>	<b>185,715,763</b>	<b>189,817,293</b>	<b>193,050,959</b>	<b>196,623,523</b>	<b>201,633,161</b>
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,385	2,414	2,448	2,476	2,515	2,561
Total Principal Balance	182,750,426	185,715,763	189,817,293	193,050,959	196,623,523	201,633,161
Average Loan Size	76,625	76,933	77,540	77,969	78,180	78,732
Year 2008 Origination	5%	3%	4%	3%	2%	1%
Year 2007 Origination	1%	1%	1%	1%	1%	1%
Year 2006 Origination	19%	19%	19%	19%	19%	19%
Year 2005 Origination	65%	67%	66%	67%	67%	67%
Year 2004 Origination and earlier	10%	10%	11%	11%	11%	12%
<b>State</b>						
TX	42%	41%	41%	41%	41%	40%
MS	14%	15%	15%	14%	14%	14%
AL	8%	8%	8%	8%	8%	8%
LA	6%	6%	6%	6%	6%	6%
FL	4%	4%	4%	4%	4%	4%
Other States	26%	26%	26%	27%	27%	28%
<b>Current Delinquency Status</b>						
Current	94.5%	95.0%	93.8%	94.3%	95.0%	95.7%
30	1.3%	1.6%	1.7%	2.1%	2.1%	1.3%
60	1.3%	0.4%	0.8%	0.8%	0.5%	0.3%
90	0.7%	0.4%	1.0%	0.4%	0.4%	0.4%
120+	2.3%	2.6%	2.8%	2.3%	2.0%	2.3%
<b>Loan Status</b>						
Active	90.2%	91.1%	90.7%	91.9%	92.8%	93.1%
Bankruptcy	6.4%	5.7%	5.5%	5.3%	4.9%	4.5%
Foreclosure	3.2%	2.9%	3.6%	2.5%	2.0%	2.1%
Litigation	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%
Total Fire Loss	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Real Estate Owned</b>						
# of Accounts	84	81	83	77	79	78
\$	5,609,254	5,516,747	5,424,326	5,311,345	6,196,324	5,725,400
0-3 months	37.6%	38.2%	42.6%	46.0%	53.8%	66.3%
4-6 months	22.9%	20.0%	15.9%	19.9%	25.8%	14.7%
7-9 months	11.7%	7.7%	13.7%	16.5%	8.7%	5.0%
10-12 months	7.2%	8.1%	15.5%	5.5%	3.8%	9.5%
over 12 months	20.6%	25.9%	12.3%	12.1%	7.9%	4.4%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	90%	90%	89%	89%	89%	89%
Original LTV: 70.01 - 80	2%	2%	2%	2%	3%	3%
Original LTV: 80.01 - 90	4%	4%	4%	4%	4%	5%
Original LTV: 90.01 - 100	34%	34%	35%	35%	35%	35%
	60%	60%	59%	59%	58%	58%
<b>Weighted Average FICO</b>						
FICO: <=600	579	580	580	581	581	581
FICO: 601 - 640	54%	55%	54%	53%	52%	50%
FICO: 641 - 680	11%	9%	9%	9%	9%	9%
FICO: 681 - 720	8%	8%	8%	8%	7%	7%
FICO: 721 - 760	4%	5%	5%	5%	5%	5%
FICO: 761 - 800	3%	4%	3%	3%	3%	3%
FICO: >=801	3%	3%	3%	3%	3%	3%
FICO: >=801	1%	1%	1%	1%	1%	1%
Unknown	16%	15%	17%	18%	20%	22%
<b>New Sale/Resale Customer</b>						
New Sale	92%	93%	94%	95%	96%	96%
Resale	8%	7%	6%	5%	4%	4%

Table 5k: Portfolio Characteristics - Trust 2006-1 (Unaudited)						
	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
<b>Principal Value</b>	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
<b>Security Type</b>						
ARM	19,708,457	20,477,310	22,711,782	23,308,383	25,534,869	28,703,701
Fixed	173,078,842	177,154,842	180,933,682	184,905,159	188,055,788	190,947,673
Total	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
<b>Underlying Loan Characteristics</b>						
Number of Loans	2,104	2,144	2,194	2,234	2,278	2,316
Total Principal Balance	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
Average Loan Size	91,629	92,179	92,819	93,202	93,762	94,841
Year 2008 Origination	4%	2%	2%	2%	1%	1%
Year 2007 Origination	18%	19%	18%	18%	18%	18%
Year 2006 Origination	67%	71%	67%	67%	67%	67%
Year 2005 Origination	11%	7%	12%	12%	13%	14%
Year 2004 Origination and earlier	0%	1%	0%	0%	0%	0%
<b>State</b>						
TX	33%	33%	33%	33%	32%	31%
MS	12%	12%	12%	12%	12%	12%
AL	7%	7%	7%	7%	7%	7%
LA	7%	7%	8%	8%	7%	7%
FL	9%	9%	9%	9%	9%	9%
Other States	32%	32%	31%	31%	34%	34%
<b>Current Delinquency Status</b>						
Current	91.9%	92.3%	91.9%	92.6%	93.5%	93.8%
30	2.3%	1.6%	1.4%	1.5%	1.6%	1.4%
60	0.9%	0.5%	0.9%	1.1%	0.8%	1.0%
90	0.2%	0.5%	1.1%	0.7%	0.5%	0.3%
120+	4.6%	5.1%	4.6%	4.1%	3.6%	3.5%
<b>Loan Status</b>						
Active	88.3%	88.2%	88.7%	90.3%	91.0%	91.8%
Bankruptcy	6.8%	6.1%	5.5%	5.4%	5.0%	4.8%
Foreclosure	4.7%	5.6%	5.7%	4.2%	3.9%	3.3%
Litigation	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%
Total Fire Loss	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%
<b>Real Estate Owned</b>						
# of Accounts	136	131	117	112	102	95
\$	10,581,751	10,392,056	9,268,825	8,881,803	8,944,597	7,921,803
0-3 months	28.0%	31.1%	38.1%	44.9%	46.2%	52.2%
4-6 months	20.6%	13.4%	19.1%	16.7%	18.1%	25.1%
7-9 months	13.9%	17.0%	12.4%	11.5%	19.3%	10.1%
10-12 months	10.9%	12.5%	10.1%	13.3%	7.0%	5.4%
over 12 months	26.6%	26.1%	20.4%	13.6%	9.4%	7.1%
<b>Weighted Average Original LTV</b>						
Original LTV: 0-70	87%	87%	87%	87%	87%	87%
Original LTV: 70.01 - 80	5%	5%	5%	5%	5%	5%
Original LTV: 80.01 - 90	10%	10%	10%	10%	10%	10%
Original LTV: 90.01 - 100	47%	47%	47%	48%	49%	48%
Original LTV: 90.01 - 100	39%	38%	38%	38%	37%	37%
<b>Weighted Average FICO</b>						
FICO: <=600	579	579	579	580	579	580
FICO: 601 - 640	52%	54%	54%	54%	50%	48%
FICO: 641 - 680	12%	10%	10%	10%	9%	8%
FICO: 681 - 720	7%	7%	7%	7%	6%	6%
FICO: 721 - 760	4%	5%	5%	5%	5%	5%
FICO: 761 - 800	3%	3%	3%	3%	3%	3%
FICO: 801 - 840	2%	2%	2%	2%	2%	2%
FICO: 841 - 880	1%	2%	2%	2%	2%	2%
FICO: 881 - 920	1%	2%	2%	2%	2%	2%
Unknown	19%	17%	17%	17%	24%	26%
<b>New Sale/Resale Customer</b>						
New Sale	96%	97%	97%	98%	98%	99%
Resale	4%	3%	3%	2%	2%	1%

# Securitization Triggers

## Key Securitization Trust Triggers as of June 30, 2009

Securitization Triggers	Delinquency		Loss	
	Trigger	Delinquency	Trigger	Losses
Trust IV	N/A	N/A	10.00%	4.18%
Trust VI	8.00%	1.80%	8.00%	4.91%
Trust VII	8.50%	2.10%	1.50%	0.78%
Trust VIII	8.50%	2.20%	1.50%	0.87%
Trust X	8.00%	2.94%	6.50%	7.46%
Trust XI	8.75%	2.40%	5.50%	4.09%
Trust 2004-1	8.00%	5.79%	4.75%	1.87%
Trust 2005-1	8.00%	7.80%	4.75%	1.51%
Trust 2006-1	8.00%	13.02%	5.25%	1.77%

Refer to indenture and all other securitization documents for further details on covenants and servicer requirements.

# Walter

INVESTMENT  
MANAGEMENT CORP.

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