



**WIMC Review
4th Quarter 2009**

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Safe Harbor Statement

Certain statements in this presentation 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,” “may,” “should,” “will” 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 Annual Report on Form 10-K dated March 2, 2010, 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 suitable qualifying investments for the proceeds of the Company’s secondary offering and risks associated with any such investments we may pursue;
- the availability of additional investment capital and suitable qualifying investments, and risks associated with the expansion of our business activities;
- risks associated with the expansion of our business activities, including risks associated with expanding our business outside of our current geographic footprint and/or expanding the scope of our business to include activities not currently undertaken by our business;
- 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 change 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 hereof. 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.

Introduction

Note to Readers:

Results for the year ended December 31, 2009 for Walter Investment Management Corp. (“WIMC”) were filed with the Securities and Exchange Commission (“SEC”) in a Form 10-K on March 2, 2010. Results for the quarters ended September 30, 2009 and June 30, 2009 were filed with the SEC in a Form 10-Q on November 12, 2009 and August 14, 2009, respectively. 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 WIMC, were presented in a Form 8-K/A on July 10, 2009. Results for the quarter ended March 31, 2009 are available for Hanover Capital Mortgage Holdings Inc. (“Hanover”) in their Form 10-Q filed with the SEC on May 15, 2009.

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.

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 sheets as of December 31, 2009 and September 30, 2009.

Book Value Per Share (Unaudited) (\$ in thousands, except per share data)				
	December 31, 2009		September 30, 2009	
Cash and cash equivalents	\$	99,286	\$	23,896
Cash and short-term investments, restricted		51,654		53,186
Receivables, net		3,052		4,369
Residential loans, net		1,644,346		1,676,763
Subordinate security		1,801		1,769
Real estate owned		63,124		56,745
Deferred debt issuance costs		18,450		18,822
Other assets		5,961		7,109
Total assets		1,887,674		1,842,659
Accounts payable		14,045		1,507
Accrued expenses		28,296		29,785
Deferred income taxes, net		173		208
Mortgage-backed debt		1,267,454		1,292,242
Accrued interest		8,755		8,989
Other liabilities		767		742
Total liabilities		1,319,490		1,333,473
Stockholders' equity	\$	568,184	\$	509,186
Common stock outstanding		25,642,889		19,892,887
Book value per share	\$	22.16	\$	25.60

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) (\$ in millions)								
	12/31/2009			9/30/2009			12/31/2008		
	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets
Securitized Residential Loans (1)	1,310.7	(1,276.3)	34.4	1,337.2	(1,301.2)	32.3	1,408.0	(1,382.5)	25.5
Securitized Short-Term Investments (2)	45.8		45.8	47.3		47.3	43.3		43.3
Securitized Unamortized Debt Expense	18.5		18.5	18.8		18.8	19.7		19.7
Securitized Real Estate Owned	41.1		41.1	37.5		37.5	35.8		35.8
Total Securitized Net Assets	1,416.1	(1,276.3)	139.8	1,440.8	(1,301.2)	135.9	1,506.8	(1,382.5)	124.3
Unencumbered Residential Loans	333.6		333.6	339.6		339.6	363.7		363.7
Unencumbered Real Estate Owned	22.0		22.0	19.2		19.2	12.4		12.4
Total Unencumbered Net Assets	355.6	-	355.6	358.8		358.8	376.1	-	376.1
Unrestricted Cash	99.3		99.3	23.9		23.9	1.3		1.3
Other (3)	16.7	(43.2)	(26.5)	19.2	(32.3)	14.5	14.6	(104.9)	(90.3)
Total GAAP Net Assets	1,887.7	(1,319.5)	568.2	1,842.7	(1,333.5)	509.2	1,898.8	(1,487.4)	411.4

GAAP Reconciliation for 12/31/09

(1) Securitized residential loans liabilities in the above table consist of the following GAAP balances: mortgage-backed debt of \$1,267.5 M and accrued interest of \$8.8 M.

(2) GAAP short-term investments of \$51.7 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.

(3) Other assets in the above table consist of the following GAAP balances: short-term investments (insurance) of \$5.9 M, receivables of \$3.0 M, subordinated security of \$1.8 M, and other assets of \$6.0 M. Other liabilities in the above table consist of the following GAAP balances: accounts payable of \$14.0 M, accrued expenses of \$28.3 M, deferred income taxes of \$0.2 M, and other liabilities of \$0.7 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 December 31, 2009.

(Unaudited) (\$ in millions)											
Trust	Vintage Category			Residential Loans, Net							Mortgage-Backed Debt
	Origination Date of Outstanding Balances (includes REO sales)			Principal Balance	Yield Adjustment	Yield Balance	Allowance for Loan		Book Value	% of Total REO	
	Pre 2000	2000-2005	2006-2009				Losses	Value			
Hanover	\$ 4.1	\$ -	\$ -	\$ 4.1	0.1	\$ 4.0	\$ 0.1	\$ 3.9	0.2%	\$ -	\$ 2.3
IV	127.6	28.6	9.5	165.7	17.6	148.1	1.3	146.8	8.9%	2.0	123.6
VI	101.7	15.1	8.3	125.1	15.7	109.4	1.0	108.4	6.6%	1.8	110.4
VII	100.6	14.2	9.9	124.7	16.4	108.3	1.0	107.3	6.5%	2.0	100.9
VIII	93.4	26.2	12.4	132.0	17.6	114.4	1.0	113.4	6.9%	2.8	111.6
X	0.9	169.8	22.4	193.1	26.9	166.2	1.5	164.7	10.0%	4.5	169.5
XI	-	152.4	19.9	172.3	17.3	155.0	1.4	153.6	9.3%	4.5	159.0
2004-1	0.1	158.2	18.5	176.8	7.4	169.4	1.6	167.8	10.2%	4.7	150.4
2005-1	-	151.2	25.8	177.0	4.6	172.4	2.0	170.4	10.4%	6.2	160.8
2006-1	-	19.9	163.5	183.4	5.7	177.7	3.3	174.4	10.7%	12.6	179.0
Securitized	\$ 428.4	\$ 735.6	\$ 290.2	\$ 1,454.2	\$ 129.3	\$ 1,324.9	\$ 14.2	\$ 1,310.7	79.7%	\$ 41.1	\$ 1,267.5
Unencumbered	0.8	8.5	356.5	365.8	28.7	337.1	3.5	333.6	20.4%	22.0	N/A
Total	\$ 429.2	\$ 744.1	\$ 646.7	\$ 1,820.0	\$ 158.0	\$ 1,662.0	\$ 17.7	\$ 1,644.3	100.1%	\$ 63.1	\$ 1,267.5
Per GAAP Balance Sheet							\$ 17.7	\$ 1,644.3		\$ 63.1	\$ 1,267.5

GAAP Income Statement

The table below provides a summary of GAAP income for the three and twelve months ended December 31, 2009 and 2008.

(Unaudited)				
	Three Months Ended		For the Year Ended	
	12/31/2009	12/31/2008	12/31/2009	12/31/2008
Net interest income:				
Interest income	\$ 41,847	\$ 45,757	\$ 175,372	\$ 191,063
Interest expense	21,754	23,683	89,726	102,115
Interest rate hedge ineffectiveness	-	-	-	16,981
Total net interest income	20,093	22,074	85,646	71,967
Provision for loan losses	3,971	8,322	15,182	20,968
Total net interest income after provision for loan losses	16,122	13,752	70,464	50,999
Non-interest income:				
Premium revenue	2,674	3,801	11,465	11,773
Other revenue, net	(269)	(1,512)	569	(3,139)
Total non-interest income	2,405	2,289	12,034	8,634
Non-interest expenses:				
Claims expense	723	1,310	4,483	5,180
Salaries and benefits	5,314	3,662	20,568	15,934
Legal and professional	951	394	4,166	1,249
Occupancy	341	341	1,364	1,509
Technology and communication	744	396	2,980	1,404
Depreciation and amortization	100	85	436	416
General and administrative	2,213	2,267	9,537	7,422
Other expenses	54	251	493	1,370
Related party - allocated corporate charges	-	866	853	3,469
Goodwill impairment charges	-	-	-	12,291
Provision for estimated hurricane insurance losses	-	-	-	3,853
Total non-interest expenses	10,440	9,572	44,880	54,097
Income before income taxes	8,087	6,469	37,618	5,536
Income tax expense (benefit)	(436)	(595)	(76,161)	3,099
GAAP net income	8,523	7,064	113,779	2,437

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 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Interest income	\$ 41,847	\$ 43,019	\$ 44,677	\$ 45,829	\$ 45,757	\$ 47,414	\$ 49,029	\$ 48,863
Average consolidated residential loans ⁽¹⁾⁽²⁾	\$ 1,678,280	\$ 1,709,041	\$ 1,739,628	\$ 1,773,185	\$ 1,805,683	\$ 1,827,170	\$ 1,837,714	\$ 1,842,705
Asset yield ⁽³⁾	9.97%	10.07%	10.27%	10.34%	10.14%	10.38%	10.67%	10.61%
Interest expense ⁽⁴⁾	\$ 21,754	\$ 22,229	\$ 22,654	\$ 23,089	\$ 23,683	\$ 24,278	\$ 25,846	\$ 28,308
Average consolidated mortgage-backed debt	\$ 1,279,848	\$ 1,305,969	\$ 1,332,428	\$ 1,358,991	\$ 1,387,528	\$ 1,419,811	\$ 1,563,666	\$ 1,698,081
Cost of funds ⁽³⁾	6.80%	6.81%	6.80%	6.80%	6.83%	6.84%	6.61%	6.67%
Asset yield ⁽³⁾	9.97%	10.07%	10.27%	10.34%	10.14%	10.38%	10.67%	10.61%
Cost of funds ⁽³⁾	6.80%	6.81%	6.80%	6.80%	6.83%	6.84%	6.61%	6.67%
Interest rate spread ⁽³⁾	3.17%	3.26%	3.47%	3.54%	3.31%	3.54%	4.06%	3.94%
Net interest income	\$ 20,093	\$ 20,790	\$ 22,023	\$ 22,740	\$ 22,074	\$ 23,136	\$ 23,183	\$ 20,555
Average residential loan balance ⁽¹⁾⁽²⁾	\$ 1,678,280	\$ 1,709,041	\$ 1,739,628	\$ 1,773,185	\$ 1,805,683	\$ 1,827,170	\$ 1,837,714	\$ 1,842,705
Net interest margin ⁽³⁾	4.79%	4.87%	5.06%	5.13%	4.89%	5.06%	5.05%	4.46%
Provision for loan losses	\$ 3,971	\$ 3,102	\$ 3,752	\$ 4,357	\$ 8,322	\$ 5,289	\$ 3,116	\$ 4,241

(1) Includes delinquent, bankrupt and foreclosure loans and excludes real estate owned.
(2) Average residential loans are net of yield adjustments and gross of allowance.
(3) Results have been annualized.
(4) 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 ended December 31, 2009 and 2008.

Three Months Ended December 31, 2009								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,806	-	154	116	3	440	-	2,519
Centralized	614	93	-	6	43	285	-	1,041
Total Servicing (Direct Costs)	2,420	93	154	122	46	725	-	3,560
Insurance Services	26	46	6	-	-	393	-	471
Advisory Services	606	27	55	28	11	65	-	792
Information Technology (1)	282	-	-	559	2	10	-	853
Corporate Overhead (1)	1,855	785	126	35	41	1,020	-	3,862
Spin-off Charges	125	-	-	-	-	-	-	125
Total Overhead and Servicing Costs	5,314	951	341	744	100	2,213	-	9,663
Claims Expense								723
Other Expense								54
Total GAAP Non-Interest Expenses								10,440

Three Months Ended December 31, 2008								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,512	-	113	93	15	479	-	2,212
Centralized	795	84	-	13	43	(3)	-	932
Total Servicing (Direct Costs)	2,307	84	113	106	58	476	-	3,144
Insurance Services	220	88	20	4	3	1,277	-	1,612
Advisory Services	-	-	-	-	-	-	-	-
Information Technology (1)	218	70	-	281	-	13	-	582
Corporate Overhead (1)	917	152	208	5	24	501	866	2,673
Spin-off Charges	-	-	-	-	-	-	-	-
Total Overhead and Servicing Costs	3,662	394	341	396	85	2,267	866	8,011
Claims Expense								1,310
Other Expense								251
Total GAAP Non-Interest Expenses								9,572

(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.

Non-Interest Expenses

- The table below provides a summary of overhead and servicing costs by function for the year ended December 31, 2009 and 2008.

	Year Ended December 31, 2009								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total	
Servicing Operations (Direct Costs)									
Field	6,951	-	582	466	17	1,707	-	9,723	
Centralized	2,455	467	-	21	173	1,189	-	4,305	
Total Servicing (Direct Costs)	9,406	467	582	487	190	2,896	-	14,028	
Insurance Services	746	298	23	11	7	1,960	-	3,045	
Advisory Services	1,789	129	11	67	35	279	-	2,310	
Information Technology (1)	1,238	132	-	2,354	63	40	-	3,827	
Corporate Overhead (1)	7,188	1,798	748	42	118	3,881	853	14,628	
Spin-off Charges	201	1,342	-	19	23	481	-	2,066	
Total Overhead and Servicing Costs	20,568	4,166	1,364	2,980	436	9,537	853	39,904	
Claims Expense									4,483
Other Expense									493
Total GAAP Non-Interest Expenses									44,880
	Year Ended December 31, 2008								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total	
Servicing Operations (Direct Costs)									
Field	6,208	7	606	349	32	1,732	-	8,934	
Centralized	3,312	528	-	29	174	267	-	4,310	
Total Servicing (Direct Costs)	9,520	535	606	378	206	1,999	-	13,244	
Insurance Services	987	202	80	21	105	2,862	-	4,257	
Advisory Services	-	-	-	-	-	-	-	-	
Information Technology (1)	1,059	97	-	990	4	54	-	2,204	
Corporate Overhead (1)	4,368	415	823	15	101	2,507	3,469	11,698	
Spin-off Charges	-	-	-	-	-	-	-	-	
Total Overhead and Servicing Costs	15,934	1,249	1,509	1,404	416	7,422	3,469	31,403	
Claims Expense									5,180
Other Expense									1,370
Goodwill Impairment Charges									12,291
Provision for Estimated Hurricane Insurance Losses									3,853
Total GAAP Non-Interest Expenses									54,097

(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.

Summary Portfolio Metrics - Total Portfolio

(Unaudited)	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Prepayment Speeds	2.95%	3.36%	4.06%	3.56%	3.17%	4.49%	6.02%	5.29%
30+ Delinquencies (%)	5.44%	5.55%	5.06%	4.59%	5.35%	5.00%	4.09%	3.63%
Builder Originated/FRM	5.15%	5.21%	4.39%	4.05%	4.78%	4.56%	3.69%	3.12%
ARM	27.53%	30.05%	34.37%	33.89%	33.00%	26.80%	22.42%	25.58%
Serious Delinquencies - >90 Days (%)	3.37%	3.24%	2.73%	3.02%	3.05%	2.53%	2.04%	2.10%
Builder Originated/FRM	3.08%	2.91%	2.25%	2.61%	2.57%	2.16%	1.71%	1.67%
ARM	25.63%	27.55%	29.19%	26.31%	27.53%	21.69%	18.51%	20.89%
Repossession Rate(1)	6.15%	5.37%	5.51%	5.06%	4.80%	3.89%	3.96%	4.70%
Builder Originated/FRM	5.84%	5.20%	5.37%	4.58%	4.66%	3.48%	3.32%	4.16%
ARM	27.55%	14.71%	14.43%	33.96%	12.49%	26.07%	34.49%	27.62%
Loss Severity	12.08%	16.90%	19.00%	16.80%	21.40%	17.80%	10.10%	16.90%
Builder Originated/FRM	10.65%	12.51%	13.30%	15.50%	15.50%	10.50%	8.80%	17.10%
ARM	42.42%	61.75%	47.00%	40.30%	47.70%	52.00%	48.20%	13.10%
Provision for Losses	\$ 4.0	\$ 3.1	\$ 3.8	\$ 4.4	\$ 8.3	\$ 5.3	\$ 3.1	\$ 4.2
Net Charge-offs	\$ 4.1	\$ 3.6	\$ 3.9	\$ 4.9	\$ 4.3	\$ 4.3	\$ 3.2	\$ 4.2
Charge-off Ratio (1)	0.98%	0.85%	0.90%	1.10%	0.95%	0.94%	0.69%	0.92%
Allowance for Losses	\$ 17.7	\$ 17.8	\$ 18.3	\$ 18.5	\$ 19.0	\$ 14.9	\$ 13.9	\$ 14.0
Allowance for Losses Ratio	1.06%	1.05%	1.06%	1.06%	1.06%	0.82%	0.76%	0.76%
Total Delinquencies (\$MM)	\$ 98.7	\$ 102.7	\$ 95.4	\$ 86.2	\$ 102.7	\$ 98.0	\$ 80.7	\$ 71.8
REO (\$MM)	63.1	56.7	55.8	50.9	48.2	41.3	42.6	40.3
TIO (\$MM)	16.3	15.4	14.8	15.0	15.2	13.8	12.7	12.2
Total NPA (\$MM)	\$ 178.1	\$ 174.8	\$ 166.0	\$ 152.1	\$ 166.1	\$ 153.1	\$ 136.0	\$ 124.3
FRM Portfolio + REO (\$MM)	\$ 1,852.2	\$ 1,882.0	\$ 1,912.1	\$ 1,946.8	\$ 1,978.4	\$ 2,000.2	\$ 2,008.1	\$ 2,010.0
ARM Portfolio + REO (\$MM)	26.7	27.3	29.6	31.8	34.8	36.3	41.9	44.8
TIO	16.3	15.4	14.8	15.0	15.2	13.8	12.7	12.2
Total Portfolio + REO + TIO	\$ 1,895.2	\$ 1,924.7	\$ 1,956.5	\$ 1,993.6	\$ 2,028.4	\$ 2,050.3	\$ 2,062.7	\$ 2,067.0
NPA as % of Portfolio + REO + TIO (\$MM)	9.40%	9.08%	8.48%	7.63%	8.19%	7.47%	6.59%	6.01%

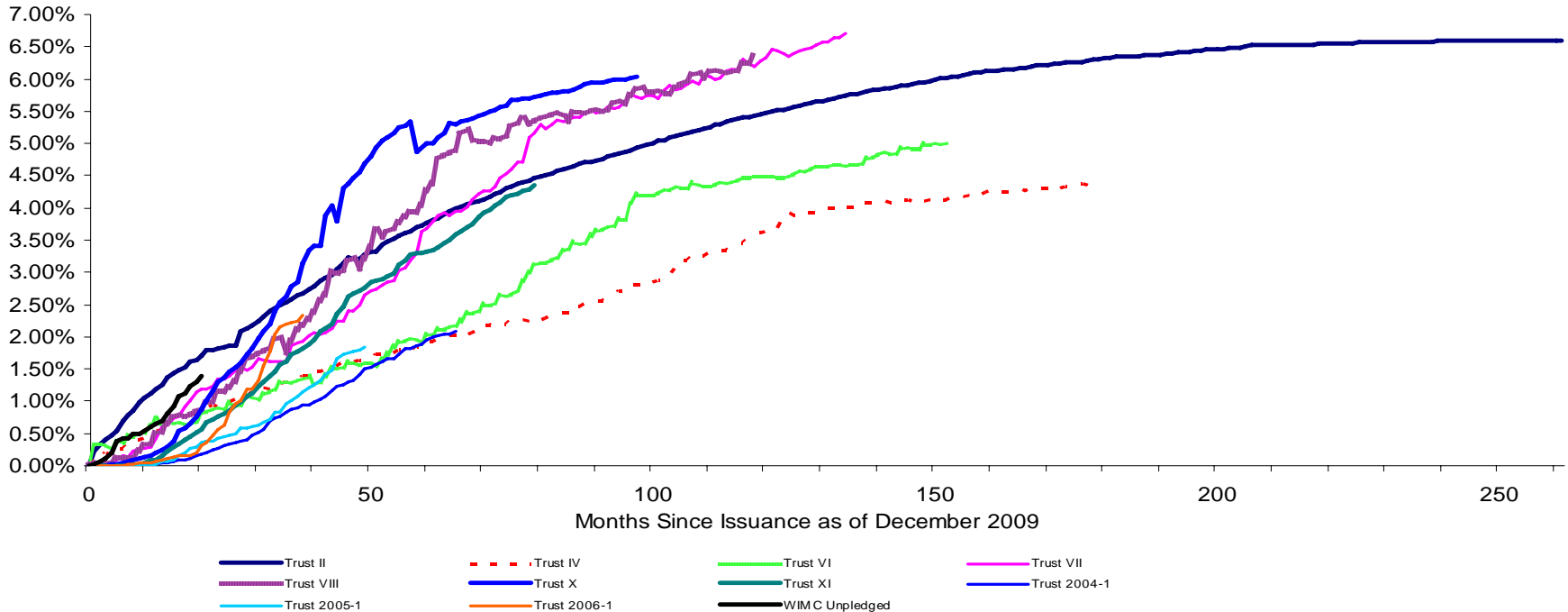
(1) Annualized

Prepayment Speeds and Loss Severity - By Trust

(Unaudited)	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Prepayment Speeds	2.95%	3.36%	4.06%	3.56%	3.17%	4.49%	6.02%	5.29%
Unencumbered	2.55%	4.05%	5.56%	4.47%	4.70%	4.46%	9.23%	5.55%
Trust IV	2.37%	3.98%	3.33%	3.36%	3.17%	4.56%	4.60%	4.33%
Trust VI	2.24%	3.09%	3.44%	1.92%	3.71%	4.51%	4.54%	4.09%
Trust VII	2.05%	3.09%	3.01%	2.91%	2.09%	3.91%	4.22%	4.23%
Trust VIII	2.49%	2.76%	3.68%	2.83%	2.31%	4.29%	3.46%	4.18%
Trust X	2.27%	1.92%	2.83%	2.16%	2.93%	3.56%	4.63%	4.60%
Trust XI	2.90%	1.88%	3.36%	1.95%	2.21%	3.57%	5.84%	3.89%
Trust 2004-1	3.16%	4.04%	4.65%	2.59%	1.02%	5.06%	5.87%	3.76%
Trust 2005-1	3.92%	3.01%	3.76%	6.15%	3.07%	5.91%	6.95%	6.27%
Trust 2006-1	4.23%	4.86%	4.42%	4.99%	3.62%	4.80%	6.46%	8.01%
Loss Severity	12.08%	16.90%	19.00%	16.80%	21.40%	17.80%	10.10%	16.90%
Unencumbered	18.19%	19.27%	18.48%	16.81%	22.03%	32.09%	12.57%	22.38%
Trust IV	0.57%	-3.26%	16.28%	8.29%	0.02%	2.29%	9.55%	29.04%
Trust VI	8.21%	9.34%	2.61%	15.77%	12.94%	4.37%	2.34%	7.96%
Trust VII	2.18%	4.41%	6.60%	17.39%	1.30%	5.94%	1.46%	19.02%
Trust VIII	1.89%	11.15%	16.38%	1.15%	13.92%	8.65%	4.92%	21.07%
Trust X	13.35%	6.45%	6.96%	15.08%	8.14%	12.13%	6.19%	17.66%
Trust XI	11.54%	12.47%	10.07%	26.62%	18.43%	9.36%	4.94%	14.03%
Trust 2004-1	7.56%	14.02%	9.48%	17.81%	25.42%	20.91%	13.87%	21.89%
Trust 2005-1	9.91%	19.86%	24.65%	16.81%	21.53%	15.16%	14.88%	11.82%
Trust 2006-1	15.96%	35.43%	35.43%	22.58%	37.68%	25.24%	20.81%	8.84%

Static Pool Data - Cumulative Losses

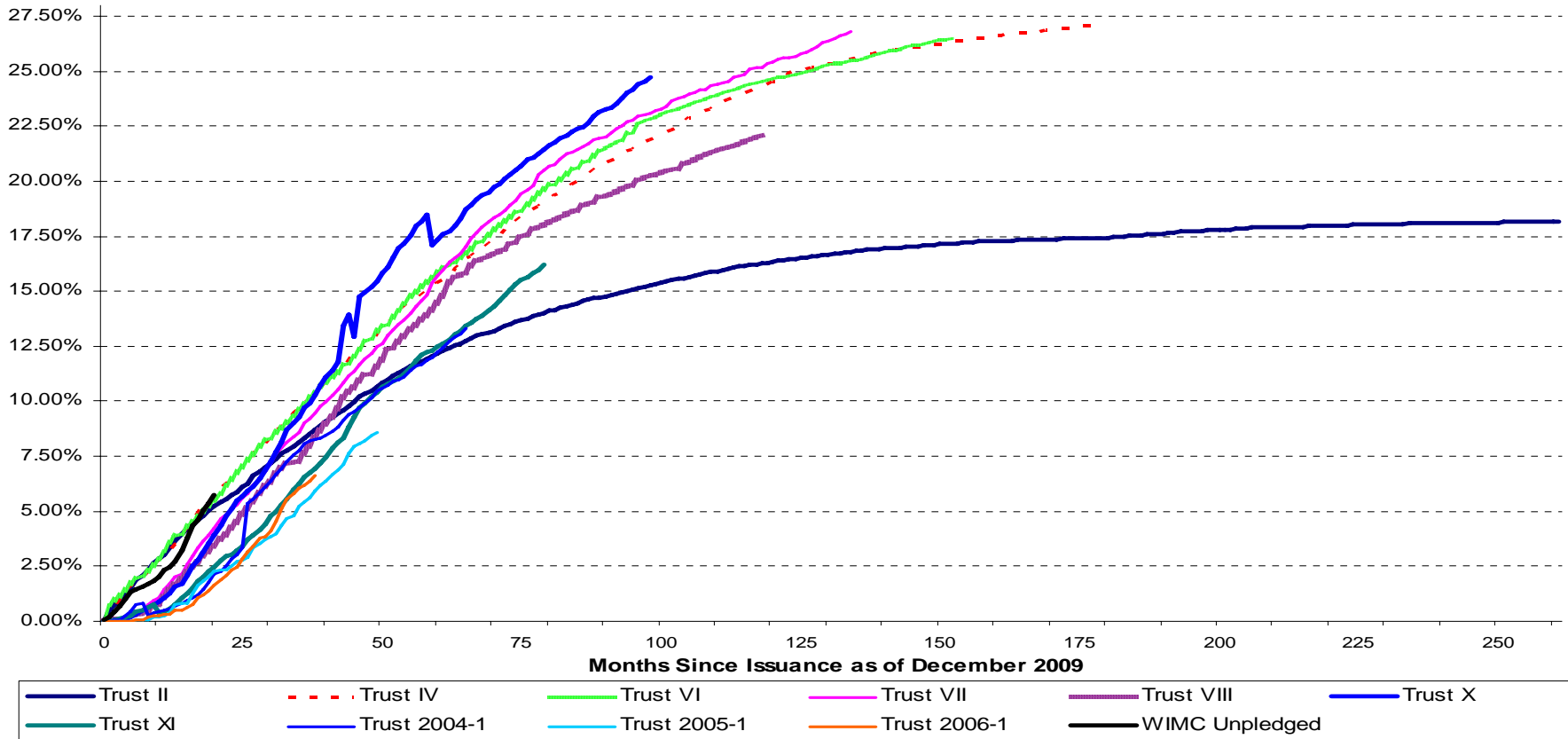
Cumulative Losses as a % of Initial Balance
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1, & WIMC Unpledged



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

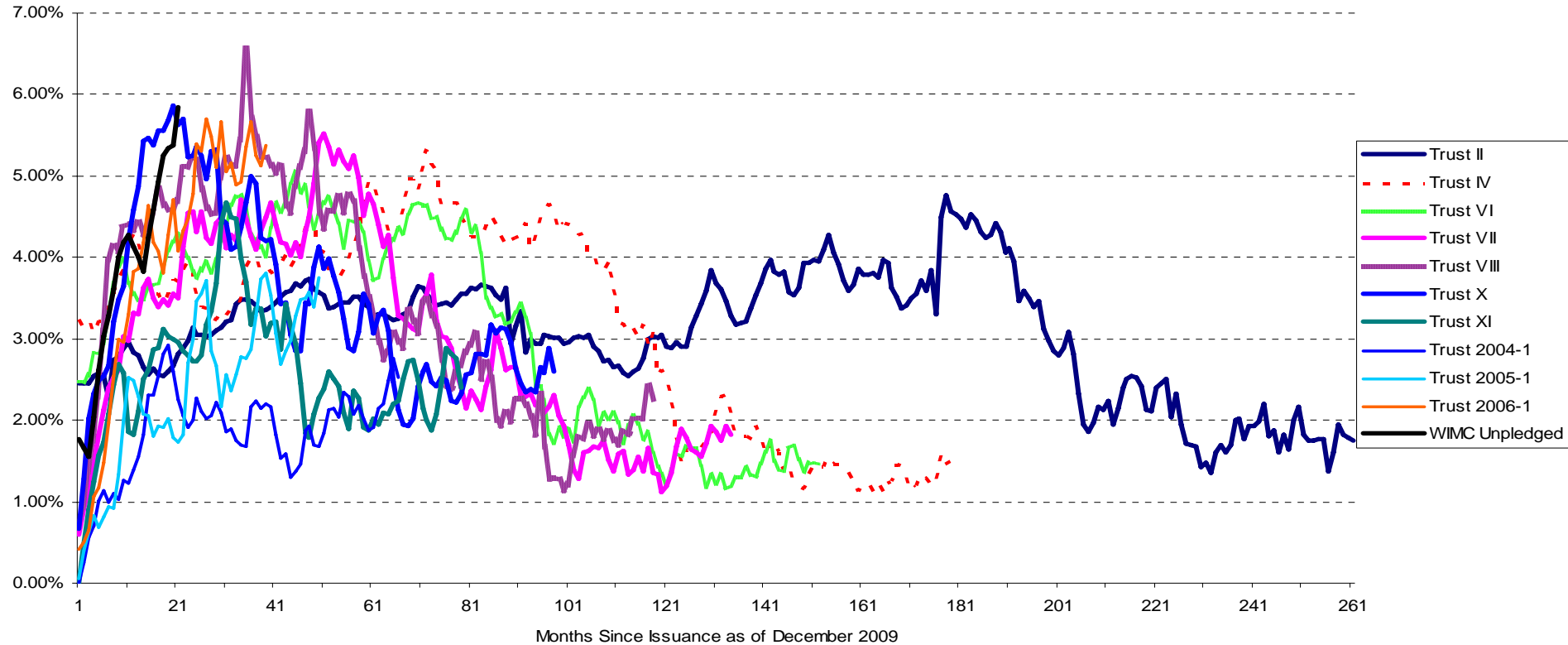
Cumulative Repossessions as a % of Initial Balance
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1 & 2006-1, & WIMC Unpledged



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

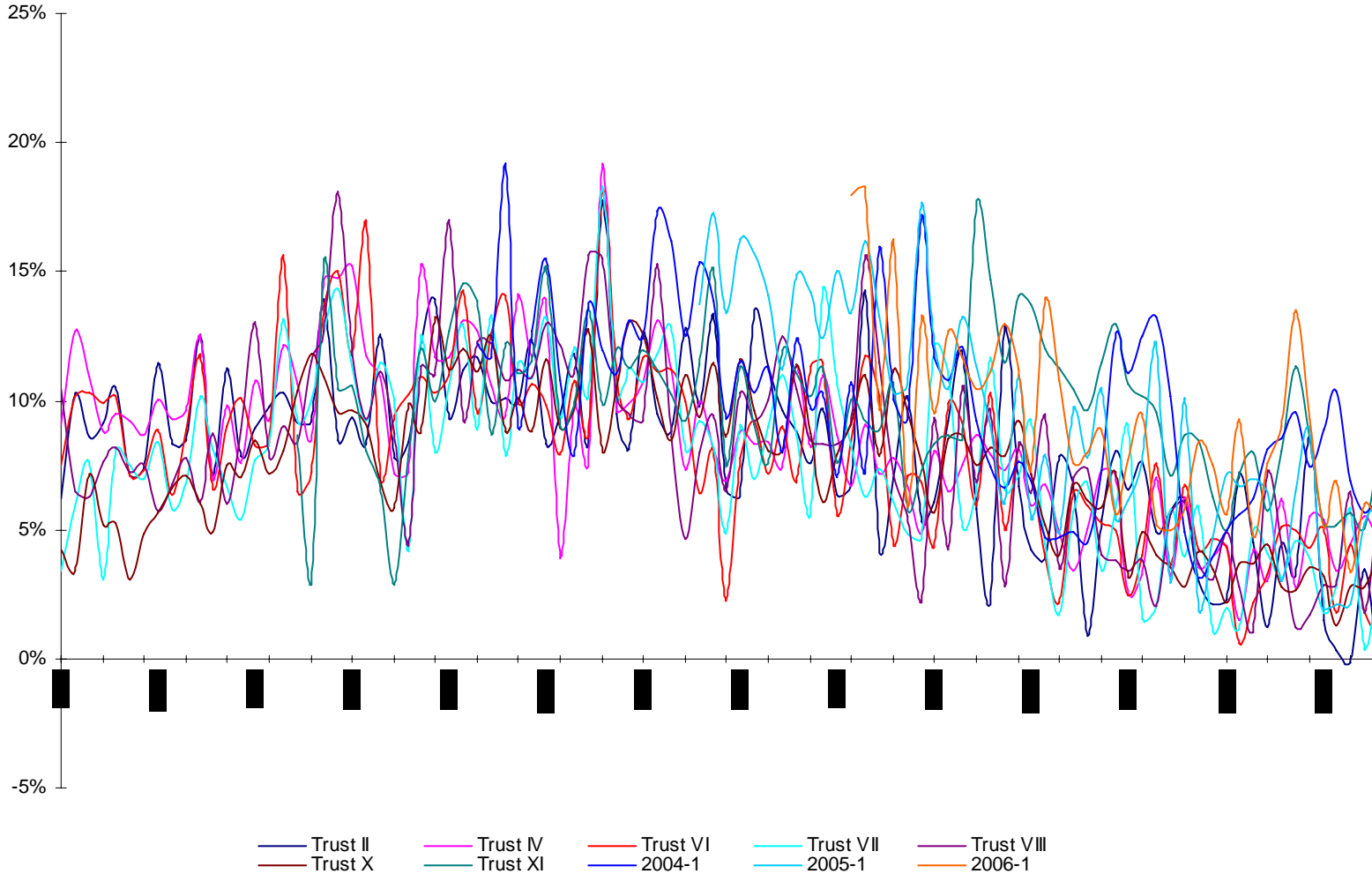
Historical 90+ Days Delinquency Rates
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1 & 2006-1, & WIMC Unpledged



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

Total Portfolio Characteristics (Unaudited)								
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	1,815,762,981	1,852,578,466	1,885,845,581	1,927,726,477	1,964,976,799	1,995,161,061	2,007,435,990	2,014,540,601
Security Type								
ARM	23,122,743	24,699,651	26,390,607	27,566,212	30,659,874	31,800,170	34,889,019	39,769,803
Fixed	1,792,640,238	1,827,878,816	1,859,454,975	1,900,160,265	1,934,316,924	1,963,360,891	1,972,546,971	1,974,770,798
Total	1,815,762,981	1,852,578,466	1,885,845,581	1,927,726,477	1,964,976,799	1,995,161,061	2,007,435,990	2,014,540,601
Underlying Loan Characteristics								
Number of Loans	34,205	34,804	35,401	36,100	36,768	37,487	38,069	38,560
Total Principal Balance	1,815,762,981	1,852,578,466	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	53,085	53,229	53,271	53,400	53,443	53,223	52,732	52,244
Year 2009 Origination	3%	3%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	7%	8%	8%	8%	10%	9%	7%	5%
Year 2007 Origination	13%	13%	13%	14%	14%	14%	14%	14%
Year 2006 Origination	12%	12%	12%	12%	12%	12%	12%	12%
Year 2005 Origination	9%	9%	9%	9%	9%	9%	9%	10%
Year 2004 Origination and Earlier	56%	56%	56%	57%	56%	56%	58%	59%
State								
TX	34%	34%	34%	34%	33%	33%	33%	33%
MS	15%	15%	15%	15%	15%	15%	15%	15%
AL	9%	9%	9%	9%	9%	9%	9%	9%
LA	7%	7%	7%	7%	7%	6%	6%	6%
FL	6%	6%	6%	6%	6%	6%	6%	6%
Other States	29%	29%	29%	29%	30%	30%	30%	30%
Current Delinquency Status								
Current	94.6%	94.5%	94.9%	95.5%	94.8%	95.1%	96.0%	96.4%
30	1.3%	1.6%	1.6%	1.1%	1.6%	1.7%	1.5%	1.1%
60	0.7%	0.8%	0.8%	0.4%	0.7%	0.7%	0.5%	0.4%
90	0.6%	0.5%	0.4%	0.4%	0.7%	0.5%	0.4%	0.3%
120+	2.8%	2.7%	2.3%	2.5%	2.3%	2.0%	1.6%	1.7%
Loan Status								
Active	89.8%	90.3%	90.9%	91.0%	91.2%	92.1%	92.4%	92.5%
Bankruptcy	6.7%	6.4%	6.4%	6.0%	5.8%	5.6%	5.6%	5.5%
Foreclosure	3.2%	3.0%	2.6%	2.9%	2.8%	2.1%	1.7%	1.7%
Litigation	0.2%	0.2%	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%	0.1%	0.1%
Real Estate Owned								
# of Accounts	1,031	921	918	846	824	706	701	698
\$	63,123,756	56,745,020	55,845,767	50,880,119	48,198,486	41,326,618	42,574,935	40,326,085
0-3 months	30.2%	34.3%	37.1%	36.5%	45.7%	45.5%	48.9%	56.9%
4-6 months	18.2%	17.4%	17.3%	18.9%	16.0%	18.8%	19.1%	17.6%
7-9 months	14.3%	12.6%	14.8%	11.9%	13.3%	12.5%	13.8%	8.3%
10-12 months	9.5%	11.7%	8.2%	9.4%	9.4%	9.8%	5.9%	5.5%
over 12 months	27.8%	24.0%	22.6%	23.3%	15.6%	13.3%	12.3%	11.6%
Weighted Average Original LTV								
Original LTV: 0-70	89%	89%	89%	89%	89%	89%	89%	89%
Original LTV: 70.01 - 80	2%	2%	2%	2%	2%	2%	2%	2%
Original LTV: 80.01 - 90	3%	3%	3%	3%	3%	3%	3%	3%
Original LTV: 90.01 - 100	70%	70%	69%	69%	69%	70%	71%	72%
Weighted Average FICO	580	581	581	579	579	579	580	581
FICO: <=600	56%	51%	51%	52%	51%	50%	49%	48%
FICO: 601 - 640	13%	12%	12%	11%	11%	11%	11%	11%
FICO: 641 - 680	8%	8%	9%	8%	8%	8%	8%	7%
FICO: 681 - 720	5%	4%	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown*	11%	19%	18%	19%	20%	21%	22%	24%
New Sale/Resale Customer								
New Sale	84%	85%	85%	86%	86%	86%	87%	87%
Resale	16%	15%	15%	14%	14%	14%	13%	13%

Note: Portfolio characteristics data relates to the servicing portfolio only.

Unencumbered Assets

	Portfolio Characteristics - Unencumbered Assets							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	365,796,685	373,872,840	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
Security Type								
ARM	1,452,215	1,453,854	1,735,471	1,948,814	2,109,403	2,303,684	2,851,910	3,596,561
Fixed	364,344,470	372,418,986	380,279,776	389,574,508	396,988,235	394,724,737	371,926,379	339,850,237
Total	365,796,685	373,872,840	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
Underlying Loan Characteristics								
Number of Loans	3,703	3,779	3,840	3,919	3,991	3,976	3,772	3,464
Total Principal Balance	365,796,685	373,872,840	382,015,246	391,523,322	399,097,639	397,028,420	374,778,288	343,446,797
Average Loan Size	98,784	98,934	99,483	99,904	99,999	99,856	99,358	99,147
Year 2009 Origination	4%	3%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	28%	29%	29%	29%	38%	35%	31%	23%
Year 2007 Origination	58%	59%	59%	60%	52%	54%	58%	64%
Year 2006 Origination	7%	7%	8%	8%	7%	8%	9%	10%
Year 2005 Origination	0%	0%	0%	0%	0%	1%	1%	1%
Year 2004 Origination and Earlier	2%	2%	2%	2%	2%	2%	3%	3%
State								
TX	34%	34%	33%	33%	33%	34%	34%	34%
MS	13%	13%	13%	13%	13%	13%	13%	12%
AL	10%	10%	10%	10%	10%	10%	10%	10%
LA	8%	8%	8%	8%	8%	8%	8%	8%
FL	9%	9%	10%	10%	9%	9%	9%	9%
Other States	26%	26%	26%	26%	26%	26%	26%	26%
Current Delinquency Status								
Current	90.7%	90.9%	92.2%	93.9%	92.8%	94.0%	96.0%	96.3%
30	2.0%	2.5%	2.4%	1.4%	2.3%	2.1%	1.7%	1.3%
60	1.5%	1.4%	1.2%	0.6%	0.9%	0.7%	0.7%	0.4%
90	1.0%	0.8%	0.9%	0.8%	1.0%	0.8%	0.4%	0.4%
120+	4.9%	4.4%	3.3%	3.4%	3.0%	2.2%	1.1%	1.7%
Loan Status								
Active	86.8%	88.4%	90.1%	90.8%	92.0%	94.0%	95.5%	95.8%
Bankruptcy	7.3%	6.6%	6.2%	5.2%	4.2%	3.2%	2.9%	2.3%
Foreclosure	5.6%	4.7%	3.7%	4.0%	3.7%	2.6%	1.5%	1.8%
Litigation	0.2%	0.3%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%
Total Fire Loss	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%
Real Estate Owned								
# of Accounts	271	227	214	181	151	111	108	90
\$	21,960,855	19,247,757	17,824,864	15,166,196	12,435,446	9,099,141	9,454,280	7,857,318
0-3 months	33.7%	33.6%	35.4%	33.9%	45.9%	38.3%	49.7%	56.1%
4-6 months	16.8%	19.3%	16.8%	24.0%	15.7%	27.8%	20.6%	18.2%
7-9 months	16.7%	11.3%	18.1%	9.5%	16.9%	17.1%	13.9%	6.8%
10-12 months	9.6%	14.3%	6.7%	10.8%	11.3%	10.6%	5.0%	2.0%
over 12 months	23.2%	21.5%	23.1%	21.8%	10.2%	6.2%	10.8%	17.0%
Weighted Average Original LTV								
Original LTV: 0-70	88%	88%	88%	88%	88%	88%	88%	88%
Original LTV: 70.01 - 80	4%	4%	4%	4%	4%	4%	4%	5%
Original LTV: 80.01 - 90	7%	7%	7%	7%	7%	7%	7%	7%
Original LTV: 90.01 - 100	44%	43%	42%	42%	42%	42%	42%	43%
	46%	46%	47%	47%	47%	47%	46%	45%
Weighted Average FICO								
FICO: <=600	566	573	564	564	564	564	564	566
FICO: 601 - 640	63%	52%	53%	55%	54%	53%	52%	50%
FICO: 641 - 680	11%	11%	11%	10%	9%	9%	9%	9%
FICO: 681 - 720	7%	7%	7%	6%	6%	6%	6%	6%
FICO: 721 - 760	5%	4%	5%	5%	5%	5%	5%	5%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	9%	20%	20%	19%	21%	23%	23%	25%
New Sale/Resale Customer								
New Sale	94%	95%	96%	96%	97%	97%	97%	97%
Resale	6%	5%	4%	4%	3%	3%	3%	3%

Portfolio Characteristics - Trust II								
	2009 Q4	2009 Q3	2009 Q2 (Unaudited)	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	24,777,221	25,794,691	27,030,851	28,280,077	29,837,605	31,145,826	32,786,516	34,602,490
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	24,777,221	25,794,691	27,030,851	28,280,077	32,786,516	32,786,516	32,786,516	34,602,490
Total	24,777,221	25,794,691	27,030,851	28,280,077	32,786,516	32,786,516	32,786,516	34,602,490
Underlying Loan Characteristics								
Number of Loans	1,976	2,032	2,136	2,244	2,363	2,480	2,609	2,801
Total Principal Balance	24,777,221	25,794,691	27,030,851	28,280,077	29,837,605	31,145,826	32,786,516	34,602,490
Average Loan Size	12,539	12,694	12,655	12,603	12,627	12,559	12,567	12,354
Year 2009 Origination	2%	2%	1%	0%	0%	0%	0%	0%
Year 2008 Origination	2%	2%	2%	2%	2%	2%	1%	1%
Year 2007 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	90%	90%	91%	91%	92%	92%	93%	93%
State								
TX	46%	46%	46%	46%	46%	45%	45%	45%
MS	11%	11%	11%	11%	11%	11%	11%	11%
AL	7%	7%	7%	7%	8%	8%	8%	8%
LA	4%	4%	5%	5%	5%	4%	4%	4%
FL	5%	5%	5%	5%	5%	5%	5%	5%
Other States	26%	26%	26%	26%	26%	26%	26%	26%
Current Delinquency Status								
Current	97.1%	96.7%	97.1%	97.6%	96.9%	96.5%	96.5%	97.0%
30	0.9%	1.1%	1.0%	0.3%	0.5%	1.3%	1.0%	0.9%
60	0.2%	0.3%	0.1%	0.4%	0.6%	0.6%	0.2%	0.2%
90	0.0%	0.4%	0.0%	0.4%	0.6%	0.1%	0.4%	0.2%
120+	1.7%	1.5%	1.7%	1.4%	1.4%	1.6%	1.8%	1.7%
Loan Status								
Active	95.8%	95.3%	96.3%	95.9%	95.5%	95.9%	95.7%	96.1%
Bankruptcy	2.9%	2.9%	2.5%	2.6%	2.4%	2.5%	2.5%	2.3%
Foreclosure	1.2%	1.7%	1.2%	1.4%	1.8%	1.1%	1.4%	1.1%
Litigation	0.0%	0.1%	0.0%	0.0%	0.2%	0.2%	0.2%	0.2%
Total Fire Loss	0.1%	0.0%	0.0%	0.1%	0.2%	0.2%	0.2%	0.3%
Real Estate Owned								
# of Accounts	15	13	17	23	19	19	16	17
\$	342,466	278,873	337,740	451,638	386,707	411,733	319,663	307,271
0-3 months	40.8%	33.3%	35.8%	51.6%	53.1%	67.9%	74.5%	60.8%
4-6 months	13.5%	8.5%	21.3%	3.6%	20.2%	10.4%	0.0%	7.5%
7-9 months	4.8%	11.7%	12.2%	13.4%	6.3%	0.0%	6.1%	1.9%
10-12 months	4.7%	17.9%	0.0%	4.6%	0.0%	5.6%	1.9%	11.6%
over 12 months	36.2%	28.7%	30.6%	26.8%	20.4%	16.1%	17.6%	18.2%
Weighted Average Original LTV	95%	95%	95%	95%	95%	95%	95%	95%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	90%	90%	91%	91%	91%	92%	92%	92%
Original LTV: 90.01 - 100	9%	9%	9%	9%	9%	8%	8%	8%
Weighted Average FICO	590	588	588	589	589	590	590	591
FICO: <=600	49%	46%	45%	46%	45%	44%	43%	41%
FICO: 601 - 640	14%	12%	12%	12%	11%	11%	11%	11%
FICO: 641 - 680	8%	8%	7%	8%	8%	8%	7%	7%
FICO: 681 - 720	6%	5%	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	4%	4%	4%	4%	4%	4%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	16%	24%	24%	23%	25%	26%	28%	28%
New Sale/Resale Customer								
New Sale	1%	1%	1%	1%	1%	1%	1%	1%
Resale	99%	99%	99%	99%	99%	99%	99%	99%

	Portfolio Characteristics - Trust IV							
	2009 Q4	2009 Q3	(Unaudited) 2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	140,831,514	145,663,450	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	140,831,514	145,663,450	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
Total	140,831,514	145,663,450	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
Underlying Loan Characteristics								
Number of Loans	6,104	6,216	6,333	6,432	6,519	6,637	6,758	6,890
Total Principal Balance	140,831,514	145,663,450	150,780,091	155,782,496	160,407,750	165,829,506	171,085,792	176,665,293
Average Loan Size	23,072	23,434	23,809	24,220	24,606	24,986	25,316	25,641
Year 2009 Origination	2%	1%	1%	0%	0%	0%	0%	0%
Year 2008 Origination	1%	1%	1%	1%	2%	1%	1%	1%
Year 2007 Origination	1%	1%	1%	1%	1%	1%	1%	1%
Year 2006 Origination	1%	1%	1%	1%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	93%	93%	94%	94%	94%	94%	94%	95%
State								
TX	22%	22%	22%	22%	22%	22%	22%	22%
MS	18%	19%	18%	18%	18%	18%	18%	18%
AL	13%	13%	12%	12%	13%	13%	12%	12%
LA	6%	6%	6%	6%	6%	6%	6%	6%
FL	9%	9%	9%	9%	9%	9%	8%	8%
Other States	33%	33%	33%	33%	33%	33%	33%	33%
Current Delinquency Status								
Current	96.9%	97.2%	97.4%	97.7%	97.4%	97.4%	97.7%	97.4%
30	1.2%	1.0%	0.9%	0.8%	0.7%	1.0%	0.8%	0.9%
60	0.3%	0.4%	0.3%	0.2%	0.6%	0.3%	0.3%	0.3%
90	0.4%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
120+	1.1%	1.0%	1.1%	1.1%	1.0%	1.1%	1.0%	1.1%
Loan Status								
Active	92.7%	93.0%	93.3%	93.3%	93.2%	93.3%	93.0%	92.6%
Bankruptcy	5.8%	5.3%	5.2%	5.3%	5.3%	5.5%	5.7%	6.0%
Foreclosure	1.4%	1.6%	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%	0.0%	0.0%
Total Fire Loss	0.1%	0.0%	0.1%	0.2%	0.2%	0.3%	0.3%	0.3%
Real Estate Owned								
# of Accounts	61	57	50	48	54	48	47	48
\$	1,680,109	1,673,337	1,355,318	1,252,904	1,439,346	1,190,955	1,195,352	1,193,035
0-3 months	48.7%	38.2%	34.0%	41.8%	54.1%	53.5%	60.4%	54.2%
4-6 months	8.3%	10.1%	9.9%	8.7%	13.8%	20.6%	10.8%	16.0%
7-9 months	5.6%	6.9%	9.8%	12.9%	14.6%	4.9%	12.0%	11.9%
10-12 months	4.6%	8.7%	10.9%	11.6%	1.4%	6.6%	6.5%	6.5%
over 12 months	32.8%	36.1%	35.3%	25.0%	16.2%	14.3%	10.5%	11.5%
Weighted Average Original LTV	96%	96%	96%	96%	96%	96%	96%	96%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	93%	93%	93%	93%	94%	94%	94%	94%
Original LTV: 90.01 - 100	7%	7%	7%	7%	7%	6%	6%	6%
Weighted Average FICO	594	592	593	593	594	594	594	594
FICO: <=600	47%	44%	44%	44%	43%	42%	42%	41%
FICO: 601 - 640	14%	12%	13%	13%	13%	13%	13%	13%
FICO: 641 - 680	10%	9%	9%	9%	9%	9%	9%	9%
FICO: 681 - 720	6%	5%	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	4%	3%	3%	3%	3%	3%	3%	3%
FICO: 761 - 800	3%	3%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	16%	23%	23%	23%	24%	25%	25%	26%
New Sale/Resale Customer								
New Sale	66%	67%	67%	67%	68%	68%	68%	69%
Resale	34%	33%	33%	33%	32%	32%	32%	31%

Portfolio Characteristics - Trust VI (Unaudited)								
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	125,115,206	127,322,957	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	125,115,206	127,322,957	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
Total	125,115,206	127,322,957	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
Underlying Loan Characteristics								
Number of Loans	3,581.00	3,610	3,644	3,687	3,716	3,772	3,822	3,867
Total Principal Balance	125,115,206	127,322,957	130,116,606	133,055,053	135,219,533	138,629,354	141,826,998	144,843,391
Average Loan Size	34,939	35,270	35,707	36,088	36,388	36,752	37,108	37,456
Year 2009 Origination	2%	2%	1%	1%	0%	0%	0%	0%
Year 2008 Origination	2%	2%	2%	2%	2%	2%	1%	1%
Year 2007 Origination	1%	1%	1%	1%	1%	1%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2005 Origination	1%	1%	2%	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	92%	92%	93%	93%	93%	93%	94%	94%
State								
TX	21%	22%	22%	21%	21%	21%	22%	22%
MS	18%	18%	18%	18%	18%	18%	18%	18%
AL	10%	10%	9%	10%	10%	10%	10%	10%
LA	6%	6%	6%	6%	6%	6%	6%	6%
FL	6%	6%	6%	6%	6%	6%	6%	6%
Other States	39%	39%	39%	39%	39%	39%	39%	39%
Current Delinquency Status								
Current	97.0%	97.5%	97.4%	97.7%	96.9%	97.5%	97.2%	97.6%
30	1.1%	0.9%	0.8%	0.5%	1.3%	0.8%	1.3%	0.8%
60	0.4%	0.3%	0.2%	0.2%	0.4%	0.4%	0.3%	0.4%
90	0.2%	0.1%	0.3%	0.2%	0.5%	0.3%	0.3%	0.1%
120+	1.3%	1.2%	1.3%	1.3%	1.0%	1.1%	0.9%	1.1%
Loan Status								
Active	93.8%	94.3%	94.0%	93.8%	93.4%	93.5%	93.6%	93.6%
Bankruptcy	4.4%	4.1%	4.6%	4.8%	5.2%	5.2%	5.4%	5.2%
Foreclosure	1.6%	1.4%	1.4%	1.3%	1.3%	1.1%	0.9%	1.1%
Litigation	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Total Fire Loss	0.0%	0.1%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%
Real Estate Owned								
# of Accounts	53	53	49	46	50	41	38	41
\$	1,820,750	1,859,035	1,698,177	1,602,918	1,787,546	1,436,254	1,342,940	1,438,725
0-3 months	27.9%	37.8%	35.1%	43.3%	49.5%	43.7%	49.3%	61.3%
4-6 months	18.0%	13.8%	14.1%	12.7%	11.2%	23.9%	18.3%	9.9%
7-9 months	10.2%	11.2%	14.5%	14.7%	19.2%	7.5%	8.4%	10.7%
10-12 months	6.2%	7.3%	9.4%	9.7%	1.7%	6.0%	7.0%	2.2%
over 12 months	37.7%	30.0%	26.9%	19.6%	18.3%	19.0%	17.0%	15.9%
Weighted Average Original LTV	97%	97%	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	92%	92%	92%	92%	93%	93%	93%	93%
Original LTV: 90.01 - 100	8%	8%	8%	8%	8%	8%	7%	7%
Weighted Average FICO	594	594	594	594	594	594	595	595
FICO: <=600	48%	45%	45%	45%	44%	44%	43%	42%
FICO: 601 - 640	15%	14%	14%	14%	14%	14%	14%	13%
FICO: 641 - 680	12%	10%	11%	11%	11%	10%	10%	10%
FICO: 681 - 720	5%	5%	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	3%	3%	3%	3%	3%	3%
FICO: 761 - 800	3%	3%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	13%	19%	19%	19%	20%	21%	22%	24%
New Sale/Resale Customer								
New Sale	76%	76%	76%	77%	77%	77%	77%	78%
Resale	24%	24%	24%	23%	23%	23%	23%	22%

Trust VII

	Portfolio Characteristics - Trust VII									
	2009 Q4	2009 Q3	(Unaudited)		2008 Q4	2008 Q3	2008 Q2	2008 Q1		
	2009 Q2	2009 Q1								
Principal Value	124,706,766	126,679,138	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986		
Security Type										
ARM	-	-	-	-	-	-	-	-		
Fixed	124,706,766	126,679,138	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986		
Total	124,706,766	126,679,138	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986		
Underlying Loan Characteristics										
Number of Loans	2,748	2,773	2,798	2,822	2,835	2,857	2,880	2,919		
Total Principal Balance	124,706,766	126,679,138	128,623,489	130,733,539	132,385,836	134,582,356	136,717,497	139,734,986		
Average Loan Size	45,381	45,683	45,970	46,327	46,697	47,106	47,471	47,871		
Year 2009 Origination	2%	2%	2%	1%	0%	0%	0%	0%		
Year 2008 Origination	2%	2%	2%	2%	2%	2%	1%	1%		
Year 2007 Origination	2%	2%	2%	2%	2%	2%	2%	2%		
Year 2006 Origination	2%	2%	2%	2%	2%	2%	2%	2%		
Year 2005 Origination	2%	2%	2%	2%	2%	2%	2%	2%		
Year 2004 Origination and Earlier	90%	91%	91%	92%	92%	92%	93%	93%		
State										
TX	26%	27%	26%	26%	26%	26%	27%	27%		
MS	18%	18%	18%	18%	18%	18%	18%	17%		
AL	10%	10%	10%	10%	10%	10%	11%	10%		
LA	6%	6%	6%	6%	6%	6%	6%	6%		
FL	5%	5%	5%	5%	5%	5%	5%	5%		
Other States	35%	35%	35%	35%	35%	35%	34%	35%		
Current Delinquency Status										
Current	96.9%	96.7%	96.6%	97.0%	96.6%	97.1%	97.3%	97.2%		
30	0.9%	1.0%	1.3%	1.0%	1.6%	1.3%	0.8%	1.3%		
60	0.4%	0.5%	0.6%	0.2%	0.4%	0.3%	0.5%	0.1%		
90	0.3%	0.2%	0.3%	0.3%	0.2%	0.3%	0.4%	0.3%		
120+	1.5%	1.6%	1.2%	1.5%	1.1%	1.0%	1.0%	1.1%		
Loan Status										
Active	92.5%	92.4%	92.2%	92.1%	92.3%	92.8%	92.5%	92.3%		
Bankruptcy	5.6%	5.6%	6.1%	5.8%	5.9%	5.6%	5.8%	6.0%		
Foreclosure	1.8%	1.9%	1.6%	1.9%	1.6%	1.3%	1.4%	1.3%		
Litigation	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.2%		
Total Fire Loss	0.0%	0.0%	0.0%	0.2%	0.1%	0.2%	0.2%	0.2%		
Real Estate Owned										
# of Accounts	51	43	39	38	47	40	46	39		
\$	1,967,366	1,730,162	1,711,233	1,575,544	2,054,487	1,648,137	1,861,422	1,522,650		
0-3 months	48.1%	54.5%	54.6%	45.4%	49.6%	46.4%	59.0%	56.7%		
4-6 months	17.1%	10.4%	8.8%	14.4%	11.5%	18.6%	13.9%	8.6%		
7-9 months	5.9%	7.0%	6.0%	13.2%	13.6%	5.6%	7.1%	12.5%		
10-12 months	5.6%	2.8%	9.1%	6.8%	1.7%	8.3%	10.2%	7.8%		
over 12 months	23.3%	25.3%	21.5%	20.3%	23.6%	21.0%	9.8%	14.4%		
Weighted Average Original LTV										
Original LTV: 0-70	97%	97%	97%	97%	97%	97%	97%	97%		
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%		
Original LTV: 80.01 - 90	91%	91%	91%	90%	91%	91%	92%	92%		
Original LTV: 90.01 - 100	9%	9%	9%	10%	9%	9%	8%	8%		
Weighted Average FICO										
FICO: <=600	587	583	582	583	583	583	584	584		
FICO: 601 - 640	52%	50%	50%	51%	51%	50%	49%	48%		
FICO: 641 - 680	14%	12%	12%	12%	12%	11%	11%	11%		
FICO: 681 - 720	10%	8%	8%	8%	8%	8%	8%	8%		
FICO: 721 - 760	5%	4%	4%	4%	4%	4%	4%	4%		
FICO: 761 - 800	2%	3%	2%	2%	2%	2%	2%	2%		
FICO: 801 - 840	3%	2%	3%	3%	3%	3%	3%	3%		
FICO: >=841	1%	1%	1%	1%	1%	1%	1%	1%		
Unknown	13%	19%	19%	19%	19%	21%	22%	23%		
New Sale/Resale Customer										
New Sale	80%	80%	81%	81%	81%	81%	82%	82%		
Resale	20%	20%	19%	19%	19%	19%	18%	18%		

Trust VIII

Portfolio Characteristics - Trust VIII								
	(Unaudited)							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	132,039,122	134,998,550	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	132,039,122	134,998,550	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
Total	132,039,122	134,998,550	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
Underlying Loan Characteristics								
Number of Loans	3,096	3,246	3,405	3,564	3,776	4,033	4,308	4,490
Total Principal Balance	132,039,122	134,998,550	137,320,786	140,291,846	143,066,059	146,539,135	150,025,994	153,700,278
Average Loan Size	42,648	41,589	40,329	39,364	37,888	36,335	34,825	34,232
Year 2009 Origination	3%	2%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	2%	2%	2%	3%	2%	2%	2%	1%
Year 2007 Origination	2%	2%	3%	3%	2%	3%	3%	3%
Year 2006 Origination	2%	2%	2%	2%	2%	3%	3%	3%
Year 2005 Origination	2%	2%	2%	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	89%	89%	89%	90%	90%	90%	91%	91%
State								
TX	28%	28%	28%	28%	28%	28%	28%	28%
MS	19%	19%	18%	19%	19%	19%	19%	19%
AL	9%	9%	9%	9%	9%	9%	9%	9%
LA	6%	6%	6%	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%	5%	5%	5%
Other States	34%	34%	34%	34%	34%	34%	34%	34%
Current Delinquency Status								
Current	95.9%	96.1%	96.5%	97.3%	96.6%	95.7%	97.0%	97.5%
30	1.4%	1.3%	1.2%	0.6%	1.1%	1.8%	1.3%	0.8%
60	0.4%	0.5%	0.4%	0.3%	0.4%	0.6%	0.5%	0.5%
90	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.2%	0.3%
120+	1.8%	1.6%	1.5%	1.4%	1.4%	1.4%	0.9%	1.0%
Loan Status								
Active	90.7%	91.1%	91.3%	91.3%	91.4%	91.4%	91.4%	91.2%
Bankruptcy	6.8%	6.6%	6.6%	6.8%	6.7%	6.8%	7.2%	7.3%
Foreclosure	2.4%	2.1%	1.9%	1.6%	1.7%	1.6%	1.0%	1.3%
Litigation	0.1%	0.1%	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%	0.1%	0.1%
Real Estate Owned								
# of Accounts	62	50	53	52	54	42	46	57
\$	2,758,940	2,040,360	2,228,341	2,251,670	2,341,730	1,843,813	2,075,044	2,409,407
0-3 months	43.0%	47.9%	44.8%	34.6%	55.0%	36.2%	48.0%	59.9%
4-6 months	14.5%	19.1%	13.8%	21.3%	5.3%	18.4%	18.4%	13.2%
7-9 months	19.9%	5.3%	14.7%	6.0%	13.2%	17.5%	9.3%	2.7%
10-12 months	1.9%	11.3%	6.3%	6.8%	12.3%	7.2%	3.1%	15.0%
over 12 months	20.7%	16.5%	20.4%	31.3%	14.2%	20.6%	21.2%	9.2%
Weighted Average Original LTV	97%	97%	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	89%	88%	88%	88%	89%	89%	89%	90%
Original LTV: 90.01 - 100	11%	12%	12%	12%	11%	11%	11%	10%
Weighted Average FICO	581	579	580	580	581	581	581	582
FICO: <=600	55%	51%	51%	51%	50%	49%	49%	47%
FICO: 601 - 640	13%	12%	11%	11%	11%	11%	11%	11%
FICO: 641 - 680	9%	8%	8%	8%	8%	8%	8%	8%
FICO: 681 - 720	5%	4%	5%	5%	5%	5%	5%	5%
FICO: 721 - 760	2%	2%	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	13%	20%	20%	20%	21%	22%	23%	24%
New Sale/Resale Customer								
New Sale	76%	76%	76%	76%	77%	77%	77%	78%
Resale	24%	24%	24%	24%	23%	23%	23%	22%

Portfolio Characteristics - Trust X								
	(Unaudited)							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	193,124,621	195,052,595	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	193,124,621	195,052,595	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
Total	193,124,621	195,052,595	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
Underlying Loan Characteristics								
Number of Loans	3,238	3,255	3,276	3,325	3,333	3,380	3,424	3,462
Total Principal Balance	193,124,621	195,052,595	197,199,333	201,085,630	202,818,530	206,621,062	210,489,354	213,576,427
Average Loan Size	59,643	59,924	60,195	60,477	60,852	61,130	61,475	61,692
Year 2009 Origination	4%	3%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	3%	3%	3%	3%	4%	3%	2%	1%
Year 2007 Origination	3%	3%	3%	3%	3%	3%	3%	3%
Year 2006 Origination	2%	2%	2%	2%	3%	3%	3%	3%
Year 2005 Origination	2%	2%	2%	2%	2%	2%	2%	3%
Year 2004 Origination and Earlier	86%	87%	88%	88%	88%	89%	89%	90%
State								
TX	33%	33%	33%	32%	32%	32%	32%	32%
MS	18%	18%	18%	18%	18%	18%	18%	18%
AL	7%	7%	7%	7%	7%	7%	7%	7%
LA	7%	7%	7%	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%	4%	4%	5%
Other States	32%	32%	31%	32%	32%	32%	32%	31%
Current Delinquency Status								
Current	95.8%	95.0%	95.7%	95.6%	95.0%	94.6%	95.1%	96.4%
30	0.9%	1.6%	1.3%	1.0%	1.3%	1.0%	1.6%	1.0%
60	0.6%	0.7%	0.6%	0.4%	0.6%	0.8%	0.7%	0.4%
90	0.3%	0.3%	0.2%	0.3%	0.3%	0.4%	0.4%	0.3%
120+	2.3%	2.4%	2.1%	2.6%	2.4%	2.4%	2.1%	2.0%
Loan Status								
Active	89.4%	89.3%	89.6%	89.1%	89.1%	89.5%	89.1%	89.3%
Bankruptcy	7.8%	7.9%	8.0%	7.9%	8.1%	7.9%	8.4%	8.6%
Foreclosure	2.6%	2.4%	2.1%	2.6%	2.3%	2.2%	2.0%	1.6%
Litigation	0.1%	0.2%	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%
Total Fire Loss	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
Real Estate Owned								
# of Accounts	100	107	107	84	96	78	72	82
\$	4,528,731	5,062,602	5,001,602	3,994,538	4,612,940	3,840,873	3,369,570	3,924,823
0-3 months	32.4%	39.6%	40.4%	32.9%	52.4%	55.0%	45.0%	60.8%
4-6 months	19.7%	15.1%	18.0%	22.4%	15.3%	12.9%	17.1%	15.3%
7-9 months	11.0%	11.6%	14.4%	14.6%	10.9%	5.6%	15.9%	7.0%
10-12 months	7.6%	9.0%	7.2%	5.2%	2.3%	11.7%	3.7%	3.8%
over 12 months	29.3%	24.6%	19.9%	24.9%	19.1%	14.8%	18.4%	13.0%
Weighted Average Original LTV	97%	97%	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	88%	88%	87%	87%	87%	88%	88%	89%
Original LTV: 90.01 - 100	12%	12%	13%	13%	12%	12%	12%	11%
Weighted Average FICO	576	573	573	573	573	573	573	574
FICO: <=600	58%	53%	53%	53%	53%	53%	51%	51%
FICO: 601 - 640	15%	13%	13%	13%	13%	13%	13%	13%
FICO: 641 - 680	8%	7%	8%	8%	8%	8%	7%	7%
FICO: 681 - 720	4%	3%	3%	3%	3%	3%	3%	3%
FICO: 721 - 760	2%	2%	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	1%	1%	2%	2%	2%	2%	2%	2%
FICO: >=801	0%	0%	0%	0%	0%	0%	0%	0%
Unknown	12%	20%	18%	18%	18%	18%	21%	21%
New Sale/Resale Customer								
New Sale	81%	82%	83%	83%	84%	84%	84%	85%
Resale	19%	18%	17%	17%	16%	16%	16%	15%

Portfolio Characteristics - Trust XI								
	(Unaudited)							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	172,245,314	174,823,561	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
Security Type								
ARM	-	-	-	-	-	-	-	-
Fixed	172,245,314	174,823,561	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
Total	172,245,314	174,823,561	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
Underlying Loan Characteristics								
Number of Loans	2,718	2,746	2,763	2,783	2,805	2,831	2,851	2,901
Total Principal Balance	172,245,314	174,823,561	176,518,429	178,700,749	181,253,678	183,826,882	186,012,861	189,932,956
Average Loan Size	63,372	63,665	63,887	64,212	64,618	64,934	65,245	65,472
Year 2009 Origination	4%	3%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	3%	3%	3%	3%	4%	3%	2%	2%
Year 2007 Origination	3%	3%	3%	3%	3%	3%	3%	3%
Year 2006 Origination	2%	3%	3%	3%	2%	2%	2%	2%
Year 2005 Origination	1%	1%	1%	1%	2%	2%	2%	2%
Year 2004 Origination and Earlier	87%	88%	88%	89%	89%	90%	90%	91%
State								
TX	38%	38%	38%	38%	38%	38%	38%	38%
MS	17%	17%	17%	17%	17%	17%	16%	17%
AL	8%	8%	8%	8%	8%	8%	8%	8%
LA	7%	7%	7%	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%	4%	4%	4%
Other States	26%	26%	26%	26%	26%	26%	27%	26%
Current Delinquency Status								
Current	96.0%	95.5%	96.1%	96.1%	95.1%	95.2%	96.2%	96.4%
30	1.1%	1.2%	1.5%	1.1%	1.7%	2.1%	1.4%	0.9%
60	0.6%	0.4%	0.5%	0.3%	0.7%	0.7%	0.4%	0.4%
90	0.4%	0.7%	0.2%	0.4%	0.6%	0.4%	0.5%	0.5%
120+	2.0%	2.2%	1.6%	2.1%	1.9%	1.7%	1.5%	1.8%
Loan Status								
Active	89.3%	89.5%	90.1%	89.8%	89.4%	89.9%	90.0%	89.8%
Bankruptcy	8.0%	7.4%	7.8%	7.8%	7.6%	8.1%	8.0%	8.0%
Foreclosure	2.6%	3.0%	1.9%	2.3%	2.6%	1.7%	1.6%	1.7%
Litigation	0.0%	0.0%	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%	0.1%	0.1%	0.2%
Real Estate Owned								
# of Accounts	90	83	82	91	85	78	82	75
\$	4,478,443	4,193,182	4,241,630	4,573,659	4,400,226	4,156,815	4,235,168	3,865,325
0-3 months	39.1%	37.2%	46.3%	47.1%	46.5%	36.4%	45.9%	52.5%
4-6 months	16.0%	15.8%	11.4%	14.4%	7.7%	20.3%	15.6%	14.1%
7-9 months	7.9%	12.6%	9.0%	7.1%	15.2%	13.1%	12.9%	12.0%
10-12 months	10.6%	7.1%	8.9%	9.5%	11.2%	6.8%	7.7%	4.4%
over 12 months	26.4%	27.3%	24.3%	21.9%	19.3%	23.4%	18.0%	17.1%
Weighted Average Original LTV	97%	97%	97%	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	89%	89%	89%	88%	89%	89%	90%	90%
Original LTV: 90.01 - 100	11%	11%	11%	12%	11%	11%	10%	10%
Weighted Average FICO	577	577	577	577	577	578	578	578
FICO: <=600	58%	53%	53%	54%	53%	52%	51%	50%
FICO: 601 - 640	15%	13%	12%	12%	12%	12%	12%	12%
FICO: 641 - 680	8%	8%	8%	8%	8%	8%	8%	8%
FICO: 681 - 720	4%	4%	4%	4%	4%	4%	4%	4%
FICO: 721 - 760	2%	2%	2%	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%	1%	1%	1%
Unknown	10%	18%	18%	18%	19%	19%	20%	21%
New Sale/Resale Customer								
New Sale	86%	86%	87%	88%	88%	89%	89%	90%
Resale	14%	14%	13%	12%	12%	11%	11%	10%

Trust 2004-1

Portfolio Characteristics - Trust 2004-1 (Unaudited)								
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	176,683,990	178,776,669	180,703,025	184,925,851	187,427,413	189,694,018	193,498,510	196,753,447
Security Type								
ARM	817,808	866,183	870,479	917,250	919,397	921,586	924,451	1,079,841
Fixed	175,866,182	177,910,486	179,832,546	184,008,601	186,508,016	188,772,432	192,574,060	195,673,606
Total	176,683,990	178,776,669	180,703,025	184,925,851	187,427,413	189,694,018	193,498,510	196,753,447
Underlying Loan Characteristics								
Number of Loans	2,681	2,701	2,717	2,766	2,788	2,811	2,852	2,889
Total Principal Balance	176,683,990	178,776,669	180,703,025	184,925,851	187,427,413	189,694,018	193,498,510	196,753,447
Average Loan Size	65,902	66,189	66,508	66,857	67,226	67,483	67,847	68,104
Year 2009 Origination	4%	3%	1%	1%	0%	0%	0%	0%
Year 2008 Origination	2%	2%	3%	3%	3%	3%	2%	1%
Year 2007 Origination	1%	1%	1%	1%	2%	2%	2%	2%
Year 2006 Origination	3%	3%	3%	3%	3%	3%	3%	3%
Year 2005 Origination	1%	1%	1%	1%	1%	1%	1%	1%
Year 2004 Origination and Earlier	89%	89%	90%	91%	91%	92%	92%	93%
State								
TX	49%	49%	49%	49%	49%	49%	49%	49%
MS	13%	13%	13%	13%	13%	13%	13%	13%
AL	7%	7%	7%	7%	7%	7%	7%	7%
LA	5%	5%	5%	5%	5%	5%	5%	5%
FL	4%	4%	4%	4%	4%	4%	4%	4%
Other States	22%	22%	22%	22%	22%	22%	22%	22%
Current Delinquency Status								
Current	95.8%	96.0%	96.2%	96.3%	95.7%	95.5%	96.1%	97.2%
30	1.1%	1.1%	1.3%	1.0%	1.5%	2.0%	1.5%	1.1%
60	0.6%	0.7%	0.7%	0.6%	0.7%	0.7%	0.4%	0.3%
90	0.4%	0.5%	0.3%	0.2%	0.5%	0.5%	0.5%	0.3%
120+	2.1%	1.7%	1.6%	1.9%	1.5%	1.3%	1.5%	1.0%
Loan Status								
Active	91.3%	90.9%	92.0%	91.6%	91.9%	92.4%	92.5%	92.9%
Bankruptcy	6.0%	6.6%	5.9%	5.8%	5.8%	5.7%	5.8%	5.7%
Foreclosure	2.6%	2.5%	2.0%	2.6%	2.1%	1.7%	1.5%	1.2%
Litigation	0.1%	0.1%	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%	0.0%	0.0%
Real Estate Owned								
# of Accounts	76	75	87	71	68	60	65	76
\$	4,716,821	4,713,636	5,255,856	4,102,251	4,046,907	3,507,779	3,525,187	4,160,682
0-3 months	31.6%	39.0%	45.6%	44.1%	48.4%	67.1%	41.2%	53.1%
4-6 months	18.0%	18.1%	15.9%	24.2%	30.6%	24.1%	20.0%	20.6%
7-9 months	14.9%	13.4%	18.2%	15.8%	1.9%	10.5%	17.0%	10.3%
10-12 months	12.7%	15.0%	9.1%	9.1%	7.7%	10.7%	8.6%	3.9%
over 12 months	22.8%	14.6%	11.3%	13.8%	11.4%	9.3%	13.3%	12.1%
Weighted Average Original LTV								
Original LTV: 0-70	92%	92%	92%	91%	91%	91%	90%	90%
Original LTV: 70.01 - 80	1%	1%	1%	1%	1%	1%	1%	1%
Original LTV: 80.01 - 90	2%	2%	2%	2%	2%	2%	2%	2%
Original LTV: 90.01 - 100	80%	79%	79%	80%	80%	80%	81%	81%
	18%	18%	19%	18%	18%	18%	17%	17%
Weighted Average FICO								
FICO: <=600	590	588	588	588	588	589	589	589
FICO: 601 - 640	55%	50%	50%	51%	50%	50%	49%	48%
FICO: 641 - 680	14%	12%	12%	12%	12%	12%	12%	12%
FICO: 681 - 720	10%	9%	9%	9%	9%	9%	9%	9%
FICO: 721 - 760	5%	5%	5%	5%	5%	5%	5%	5%
FICO: 761 - 800	4%	4%	4%	4%	4%	4%	4%	4%
FICO: >=801	4%	3%	3%	3%	3%	3%	3%	3%
Unknown	2%	1%	1%	1%	1%	1%	1%	1%
	8%	17%	16%	15%	15%	16%	16%	18%
New Sale/Resale Customer								
New Sale	89%	89%	90%	91%	91%	92%	92%	93%
Resale	11%	11%	10%	9%	9%	8%	8%	7%

Portfolio Characteristics - Trust 2005-1								
	(Unaudited)							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	176,999,187	180,417,157	182,750,426	185,715,763	189,817,293	193,050,959	196,623,523	201,633,161
Security Type								
ARM	3,887,838	3,901,180	4,076,201	4,222,839	4,919,293	5,266,517	5,577,790	6,389,700
Fixed	173,111,349	176,515,978	178,674,225	181,492,924	184,898,001	187,784,442	191,045,734	195,243,462
Total	176,999,187	180,417,157	182,750,426	185,715,763	189,817,293	193,050,959	196,623,523	201,633,161
Underlying Loan Characteristics								
Number of Loans	2,330	2,366	2,385	2,414	2,448	2,476	2,515	2,561
Total Principal Balance	176,999,187	180,417,157	182,750,426	185,715,763	189,817,293	193,050,959	196,623,523	201,633,161
Average Loan Size	75,965	76,254	76,625	76,933	77,540	77,969	78,180	78,732
Year 2009 Origination	4%	3%	2%	1%	0%	0%	0%	0%
Year 2008 Origination	3%	3%	3%	3%	4%	3%	2%	1%
Year 2007 Origination	1%	1%	1%	1%	1%	1%	1%	1%
Year 2006 Origination	7%	7%	7%	7%	19%	19%	19%	19%
Year 2005 Origination	66%	66%	67%	67%	66%	67%	67%	67%
Year 2004 Origination and Earlier	19%	20%	20%	20%	11%	11%	11%	12%
State								
TX	42%	42%	42%	41%	41%	41%	41%	40%
MS	14%	14%	14%	15%	15%	14%	14%	14%
AL	8%	8%	8%	8%	8%	8%	8%	8%
LA	6%	6%	6%	6%	6%	6%	6%	6%
FL	3%	4%	4%	4%	4%	4%	4%	4%
Other States	27%	27%	26%	26%	26%	27%	27%	28%
Current Delinquency Status								
Current	94.1%	94.2%	94.5%	95.0%	93.8%	94.3%	95.0%	95.7%
30	1.4%	1.5%	1.3%	1.6%	1.7%	1.7%	1.3%	1.3%
60	0.7%	0.8%	1.3%	0.4%	0.8%	0.8%	0.5%	0.3%
90	1.0%	0.5%	0.7%	0.4%	1.0%	0.4%	0.4%	0.4%
120+	2.8%	3.0%	2.3%	2.6%	2.8%	2.3%	2.0%	2.3%
Loan Status								
Active	89.2%	89.5%	90.2%	91.1%	90.7%	91.9%	92.8%	93.1%
Bankruptcy	7.0%	6.8%	6.4%	5.7%	5.5%	5.3%	4.9%	4.5%
Foreclosure	3.3%	3.1%	3.2%	2.9%	3.6%	2.5%	2.0%	2.1%
Litigation	0.5%	0.6%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%
Total Fire Loss	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Real Estate Owned								
# of Accounts	92	81	84	81	83	77	79	78
\$	6,206,531	5,441,608	5,609,254	5,516,747	5,424,326	5,311,345	6,196,324	5,725,400
0-3 months	37.8%	42.9%	37.6%	38.2%	42.6%	46.0%	53.8%	66.3%
4-6 months	21.3%	16.7%	22.9%	20.0%	15.9%	19.9%	25.8%	14.7%
7-9 months	10.7%	16.1%	11.7%	7.7%	13.7%	16.5%	8.7%	5.0%
10-12 months	10.2%	8.7%	7.2%	8.1%	15.5%	5.5%	3.8%	9.5%
over 12 months	20.0%	15.6%	20.6%	25.9%	12.3%	12.1%	7.9%	4.4%
Weighted Average Original LTV								
Original LTV: 0-70	90%	90%	90%	90%	89%	89%	89%	89%
Original LTV: 70.01 - 80	2%	2%	2%	2%	2%	2%	3%	3%
Original LTV: 80.01 - 90	4%	4%	4%	4%	4%	4%	4%	5%
Original LTV: 90.01 - 100	35%	35%	34%	34%	35%	35%	35%	35%
	58%	59%	60%	60%	59%	59%	58%	58%
Weighted Average FICO								
FICO: <=600	581	582	579	580	580	581	581	581
FICO: 601 - 640	59%	53%	54%	55%	54%	53%	52%	50%
FICO: 641 - 680	13%	10%	11%	9%	9%	9%	9%	9%
FICO: 681 - 720	7%	8%	8%	8%	8%	8%	7%	7%
FICO: 721 - 760	6%	4%	4%	5%	5%	5%	5%	5%
FICO: 761 - 800	3%	3%	3%	4%	3%	3%	3%	3%
FICO: >=801	3%	3%	3%	3%	3%	3%	3%	3%
Unknown	1%	1%	1%	1%	1%	1%	1%	1%
	7%	17%	16%	15%	17%	18%	20%	22%
New Sale/Resale Customer								
New Sale	91%	91%	92%	93%	94%	95%	96%	96%
Resale	9%	9%	8%	7%	6%	5%	4%	4%

Trust 2006-1

	Portfolio Characteristics - Trust 2006-1 (Unaudited)							
	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Principal Value	183,443,356	189,176,856	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
Security Type								
ARM	16,964,883	18,478,434	19,708,457	20,477,310	22,711,782	23,308,383	25,534,869	28,703,701
Fixed	166,478,473	170,698,423	173,078,842	177,154,842	180,933,682	184,905,159	188,055,788	190,947,673
Total	183,443,356	189,176,856	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
Underlying Loan Characteristics								
Number of Loans	2,030	2,080	2,104	2,144	2,194	2,234	2,278	2,316
Total Principal Balance	183,443,356	189,176,856	192,787,299	197,632,152	203,645,463	208,213,542	213,590,657	219,651,375
Average Loan Size	90,366	90,950	91,629	92,179	92,819	93,202	93,762	94,841
Year 2009 Origination	3%	2%	1%	1%	0%	0%	0%	0%
Year 2008 Origination	2%	3%	3%	2%	2%	2%	1%	1%
Year 2007 Origination	18%	18%	18%	19%	18%	18%	18%	18%
Year 2006 Origination	68%	70%	67%	70%	67%	67%	67%	67%
Year 2005 Origination	9%	7%	11%	7%	12%	12%	13%	14%
Year 2004 Origination and Earlier	0%	0%	0%	1%	0%	0%	0%	0%
State								
TX	34%	34%	33%	33%	33%	33%	32%	31%
MS	12%	12%	12%	12%	12%	12%	12%	12%
AL	7%	7%	7%	7%	7%	7%	7%	7%
LA	8%	8%	7%	7%	8%	8%	7%	7%
FL	8%	9%	9%	9%	9%	9%	9%	9%
Other States	31%	31%	32%	32%	31%	31%	34%	34%
Current Delinquency Status								
Current	92.5%	91.6%	91.9%	92.3%	91.9%	92.6%	93.5%	93.8%
30	1.4%	2.0%	2.3%	1.6%	1.4%	1.5%	1.4%	1.4%
60	0.7%	0.8%	0.9%	0.5%	0.9%	1.1%	0.8%	1.0%
90	0.8%	0.7%	0.2%	0.5%	1.1%	0.7%	0.5%	0.3%
120+	4.5%	5.0%	4.6%	5.1%	4.6%	4.1%	3.6%	3.5%
Loan Status								
Active	88.0%	88.5%	88.3%	88.2%	88.7%	90.3%	91.0%	91.8%
Bankruptcy	7.0%	6.4%	6.8%	6.1%	5.5%	5.4%	5.0%	4.8%
Foreclosure	4.6%	4.5%	4.7%	5.6%	5.7%	4.2%	3.9%	3.3%
Litigation	0.4%	0.6%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%
Total Fire Loss	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%
Real Estate Owned								
# of Accounts	160	132	136	131	117	112	102	95
\$	12,662,744	10,504,469	10,581,751	10,392,056	9,268,825	8,881,803	8,944,597	7,921,803
0-3 months	30.5%	19.4%	28.0%	31.1%	38.1%	44.9%	46.2%	52.2%
4-6 months	10.5%	18.5%	20.6%	13.4%	19.1%	16.7%	18.1%	25.1%
7-9 months	13.7%	16.7%	13.9%	17.0%	12.4%	11.5%	19.3%	10.1%
10-12 months	12.2%	10.9%	10.9%	12.5%	10.1%	13.3%	7.0%	5.4%
over 12 months	33.0%	32.7%	26.6%	26.1%	20.4%	13.6%	9.4%	7.1%
Weighted Average Original LTV	87%	87%	87%	87%	87%	87%	87%	87%
Original LTV: 0-70	5%	5%	5%	5%	5%	5%	5%	5%
Original LTV: 70.01 - 80	9%	9%	10%	10%	10%	10%	10%	10%
Original LTV: 80.01 - 90	48%	48%	47%	47%	47%	48%	49%	48%
Original LTV: 90.01 - 100	38%	38%	39%	38%	38%	38%	37%	37%
Weighted Average FICO	583	584	579	579	579	580	579	580
FICO: <=600	58%	51%	52%	54%	54%	54%	50%	48%
FICO: 601 - 640	13%	12%	12%	10%	10%	10%	9%	8%
FICO: 641 - 680	7%	8%	7%	7%	7%	7%	6%	6%
FICO: 681 - 720	5%	5%	4%	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	3%	3%	3%	3%	3%	3%
FICO: 761 - 800	2%	2%	2%	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	2%	2%	2%	2%	2%
Unknown	9%	18%	19%	17%	17%	17%	24%	26%
New Sale/Resale Customer								
New Sale	95%	95%	96%	97%	97%	98%	98%	99%
Resale	5%	5%	4%	3%	3%	2%	2%	1%

Securitization Triggers

Securitization Triggers	Key Securitization Trust Triggers							Trust Cash Releases	
	Trust Agreement	Delinquency	December 31, 2009	December 31, 2008	Loss	December 31, 2009	December 31, 2008	(\$ in millions)	
	Date	Trigger	Delinquency	Delinquency	Trigger	Losses	Losses	Post Spin	YTD
Trust IV	March 1, 1995	N/A			10.00%	4.21%	4.17%	\$ 3.2	\$ 6.9
Trust VI	March 1, 1997	8.00%	1.84%	1.82%	8.00%	5.00%	4.82%	0.4	1.1
Trust VII	November 19, 1998	8.50%	2.15%	1.78%	1.50%	0.46%	0.94%	2.7	4.4
Trust VIII	April 12, 2000	8.50%	2.60%	2.19%	1.50%	1.09%	0.88%	1.3	2.2
Trust X	October 31, 2001	8.00%	3.20%	3.66%	7.00%	7.41%	7.24%	0.0	0.0
Trust XI	June 26, 2003	8.75%	2.99%	3.25%	6.25%	4.35%	3.69%	2.0	3.0
Trust 2004-1	July 13, 2004	8.00%	6.21%	5.22%	4.75%	2.08%	1.65%	1.8	2.8
Trust 2005-1	November 22, 2005	8.00%	8.33%	7.86%	4.75%	1.86%	1.10%	0.5	1.2
Trust 2006-1	October 27, 2006	8.00%	14.04%	12.23%	5.25%	2.33%	0.97%	0.0	0.0
Unencumbered								37.1	54.8
Total								\$ 49.0	\$ 76.4

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