



**WIMC Review
1st Quarter 2010**

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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.

Note to Readers:

Results for the three months ended March 31, 2010 for Walter Investment Management Corp. (“WIMC”) were filed with the Securities and Exchange Commission (“SEC”) in a Form 10-Q on May 5, 2010. Results for the year ended December 31, 2009 were filed with the 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 March 31, 2010 and December 31, 2009.

Book Value Per Share (Unaudited) (\$ in thousands, except per share data)		
	March 31, 2010	December 31, 2009
Cash and cash equivalents	\$ 96,302	\$ 99,286
Restricted cash	8,901	8,963
Restricted cash of securitization trusts	41,324	42,691
Receivables, net	3,542	3,052
Residential loans, net	327,775	333,636
Residential loans of securitization trusts, net	1,292,561	1,310,710
Subordinate security	1,837	1,801
Real estate owned	25,284	21,981
Real estate owned of securitization trusts	36,667	41,143
Deferred debt issuance costs of securitization trusts	18,137	18,450
Other assets	5,073	5,961
Total assets	1,857,403	1,887,674
Accounts payable	477	13,489
Accounts payable of securitization trusts	555	556
Accrued expenses	25,438	28,296
Deferred income taxes, net	161	173
Mortgage-backed debt of securitization trusts	1,244,379	1,267,454
Accrued interest of securitization trusts	8,555	8,755
Other liabilities	776	767
Total liabilities	1,280,341	1,319,490
Stockholders' equity	\$ 577,062	\$ 568,184
Common stock outstanding	25,694,073	25,642,889
Book value per share	\$ 22.46	\$ 22.16

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)					
	3/31/2010			12/31/2009		
	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets
Securitized Residential Loans (1)	1,292.5	(1,253.5)	39.0	1,310.7	(1,276.8)	33.9
Securitized Cash	41.3		41.3	42.7		42.7
Securitized Unamortized Debt Expense	18.1		18.1	18.5		18.5
Securitized Real Estate Owned	36.7		36.7	41.1		41.1
Total Securitized Net Assets	1,388.6	(1,253.5)	135.1	1,413.0	(1,276.8)	136.2
Unencumbered Residential Loans	327.8		327.8	333.6		333.6
Unencumbered Real Estate Owned	25.3		25.3	22.0		22.0
Total Unencumbered Net Assets	353.1	-	353.1	355.6	-	355.6
Unrestricted Cash	96.3		96.3	99.3		99.3
Other (2)	19.4	(26.8)	(7.4)	19.8	(42.7)	(22.9)
Total GAAP Net Assets	1,857.4	(1,280.3)	577.1	1,887.7	(1,319.5)	568.2

GAAP Reconciliation for 3/31/10

- Securitized residential loans liabilities in the above table consist of the following GAAP balances: mortgage-backed debt of \$1,244.4 M, accounts payable of \$0.5 M and accrued interest of \$8.6 M.
- Other assets in the above table consist of the following GAAP balances: restricted cash of \$8.9 M, receivables of \$3.5 M, subordinated security of \$1.8 M, and other assets of \$5.2 M. Other liabilities in the above table consist of the following GAAP balances: accounts payable of \$0.5 M, accrued expenses of \$25.4 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 March 31, 2010.

(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 Losses	Book Value	% of Total	REO		
	Pre 2000	2000-2005	2006-2010									
Hanover	\$ 3.9	\$ -	\$ -	\$ 3.9	-	\$ 3.9	\$ 0.1	\$ 3.8	0.2%	\$ -	\$ 2.2	
IV	122.5	27.5	10.4	160.4	17.1	143.3	1.2	142.1	8.8%	1.8	118.3	
VI	99.6	14.6	8.9	123.1	15.3	107.8	1.0	106.8	6.6%	1.4	108.0	
VII	98.6	13.5	10.5	122.6	16.0	106.6	1.0	105.6	6.5%	2.1	99.3	
VIII	91.8	25.5	13.4	130.7	17.3	113.4	1.0	112.4	6.9%	2.1	110.0	
X	0.9	166.4	22.8	190.1	26.2	163.9	1.5	162.4	10.0%	2.0	168.2	
XI	-	150.1	20.8	170.9	16.9	154.0	1.4	152.6	9.4%	4.4	157.0	
2004-1	0.1	153.2	20.6	173.9	7.1	166.8	1.6	165.2	10.2%	4.7	147.3	
2005-1	-	147.4	27.7	175.1	4.4	170.7	1.9	168.8	10.4%	6.2	158.1	
2006-1	-	19.3	162.4	181.7	5.7	176.0	3.2	172.8	10.8%	12.0	176.0	
Securitized	\$ 417.4	\$ 717.5	\$ 297.5	\$ 1,432.4	\$ 126.0	\$ 1,306.4	\$ 13.9	\$ 1,292.5	79.8%	\$ 36.7	\$ 1,244.4	
Unencumbered	0.7	8.5	351.3	360.5	29.3	331.2	3.4	327.8	20.2%	25.3	N/A	
Total	\$ 418.1	\$ 726.0	\$ 648.8	\$ 1,792.9	\$ 155.3	\$ 1,637.6	\$ 17.3	\$ 1,620.3	100.0%	\$ 62.0	\$ 1,244.4	
Per GAAP Balance Sheet							\$ 17.3	\$ 1,620.3		\$ 62.0	\$ 1,244.4	

GAAP Income Statement

The table below provides a summary of GAAP income for the three months ended March 31, 2010 and 2009.

	(Unaudited)	
	Three Months Ended	
	3/31/2010	3/31/2009
Net interest income:		
Interest income	\$ 41,628	\$ 45,829
Interest expense	21,274	23,089
Total net interest income	20,354	22,740
Provision for loan losses	3,190	4,376
Total net interest income after provision for loan losses	17,164	18,364
Non-interest income:		
Premium revenue	2,691	3,065
Other revenue, net	760	160
Total non-interest income	3,451	3,225
Non-interest expenses:		
Claims expense	912	1,289
Salaries and benefits	6,981	4,285
Legal and professional	899	704
Occupancy	345	335
Technology and communication	728	818
Depreciation and amortization	91	78
General and administrative	2,365	1,533
Other expenses	51	337
Related party - allocated corporate charges	-	853
Total non-interest expenses	12,372	10,232
Income before income taxes	8,243	11,357
Income tax expense	131	4,155
GAAP net income	\$ 8,112	\$ 7,202

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 - Unencumbered Residential Loans

(Unaudited) (\$ in thousands)	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Interest income	\$ 7,714	\$ 7,495	\$ 8,118	\$ 8,555	\$ 8,928
Average unencumbered residential loan balance (1)(2)	\$ 334,128	\$ 340,125	\$ 346,778	\$ 354,832	\$ 363,211
Effective interest income yield on the unencumbered residential loan portfolio (3)	9.23%	8.81%	9.36%	9.64%	9.83%

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

Profitability Ratios - Residential Loans of Securitization Trusts

(Unaudited) (\$ in thousands)	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Interest income	\$ 33,914	\$ 34,352	\$ 34,901	\$ 36,122	\$ 36,901
Average securitized residential loan balance (1)(2)	\$ 1,315,706	\$ 1,338,155	\$ 1,362,263	\$ 1,384,796	\$ 1,409,975
Effective interest income yield on the securitized residential loan portfolio (3)	10.31%	10.27%	10.25%	10.43%	10.47%
Interest expense	\$ 21,274	\$ 21,754	\$ 22,229	\$ 22,654	\$ 23,089
Average mortgage-backed debt balance	\$ 1,255,917	\$ 1,279,848	\$ 1,305,969	\$ 1,332,428	\$ 1,358,991
Effective interest expense rate on the mortgage-backed debt (3)	6.78%	6.80%	6.81%	6.80%	6.80%
Average net investment	\$ 59,789	\$ 58,307	\$ 56,294	\$ 52,368	\$ 50,984
Effective interest income yield on the securitized residential loan portfolio (3)	10.31%	10.27%	10.25%	10.43%	10.47%
Effective interest expense rate on the mortgage-backed debt (3)	6.78%	6.80%	6.81%	6.80%	6.80%
Net interest spread (3)	3.53%	3.47%	3.44%	3.63%	3.67%
Net interest income	\$ 12,640	\$ 12,598	\$ 12,672	\$ 13,468	\$ 13,812
Average securitized residential loan balance (1)(2)	\$ 1,315,706	\$ 1,338,155	\$ 1,362,263	\$ 1,384,796	\$ 1,409,975
Net interest margin (3)	3.84%	3.77%	3.72%	3.89%	3.92%
Average equity balance	572,623	538,685	509,837	460,946	411,441
Average leverage ratio	2.19	2.38	2.56	2.89	3.30
Net yield on net investment (3)	84.56%	86.43%	90.04%	102.87%	108.36%

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

Non-Interest Expenses

- The table below provides a summary of overhead and servicing costs by function for the three months ended March 31, 2010 and 2009.

Three Months Ended March 31, 2010								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,869	-	162	114	3	422	-	2,570
Centralized	683	105	-	5	43	220	-	1,056
Total Servicing (Direct Costs)	2,552	105	162	119	46	642	-	3,626
Insurance Services	137	30	5	1	-	451	-	624
Advisory Services	1,301	37	53	6	8	29	-	1,434
Information Technology (1)	279	10	-	615	2	21	-	927
Corporate Overhead (1)	2,712	717	125	(13)	35	1,222	-	4,798
Spin-off Charges	-	-	-	-	-	-	-	-
Total Overhead and Servicing Costs	6,981	899	345	728	91	2,365	-	11,409
Claims Expense								912
Other Expense								51
Total GAAP Non-Interest Expenses								12,372

Three Months Ended March 31, 2010								
	Salaries / Benefits	Legal & Professional	Occupancy	Technology / Communication	Depreciation / Amortization	General & Administrative	Related Party Allocated Corp Charges	Total
Servicing Operations (Direct Costs)								
Field	1,691	-	136	106	7	471	-	2,411
Centralized	641	77	48	7	42	297	-	1,112
Total Servicing (Direct Costs)	2,332	77	184	113	49	768	-	3,523
Insurance Services	251	146	7	7	3	474	-	888
Advisory Services	-	-	-	-	-	-	-	-
Information Technology (1)	305	43	-	691	-	11	-	1,050
Corporate Overhead (1)	1,397	108	144	7	3	252	853	2,764
Spin-off Charges	-	330	-	-	23	28	-	381
Total Overhead and Servicing Costs	4,285	704	335	818	78	1,533	853	8,606
Claims Expense								1,289
Other Expense								337
Total GAAP Non-Interest Expenses								10,232

(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)	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Prepayment Speeds	2.64%	2.95%	3.36%	4.06%	3.56%
30+ Delinquencies (%)	4.21%	5.44%	5.55%	5.06%	4.59%
Builder Originated/FRM	4.01%	5.15%	5.21%	4.39%	4.05%
ARM	19.66%	27.53%	30.05%	34.37%	33.89%
Serious Delinquencies - >90 Days (%)	2.89%	3.37%	3.24%	2.73%	3.02%
Builder Originated/FRM	2.68%	3.08%	2.91%	2.25%	2.61%
ARM	19.26%	25.63%	27.55%	29.19%	26.31%
Default Rate (1)	5.68%	6.15%	5.37%	5.51%	5.06%
Builder Originated/FRM	5.55%	5.84%	5.20%	5.37%	4.58%
ARM	14.64%	27.55%	14.71%	14.43%	33.96%
Loss Severity	11.85%	12.08%	16.90%	19.00%	16.80%
Builder Originated/FRM	10.43%	10.65%	12.51%	13.30%	15.50%
ARM	39.02%	42.42%	61.75%	47.00%	40.30%
Provision for Losses	\$ 3.2	\$ 4.0	\$ 3.1	\$ 3.8	\$ 4.4
Net Charge-offs	\$ 3.5	\$ 4.1	\$ 3.6	\$ 3.9	\$ 4.9
Charge-off Ratio (1)	0.86%	0.98%	0.85%	0.90%	1.10%
Allowance for Losses	\$ 17.3	\$ 17.7	\$ 17.8	\$ 18.3	\$ 18.5
Allowance for Losses Ratio	1.06%	1.06%	1.05%	1.06%	1.05%
Total Delinquencies (\$MM)	\$ 75.4	\$ 98.7	\$ 102.7	\$ 95.4	\$ 86.2
REO (\$MM)	62.0	63.1	56.7	55.8	50.9
TIO (\$MM)	16.4	16.3	15.4	14.8	15.0
Total NPA (\$MM)	\$ 153.8	\$ 178.1	\$ 174.8	\$ 166.0	\$ 152.1
FRM Portfolio + REO (\$MM)	\$ 1,825.4	\$ 1,852.2	\$ 1,882.0	\$ 1,912.1	\$ 1,946.8
ARM Portfolio + REO (\$MM)	25.6	26.7	27.3	29.6	31.8
TIO	16.4	16.3	15.4	14.8	15.0
Total Portfolio + REO + TIO	\$ 1,867.4	\$ 1,895.2	\$ 1,924.7	\$ 1,956.5	\$ 1,993.6
NPA as % of Portfolio + REO + TIO (\$MM)	8.24%	9.40%	9.08%	8.48%	7.63%

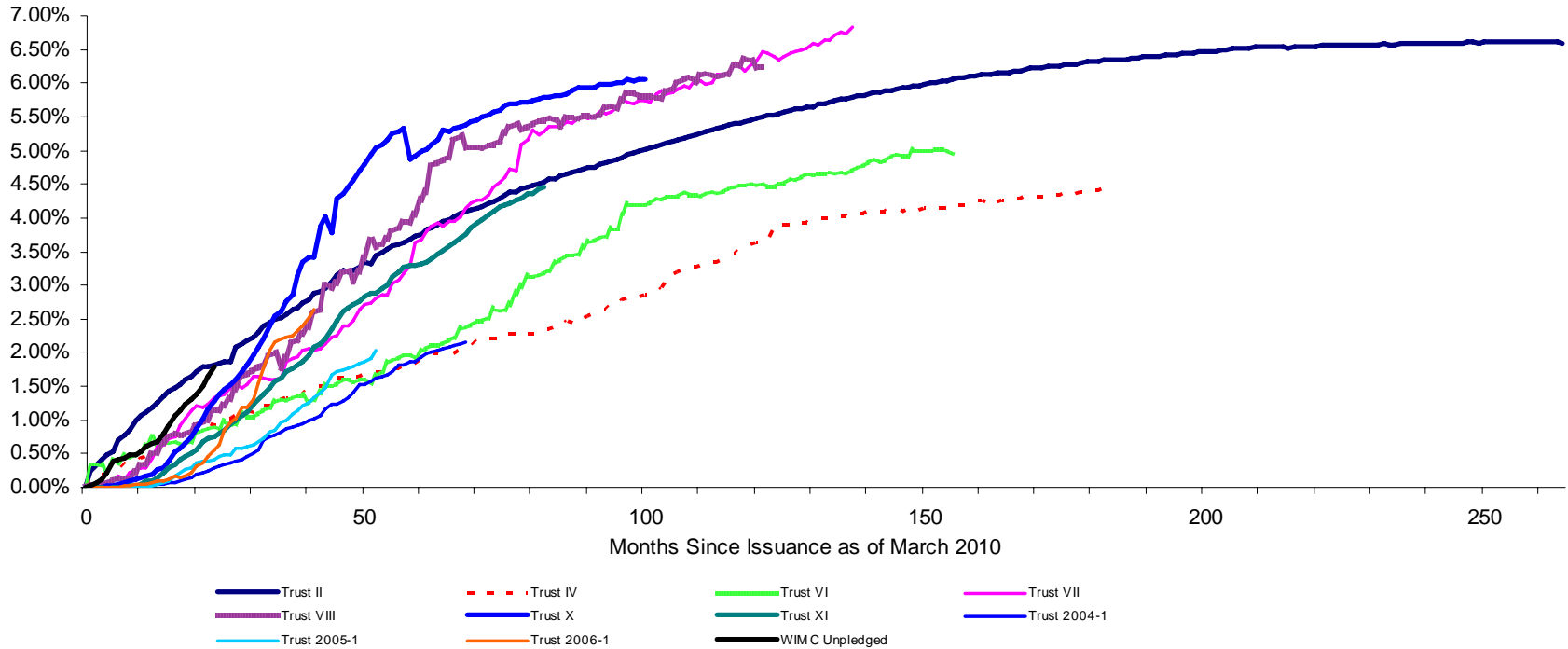
(1) Results have been annualized.

Prepayment Speeds and Loss Severity - By Trust

(Unaudited)	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Prepayment Speeds	2.64%	2.95%	3.36%	4.06%	3.56%
Unencumbered	2.95%	2.55%	4.05%	5.56%	4.47%
Trust IV	2.76%	2.37%	3.98%	3.33%	3.36%
Trust VI	2.30%	2.24%	3.09%	3.44%	1.92%
Trust VII	2.68%	2.05%	3.09%	3.01%	2.91%
Trust VIII	1.82%	2.49%	2.76%	3.68%	2.83%
Trust X	1.85%	2.27%	1.92%	2.83%	2.16%
Trust XI	1.57%	2.90%	1.88%	3.36%	1.95%
Trust 2004-1	5.26%	3.16%	4.04%	4.65%	2.59%
Trust 2005-1	1.94%	3.92%	3.01%	3.76%	6.15%
Trust 2006-1	2.73%	4.23%	4.86%	4.42%	4.99%
Loss Severity	11.85%	12.08%	16.90%	19.00%	16.80%
Unencumbered	15.38%	18.19%	19.27%	18.48%	16.81%
Trust IV	2.61%	0.57%	-3.26%	16.28%	8.29%
Trust VI	7.53%	8.21%	9.34%	2.61%	15.77%
Trust VII	8.46%	2.18%	4.41%	6.60%	17.39%
Trust VIII	4.23%	1.89%	11.15%	16.38%	1.15%
Trust X	7.28%	13.35%	6.45%	6.96%	15.08%
Trust XI	8.87%	11.54%	12.47%	10.07%	26.62%
Trust 2004-1	5.11%	7.56%	14.02%	9.48%	17.81%
Trust 2005-1	14.09%	9.91%	19.86%	24.65%	16.81%
Trust 2006-1	17.92%	15.96%	35.43%	35.43%	22.58%

Static Pool Data - Cumulative Losses

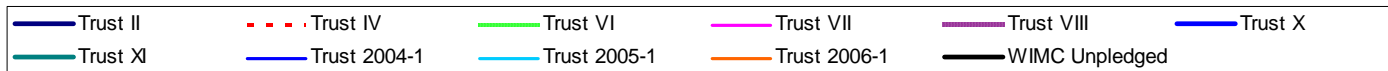
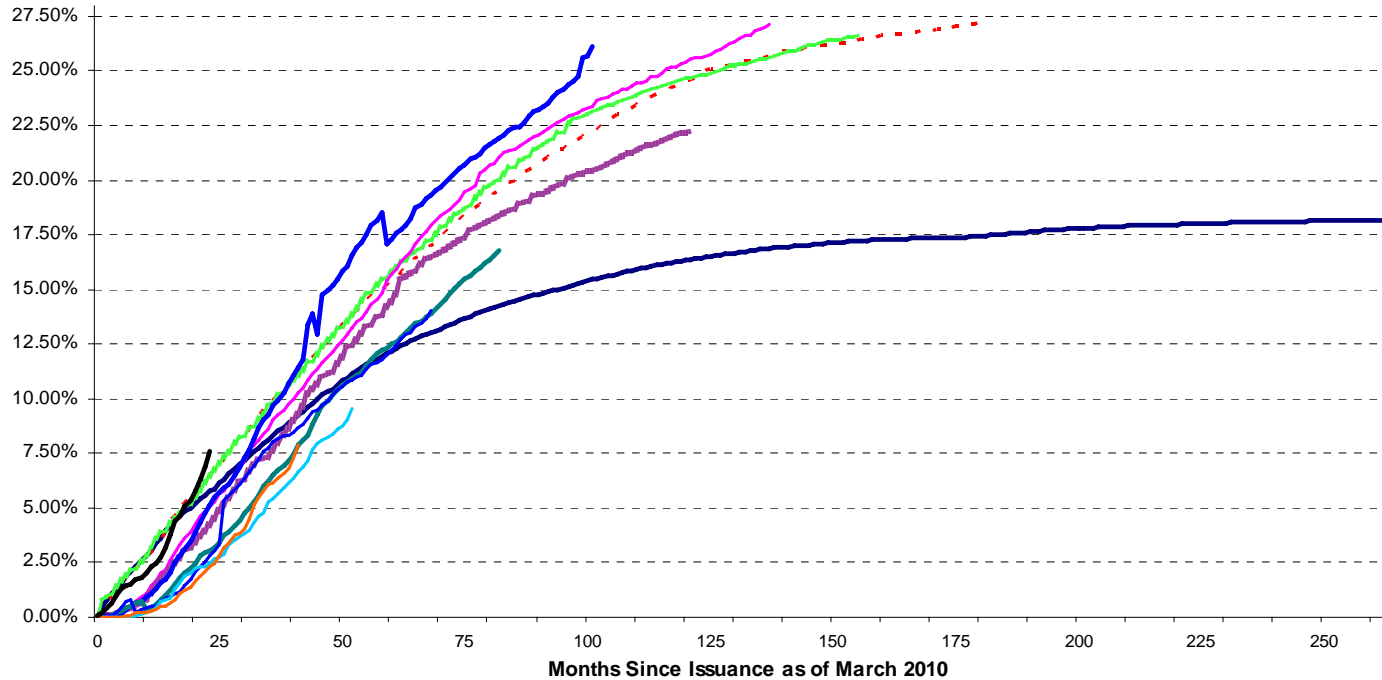
Cumulative Losses as a % of Initial Balance
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1, & WIMC Unpledged



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

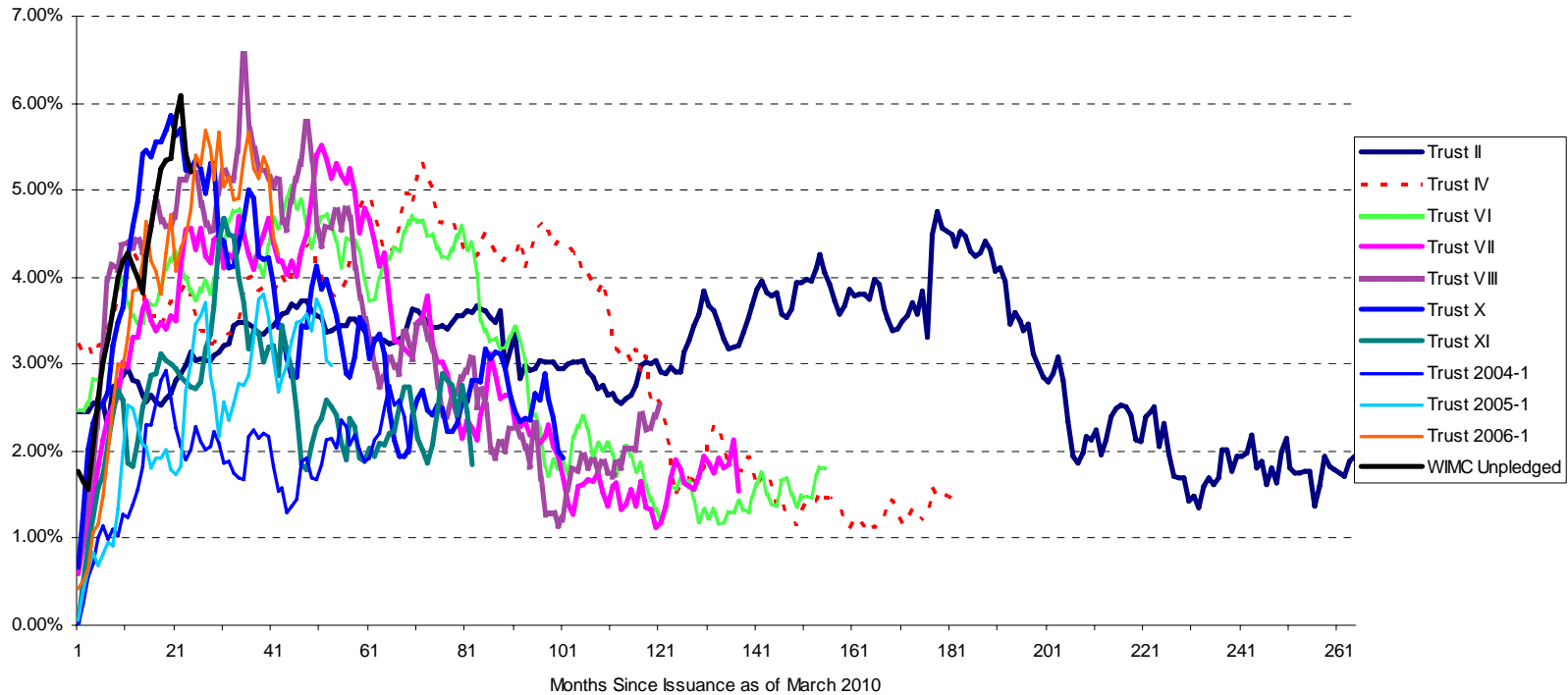
Cumulative Repossessions as a % of Initial Balance
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1 & 2006-1, & WIMC Unpledged



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

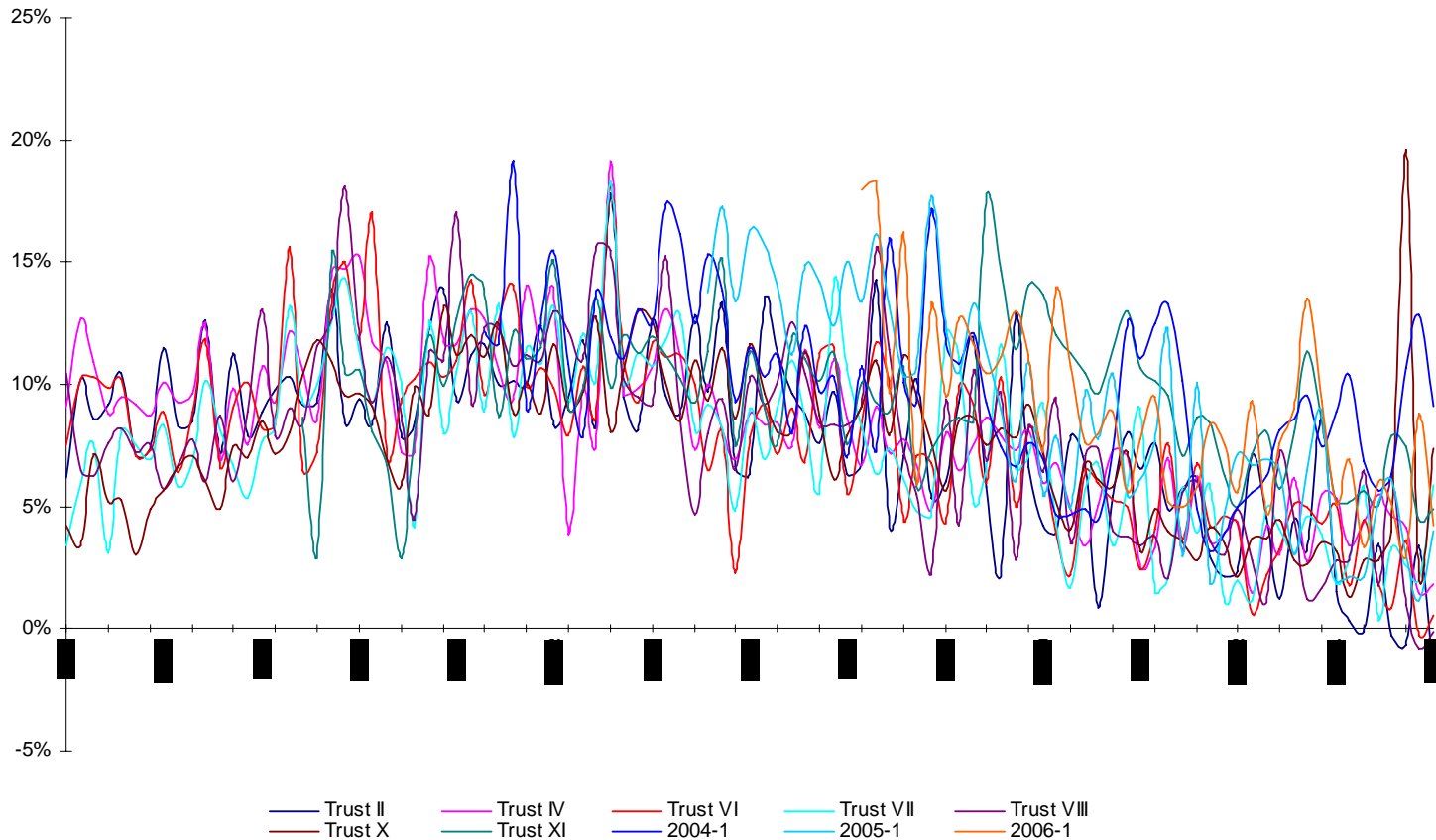
Historical 90+ Days Delinquency Rates
Mid-State Trusts II, IV, VI, VII, VIII, X, XI, 2004-1, 2005-1 & 2006-1, & WIMC Unpledged



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)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	1,789,034,453	1,815,762,981	1,852,578,466	1,885,845,581	1,927,726,477
Security Type					
ARM	22,230,426	23,122,743	24,699,651	26,390,607	27,566,212
Fixed	1,766,804,028	1,792,640,238	1,827,878,816	1,859,454,975	1,900,160,265
Total	1,789,034,453	1,815,762,981	1,852,578,466	1,885,845,581	1,927,726,477
Underlying Loan Characteristics					
Number of Loans	33,730	34,205	34,804	35,401	36,100
Total Principal Balance	1,789,034,453	1,815,762,981	1,852,578,466	1,885,845,581	1,927,726,477
Average Loan Size	53,040	53,085	53,229	53,271	53,400
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	3%	3%	3%	2%	1%
Year 2008 Origination	7%	7%	8%	8%	8%
Year 2007 Origination	13%	13%	13%	13%	14%
Year 2006 Origination	12%	12%	12%	12%	12%
Year 2005 Origination	8%	9%	9%	9%	9%
Year 2004 Origination and Earlier	55%	56%	56%	56%	57%
State					
TX	34%	34%	34%	34%	34%
MS	15%	15%	15%	15%	15%
AL	9%	9%	9%	9%	9%
LA	7%	7%	7%	7%	7%
FL	6%	6%	6%	6%	6%
Other States	29%	29%	29%	29%	29%
Current Delinquency Status					
Current	96%	95%	94%	95%	96%
30	1%	1%	2%	2%	1%
60	0%	1%	1%	1%	0%
90	0%	1%	1%	0%	0%
120+	3%	3%	3%	2%	3%
Loan Status					
Active	90%	90%	90%	91%	91%
Bankruptcy	7%	7%	6%	6%	6%
Foreclosure	3%	3%	3%	3%	3%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	994	1,031	921	918	846
\$	61,951,119	63,123,756	56,745,020	55,845,767	50,880,119
0-3 months	30.5%	30.2%	34.3%	37.1%	36.5%
4-6 months	15.8%	18.2%	17.4%	17.3%	18.9%
7-9 months	12.5%	14.3%	12.6%	14.8%	11.9%
10-12 months	10.8%	9.5%	11.7%	8.2%	9.4%
over 12 months	30.4%	27.8%	24.0%	22.6%	23.3%
Weighted Average Original LTV	89%	89%	89%	89%	89%
Original LTV: 0-70	2%	2%	2%	2%	2%
Original LTV: 70.01 - 80	3%	3%	3%	3%	3%
Original LTV: 80.01 - 90	71%	70%	70%	69%	69%
Original LTV: 90.01 - 100	25%	25%	26%	26%	26%
Weighted Average FICO	580	580	581	581	579
FICO: <=600	57%	56%	51%	51%	52%
FICO: 601 - 640	13%	13%	12%	12%	11%
FICO: 641 - 680	8%	8%	8%	9%	8%
FICO: 681 - 720	5%	5%	4%	5%	5%
FICO: 721 - 760	3%	3%	3%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown*	10%	11%	19%	18%	19%
New Sale/Resale Customer					
New Sale	83%	84%	85%	85%	86%
Resale	17%	16%	15%	15%	14%

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

Unencumbered Assets

Portfolio Characteristics - Unencumbered Residential Loans					
	(Unaudited)				
	2010	2009	2009	2009	2009
	Q1	Q4	Q3	Q2	Q1
Principal Value	360,543,367	365,796,685	373,872,840	382,015,246	391,523,322
Security Type					
ARM	1,321,946	1,452,215	1,453,854	1,735,471	1,948,814
Fixed	359,221,420	364,344,470	372,418,986	380,279,776	389,574,508
Total	360,543,367	365,796,685	373,872,840	382,015,246	391,523,322
Underlying Loan Characteristics					
Number of Loans	3,676	3,703	3,779	3,840	3,919
Total Principal Balance	360,543,367	365,796,685	373,872,840	382,015,246	391,523,322
Average Loan Size	98,080	98,784	98,934	99,483	99,904
Year 2010 Origination	2%	0%	0%	0%	0%
Year 2009 Origination	4%	4%	3%	2%	1%
Year 2008 Origination	28%	28%	29%	29%	29%
Year 2007 Origination	57%	58%	59%	59%	60%
Year 2006 Origination	7%	7%	7%	8%	8%
Year 2005 Origination	0%	0%	0%	0%	0%
Year 2004 Origination and Earlier	2%	2%	2%	2%	2%
State					
TX	34%	34%	34%	33%	33%
MS	13%	13%	13%	13%	13%
AL	10%	10%	10%	10%	10%
LA	8%	8%	8%	8%	8%
FL	9%	9%	9%	10%	10%
Other States	26%	26%	26%	26%	26%
Current Delinquency Status					
Current	92%	91%	91%	92%	94%
30	2%	2%	2%	2%	1%
60	1%	2%	1%	1%	1%
90	1%	1%	1%	1%	1%
120+	5%	5%	4%	3%	3%
Loan Status					
Active	87%	87%	88%	90%	91%
Bankruptcy	8%	7%	7%	6%	5%
Foreclosure	5%	6%	5%	4%	4%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	335	271	227	214	181
\$	25,283,901	21,960,855	19,247,757	17,824,864	15,166,196
0-3 months	26%	34%	34%	35%	34%
4-6 months	17%	17%	19%	17%	24%
7-9 months	15%	17%	11%	18%	9%
10-12 months	13%	10%	14%	7%	11%
over 12 months	29%	23%	21%	23%	22%
Weighted Average Original LTV	88%	88%	88%	88%	88%
Original LTV: 0-70	4%	4%	4%	4%	4%
Original LTV: 70.01 - 80	7%	7%	7%	7%	7%
Original LTV: 80.01 - 90	45%	44%	43%	42%	42%
Original LTV: 90.01 - 100	45%	46%	46%	47%	47%
Weighted Average FICO	566	566	573	564	564
FICO: <=600	63%	63%	52%	53%	55%
FICO: 601 - 640	11%	11%	11%	11%	10%
FICO: 641 - 680	7%	7%	7%	7%	6%
FICO: 681 - 720	5%	5%	4%	5%	5%
FICO: 721 - 760	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown	9%	9%	20%	20%	19%
New Sale/Resale Customer					
New Sale	93%	94%	95%	96%	96%
Resale	7%	6%	5%	4%	4%

Securitized Assets

Portfolio Characteristics - Residential Loans of Securitization Trusts					
	(Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	1,428,491,086	1,449,966,296	1,478,705,627	1,503,830,335	1,536,203,155
Security Type					
ARM	20,908,479	21,670,528	23,245,797	24,655,136	25,617,399
Fixed	1,407,582,607	1,428,295,768	1,455,459,830	1,479,175,199	1,510,585,757
Total	1,428,491,086	1,449,966,296	1,478,705,627	1,503,830,335	1,536,203,155
Underlying Loan Characteristics					
Number of Loans	30,054	30,502	31,025	31,561	32,181
Total Principal Balance	1,428,491,086	1,449,966,296	1,478,705,627	1,503,830,335	1,536,203,155
Average Loan Size	47,531	47,537	47,662	47,648	47,736
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	3%	3%	2%	2%	1%
Year 2008 Origination	2%	2%	2%	2%	2%
Year 2007 Origination	2%	2%	2%	2%	2%
Year 2006 Origination	13%	13%	13%	13%	14%
Year 2005 Origination	11%	11%	11%	11%	11%
Year 2004 Origination and Earlier	69%	69%	70%	70%	71%
State					
TX	34%	34%	34%	34%	34%
MS	16%	16%	16%	16%	16%
AL	8%	8%	8%	8%	8%
LA	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%
Other States	30%	30%	30%	30%	30%
Current Delinquency Status					
Current	97%	96%	95%	96%	96%
30	1%	1%	1%	1%	1%
60	0%	1%	1%	1%	0%
90	0%	0%	0%	0%	0%
120+	2%	2%	2%	2%	2%
Loan Status					
Active	91%	91%	91%	91%	91%
Bankruptcy	7%	7%	6%	6%	6%
Foreclosure	2%	3%	3%	2%	3%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	659	760	694	704	665
\$	36,667,217	41,162,901	37,497,263	38,020,903	35,713,923
0-3 months	33%	35%	35%	38%	38%
4-6 months	15%	15%	16%	17%	17%
7-9 months	11%	12%	13%	13%	13%
10-12 months	9%	10%	10%	9%	9%
over 12 months	31%	28%	25%	22%	24%
Weighted Average Original LTV					
Original LTV: 0-70	89%	89%	89%	89%	89%
	1%	1%	1%	1%	1%

Portfolio Characteristics - Trust II (Unaudited)					
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	23,653,886	24,777,221	25,794,691	27,030,851	28,280,077
Security Type					
ARM	-	-	-	-	-
Fixed	23,653,886	24,777,221	25,794,691	27,030,851	28,280,077
Total	23,653,886	24,777,221	25,794,691	27,030,851	28,280,077
Underlying Loan Characteristics					
Number of Loans	1,882	1,976	2,032	2,136	2,244
Total Principal Balance	23,653,886	24,777,221	25,794,691	27,030,851	28,280,077
Average Loan Size	12,568	12,539	12,694	12,655	12,603
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	2%	2%	2%	1%	0%
Year 2008 Origination	2%	2%	2%	2%	2%
Year 2007 Origination	2%	2%	2%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	89%	90%	90%	91%	91%
State					
TX	46%	46%	46%	46%	46%
MS	11%	11%	11%	11%	11%
AL	8%	7%	7%	7%	7%
LA	4%	4%	4%	5%	5%
FL	5%	5%	5%	5%	5%
Other States	26%	26%	26%	26%	26%
Current Delinquency Status					
Current	98%	97%	97%	97%	98%
30	0%	1%	1%	1%	0%
60	0%	0%	0%	0%	0%
90	1%	0%	0%	0%	0%
120+	1%	2%	1%	2%	1%
Loan Status					
Active	95%	96%	95%	96%	96%
Bankruptcy	3%	3%	3%	2%	3%
Foreclosure	2%	1%	2%	1%	1%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	13	15	13	17	23
\$	253,644	342,466	278,873	337,740	451,638
0-3 months	51%	41%	33%	36%	52%
4-6 months	3%	14%	9%	21%	4%
7-9 months	19%	5%	12%	12%	13%
10-12 months	10%	5%	18%	0%	5%
over 12 months	18%	36%	29%	31%	27%
Weighted Average Original LTV	95%	95%	95%	95%	95%
Original LTV: 0-70	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	91%	90%	90%	91%	91%
Original LTV: 90.01 - 100	9%	9%	9%	9%	9%
Weighted Average FICO	589	590	588	588	589
FICO: <=600	49%	49%	46%	45%	46%
FICO: 601 - 640	14%	14%	12%	12%	12%
FICO: 641 - 680	8%	8%	8%	7%	8%
FICO: 681 - 720	6%	6%	5%	5%	5%
FICO: 721 - 760	3%	3%	3%	4%	4%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown	16%	16%	24%	24%	23%
New Sale/Resale Customer					
New Sale	1%	1%	1%	1%	1%
Resale	99%	99%	99%	99%	99%

Portfolio Characteristics - Trust IV (Unaudited)					
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	136,768,868	140,831,514	145,663,450	150,780,091	155,782,496
Security Type					
ARM	-	-	-	-	-
Fixed	136,768,868	140,831,514	145,663,450	150,780,091	155,782,496
Total	136,768,868	140,831,514	145,663,450	150,780,091	155,782,496
Underlying Loan Characteristics					
Number of Loans	5,951	6,104	6,216	6,333	6,432
Total Principal Balance	136,768,868	140,831,514	145,663,450	150,780,091	155,782,496
Average Loan Size	22,983	23,072	23,434	23,809	24,220
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	2%	2%	1%	1%	0%
Year 2008 Origination	1%	1%	1%	1%	1%
Year 2007 Origination	1%	1%	1%	1%	1%
Year 2006 Origination	1%	1%	1%	1%	1%
Year 2005 Origination	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	92%	93%	93%	94%	94%
State					
TX	22%	22%	22%	22%	22%
MS	19%	18%	19%	18%	18%
AL	12%	13%	13%	12%	12%
LA	6%	6%	6%	6%	6%
FL	9%	9%	9%	9%	9%
Other States	33%	33%	33%	33%	33%
Current Delinquency Status					
Current	98%	97%	97%	97%	98%
30	0%	1%	1%	1%	1%
60	0%	0%	0%	0%	0%
90	0%	0%	0%	0%	0%
120+	1%	1%	1%	1%	1%
Loan Status					
Active	93%	93%	93%	93%	93%
Bankruptcy	6%	6%	5%	5%	5%
Foreclosure	1%	1%	2%	1%	1%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	54	61	57	50	48
\$	1,521,132	1,680,109	1,673,337	1,355,318	1,252,904
0-3 months	37%	49%	38%	34%	42%
4-6 months	17%	8%	10%	10%	9%
7-9 months	11%	6%	7%	10%	13%
10-12 months	7%	5%	9%	11%	12%
over 12 months	28%	33%	36%	35%	25%
Weighted Average Original LTV					
Original LTV: 0-70	96%	96%	96%	96%	96%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%
Original LTV: 90.01 - 90	93%	93%	93%	93%	93%
Original LTV: 90.01 - 100	7%	7%	7%	7%	7%
Weighted Average FICO					
FICO: <=600	594	594	592	593	593
FICO: 601 - 640	47%	47%	44%	44%	44%
FICO: 641 - 680	14%	14%	12%	13%	13%
FICO: 681 - 720	10%	10%	9%	9%	9%
FICO: 721 - 760	6%	6%	5%	5%	5%
FICO: 761 - 800	4%	4%	3%	3%	3%
FICO: 801 - 850	3%	3%	3%	2%	2%
FICO: >=851	1%	1%	1%	1%	1%
Unknown	16%	16%	23%	23%	23%
New Sale/Resale Customer					
New Sale	66%	66%	67%	67%	67%
Resale	34%	34%	33%	33%	33%

Portfolio Characteristics - Trust VI (Unaudited)					
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	123,136,165	125,115,206	127,322,957	130,116,606	133,055,053
Security Type					
ARM	-	-	-	-	-
Fixed	123,136,165	125,115,206	127,322,957	130,116,606	133,055,053
Total	123,136,165	125,115,206	127,322,957	130,116,606	133,055,053
Underlying Loan Characteristics					
Number of Loans	3,547	3,581	3,610	3,644	3,687
Total Principal Balance	123,136,165	125,115,206	127,322,957	130,116,606	133,055,053
Average Loan Size	34,716	34,939	35,270	35,707	36,088
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	2%	2%	2%	1%	1%
Year 2008 Origination	1%	2%	2%	2%	2%
Year 2007 Origination	1%	1%	1%	1%	1%
Year 2006 Origination	2%	2%	2%	2%	2%
Year 2005 Origination	1%	1%	1%	2%	2%
Year 2004 Origination and Earlier	91%	92%	92%	93%	93%
State					
TX	21%	21%	22%	22%	21%
MS	18%	18%	18%	18%	18%
AL	10%	10%	10%	9%	10%
LA	6%	6%	6%	6%	6%
FL	6%	6%	6%	6%	6%
Other States	39%	39%	39%	39%	39%
Current Delinquency Status					
Current	97%	97%	97%	97%	98%
30	1%	1%	1%	1%	1%
60	0%	0%	0%	0%	0%
90	0%	0%	0%	0%	0%
120+	2%	1%	1%	1%	1%
Loan Status					
Active	94%	94%	94%	94%	94%
Bankruptcy	4%	4%	4%	5%	5%
Foreclosure	2%	2%	1%	1%	1%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	44	53	53	49	46
\$	1,429,224	1,820,750	1,859,035	1,698,177	1,602,918
0-3 months	30%	28%	38%	35%	43%
4-6 months	10%	18%	14%	14%	13%
7-9 months	14%	10%	11%	14%	15%
10-12 months	11%	6%	7%	9%	10%
over 12 months	36%	38%	30%	27%	20%
Weighted Average Original LTV	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	92%	92%	92%	92%	92%
Original LTV: 90.01 - 100	8%	8%	8%	8%	8%
Weighted Average FICO	593	594	594	594	594
FICO: <=600	48%	48%	45%	45%	45%
FICO: 601 - 640	15%	15%	14%	14%	14%
FICO: 641 - 680	11%	12%	10%	11%	11%
FICO: 681 - 720	5%	5%	5%	5%	5%
FICO: 721 - 760	3%	3%	3%	3%	3%
FICO: 761 - 800	3%	3%	3%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown	13%	13%	19%	19%	19%
New Sale/Resale Customer					
New Sale	75%	76%	76%	76%	77%
Resale	25%	24%	24%	24%	23%

	Portfolio Characteristics - Trust VII (Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	122,506,484	124,706,766	126,679,138	128,623,489	130,733,539
Security Type					
ARM	-	-	-	-	-
Fixed	122,506,484	124,706,766	126,679,138	128,623,489	130,733,539
Total	122,506,484	124,706,766	126,679,138	128,623,489	130,733,539
Underlying Loan Characteristics					
Number of Loans	2,722	2,748	2,773	2,798	2,822
Total Principal Balance	122,506,484	124,706,766	126,679,138	128,623,489	130,733,539
Average Loan Size	45,006	45,381	45,683	45,970	46,327
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	3%	3%	2%	2%	1%
Year 2008 Origination	2%	2%	2%	2%	2%
Year 2007 Origination	2%	2%	2%	2%	2%
Year 2006 Origination	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	90%	90%	91%	91%	92%
State					
TX	27%	26%	27%	26%	26%
MS	17%	18%	18%	18%	18%
AL	10%	10%	10%	10%	10%
LA	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%
Other States	35%	35%	35%	35%	35%
Current Delinquency Status					
Current	97%	97%	97%	97%	97%
30	1%	1%	1%	1%	1%
60	0%	0%	0%	1%	0%
90	0%	0%	0%	0%	0%
120+	1%	2%	2%	1%	2%
Loan Status					
Active	93%	93%	92%	92%	92%
Bankruptcy	5%	6%	6%	6%	6%
Foreclosure	2%	2%	2%	2%	2%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	54	51	43	39	38
\$	2,141,014	1,967,366	1,730,162	1,711,233	1,575,544
0-3 months	46%	48%	55%	55%	45%
4-6 months	12%	17%	10%	9%	14%
7-9 months	11%	6%	7%	6%	13%
10-12 months	4%	6%	3%	9%	7%
over 12 months	27%	23%	25%	21%	20%
Weighted Average Original LTV					
Original LTV: 0-70	97%	97%	97%	97%	97%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	0%	0%	0%	0%	0%
Original LTV: 90.01 - 100	91%	91%	91%	91%	90%
	9%	9%	9%	9%	10%
Weighted Average FICO					
FICO: <=600	587	587	583	582	583
FICO: 601 - 640	52%	52%	50%	50%	51%
FICO: 641 - 680	14%	14%	12%	12%	12%
FICO: 681 - 720	10%	10%	8%	8%	8%
FICO: 721 - 760	5%	5%	4%	4%	4%
FICO: 761 - 800	2%	2%	3%	2%	2%
FICO: 801 - 850	3%	3%	2%	3%	3%
FICO: 851 - 900	1%	1%	1%	1%	1%
FICO: >=901	1%	1%	1%	1%	1%
Unknown	13%	13%	19%	19%	19%
New Sale/Resale Customer					
New Sale	80%	80%	80%	81%	81%
Resale	20%	20%	20%	19%	19%

Portfolio Characteristics - Trust VIII					
	(Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	130,665,651	132,039,122	134,998,550	137,320,786	140,291,846
Security Type					
ARM	-	-	-	-	-
Fixed	130,665,651	132,039,122	134,998,550	137,320,786	140,291,846
Total	130,665,651	132,039,122	134,998,550	137,320,786	140,291,846
Underlying Loan Characteristics					
Number of Loans	3,044	3,096	3,246	3,405	3,564
Total Principal Balance	130,665,651	132,039,122	134,998,550	137,320,786	140,291,846
Average Loan Size	42,926	42,648	41,589	40,329	39,364
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	3%	3%	2%	2%	1%
Year 2008 Origination	2%	2%	2%	2%	2%
Year 2007 Origination	3%	2%	2%	3%	3%
Year 2006 Origination	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	88%	89%	89%	89%	90%
State					
TX	28%	28%	28%	28%	28%
MS	19%	19%	19%	18%	19%
AL	9%	9%	9%	9%	9%
LA	6%	6%	6%	6%	6%
FL	5%	5%	5%	5%	5%
Other States	34%	34%	34%	34%	34%
Current Delinquency Status					
Current	97%	96%	96%	97%	97%
30	1%	1%	1%	1%	1%
60	0%	0%	1%	0%	0%
90	0%	0%	0%	0%	0%
120+	2%	2%	2%	1%	1%
Loan Status					
Active	91%	91%	91%	91%	91%
Bankruptcy	7%	7%	7%	7%	7%
Foreclosure	3%	2%	2%	2%	2%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	49	62	50	53	52
\$	2,087,119	2,758,940	2,040,360	2,228,341	2,251,670
0-3 months	22%	43%	48%	45%	35%
4-6 months	18%	14%	19%	14%	21%
7-9 months	6%	20%	5%	15%	6%
10-12 months	20%	2%	11%	6%	7%
over 12 months	33%	21%	16%	20%	31%
Weighted Average Original LTV	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	89%	89%	88%	88%	88%
Original LTV: 90.01 - 100	11%	11%	12%	12%	12%
Weighted Average FICO	581	581	579	580	580
FICO: <=600	55%	55%	51%	51%	51%
FICO: 601 - 640	13%	13%	12%	11%	11%
FICO: 641 - 680	9%	9%	8%	8%	8%
FICO: 681 - 720	5%	5%	4%	5%	5%
FICO: 721 - 760	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown	13%	13%	20%	20%	20%
New Sale/Resale Customer					
New Sale	75%	76%	76%	76%	76%
Resale	25%	24%	24%	24%	24%

Portfolio Characteristics - Trust X (Unaudited)					
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	190,086,151	193,124,621	195,052,595	197,199,333	201,085,630
Security Type					
ARM	-	-	-	-	-
Fixed	190,086,151	193,124,621	195,052,595	197,199,333	201,085,630
Total	190,086,151	193,124,621	195,052,595	197,199,333	201,085,630
Underlying Loan Characteristics					
Number of Loans	3,208	3,238	3,255	3,276	3,325
Total Principal Balance	190,086,151	193,124,621	195,052,595	197,199,333	201,085,630
Average Loan Size	59,254	59,643	59,924	60,195	60,477
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	4%	4%	3%	2%	1%
Year 2008 Origination	3%	3%	3%	3%	3%
Year 2007 Origination	3%	3%	3%	3%	3%
Year 2006 Origination	2%	2%	2%	2%	2%
Year 2005 Origination	2%	2%	2%	2%	2%
Year 2004 Origination and Earlier	86%	86%	87%	88%	88%
State					
TX	33%	33%	33%	33%	32%
MS	18%	18%	18%	18%	18%
AL	7%	7%	7%	7%	7%
LA	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%
Other States	31%	32%	32%	31%	32%
Current Delinquency Status					
Current	97%	96%	95%	96%	96%
30	1%	1%	2%	1%	1%
60	0%	1%	1%	1%	0%
90	0%	0%	0%	0%	0%
120+	2%	2%	2%	2%	3%
Loan Status					
Active	91%	89%	89%	90%	89%
Bankruptcy	8%	8%	8%	8%	8%
Foreclosure	2%	3%	2%	2%	3%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	42	100	107	107	84
\$	2,033,796	4,528,731	5,062,602	5,001,602	3,994,538
0-3 months	83%	32%	40%	40%	33%
4-6 months	17%	20%	15%	18%	22%
7-9 months	0%	11%	12%	14%	15%
10-12 months	0%	8%	9%	7%	5%
over 12 months	0%	29%	25%	20%	25%
Weighted Average Original LTV	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	88%	88%	88%	87%	87%
Original LTV: 90.01 - 100	12%	12%	12%	13%	13%
Weighted Average FICO	576	576	573	573	573
FICO: <=600	58%	58%	53%	53%	53%
FICO: 601 - 640	15%	15%	13%	13%	13%
FICO: 641 - 680	8%	8%	7%	8%	8%
FICO: 681 - 720	4%	4%	3%	3%	3%
FICO: 721 - 760	2%	2%	2%	2%	2%
FICO: 761 - 800	1%	1%	1%	2%	2%
FICO: >=801	0%	0%	0%	0%	0%
Unknown	12%	12%	20%	18%	18%
New Sale/Resale Customer					
New Sale	81%	81%	82%	83%	83%
Resale	19%	19%	18%	17%	17%

Portfolio Characteristics - Trust XI					
	(Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	170,880,300	172,245,314	174,823,561	176,518,429	178,700,749
Security Type					
ARM	-	-	-	-	-
Fixed	170,880,300	172,245,314	174,823,561	176,518,429	178,700,749
Total	170,880,300	172,245,314	174,823,561	176,518,429	178,700,749
Underlying Loan Characteristics					
Number of Loans	2,711	2,718	2,746	2,763	2,783
Total Principal Balance	170,880,300	172,245,314	174,823,561	176,518,429	178,700,749
Average Loan Size	63,032	63,372	63,665	63,887	64,212
Year 2010 Origination	1%	0%	0%	0%	0%
Year 2009 Origination	3%	4%	3%	2%	1%
Year 2008 Origination	3%	3%	3%	3%	3%
Year 2007 Origination	3%	3%	3%	3%	3%
Year 2006 Origination	2%	2%	3%	3%	3%
Year 2005 Origination	1%	1%	1%	1%	1%
Year 2004 Origination and Earlier	87%	87%	88%	88%	89%
State					
TX	38%	38%	38%	38%	38%
MS	17%	17%	17%	17%	17%
AL	8%	8%	8%	8%	8%
LA	7%	7%	7%	7%	7%
FL	4%	4%	4%	4%	4%
Other States	26%	26%	26%	26%	26%
Current Delinquency Status					
Current	96.7%	96.0%	95.5%	96.1%	96.1%
30	1%	1%	1%	2%	1%
60	0%	1%	0%	1%	0%
90	0%	0%	1%	0%	0%
120+	2%	2%	2%	2%	2%
Loan Status					
Active	90%	89%	89%	90%	90%
Bankruptcy	8%	8%	7%	8%	8%
Foreclosure	2%	3%	3%	2%	2%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	84	90	83	82	91
\$	4,348,548	4,478,443	4,193,182	4,241,630	4,573,659
0-3 months	36%	39%	37%	46%	47%
4-6 months	12%	16%	16%	11%	14%
7-9 months	12%	8%	13%	9%	7%
10-12 months	6%	11%	7%	9%	10%
over 12 months	35%	26%	27%	24%	22%
Weighted Average Original LTV	97%	97%	97%	97%	97%
Original LTV: 0-70	0%	0%	0%	0%	0%
Original LTV: 70.01 - 80	0%	0%	0%	0%	0%
Original LTV: 80.01 - 90	90%	89%	89%	89%	88%
Original LTV: 90.01 - 100	10%	11%	11%	11%	12%
Weighted Average FICO	577	577	577	577	577
FICO: <=600	58%	58%	53%	53%	54%
FICO: 601 - 640	15%	15%	13%	12%	12%
FICO: 641 - 680	8%	8%	8%	8%	8%
FICO: 681 - 720	4%	4%	4%	4%	4%
FICO: 721 - 760	2%	2%	2%	2%	2%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	1%
Unknown	10%	10%	18%	18%	18%
New Sale/Resale Customer					
New Sale	85%	86%	86%	87%	88%
Resale	15%	14%	14%	13%	12%

Portfolio Characteristics - Trust 2004-1					
	(Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	173,852,854	176,683,990	178,776,669	180,703,025	184,925,851
Security Type					
ARM	815,296	817,808	866,183	870,479	917,250
Fixed	173,037,558	175,866,182	177,910,486	179,832,546	184,008,601
Total	173,852,854	176,683,990	178,776,669	180,703,025	184,925,851
Underlying Loan Characteristics					
Number of Loans	2,652	2,681	2,701	2,717	2,766
Total Principal Balance	173,852,854	176,683,990	178,776,669	180,703,025	184,925,851
Average Loan Size	65,555	65,902	66,189	66,508	66,857
Year 2010 Origination	2%	0%	0%	0%	0%
Year 2009 Origination	4%	4%	3%	1%	1%
Year 2008 Origination	2%	2%	2%	3%	3%
Year 2007 Origination	1%	1%	1%	1%	1%
Year 2006 Origination	3%	3%	3%	3%	3%
Year 2005 Origination	1%	1%	1%	1%	1%
Year 2004 Origination and Earlier	87%	89%	89%	90%	91%
State					
TX	49%	49%	49%	49%	49%
MS	13%	13%	13%	13%	13%
AL	6%	7%	7%	7%	7%
LA	5%	5%	5%	5%	5%
FL	4%	4%	4%	4%	4%
Other States	22%	22%	22%	22%	22%
Current Delinquency Status					
Current	97%	96%	96%	96%	96%
30	1%	1%	1%	1%	1%
60	0%	1%	1%	1%	1%
90	0%	0%	0%	0%	0%
120+	2%	2%	2%	2%	2%
Loan Status					
Active	92%	91%	91%	92%	92%
Bankruptcy	6%	6%	7%	6%	6%
Foreclosure	2%	3%	2%	2%	3%
Litigation	0%	0%	0%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	76	76	75	87	71
\$	4,656,595	4,716,821	4,713,636	5,255,856	4,102,251
0-3 months	42%	32%	39%	46%	44%
4-6 months	11%	18%	18%	16%	24%
7-9 months	11%	15%	13%	18%	16%
10-12 months	7%	13%	15%	9%	2%
over 12 months	29%	23%	15%	11%	14%
Weighted Average Original LTV	92%	92%	92%	92%	91%
Original LTV: 0-70	0%	1%	1%	1%	1%
Original LTV: 70.01 - 80	2%	2%	2%	2%	2%
Original LTV: 80.01 - 90	81%	80%	79%	79%	80%
Original LTV: 90.01 - 100	17%	18%	18%	19%	18%
Weighted Average FICO	589	590	588	588	588
FICO: <=600	55%	55%	50%	50%	51%
FICO: 601 - 640	14%	14%	12%	12%	12%
FICO: 641 - 680	10%	10%	9%	9%	9%
FICO: 681 - 720	5%	5%	5%	5%	5%
FICO: 721 - 760	4%	4%	4%	4%	4%
FICO: 761 - 800	4%	4%	3%	3%	3%
FICO: >=801	1%	2%	1%	1%	1%
Unknown	8%	8%	17%	16%	15%
New Sale/Resale Customer					
New Sale	87%	89%	89%	90%	91%
Resale	13%	11%	11%	10%	9%

Portfolio Characteristics - Trust 2005-1 (Unaudited)					
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	175,193,469	176,999,187	180,417,157	182,750,426	185,715,763
Security Type					
ARM	3,522,097	3,887,838	3,901,180	4,076,201	4,222,839
Fixed	171,671,372	173,111,349	176,515,978	178,674,225	181,492,924
Total	175,193,469	176,999,187	180,417,157	182,750,426	185,715,763
Underlying Loan Characteristics					
Number of Loans	2,318	2,330	2,366	2,385	2,414
Total Principal Balance	175,193,469	176,999,187	180,417,157	182,750,426	185,715,763
Average Loan Size	75,580	75,965	76,254	76,625	76,933
Year 2010 Origination	2%	0%	0%	0%	0%
Year 2009 Origination	4%	4%	3%	2%	1%
Year 2008 Origination	2%	3%	3%	3%	3%
Year 2007 Origination	1%	1%	1%	1%	1%
Year 2006 Origination	7%	7%	7%	7%	7%
Year 2005 Origination	65%	66%	66%	67%	67%
Year 2004 Origination and Earlier	19%	19%	20%	20%	20%
State					
TX	42%	42%	42%	42%	41%
MS	14%	14%	14%	14%	15%
AL	8%	8%	8%	8%	8%
LA	6%	6%	6%	6%	6%
FL	3%	3%	4%	4%	4%
Other States	27%	27%	27%	26%	26%
Current Delinquency Status					
Current	96%	94%	94%	94%	95%
30	1%	1%	1%	1%	2%
60	0%	1%	1%	1%	0%
90	1%	1%	0%	1%	0%
120+	2%	3%	3%	2%	3%
Loan Status					
Active	90%	89%	90%	90%	91%
Bankruptcy	7%	7%	7%	6%	6%
Foreclosure	3%	3%	3%	3%	3%
Litigation	0%	0%	1%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	92	92	81	84	81
\$	6,204,433	6,206,531	5,441,608	5,609,254	5,516,747
0-3 months	41%	38%	43%	38%	38%
4-6 months	16%	21%	17%	23%	20%
7-9 months	15%	11%	16%	12%	8%
10-12 months	8%	10%	9%	7%	8%
over 12 months	20%	20%	16%	21%	26%
Weighted Average Original LTV					
Original LTV: 0-70	90%	90%	90%	90%	90%
Original LTV: 70.01 - 80	2%	2%	2%	2%	2%
Original LTV: 80.01 - 90	4%	4%	4%	4%	4%
Original LTV: 90.01 - 100	37%	35%	35%	34%	34%
	57%	58%	59%	60%	60%
Weighted Average FICO					
FICO: <=600	581	581	582	579	580
FICO: 601 - 640	59%	59%	53%	54%	55%
FICO: 641 - 680	13%	13%	10%	11%	9%
FICO: 681 - 720	7%	7%	8%	8%	8%
FICO: 721 - 760	6%	6%	4%	4%	5%
FICO: 761 - 800	4%	3%	3%	3%	4%
FICO: 801 - 850	3%	3%	3%	3%	3%
FICO: >=851	1%	1%	1%	1%	1%
Unknown	7%	7%	17%	16%	15%
New Sale/Resale Customer					
New Sale	89%	91%	91%	92%	93%
Resale	11%	9%	9%	8%	7%

Portfolio Characteristics - Trust 2006-1					
	(Unaudited)				
	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
Principal Value	181,747,258	183,443,356	189,176,856	192,787,299	197,632,152
Security Type					
ARM	16,571,087	16,964,883	18,478,434	19,708,457	20,477,310
Fixed	165,176,172	166,478,473	170,698,423	173,078,842	177,154,842
Total	181,747,258	183,443,356	189,176,856	192,787,299	197,632,152
Underlying Loan Characteristics					
Number of Loans	2,019	2,030	2,080	2,104	2,144
Total Principal Balance	181,747,258	183,443,356	189,176,856	192,787,299	197,632,152
Average Loan Size	90,018	90,366	90,950	91,629	92,179
Year 2010 Origination	2%	0%	0%	0%	0%
Year 2009 Origination	3%	3%	2%	1%	1%
Year 2008 Origination	2%	2%	3%	3%	2%
Year 2007 Origination	17%	18%	18%	18%	19%
Year 2006 Origination	66%	68%	70%	67%	70%
Year 2005 Origination	10%	9%	7%	11%	7%
Year 2004 Origination and Earlier	0%	0%	0%	0%	1%
State					
TX	34%	34%	34%	33%	33%
MS	12%	12%	12%	12%	12%
AL	7%	7%	7%	7%	7%
LA	7%	8%	8%	7%	7%
FL	8%	8%	9%	9%	9%
Other States	31%	31%	31%	32%	32%
Current Delinquency Status					
Current	95%	92%	92%	92%	92%
30	1%	1%	2%	2%	2%
60	0%	1%	1%	1%	0%
90	0%	1%	1%	0%	1%
120+	4%	5%	5%	5%	5%
Loan Status					
Active	88%	88%	88%	88%	88%
Bankruptcy	8%	7%	6%	7%	6%
Foreclosure	4%	5%	4%	5%	6%
Litigation	0%	0%	1%	0%	0%
Total Fire Loss	0%	0%	0%	0%	0%
Real Estate Owned					
# of Accounts	151	160	132	136	131
\$	11,991,712	12,662,744	10,504,469	10,581,751	10,392,056
0-3 months	18%	31%	19%	28%	31%
4-6 months	17%	10%	18%	21%	13%
7-9 months	11%	10%	17%	14%	17%
10-12 months	13%	12%	13%	11%	13%
over 12 months	41%	33%	33%	27%	26%
Weighted Average Original LTV					
Original LTV: 0-70	87%	87%	87%	87%	87%
Original LTV: 70.01 - 80	5%	5%	5%	5%	5%
Original LTV: 80.01 - 90	9%	9%	9%	10%	10%
Original LTV: 90.01 - 100	49%	48%	48%	47%	47%
Original LTV: 90.01 - 100	37%	38%	38%	39%	38%
Weighted Average FICO					
583	583	583	584	579	579
FICO: <=600	58%	58%	51%	52%	54%
FICO: 601 - 640	13%	13%	12%	12%	10%
FICO: 641 - 680	7%	7%	8%	7%	7%
FICO: 681 - 720	5%	5%	5%	4%	5%
FICO: 721 - 760	3%	3%	3%	3%	3%
FICO: 761 - 800	2%	2%	2%	2%	2%
FICO: >=801	1%	1%	1%	1%	2%
Unknown	9%	9%	18%	19%	17%
New Sale/Resale Customer					
New Sale	93%	95%	95%	96%	97%
Resale	7%	5%	5%	4%	3%

Securitization Triggers

Securitization Triggers	Trust Agreement Date	Key Securitization Trust Triggers						Trust Cash Releases (\$ in millions)	
		Delinquency Trigger	March 31, 2010 Delinquency	March 31, 2009 Delinquency	Loss Trigger	March 31, 2010 Losses	March 31, 2009 Losses	YTD	
Trust IV	March 1, 1995	N/A			10.00%	4.21%	4.17%	\$	1.3
Trust VI	March 1, 1997	8.00%	2.01%	1.69%	8.00%	4.94%	4.85%		0.5
Trust VII	November 19, 1998	8.50%	1.71%	1.92%	1.50%	0.96%	0.84%		1.0
Trust VIII	April 12, 2000	8.50%	2.88%	2.13%	1.50%	0.61%	0.48%		1.0
Trust X	October 31, 2001	8.00%	2.23%	3.32%	7.00%	6.69%	7.14%		5.4
Trust XI	June 26, 2003	8.75%	2.18%	2.80%	6.25%	4.46%	3.93%		1.0
Trust 2004-1	July 13, 2004	8.00%	6.03%	5.55%	4.75%	2.16%	1.81%		1.0
Trust 2005-1	November 22, 2005	8.00%	8.12%	7.50%	4.75%	2.06%	1.27%		0.0
Trust 2006-1	October 27, 2006	8.00%	13.24%	12.83%	5.25%	2.65%	1.20%		0.0
Unencumbered									12.3
Total								\$	23.5

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