

MBA WAREHOUSE LENDING SURVEY

Warehouse Lines for First Mortgages Held for Sale:

- Fundings to Originators to Close Loans (Retail/Consumer Direct/Broker)
- Fundings to Aggregators of Closed Loans (Correspondent)
- Total

TOTAL FUNDINGS (\$000s) FOR MONTH		
Month 3	Month 2	Month 1

REPORTING PERIOD:

BASED ON AVERAGE DAILY BALANCE FOR MONTH	BASED ON MONTH END				
(A) Outstanding Borrowings (\$000s)	(B) Outstanding Borrowings (\$000s)	(C) Debt Facility Limit/Sublimit (\$000s)	(D) Usage Level (%) (B/C)	(E) Total # of Active Borrowers	(F) Average Days in Warehouse (enter to 1 decimal)

Facility Purpose:

- (1) Warehouse Lines for First Mortgages Held for Sale*:
 - *Please exclude lines 2-10, below.
 - First Mortgages - Purchase
 - First Mortgages - Refinance
 - Total
- (2) Second Mortgages
- (3) MSR Financing
- (4) Ginnie Mae EBOs
- (5) Construction Lending
- (6) Reverse Mortgages
- (7) Funded HELOCs
- (8) Loan Repurchases (EPDs, EPOs, etc)
- (9) Servicing Advances
- (10) Other (Please specify):

Total Facilities

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Maximum debt facility offered to one borrower (\$000s):

Funding Program Agreements

- 1.) Please check the following agreements that are utilized by your company, and
- 2.) Input the percentage of your month-end outstanding borrowings (\$) that fall under each agreement type (should equal 100%). Enter as a whole number: e.g., enter 40% as 40, not 0.40.

BASED ON MONTH-END OUTSTANDING BORROWINGS (\$)	
	%
	%
	%
	%
	%
	%
	%
	%

- Master Repurchase
- Purchase and Sale
- Participation
- Line of Credit
- Other (Please specify):
- Total

Explanation of "Other":

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Index for Variable Rate Adjustments

- 1.) Please check the following indexes that your company uses as a benchmark rate, and
- 2.) Input the percentage of your month-end outstanding borrowings (\$) that are benchmarked to each index (should equal 100%). Enter as a whole number: e.g., enter 40% as 40, not 0.40.

- Prime (WSJ)
- T-Bill
- LIBOR
- SOFR
- Tied to Mortgage Note Rate
- All Other
- Total

BASED ON MONTH-END OUTSTANDING BORROWINGS (\$)	
	%
	%
	%
	%
	%
	%
	%
-	%

Explanation of "Other":

Temporary "Bulge" Financing

Total # of Active Borrowers Granted Temporary Increase in Debt Facility Limit
 Total # of Active Borrowers (see above section)
 Autocalculated: # of Active Borrowers Granted Temp. Increase in Limit/Total # of Active Borrowers (%)

Q# YYYY	
	%
-	%

Covenant Violations: Previous Quarter (Q# YYYY)

Approximately what percentage of your warehouse lending borrowers were non-compliant with one or more of the below covenants for the previous quarter?
 Include borrowers in each category that applies. Enter as a whole number: e.g., enter 40% as 40, not 0.40.

- Profitability Violation
- Liquidity Violation
- Total Net Worth (TNW) Violation
- Leverage Violation
- Overall % Non-Compliant with One or More of the Above

	%
	%
	%
	%
	%

Warehouse Lender Sentiment

In the space provided, please list major thoughts or concerns for you or your company this month. For example, was there an uptick in covenant violations, fraud, etc?

Contact Information

Primary Contact:

First Name
 Last Name
 Title
 Company
 Phone
 Email

Secondary Contact:

First Name
 Last Name
 Title
 Company
 Phone
 Email

Participants in the MBA Warehouse Lending Survey receive a customized summary report showing their data compared to the industry averages. To ensure confidentiality, this will be conducted as a "blind" survey: All survey results will be aggregated and individual company results will not be displayed to other participating companies. However, a list of participating companies who supplied data for the aggregate summary results will be provided.

MBA Warehouse Lending Survey Definitions: 1-4 Unit Residential Mortgages

Reporting Period:

Warehouse Lines for First Mortgages Held for Sale: Total Fundings (\$000s)

Report total monthly fundings on your residential warehouse lines for first mortgages held for sale for each of the three months of the reporting quarter. Please break out fundings by channel: Fundings to Originators to Close Loans (Retail/Consumer Direct/Broker) and Fundings to Aggregators of Closed Loans (Correspondent). TOTAL fundings is not autopopulated, but should equal the sum of retail/consumer direct/broker and correspondent. Round to thousands (\$000s).

(A) Outstanding Borrowings by Facility Type: Average Daily Balances for Reporting Month

Report the average daily balance for the month of all outstanding borrowings for the various debt facilities listed. For residential warehouse lines for first mortgages held for sale, break out the average outstanding borrowings based on loan purpose: purchase volume vs. refinancing volume. Round to thousands (\$000s).

(B) Outstanding Borrowings by Facility Type: Month-End Balances

Report the month-end balance of all outstanding borrowings for the various debt facilities listed. Round to thousands (\$000s).

(C) Debt Facility Limits/Sublimits

Indicate the total debt limit or sublimit for each facility type as of month-end, whether committed or uncommitted. Round to thousands (\$000s).

(D) Usage Levels

Auto-populated based on B/C.

(E) Total # of Active Borrowers

For each debt facility, report the number of active borrowers, defined as those distinct companies that have used a debt facility you offer and have outstanding borrowings as of month-end. If a company has more than one facility, include the company separately based on facility type. Note that the TOTAL is not an auto-populated field, since it should include only the total number of distinct companies with one or more debt facilities.

(F) Average Days in Warehouse

For your residential warehouse lines on loans held for sale, report the average number of days the loans have been in warehouse until paid off by an investor takeout. The average days in warehouse should incorporate investor takeouts for the month being reported. EXCLUDE construction-perm loans from this average.

Maximum debt facility offered to one borrower

Of all active borrowers, report the maximum combined debt facility amount (adding together all debt facilities if more than one facility) for one borrower. Round to thousands (\$000s).

Funding Program Agreements

Check any of the listed funding program agreements that are utilized by your company. Please also input the percentage of your month-end outstanding borrowings (\$) that fall under each funding program agreement type. Total should sum to 100.00%.

Index for Variable Rate Adjustments

Check any of the listed indexes that are used as a benchmark rate by your company. Please also input the percentage of your month-end outstanding borrowings (\$) that fall under each index. Total should sum to 100.00%.

Temporary "Bulge" Financing

Of all active borrowers with month-end outstanding borrowings, please report the number that received a temporary increase (i.e., "bulge") in their debt facility limits during the reporting quarter to accommodate increases in these borrowers' production volume. Note that these increases are temporary in duration (e.g., 30/60/90 days) and the borrower's debt facility limit reverts to its pre-increased level after this duration expires. The % of borrowers that received a temporary increase in financing will be autopopulated based on your total # of active borrowers reported in column E above.

Covenant Violations: Previous Quarter

Based on financial and other borrower data from the previous quarter, provide the approximate percentage of borrowers that are in violation of covenants related to: 1) profitability; 2) liquidity; 3) total net worth, and/or 4) leverage. Include borrowers in any or all categories that apply. Also, include the overall approximate percentage of borrowers that are in violation of one or more of these covenants.

Warehouse Lender Sentiment

In the spaces provided, please describe any major thoughts or concerns with your debt facilities at this time. These may include, among others: covenant violations; fraud; regulatory risk; MSR valuation; borrower liquidity or net worth; technology, etc.

Contact Information

Please provide the name, title, company, phone, and email for two individuals at your firm who we can contact with any follow-ups or questions.