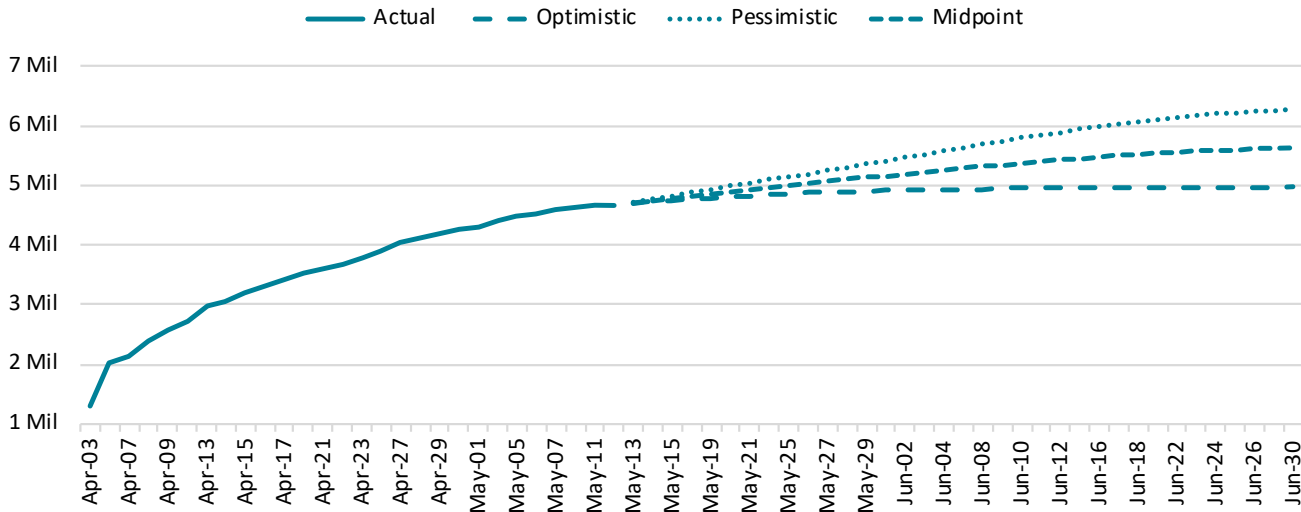


ACTIVE FORBEARANCE PLANS – EXAMPLE SCENARIOS



*Figures in this report are based on observations from Black Knight's McDash Flash data set and are extrapolated to estimate the full mortgage market

(1) Optimistic scenario rolls forward the 5-day average daily increase in forbearance plans with a 10% daily decline moving forward

(2) Midpoint is the average of the Optimistic and Pessimistic scenarios

(3) Pessimistic scenario rolls forward the 10-day average daily increase in forbearance plans with a 10% daily decline beginning on June 15th

Future scenarios assume relaxation of COVID-19 related shelter in place orders by June 15th