



Santander US Capital Markets LLC

Historical Servicer Prepayment Speed Ranking

January 2026 (December Speeds)

January 12, 2026

Agency MBS Strategy

Brian R. Landy, CFA

brian.landy@santander.us

646-776-7795

www.santandercib.com/sancap

©2026 Santander US Capital Markets LLC.

Table of Contents Page

1 GSE 3

1.1 Fixed 30yr 3

1.1.1 In-the-money 3

1.1.2 Out-of-the-money 4

1.1.3 Total 5

1.2 Fixed 15yr 6

1.2.1 In-the-money 6

1.2.2 Out-of-the-money 7

1.2.3 Total 8

1.3 Fixed 20yr 9

1.3.1 In-the-money 9

1.3.2 Out-of-the-money 10

1.3.3 Total 11

1.4 Hybrid 5/1 and 5/6 12

1.5 Hybrid 7/1 and 7/6 13

1.6 Hybrid 10/1 and 10/6 14

2 Ginnie Mae 15

2.1 Fixed 30yr 15

2.1.1 In-the-money 15

2.1.2 Out-of-the-money 16

2.1.3 Total 17

2.2 Fixed 15yr 18

2.2.1 In-the-money 18

2.2.2 Out-of-the-money 19

2.2.3 Total 20

2.3 Fixed 40yr 21

2.3.1 In-the-money 21

2.3.2 Out-of-the-money 22

2.3.3 Total 23

2.4 Hybrid 3/1 24

2.5 Hybrid 5/1 and 5/6 25

2.6 Hybrid 7/1 and 7/6 26

2.7 Project Loan 27

2.8 Fixed Rate HECM 28

2.9 Monthly Reset HECM 29

2.10 Annual Reset HECM 30

GSE: Fixed 30yr, In-the-money

Table of Contents

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	80,684	6.83	22	45.7	31.6	22.9	Rocket	67,656	6.91	21	51.9	29.2	20.2	Rocket	54,703	6.97	20	52.4	26.1	17.9
2	United Shore (Retained)	49,999	6.96	14	19.1	31.2	26.9	Provident Funding	2,263	6.73	25	23.5	24.9	20.6	United Shore (->Lakeview)	7,273	6.76	17	21.1	23.7	20.0
3	Provident Funding	3,079	6.63	27	17.0	25.7	22.4	United Shore (Retained)	44,432	7.04	14	23.3	27.5	22.9	Provident Funding	1,766	6.81	23	19.7	21.6	18.3
4	United Shore (->Lakeview)	21,358	6.70	17	16.8	24.3	21.2	United Shore (->Lakeview)	13,674	6.74	17	21.7	24.3	20.4	United Shore (Retained)	38,017	7.12	13	18.7	22.9	19.7
5	Fifth Third	4,720	6.80	26	16.5	22.1	19.2	Nexus Nova	7,833	6.94	23	16.3	25.6	22.4	loanDepot.com	6,185	7.03	18	17.8	21.0	18.1
6	United Shore (->Nationstar)	34,920	6.83	28	14.7	25.9	23.0	United Shore (->Nationstar)	30,550	6.90	26	16.2	22.5	19.7	Onslow Bay	3,579	6.94	15	14.5	22.5	19.9
7	Fairway	3,986	6.90	10	14.3	26.9	24.0	Onslow Bay	4,947	6.87	17	14.5	25.1	22.3	United Shore (->Nationstar)	28,520	6.95	23	12.9	18.6	16.6
8	Nexus Nova	10,176	6.85	23	14.0	28.4	25.3	loanDepot.com	7,218	6.97	20	13.0	23.3	20.9	Fifth Third	3,139	6.96	23	8.9	16.8	15.6
9	Onslow Bay	6,710	6.80	17	13.5	27.5	24.6	Fifth Third	3,782	6.89	25	10.4	19.0	17.4	Nexus Nova	6,678	7.01	22	8.9	20.8	19.3
10	loanDepot.com	8,488	6.89	21	13.5	26.7	23.9	Fairway	2,835	6.95	10	8.2	23.4	21.8	Fairway	1,691	6.98	10	8.2	22.3	20.8
11	Guaranteed Rate	10,401	6.81	14	7.8	26.6	24.9	Two Harbors	5,785	6.91	16	4.1	24.7	23.8	Two Harbors	4,271	6.97	16	5.0	21.8	20.9
12	Two Harbors	7,599	6.85	17	5.3	27.8	26.6	Movement Mortgage	3,840	6.84	10	4.1	21.4	20.7	Movement Mortgage	2,742	6.89	9	1.1	18.1	18.0
13	Movement Mortgage	5,003	6.78	10	2.6	24.1	23.5	Guaranteed Rate	8,631	6.86	13	2.4	21.4	20.9	Lakeview	76,421	7.03	19	-0.2	19.3	19.4
14	Bell Bank	3,356	6.84	18	2.2	24.3	23.8	Guild Mortgage	14,822	6.94	18	0.2	22.7	22.6	Union Home Mortgage	5,193	7.11	16	-0.3	19.1	19.1
15	Guild Mortgage	17,626	6.87	19	2.1	27.0	26.5	Bell Bank	2,774	6.91	18	-0.8	20.5	20.6	Chase	23,599	6.95	19	-1.0	16.1	16.3
16	Union Home Mortgage	7,450	6.96	18	1.5	25.9	25.6	Union Home Mortgage	6,296	7.03	17	-1.2	21.7	22.0	Huntington National Bank	3,794	7.03	17	-1.0	18.0	18.2
17	Chase	37,515	6.77	21	0.1	20.3	20.3	Nationstar	61,141	6.91	22	-1.3	18.6	18.8	PennyMac	53,271	6.95	17	-1.6	20.9	21.2
18	Lakeview	98,455	6.89	23	-0.9	26.6	26.8	Lakeview	85,175	6.97	22	-1.8	22.5	22.9	Guild Mortgage	12,531	7.01	17	-1.7	19.0	19.3
19	PennyMac	80,077	6.81	19	-1.4	27.8	28.1	PennyMac	65,243	6.89	18	-2.6	24.0	24.6	Guaranteed Rate	6,912	6.91	12	-2.3	17.2	17.6
20	Nationstar	76,188	6.83	23	-1.5	20.7	21.0	Huntington National Bank	4,681	6.96	18	-2.9	20.0	20.6	Nationstar	49,634	6.98	20	-4.0	16.0	16.6
21	Arvest Mortgage	3,746	6.80	18	-2.7	22.6	23.2	Chase	29,627	6.86	20	-4.1	17.6	18.2	PHH Mortgage	13,002	6.88	14	-4.1	20.3	21.1
22	Freedom Mortgage	64,391	6.83	20	-2.7	27.3	28.0	PHH Mortgage	18,508	6.80	15	-4.8	22.3	23.3	BSI Financial	2,002	7.04	23	-4.7	19.2	20.1
23	Seneca Mortgage	3,363	6.80	27	-3.5	23.7	24.5	Arvest Mortgage	3,017	6.87	17	-5.0	19.4	20.3	Arvest Mortgage	2,401	6.95	16	-4.9	16.9	17.7
24	PHH Mortgage	25,618	6.70	15	-3.6	24.5	25.2	Freedom Mortgage	52,738	6.89	20	-5.6	23.0	24.2	Bell Bank	2,268	6.98	16	-5.7	16.8	17.7
25	Huntington National Bank	5,724	6.88	19	-3.9	22.4	23.3	New Residential	44,365	6.98	19	-6.0	23.1	24.4	AmeriHome Mortgage	20,965	7.17	13	-6.2	16.8	17.8
26	BSI Financial	2,614	6.86	28	-4.1	26.7	27.7	AmeriHome Mortgage	23,606	7.10	14	-6.4	19.7	20.9	Freedom Mortgage	43,683	6.95	18	-6.3	19.3	20.4
27	CrossCountry Mortgage	27,181	6.86	17	-4.4	25.4	26.4	Seneca Mortgage	2,553	6.90	26	-6.5	21.0	22.3	New Residential	36,385	7.05	17	-6.4	19.9	21.1
28	AmeriHome Mortgage	25,345	7.06	14	-4.9	23.8	24.9	BSI Financial	2,206	6.96	26	-8.2	22.1	23.8	Seneca Mortgage	2,190	7.00	23	-7.6	18.2	19.6
29	New Residential	52,935	6.90	19	-5.2	26.9	28.2	CrossCountry Mortgage	21,976	6.93	17	-9.6	20.9	22.9	Cardinal Financial	2,014	7.13	17	-8.5	13.0	14.1
30	Citi	11,295	6.78	18	-7.4	23.5	25.2	Citi	8,692	6.87	17	-10.3	20.5	22.5	CMG Mortgage	9,933	7.02	14	-8.9	18.1	19.6
31	BUNGALOW FUNDING LLC	3,529	6.81	16	-8.2	25.1	27.1	BUNGALOW FUNDING LLC	2,882	6.88	15	-10.9	21.7	24.0	BUNGALOW FUNDING LLC	1,824	6.92	14	-9.2	20.3	22.2
32	Planet Home Lending	5,301	6.76	16	-9.6	19.2	21.0	CMG Mortgage	10,154	6.93	15	-11.5	21.3	23.8	Planet Home Lending	2,790	6.93	15	-10.1	16.0	17.6
33	CMG Mortgage	12,922	6.86	15	-11.4	24.4	27.1	Planet Home Lending	3,892	6.85	16	-11.6	17.3	19.4	Citi	6,806	6.95	16	-10.4	18.0	19.9
34	New American Funding	8,676	6.92	19	-11.8	23.2	25.9	New American Funding	7,287	7.00	19	-12.8	19.7	22.3	CrossCountry Mortgage	16,461	6.98	16	-11.5	18.0	20.1
35	Truist Bank	12,663	6.78	20	-14.2	19.0	21.8	Truist Bank	10,087	6.87	19	-15.1	16.7	19.4	Marlin Mortgage Capital	1,705	7.12	12	-13.5	14.6	16.7
36	U.S. Bank	22,381	6.86	20	-15.1	19.9	23.0	U.S. Bank	18,239	6.95	19	-15.5	17.5	20.3	New American Funding	6,118	7.06	17	-13.7	16.8	19.2
37	SWBC Mortgage	2,321	6.88	20	-16.4	22.2	26.0	SWBC Mortgage	1,873	6.97	19	-17.6	19.4	23.0	PNC Mortgage	2,595	6.92	20	-14.8	15.0	17.4
38	Citizens Bank	13,243	6.80	19	-16.7	18.1	21.4	Citizens Bank	10,387	6.89	18	-17.9	16.0	19.1	Truist Bank	8,148	6.94	18	-14.9	14.6	16.9
39	Smaller Servicers	145,274	6.84	20	-19.9	19.0	23.2	Marlin Mortgage Capital	1,928	7.06	14	-19.9	15.7	19.3	U.S. Bank	14,929	7.03	18	-15.9	15.1	17.7
40	PNC Mortgage	4,251	6.75	22	-23.2	17.2	21.9	Smaller Servicers	117,110	6.93	19	-19.9	16.9	20.7	Citizens Bank	8,237	6.97	17	-16.0	14.6	17.1
41	Regions Bank	4,453	6.75	23	-24.9	15.3	19.9	PNC Mortgage	3,292	6.84	22	-23.6	15.4	19.7	Smaller Servicers	95,734	7.01	18	-18.6	15.1	18.2
42	Marlin Mortgage Capital	2,121	6.98	15	-26.4	17.5	23.0	Regions Bank	3,367	6.85	22	-24.4	14.3	18.4	Regions Bank	2,731	6.94	21	-21.4	13.2	16.5
43	Bank of America	3,270	6.68	39	-32.8	13.1	18.9	Bank of America	2,351	6.79	37	-33.3	12.1	17.7	Wells Fargo	7,151	6.98	27	-25.9	14.2	18.7
44	Wells Fargo	11,511	6.79	31	-38.5	14.7	22.8	Wells Fargo	8,866	6.90	29	-34.1	14.2	20.8	Bank of America	1,825	6.89	36	-30.7	11.5	16.2
45	Idaho HFA	3,942	6.78	19	-49.4	9.9	18.7	Idaho HFA	3,043	6.86	18	-52.4	8.5	17.0	Idaho HFA	2,399	6.93	17	-52.9	7.3	15.0

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 30yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	United Shore (Retained)	37,924	4.18	37	26.1	6.6	5.3	United Shore (Retained)	44,136	4.47	33	25.5	6.9	5.6	United Shore (Retained)	60,441	4.08	35	16.0	5.7	4.9
2	Rocket	218,780	3.81	58	19.0	6.9	5.8	Rocket	234,244	3.96	55	16.3	7.2	6.2	AmeriHome Mortgage	15,342	4.77	38	15.2	7.2	6.3
3	Nexus Nova	39,179	3.69	50	7.1	5.9	5.5	CMG Mortgage	35,567	3.60	51	7.9	5.7	5.3	Rocket	242,605	4.00	52	14.9	6.9	6.0
4	loanDepot.com	36,476	3.38	50	7.0	4.9	4.6	Nexus Nova	39,434	3.78	49	7.9	6.4	5.9	Nexus Nova	40,305	3.83	45	6.3	6.1	5.8
5	CMG Mortgage	33,989	3.49	53	4.5	5.1	4.9	loanDepot.com	37,924	3.48	47	6.7	5.3	5.0	CMG Mortgage	39,448	3.81	46	5.3	5.6	5.3
6	United Shore (->Lakeview)	24,544	5.16	42	3.3	7.4	7.2	United Shore (->Lakeview)	26,254	5.22	40	4.4	7.7	7.4	loanDepot.com	39,022	3.52	44	4.9	5.1	4.8
7	Freedom Mortgage	161,403	3.69	57	2.7	5.3	5.1	BOK Financial	15,046	3.59	68	3.5	6.3	6.1	United Shore (->Lakeview)	26,789	5.22	37	4.9	7.6	7.2
8	BOK Financial	14,644	3.55	70	2.6	5.8	5.7	Freedom Mortgage	165,657	3.82	54	3.1	5.7	5.5	Aurora	14,884	3.52	62	3.8	5.6	5.4
9	Two Harbors	108,848	3.43	68	2.5	5.1	5.0	Aurora	14,539	3.51	65	1.9	5.7	5.6	BOK Financial	15,180	3.60	65	3.7	6.1	5.9
10	Seneca Mortgage	32,657	3.65	54	2.4	5.6	5.5	PHH Mortgage	71,332	3.87	53	1.6	5.7	5.6	PHH Mortgage	70,878	3.88	51	3.5	5.6	5.4
11	Guild Mortgage	41,325	3.68	57	1.2	5.5	5.5	PennyMac	237,440	3.78	52	1.3	5.8	5.7	Freedom Mortgage	167,870	3.88	51	3.0	5.5	5.4
12	United Shore (->Nationstar)	17,996	5.48	41	1.2	8.0	7.9	Two Harbors	113,252	3.45	66	1.2	5.4	5.3	Pingora Loan Servicing	20,149	4.04	77	2.1	6.3	6.2
13	Fifth Third	65,549	3.65	66	1.2	5.6	5.6	MSR Asset Vehicle	34,563	3.24	54	1.1	5.1	5.0	Arvest Mortgage	21,433	3.62	60	1.9	5.7	5.6
14	New American Funding	28,352	3.42	56	0.9	5.1	5.0	Seneca Mortgage	31,109	3.70	53	0.8	5.9	5.8	MSR Asset Vehicle	35,287	3.24	51	1.8	4.9	4.9
15	PHH Mortgage	65,783	3.68	58	0.5	5.2	5.2	Regions Bank	43,766	3.77	58	0.6	6.1	6.1	United Shore (->Nationstar)	28,820	5.83	32	1.8	7.5	7.3
16	Smaller Servicers	644,044	3.65	68	0.1	5.6	5.6	Planet Home Lending	14,629	4.35	44	0.4	6.4	6.4	Two Harbors	116,580	3.46	63	1.7	5.2	5.2
17	PennyMac	222,937	3.65	55	0.0	5.3	5.3	Arvest Mortgage	20,801	3.59	63	0.1	5.8	5.8	Regions Bank	44,914	3.79	55	1.6	6.0	5.9
18	United Shore (Sold)	73,503	3.21	60	-0.4	4.4	4.5	Pingora Loan Servicing	19,641	4.03	80	-0.1	6.4	6.4	PennyMac	245,758	3.81	49	1.0	5.6	5.6
19	Pingora Loan Servicing	19,360	4.03	82	-0.7	6.1	6.1	Smaller Servicers	693,836	3.77	64	-0.3	6.0	6.0	BSI Financial	13,748	3.69	51	-0.3	5.3	5.3
20	CrossCountry Mortgage	52,088	3.55	52	-0.9	5.1	5.2	BSI Financial	13,076	3.63	54	-0.4	5.4	5.5	Truist Bank	153,948	3.53	69	-0.4	5.3	5.3
21	Aurora	14,352	3.51	66	-1.0	5.2	5.2	Guild Mortgage	43,811	3.81	54	-0.6	5.9	5.9	Seneca Mortgage	29,406	3.74	49	-0.6	5.7	5.7
22	Planet Home Lending	13,536	4.20	48	-1.3	6.0	6.0	Citizens Bank	54,430	3.73	62	-0.7	5.9	6.0	Nationstar	361,170	3.93	65	-1.0	5.9	5.9
23	Regions Bank	42,577	3.72	60	-1.3	5.6	5.7	United Shore (->Nationstar)	23,730	5.70	37	-0.7	8.0	8.1	Smaller Servicers	731,320	3.79	61	-1.2	5.7	5.8
24	United Shore (->Two Harbors)	41,675	3.54	52	-1.3	4.8	4.9	Fifth Third	67,115	3.68	65	-0.8	5.9	5.9	New American Funding	30,689	3.57	50	-1.3	5.2	5.2
25	MSR Asset Vehicle	34,175	3.24	55	-1.4	4.6	4.7	Nationstar	349,110	3.89	68	-1.6	6.0	6.1	Planet Home Lending	14,854	4.34	42	-1.3	6.1	6.1
26	BSI Financial	12,269	3.53	56	-1.5	4.9	5.0	United Shore (->Onslow Bay)	86,016	3.08	54	-2.2	4.1	4.2	Guild Mortgage	45,893	3.87	51	-1.4	5.7	5.7
27	New Residential	243,225	3.77	77	-2.3	5.5	5.6	United Shore (Sold)	74,609	3.23	59	-2.3	4.7	4.8	United Shore (Sold)	64,506	3.25	58	-1.6	4.6	4.7
28	Citizens Bank	51,851	3.62	65	-2.3	5.4	5.6	Truist Bank	151,064	3.52	72	-2.3	5.4	5.5	Citizens Bank	56,435	3.77	59	-1.8	5.7	5.8
29	Lakeview	192,774	4.16	50	-2.5	5.7	5.8	New American Funding	29,675	3.52	54	-2.5	5.3	5.4	Fifth Third	69,051	3.70	61	-2.0	5.6	5.7
30	PNC Mortgage	118,316	3.44	76	-2.7	5.1	5.3	New Residential	250,332	3.84	74	-2.5	5.8	5.9	Lakeview	219,262	4.39	44	-2.1	5.9	6.0
31	Truist Bank	149,364	3.49	73	-2.7	5.0	5.2	Chase	435,407	3.52	69	-2.9	5.2	5.4	Marlin Mortgage Capital	19,452	3.26	50	-2.7	4.5	4.6
32	Nationstar	335,060	3.82	71	-2.7	5.6	5.8	CrossCountry Mortgage	52,749	3.74	48	-3.0	5.4	5.6	Onslow Bay	106,523	3.30	49	-2.8	4.5	4.6
33	Huntington National Bank	16,049	3.78	70	-2.8	6.0	6.0	Lakeview	207,357	4.30	47	-3.2	6.0	6.2	United Shore (->Onslow Bay)	82,162	3.08	52	-2.8	4.0	4.1
34	Chase	425,173	3.48	71	-3.1	4.9	5.0	FHLB Chicago	11,776	3.42	68	-3.4	5.8	6.0	Chase	446,472	3.54	66	-3.0	5.0	5.2
35	United Shore (->Onslow Bay)	85,263	3.08	56	-3.2	3.8	3.9	PNC Mortgage	120,413	3.46	74	-3.7	5.4	5.6	CrossCountry Mortgage	52,686	3.78	45	-3.0	5.3	5.4
36	Arvest Mortgage	20,152	3.53	66	-3.2	5.2	5.4	Huntington National Bank	16,987	3.89	67	-3.8	6.4	6.6	New Residential	256,867	3.86	71	-3.3	5.5	5.7
37	U.S. Bank	100,096	3.68	75	-3.9	5.3	5.5	U.S. Bank	105,910	3.77	72	-4.3	5.6	5.8	PNC Mortgage	123,421	3.47	71	-3.4	5.3	5.4
38	Sailfish Servicing	16,371	3.27	54	-5.6	4.3	4.5	Onslow Bay	107,378	3.31	52	-4.4	4.5	4.7	U.S. Bank	110,042	3.80	68	-3.9	5.4	5.6
39	Onslow Bay	108,046	3.28	54	-6.1	4.2	4.5	United Shore (->Two Harbors)	42,421	3.56	51	-4.6	5.0	5.2	Huntington National Bank	17,733	3.94	63	-4.5	6.1	6.4
40	Wells Fargo	271,729	3.69	89	-6.5	5.2	5.6	Wells Fargo	277,407	3.71	88	-5.7	5.6	5.9	United Shore (->Two Harbors)	43,432	3.58	48	-4.8	4.9	5.1
41	FHLB Chicago	11,398	3.36	70	-6.6	5.2	5.6	Marlin Mortgage Capital	18,290	3.23	54	-7.3	4.4	4.7	Wells Fargo	285,066	3.72	85	-5.4	5.4	5.7
42	Provident Funding	22,420	3.62	78	-6.6	4.9	5.3	Citi	27,335	4.16	71	-7.5	5.4	5.8	Sailfish Servicing	18,516	3.33	49	-6.1	4.4	4.7
43	Bank of America	38,960	4.49	143	-7.8	6.3	6.8	Provident Funding	23,110	3.73	75	-7.9	5.2	5.7	Citi	28,413	4.21	67	-6.6	5.2	5.6
44	Marlin Mortgage Capital	17,194	3.18	56	-8.1	4.0	4.4	Bank of America	40,260	4.52	140	-8.4	6.5	7.0	Provident Funding	23,530	3.78	72	-8.3	5.0	5.5
45	Citi	25,083	3.98	76	-8.8	5.0	5.5	Sailfish Servicing	17,704	3.30	52	-8.9	4.5	4.9	Bank of America	41,634	4.54	137	-9.1	6.2	6.8

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 30yr, Total

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	299,464	4.63	49	35.4	14.3	10.7	Rocket	301,900	4.62	47	34.2	12.6	9.6	Rocket	297,308	4.55	46	30.5	10.7	8.3
2	United Shore (Retained)	87,922	5.76	24	19.9	21.5	18.2	United Shore (Retained)	88,567	5.76	23	23.7	17.8	14.7	United Shore (Retained)	98,458	5.26	26	17.9	12.7	10.9
3	United Shore (->Lakeview)	45,901	5.87	30	13.3	15.7	14.0	United Shore (->Lakeview)	39,928	5.74	32	14.9	13.7	12.0	United Shore (->Lakeview)	34,062	5.55	33	12.1	11.3	10.1
4	United Shore (->Nationstar)	52,916	6.37	32	12.8	20.2	18.1	United Shore (->Nationstar)	54,280	6.38	31	12.3	16.5	14.8	loanDepot.com	45,207	4.00	41	9.9	7.4	6.8
5	Nexus Nova	49,355	4.34	45	11.0	11.0	9.9	Nexus Nova	47,267	4.30	44	11.7	9.9	8.9	United Shore (->Nationstar)	57,340	6.39	27	9.6	13.2	12.1
6	loanDepot.com	44,963	4.05	44	10.7	9.4	8.6	loanDepot.com	45,142	4.03	43	9.6	8.4	7.7	Nexus Nova	46,983	4.28	42	7.3	8.4	7.8
7	Fifth Third	70,269	3.86	64	4.4	6.8	6.5	Two Harbors	119,037	3.62	64	1.8	6.4	6.3	Aurora	14,948	3.53	62	3.4	5.6	5.4
8	Two Harbors	116,447	3.65	65	3.3	6.8	6.6	Union Home Mortgage	14,905	5.30	34	1.5	13.6	13.4	Two Harbors	120,851	3.58	61	2.1	5.9	5.8
9	Union Home Mortgage	15,228	5.35	34	2.8	16.6	16.2	MSR Asset Vehicle	34,689	3.25	54	1.1	5.1	5.1	Pingora Loan Servicing	20,271	4.05	77	2.0	6.4	6.3
10	Provident Funding	25,498	3.99	72	2.6	7.7	7.5	Provident Funding	25,373	4.00	71	0.8	7.1	7.1	MSR Asset Vehicle	35,385	3.25	51	1.8	5.0	4.9
11	Guild Mortgage	58,951	4.63	46	1.9	12.5	12.3	Fifth Third	70,897	3.85	62	0.8	6.6	6.6	PHH Mortgage	83,880	4.34	45	0.2	8.0	8.0
12	Seneca Mortgage	36,020	3.94	52	0.4	7.4	7.4	Guild Mortgage	58,633	4.60	45	-0.1	10.4	10.4	Arvest Mortgage	23,834	3.96	56	0.1	6.9	6.9
13	United Shore (Sold)	74,392	3.25	60	-0.1	4.7	4.7	Pingora Loan Servicing	19,793	4.06	80	-0.3	6.5	6.5	BOK Financial	16,003	3.78	63	-0.1	6.6	6.6
14	Onslow Bay	114,756	3.49	52	-0.7	5.7	5.8	Onslow Bay	112,325	3.47	50	-0.8	5.5	5.6	PennyMac	299,030	4.37	43	-0.2	8.5	8.5
15	PennyMac	303,014	4.49	45	-0.9	11.8	11.9	PennyMac	302,682	4.45	45	-0.9	10.0	10.1	Onslow Bay	110,102	3.42	48	-0.4	5.1	5.1
16	MSR Asset Vehicle	34,345	3.25	55	-1.1	4.7	4.8	Seneca Mortgage	33,662	3.95	50	-1.1	7.1	7.2	United Shore (Sold)	64,771	3.26	58	-0.7	4.8	4.8
17	Freedom Mortgage	225,794	4.59	46	-1.1	12.1	12.2	United Shore (Sold)	75,112	3.25	59	-1.4	4.9	4.9	Fifth Third	72,190	3.84	60	-0.8	6.1	6.2
18	Pingora Loan Servicing	19,557	4.06	81	-1.3	6.2	6.3	Nationstar	410,251	4.34	61	-1.5	8.0	8.1	Lakeview	295,683	5.07	37	-1.1	9.5	9.6
19	Lakeview	291,230	5.09	41	-1.4	13.3	13.5	Arvest Mortgage	23,818	4.01	58	-1.7	7.6	7.7	Guild Mortgage	58,425	4.54	43	-1.6	8.7	8.8
20	United Shore (->Two Harbors)	42,653	3.61	52	-1.5	5.1	5.1	PHH Mortgage	89,840	4.48	46	-1.9	9.4	9.5	CMG Mortgage	49,382	4.45	39	-1.8	8.2	8.4
21	Nationstar	411,248	4.37	62	-2.1	8.6	8.8	BOK Financial	16,075	3.80	65	-2.0	7.0	7.1	Freedom Mortgage	211,553	4.51	44	-1.8	8.5	8.7
22	Chase	462,688	3.75	67	-2.2	6.2	6.4	Freedom Mortgage	218,395	4.56	46	-2.2	10.2	10.4	Nationstar	410,804	4.30	60	-1.8	7.2	7.3
23	PHH Mortgage	91,401	4.53	46	-2.3	11.0	11.2	United Shore (->Onslow Bay)	86,016	3.08	54	-2.2	4.1	4.2	Regions Bank	47,645	3.97	53	-1.9	6.4	6.5
24	AmeriHome Mortgage	31,525	6.64	21	-2.7	21.1	21.6	Lakeview	292,533	5.08	40	-2.3	11.1	11.4	BSI Financial	15,750	4.11	47	-2.0	7.2	7.3
25	Arvest Mortgage	23,897	4.04	58	-2.9	8.2	8.4	AmeriHome Mortgage	35,170	6.37	22	-2.9	16.0	16.5	AmeriHome Mortgage	36,308	6.16	23	-2.0	12.8	13.1
26	BSI Financial	14,883	4.12	51	-3.0	9.1	9.4	Chase	465,035	3.73	66	-3.2	6.0	6.2	Seneca Mortgage	31,596	3.96	47	-2.1	6.6	6.7
27	United Shore (->Onslow Bay)	85,263	3.08	56	-3.2	3.8	3.9	Huntington National Bank	21,667	4.56	56	-3.4	9.5	9.8	Provident Funding	25,296	3.99	69	-2.4	6.3	6.4
28	Huntington National Bank	21,773	4.60	57	-3.5	10.6	11.0	CMG Mortgage	45,721	4.34	43	-3.4	9.4	9.7	Truist Bank	162,096	3.70	66	-2.6	5.8	6.0
29	CrossCountry Mortgage	79,269	4.68	40	-3.5	12.6	13.0	BSI Financial	15,282	4.11	50	-3.9	8.0	8.3	Chase	470,071	3.71	63	-2.7	5.6	5.8
30	New Residential	296,159	4.33	67	-3.9	9.7	10.1	New Residential	294,696	4.31	66	-4.1	8.6	8.9	United Shore (->Onslow Bay)	82,162	3.08	52	-2.8	4.0	4.1
31	BOK Financial	15,909	3.81	66	-4.2	7.0	7.3	Regions Bank	47,133	3.99	55	-4.4	6.7	7.0	Huntington National Bank	21,526	4.49	55	-3.1	8.3	8.6
32	PNC Mortgage	122,567	3.56	74	-5.5	5.6	5.9	United Shore (->Two Harbors)	43,073	3.61	51	-4.6	5.1	5.4	PNC Mortgage	126,016	3.54	70	-4.2	5.5	5.7
33	Truist Bank	162,027	3.74	69	-5.9	6.2	6.6	Truist Bank	161,151	3.73	68	-4.9	6.1	6.4	New Residential	293,253	4.26	64	-4.4	7.4	7.8
34	Planet Home Lending	18,837	4.92	39	-6.2	9.9	10.5	Planet Home Lending	18,522	4.87	38	-5.2	8.8	9.3	Planet Home Lending	17,645	4.75	38	-4.5	7.7	8.1
35	CMG Mortgage	46,910	4.42	43	-6.6	10.8	11.6	PNC Mortgage	123,705	3.55	72	-5.6	5.7	6.0	United Shore (->Two Harbors)	43,931	3.61	48	-4.8	5.0	5.2
36	New American Funding	37,028	4.24	48	-7.2	9.6	10.3	CrossCountry Mortgage	74,725	4.67	39	-7.3	10.3	11.0	Marlin Mortgage Capital	21,158	3.57	47	-5.4	5.3	5.6
37	Citi	36,378	4.85	58	-7.9	11.2	12.1	Citizens Bank	64,817	4.23	55	-7.5	7.6	8.2	Citizens Bank	64,672	4.18	54	-6.3	6.8	7.3
38	Regions Bank	47,031	4.01	57	-8.0	6.6	7.1	New American Funding	36,962	4.21	47	-7.9	8.3	9.0	Smaller Servicers	848,754	4.24	55	-6.5	7.1	7.6
39	Smaller Servicers	828,609	4.29	58	-9.4	8.7	9.6	Smaller Servicers	839,084	4.27	57	-7.9	7.9	8.6	New American Funding	36,807	4.15	45	-6.7	7.2	7.7
40	U.S. Bank	122,477	4.26	65	-9.6	8.1	8.9	U.S. Bank	124,149	4.24	64	-8.7	7.4	8.1	Sailfish Servicing	19,986	3.61	47	-6.9	5.3	5.6
41	Citizens Bank	65,093	4.27	56	-9.7	8.2	9.0	Wells Fargo	286,274	3.81	86	-8.8	5.8	6.4	Wells Fargo	292,217	3.80	83	-7.1	5.6	6.0
42	Sailfish Servicing	17,907	3.59	52	-10.2	5.6	6.2	Citi	36,028	4.81	58	-9.1	9.3	10.1	U.S. Bank	124,971	4.19	62	-7.6	6.6	7.2
43	Wells Fargo	283,241	3.81	87	-11.6	5.6	6.3	Sailfish Servicing	19,124	3.59	50	-10.0	5.5	6.0	CrossCountry Mortgage	69,147	4.54	38	-7.7	8.5	9.1
44	Bank of America	42,229	4.66	135	-12.8	6.8	7.8	Marlin Mortgage Capital	20,219	3.60	50	-11.3	5.5	6.2	Citi	35,219	4.74	57	-8.4	7.8	8.5
45	Marlin Mortgage Capital	19,315	3.60	51	-15.7	5.6	6.6	Bank of America	42,610	4.65	134	-11.7	6.8	7.6	Bank of America	43,459	4.64	133	-11.2	6.4	7.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 15yr, In-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	United Shore (Retained)	3,422	5.98	13	30.4	43.2	35.1	Rocket	2,720	6.26	18	36.4	28.3	21.5	Rocket	2,022	6.36	17	37.7	27.5	20.8
2	Rocket	3,330	6.18	18	29.4	27.5	21.9	United Shore (Retained)	2,619	6.07	13	33.4	42.7	34.0	United Shore (Retained)	1,869	6.19	14	27.4	37.3	30.6
3	United Shore (->Lakeview)	570	6.32	25	21.0	36.0	30.8	loanDepot.com	527	6.22	18	18.9	26.9	23.1	United Shore (->Lakeview)	223	6.30	25	18.7	33.2	28.8
4	Fairway	123	6.13	9	15.9	31.1	27.5	United Shore (->Lakeview)	401	6.32	24	18.4	34.7	30.2	Provident Funding	84	6.02	19	16.0	26.5	23.3
5	loanDepot.com	619	6.16	18	15.6	27.8	24.5	Provident Funding	118	5.94	20	12.3	27.6	24.9	loanDepot.com	405	6.31	17	15.3	25.8	22.8
6	Planet Home Lending	118	6.03	17	11.6	34.6	31.6	Fairway	87	6.16	9	10.5	28.0	25.7	Pentagon Federal Credit Union	62	6.31	17	12.2	22.9	20.6
7	Chase	1,714	6.15	16	11.6	26.7	24.2	Pentagon Federal Credit Union	80	6.22	18	9.4	23.0	21.2	Chase	1,044	6.34	15	7.4	23.6	22.2
8	Pentagon Federal Credit Union	100	6.13	18	10.5	21.9	20.0	Chase	1,372	6.23	16	6.3	24.6	23.3	Two Harbors	122	6.16	12	5.7	31.8	30.4
9	Freedom Mortgage	376	6.12	22	9.9	28.5	26.3	Guaranteed Rate	227	6.12	10	3.1	26.3	25.6	Guaranteed Rate	161	6.20	10	1.3	23.9	23.6
10	Union Home Mortgage	146	6.24	15	8.6	27.2	25.3	Nexus Nova	167	6.08	16	2.9	26.1	25.5	Union Home Mortgage	88	6.42	15	0.6	22.2	22.1
11	Keybank	94	6.15	15	5.5	23.6	22.5	Two Harbors	202	6.09	11	2.8	33.4	32.7	Lakeview	1,156	6.34	17	0.4	24.4	24.3
12	Provident Funding	154	5.89	20	5.0	28.0	26.9	Keybank	76	6.22	16	2.0	21.5	21.1	United Shore (->Nationstar)	190	6.53	18	-1.1	23.5	23.7
13	United Shore (->Nationstar)	218	6.35	22	4.6	29.0	27.9	Freedom Mortgage	290	6.18	21	0.3	24.8	24.7	Nexus Nova	113	6.19	17	-3.1	22.9	23.5
14	Guaranteed Rate	292	6.06	10	3.3	28.0	27.2	United Shore (->Nationstar)	202	6.43	20	-0.1	26.2	26.2	New American Funding	123	6.27	17	-3.1	19.4	20.0
15	Nexus Nova	257	6.01	14	3.1	28.1	27.4	Union Home Mortgage	116	6.32	15	-0.9	23.6	23.8	AmeriHome Mortgage	342	6.23	9	-3.8	27.4	28.3
16	Fifth Third	118	6.22	19	1.6	24.9	24.5	Lakeview	1,408	6.23	19	-2.6	25.4	25.9	Freedom Mortgage	215	6.25	20	-4.3	22.4	23.3
17	New American Funding	175	6.17	18	-2.7	22.7	23.2	New American Funding	152	6.21	18	-3.6	20.7	21.4	PennyMac	1,051	6.25	17	-5.9	25.6	27.0
18	Nationstar	2,240	6.12	20	-3.9	23.0	23.8	Lake Michigan Credit Union	84	6.12	16	-5.0	19.3	20.2	Huntington National Bank	152	6.36	16	-7.2	18.6	19.9
19	Lakeview	1,686	6.15	20	-4.6	25.9	27.0	Nationstar	1,854	6.19	19	-5.2	21.8	22.9	New Residential	1,875	6.35	16	-7.8	23.8	25.6
20	Two Harbors	282	6.05	11	-4.9	33.8	35.2	Planet Home Lending	91	6.15	15	-5.7	30.2	31.7	Nationstar	1,458	6.28	18	-7.9	20.0	21.6
21	Onslow Bay	161	6.15	18	-5.8	24.9	26.2	AmeriHome Mortgage	521	6.13	10	-6.5	28.2	29.9	CMG Mortgage	103	6.37	14	-8.0	23.1	24.9
22	PHH Mortgage	220	6.14	14	-6.1	30.7	32.3	Fifth Third	99	6.28	18	-8.8	21.4	23.3	Onslow Bay	84	6.25	16	-9.1	21.8	23.8
23	AmeriHome Mortgage	738	6.08	10	-6.1	28.0	29.6	PennyMac	1,360	6.16	17	-9.2	27.1	29.4	Fifth Third	79	6.36	17	-10.4	19.7	21.8
24	PennyMac	1,637	6.09	17	-8.8	28.4	30.7	New Residential	2,414	6.27	16	-10.4	25.0	27.5	PHH Mortgage	121	6.22	13	-10.5	23.4	25.8
25	PNC Mortgage	307	6.11	18	-10.3	20.7	22.8	Guild Mortgage	176	6.31	16	-12.3	23.7	26.6	Keybank	58	6.30	15	-11.3	17.9	20.0
26	Truist Bank	991	6.08	17	-11.6	25.2	28.0	PHH Mortgage	178	6.17	14	-12.5	25.1	28.1	Guild Mortgage	143	6.39	15	-11.5	21.9	24.4
27	New Residential	2,922	6.20	17	-11.8	26.4	29.4	Onslow Bay	121	6.19	17	-12.7	22.0	24.8	PNC Mortgage	197	6.29	17	-11.9	18.6	20.8
28	Guild Mortgage	209	6.24	16	-13.2	26.3	29.7	Amerisave Mortgage	163	6.24	19	-16.0	17.3	20.2	Lake Michigan Credit Union	64	6.20	15	-12.4	17.4	19.7
29	Smaller Servicers	4,982	6.20	16	-14.5	21.1	24.2	BUNGALOW FUNDING LLC	74	6.10	15	-16.0	28.0	32.5	Old National Bank	54	6.26	16	-13.3	18.9	21.4
30	Amerisave Mortgage	195	6.19	19	-16.9	17.2	20.3	PNC Mortgage	249	6.19	18	-16.1	18.9	22.1	Planet Home Lending	62	6.24	14	-13.7	26.4	29.9
31	Lake Michigan Credit Union	104	6.04	16	-17.7	17.7	21.2	Smaller Servicers	4,234	6.27	16	-16.2	19.5	22.8	Smaller Servicers	3,376	6.35	15	-14.0	18.9	21.6
32	U.S. Bank	567	6.13	17	-20.5	20.6	25.3	Truist Bank	827	6.13	16	-18.8	22.1	26.5	GUIDANCE RESIDENTIAL LLC	95	6.58	14	-14.7	25.8	29.6
33	Movement Mortgage	96	6.09	8	-20.8	18.4	22.7	CMG Mortgage	105	6.28	14	-19.0	23.4	28.1	U.S. Bank	348	6.29	16	-16.0	20.1	23.4
34	Arvest Mortgage	127	6.20	17	-22.9	20.0	25.2	GUIDANCE RESIDENTIAL LLC	116	6.49	14	-20.1	25.8	31.2	Arvest Mortgage	85	6.37	15	-17.0	18.6	22.0
35	CrossCountry Mortgage	623	6.10	11	-23.8	25.0	31.5	U.S. Bank	462	6.20	17	-21.4	19.6	24.2	Amerisave Mortgage	130	6.31	17	-17.4	15.7	18.7
36	GUIDANCE RESIDENTIAL LLC	138	6.42	14	-25.0	27.3	34.7	Arvest Mortgage	107	6.27	16	-22.4	18.8	23.6	Truist Bank	635	6.21	15	-18.1	20.7	24.7
37	Citi	275	6.23	18	-25.0	21.1	27.2	Citi	238	6.30	17	-23.9	20.2	25.8	UIF CORPORATION	72	6.51	16	-18.4	19.1	22.9
38	Bank of America	219	6.17	20	-25.5	17.3	22.5	UIF CORPORATION	84	6.45	16	-24.6	21.0	26.9	Bell Bank	57	6.39	14	-18.6	18.7	22.5
39	CMG Mortgage	128	6.24	14	-26.2	22.9	29.8	CrossCountry Mortgage	454	6.16	11	-24.7	22.9	29.2	Citi	195	6.39	15	-20.4	19.3	23.7
40	Wells Fargo	1,047	6.14	17	-27.8	17.0	22.8	Huntington National Bank	194	6.27	17	-25.1	16.2	21.0	Regions Bank	85	6.31	18	-23.6	15.3	19.5
41	Huntington National Bank	239	6.20	17	-30.4	15.3	21.3	Wells Fargo	846	6.22	17	-29.6	15.8	21.7	CrossCountry Mortgage	286	6.23	11	-24.3	21.3	27.2
42	UIF CORPORATION	95	6.40	16	-30.9	19.6	27.2	Bank of America	184	6.24	20	-30.3	15.7	21.8	Navy Federal Credit Union	92	6.11	14	-25.5	14.9	19.5
43	Regions Bank	127	6.15	19	-32.5	14.7	21.0	Regions Bank	106	6.22	18	-33.1	14.7	21.2	Wells Fargo	647	6.30	16	-26.5	15.9	21.0
44	Citizens Bank	429	6.13	17	-35.9	16.2	24.1	Citizens Bank	341	6.20	17	-33.5	16.3	23.6	Bank of America	149	6.34	19	-26.6	16.0	21.1
45	Navy Federal Credit Union	155	5.95	15	-48.1	11.5	21.1	Navy Federal Credit Union	120	6.03	15	-41.4	12.2	20.0	Citizens Bank	257	6.30	17	-29.0	16.0	21.8

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 15yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Colonial Savings	1,429	2.67	64	19.1	7.8	6.6	Colonial Savings	1,469	2.68	63	14.5	7.8	6.8	Rocket	42,626	2.86	55	16.3	7.6	6.5
2	Amerisave Mortgage	1,526	2.79	45	16.4	7.0	6.0	Rocket	40,535	2.84	58	13.9	7.7	6.8	Colonial Savings	1,549	2.69	61	12.9	7.6	6.7
3	Rocket	39,256	2.81	60	14.8	7.3	6.4	New American Funding	2,890	2.68	56	10.1	6.8	6.2	New American Funding	3,026	2.70	53	8.1	6.5	6.0
4	Arvest Mortgage	1,261	2.95	77	11.1	7.9	7.1	Nexus Nova	2,150	2.79	52	9.7	7.0	6.4	United Shore (Retained)	15,013	2.95	43	4.4	6.4	6.1
5	New American Funding	2,818	2.67	57	8.8	6.4	5.9	Arvest Mortgage	1,311	2.98	75	7.9	8.1	7.6	CMG Mortgage	3,383	2.55	50	4.2	5.3	5.1
6	United Shore (Retained)	12,042	2.94	46	8.0	6.8	6.3	United Shore (Retained)	12,588	3.02	44	6.9	7.1	6.7	Arvest Mortgage	1,395	3.00	73	4.1	7.7	7.4
7	Pingora Loan Servicing	1,974	3.13	77	7.0	8.0	7.5	Pingora Loan Servicing	2,028	3.13	76	6.0	8.2	7.8	Pingora Loan Servicing	2,139	3.14	73	3.8	8.0	7.7
8	loanDepot.com	9,644	2.48	53	6.7	5.4	5.0	CMG Mortgage	3,237	2.52	53	5.8	5.5	5.2	Cardinal Financial	1,650	2.64	49	3.4	6.1	5.9
9	Nexus Nova	2,126	2.81	53	6.6	6.5	6.1	Regions Bank	3,302	2.77	64	4.2	7.2	6.9	BOK Financial	2,041	2.81	64	3.0	7.1	6.9
10	Regions Bank	3,211	2.75	65	4.6	6.8	6.5	Amerisave Mortgage	1,575	2.83	43	4.1	6.8	6.6	PennyMac	15,356	2.84	53	2.8	6.4	6.3
11	Wells Fargo	39,351	2.90	72	3.6	7.2	6.9	Union Savings Bank	1,811	2.82	68	3.3	7.4	7.1	Nexus Nova	2,237	2.80	49	2.8	6.4	6.2
12	PennyMac	13,882	2.79	58	3.2	6.3	6.1	MSR Asset Vehicle	2,452	2.64	53	2.9	6.1	6.0	MSR Asset Vehicle	2,550	2.64	50	2.4	5.8	5.7
13	Chase	46,094	2.76	64	2.7	6.3	6.1	Chase	47,367	2.78	63	2.2	6.6	6.5	Chase	49,660	2.79	60	2.4	6.4	6.3
14	Guild Mortgage	2,278	2.90	60	2.4	6.8	6.6	loanDepot.com	9,878	2.50	51	2.2	5.5	5.4	Freedom Mortgage	24,165	2.60	57	2.0	5.8	5.7
15	U.S. Bank	10,640	2.89	69	1.8	6.8	6.7	U.S. Bank	10,998	2.91	68	2.2	7.2	7.0	Bank of America	4,309	3.40	107	1.7	9.5	9.4
16	Bank of America	3,729	3.37	110	1.5	9.1	9.0	PennyMac	14,570	2.83	56	2.0	6.6	6.5	U.S. Bank	11,635	2.93	66	1.5	6.9	6.8
17	Two Harbors	12,415	2.65	66	1.4	6.0	6.0	Bank of America	3,925	3.39	108	2.0	9.5	9.3	PHH Mortgage	7,601	2.76	59	1.5	6.2	6.1
18	Union Savings Bank	1,757	2.80	69	0.3	6.9	6.9	Two Harbors	13,033	2.65	64	1.7	6.3	6.2	Wells Fargo	43,017	2.92	69	1.1	7.2	7.1
19	Freedom Mortgage	24,403	2.59	61	-0.3	5.6	5.6	Freedom Mortgage	23,787	2.59	59	1.4	5.9	5.9	Two Harbors	13,729	2.66	61	0.8	6.1	6.0
20	Truist Bank	16,835	2.84	69	-0.4	6.4	6.5	Wells Fargo	40,598	2.91	71	1.2	7.3	7.3	Amerisave Mortgage	1,650	2.87	40	0.8	6.5	6.5
21	Keybank	1,264	2.83	63	-0.5	6.5	6.5	Guild Mortgage	2,342	2.92	58	1.2	7.0	7.0	loanDepot.com	10,258	2.51	48	0.7	5.2	5.2
22	PHH Mortgage	7,310	2.74	63	-1.7	6.0	6.1	Huntington National Bank	2,793	2.98	64	0.1	7.6	7.6	Guild Mortgage	2,468	2.94	55	0.1	6.7	6.7
23	Huntington National Bank	2,704	2.95	66	-1.7	7.3	7.4	Seneca Mortgage	2,993	2.67	56	-0.0	6.1	6.1	Regions Bank	3,466	2.78	61	-1.0	6.7	6.8
24	Onslow Bay	9,813	2.45	53	-1.9	4.6	4.7	Keybank	1,301	2.85	61	-0.7	6.8	6.8	Nationstar	44,196	2.82	56	-1.1	6.3	6.4
25	Seneca Mortgage	3,315	2.68	57	-2.2	5.8	5.9	American Internet Mortgage	1,333	2.69	65	-1.0	6.2	6.2	Seneca Mortgage	2,684	2.66	53	-1.6	5.8	5.9
26	CMG Mortgage	3,171	2.51	55	-2.3	4.9	5.0	BOK Financial	1,965	2.81	66	-2.0	6.9	7.0	Truist Bank	18,276	2.88	65	-1.6	6.5	6.6
27	Fifth Third	6,850	2.77	66	-2.4	6.2	6.3	Nationstar	42,230	2.80	59	-2.3	6.4	6.5	New Residential	26,965	3.02	66	-3.1	7.0	7.2
28	Smaller Servicers	92,154	2.81	65	-2.8	6.5	6.6	Truist Bank	17,353	2.86	67	-2.5	6.6	6.8	Smaller Servicers	103,577	2.84	60	-4.1	6.5	6.7
29	Nationstar	41,119	2.78	60	-3.9	6.0	6.2	PHH Mortgage	7,476	2.75	62	-3.0	6.2	6.4	Union Savings Bank	1,909	2.82	65	-4.2	6.7	7.0
30	New Residential	24,932	2.98	70	-4.1	6.7	7.0	Smaller Servicers	97,093	2.82	63	-3.1	6.8	7.0	FHLB Chicago	3,377	2.62	61	-4.4	6.3	6.6
31	American Internet Mortgage	1,302	2.68	66	-4.9	5.7	5.9	Citi	2,490	3.07	75	-3.3	7.1	7.3	Fifth Third	7,372	2.79	62	-4.5	6.2	6.5
32	MSR Asset Vehicle	2,403	2.64	55	-5.3	5.3	5.6	New Residential	25,622	3.00	69	-3.4	7.1	7.3	Citi	2,654	3.10	73	-4.7	7.0	7.3
33	United Shore (Sold)	9,081	2.62	60	-6.5	5.5	5.9	FHLB Chicago	3,220	2.62	64	-3.6	6.6	6.9	Huntington National Bank	2,941	2.99	62	-4.8	7.1	7.5
34	Provident Funding	4,968	2.69	74	-6.5	5.8	6.2	Fifth Third	7,022	2.78	65	-3.8	6.4	6.6	Onslow Bay	9,805	2.44	49	-4.8	4.5	4.7
35	First Bank	1,199	2.72	62	-6.9	5.5	5.9	Onslow Bay	9,717	2.45	52	-4.1	4.7	4.9	Lakeview	13,325	2.93	48	-5.0	6.0	6.3
36	FHLB Chicago	3,144	2.61	65	-7.7	6.1	6.6	United Shore (->Two Harbors)	3,060	2.34	55	-5.0	5.0	5.2	Marlin Mortgage Capital	1,400	2.65	50	-5.1	5.2	5.5
37	PNC Mortgage	19,136	2.70	67	-8.2	5.8	6.3	Marlin Mortgage Capital	1,267	2.63	53	-5.6	5.4	5.7	PNC Mortgage	20,548	2.72	63	-5.6	6.1	6.4
38	BOK Financial	1,914	2.80	68	-8.2	6.1	6.7	Provident Funding	4,907	2.73	74	-6.4	6.2	6.6	United Shore (Sold)	7,504	2.64	59	-5.8	5.7	6.0
39	Carrington	1,559	2.90	58	-8.2	6.4	7.0	United Shore (Sold)	9,267	2.62	59	-6.6	5.7	6.1	United Shore (->Two Harbors)	3,172	2.34	52	-6.7	4.7	5.1
40	Citizens Bank	9,143	2.77	65	-8.5	6.0	6.6	PNC Mortgage	19,621	2.71	66	-6.7	6.2	6.6	CrossCountry Mortgage	4,430	2.67	50	-6.8	5.4	5.8
41	United Shore (->Two Harbors)	3,004	2.33	56	-9.3	4.5	5.0	Carrington	1,599	2.92	56	-7.1	6.8	7.3	Carrington	1,669	2.93	53	-8.5	6.4	7.0
42	Citi	2,395	3.04	77	-9.4	6.3	6.9	CrossCountry Mortgage	4,516	2.68	53	-7.3	5.6	6.0	American Internet Mortgage	1,387	2.68	62	-8.5	5.6	6.1
43	Lakeview	12,318	2.85	53	-11.1	5.4	6.1	Lakeview	12,716	2.90	51	-7.7	5.9	6.4	Citizens Bank	9,834	2.80	61	-9.2	6.1	6.7
44	CrossCountry Mortgage	4,848	2.65	55	-14.4	4.9	5.7	Citizens Bank	9,393	2.79	63	-7.8	6.4	6.9	Provident Funding	4,996	2.77	73	-10.6	6.0	6.7
45	PAM MSR Trust I	1,645	2.45	58	-18.9	4.4	5.4	PAM MSR Trust I	1,683	2.46	57	-15.2	4.8	5.6	PAM MSR Trust I	1,716	2.47	54	-13.1	4.7	5.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 15yr, Total

[Table of Contents](#)

Rank	Servicer	3M Historical Horizon						Ref	Servicer	6M Historical Horizon						Ref	Servicer	12M Historical Horizon						Ref
		\$mm	WAC	WALA	%ΔRef	CPR	\$mm			WAC	WALA	%ΔRef	CPR	\$mm	WAC			WALA	%ΔRef	CPR				
1	United Shore (Retained)	15,464	3.62	39	22.5	16.4	13.6	United Shore (Retained)	15,207	3.55	39	21.6	14.4	12.0	Rocket	44,648	3.02	53	19.3	8.6	7.2			
2	Rocket	42,586	3.08	57	18.3	9.1	7.7	Rocket	43,255	3.06	56	18.2	9.1	7.8	United Shore (Retained)	16,882	3.31	39	14.0	10.4	9.2			
3	Colonial Savings	1,434	2.69	64	18.0	7.8	6.7	Colonial Savings	1,473	2.69	63	13.7	7.8	6.9	Colonial Savings	1,553	2.70	61	12.6	7.6	6.8			
4	loanDepot.com	10,263	2.70	51	9.0	6.9	6.3	Nexus Nova	2,317	3.03	49	8.0	8.5	7.9	New American Funding	3,149	2.84	51	6.7	7.0	6.6			
5	New American Funding	2,994	2.88	55	6.4	7.4	7.0	New American Funding	3,042	2.86	54	7.9	7.6	7.0	Cardinal Financial	1,683	2.71	48	3.2	6.4	6.2			
6	Amerisave Mortgage	1,721	3.17	42	5.9	8.2	7.8	loanDepot.com	10,404	2.69	49	5.6	6.7	6.4	loanDepot.com	10,663	2.66	47	3.0	6.1	5.9			
7	Pingora Loan Servicing	1,992	3.16	77	5.4	8.0	7.6	Union Savings Bank	1,874	2.93	66	4.7	8.0	7.6	Pingora Loan Servicing	2,151	3.16	73	2.9	8.0	7.8			
8	Nexus Nova	2,383	3.16	49	5.3	9.1	8.7	Pingora Loan Servicing	2,044	3.16	76	4.6	8.2	7.9	Chase	50,704	2.86	59	2.7	6.8	6.6			
9	Chase	47,807	2.89	62	3.9	7.1	6.9	MSR Asset Vehicle	2,457	2.65	53	2.7	6.1	6.0	CMG Mortgage	3,486	2.66	49	2.5	5.9	5.8			
10	Union Savings Bank	1,830	2.93	67	3.5	7.8	7.5	Chase	48,739	2.88	61	2.7	7.2	7.0	MSR Asset Vehicle	2,553	2.65	50	2.2	5.8	5.7			
11	Arvest Mortgage	1,388	3.25	71	1.5	9.1	9.0	Two Harbors	13,235	2.70	63	1.7	6.8	6.7	Nexus Nova	2,350	2.96	48	1.8	7.3	7.1			
12	Wells Fargo	40,398	2.99	71	0.9	7.5	7.4	CMG Mortgage	3,342	2.64	52	1.7	6.1	6.0	Freedom Mortgage	24,380	2.64	57	1.8	6.0	5.9			
13	Keybank	1,358	3.06	59	0.8	7.8	7.7	Freedom Mortgage	24,077	2.64	59	1.3	6.2	6.1	Two Harbors	13,852	2.69	61	1.1	6.3	6.2			
14	Two Harbors	12,697	2.72	64	0.5	6.8	6.7	Arvest Mortgage	1,417	3.23	71	1.3	9.0	8.9	Union Savings Bank	1,961	2.92	64	0.9	7.4	7.3			
15	Freedom Mortgage	24,779	2.64	60	0.5	6.0	5.9	Regions Bank	3,408	2.88	62	0.6	7.4	7.4	BOK Financial	2,075	2.87	63	0.9	7.2	7.1			
16	Regions Bank	3,338	2.88	63	0.1	7.1	7.1	American Internet Mortgage	1,360	2.76	64	0.2	6.8	6.8	PHH Mortgage	7,723	2.81	58	0.7	6.5	6.4			
17	PennyMac	15,518	3.14	53	-1.7	8.9	9.0	Keybank	1,377	3.03	59	-0.2	7.7	7.7	PennyMac	16,406	3.06	50	0.7	7.8	7.7			
18	Fifth Third	6,968	2.83	65	-2.1	6.5	6.7	Wells Fargo	41,444	2.98	70	-0.7	7.5	7.6	Arvest Mortgage	1,480	3.19	70	0.6	8.4	8.3			
19	Onslow Bay	9,973	2.51	53	-2.2	5.0	5.1	Amerisave Mortgage	1,739	3.15	41	-1.0	7.9	7.9	Wells Fargo	43,665	2.97	69	-0.2	7.3	7.3			
20	Bank of America	3,948	3.53	105	-2.3	9.6	9.8	U.S. Bank	11,461	3.05	66	-1.1	7.7	7.8	U.S. Bank	11,983	3.03	64	-0.2	7.3	7.4			
21	U.S. Bank	11,207	3.06	66	-2.3	7.5	7.7	Bank of America	4,109	3.52	104	-1.5	9.8	9.9	Bank of America	4,459	3.50	104	-0.5	9.7	9.8			
22	PHH Mortgage	7,530	2.84	62	-2.4	6.8	7.0	PennyMac	15,930	3.11	52	-1.6	8.5	8.7	Nationstar	45,654	2.93	55	-1.8	6.8	6.9			
23	Guild Mortgage	2,487	3.18	56	-2.5	8.6	8.8	Guild Mortgage	2,518	3.16	55	-2.1	8.3	8.5	Seneca Mortgage	2,731	2.73	52	-2.1	6.1	6.3			
24	Truist Bank	17,826	3.02	66	-2.9	7.6	7.8	Seneca Mortgage	3,044	2.73	55	-2.2	6.3	6.5	Guild Mortgage	2,610	3.13	53	-2.1	7.6	7.8			
25	Nationstar	43,359	2.95	58	-3.9	6.9	7.2	Nationstar	44,085	2.95	57	-2.7	7.1	7.3	Regions Bank	3,551	2.87	60	-2.6	6.9	7.1			
26	Smaller Servicers	99,639	3.06	61	-4.3	7.9	8.2	FHLB Chicago	3,257	2.66	63	-3.5	6.8	7.0	Amerisave Mortgage	1,780	3.12	38	-2.8	7.2	7.4			
27	American Internet Mortgage	1,339	2.78	64	-4.5	6.5	6.8	PHH Mortgage	7,654	2.83	61	-4.0	6.7	7.0	Marlin Mortgage Capital	1,414	2.69	50	-3.5	5.4	5.6			
28	Seneca Mortgage	3,376	2.74	57	-4.7	6.0	6.3	Fifth Third	7,121	2.83	64	-4.1	6.6	6.9	Lakeview	14,481	3.21	45	-3.5	7.6	7.8			
29	Provident Funding	5,122	2.78	72	-5.0	6.6	6.9	BOK Financial	2,009	2.88	65	-4.2	7.1	7.4	Truist Bank	18,911	2.99	63	-3.7	7.0	7.3			
30	MSR Asset Vehicle	2,409	2.65	55	-6.1	5.3	5.6	Huntington National Bank	2,987	3.19	61	-4.2	8.2	8.6	New Residential	28,840	3.24	63	-4.1	8.2	8.5			
31	FHLB Chicago	3,186	2.66	65	-6.5	6.3	6.8	Smaller Servicers	103,206	3.03	60	-4.6	7.8	8.1	FHLB Chicago	3,407	2.66	61	-4.2	6.4	6.7			
32	United Shore (Sold)	9,082	2.62	60	-6.5	5.5	5.9	Onslow Bay	9,838	2.50	51	-4.6	4.9	5.2	Fifth Third	7,451	2.83	62	-4.7	6.4	6.7			
33	New Residential	27,854	3.32	65	-6.9	9.0	9.7	Provident Funding	5,025	2.81	72	-4.7	6.8	7.1	Smaller Servicers	108,263	2.99	59	-5.0	7.1	7.5			
34	First Bank	1,219	2.78	61	-6.9	5.8	6.2	Marlin Mortgage Capital	1,283	2.68	53	-4.9	5.7	6.0	Onslow Bay	9,888	2.47	48	-5.0	4.6	4.9			
35	CMG Mortgage	3,298	2.66	53	-7.5	5.6	6.1	United Shore (->Two Harbors)	3,060	2.34	55	-5.0	5.0	5.2	Huntington National Bank	3,094	3.16	60	-5.1	7.7	8.1			
36	Carrington	1,609	3.00	57	-7.7	6.8	7.4	Truist Bank	18,180	3.01	65	-5.3	7.4	7.8	PNC Mortgage	20,744	2.75	63	-5.8	6.2	6.6			
37	Huntington National Bank	2,943	3.22	62	-7.9	7.9	8.6	New Residential	28,036	3.29	64	-5.4	8.8	9.3	United Shore (Sold)	7,505	2.64	59	-5.8	5.7	6.0			
38	PNC Mortgage	19,443	2.75	66	-8.3	6.1	6.6	Lakeview	14,124	3.23	48	-6.0	8.0	8.5	United Shore (->Two Harbors)	3,172	2.34	52	-6.7	4.7	5.1			
39	Lakeview	14,005	3.25	49	-8.5	8.1	8.8	United Shore (Sold)	9,268	2.62	59	-6.6	5.7	6.1	Keybank	1,420	3.00	57	-7.2	6.6	7.1			
40	United Shore (->Two Harbors)	3,004	2.33	56	-9.3	4.5	5.0	PNC Mortgage	19,870	2.75	65	-7.1	6.4	6.8	Citi	2,849	3.33	69	-8.0	7.9	8.5			
41	BOK Financial	1,964	2.89	66	-10.0	6.5	7.2	Carrington	1,639	3.00	55	-7.7	7.0	7.6	Provident Funding	5,080	2.82	72	-8.9	6.4	7.0			
42	PAM MSR Trust I	1,672	2.50	58	-12.3	5.0	5.7	Citi	2,728	3.36	70	-8.9	8.3	9.1	Carrington	1,699	2.99	53	-9.7	6.5	7.2			
43	Citizens Bank	9,572	2.92	63	-12.9	6.5	7.4	Citizens Bank	9,733	2.91	62	-10.9	6.7	7.5	Citizens Bank	10,091	2.89	59	-10.9	6.3	7.1			
44	Citi	2,670	3.37	71	-14.6	7.9	9.2	PAM MSR Trust I	1,705	2.51	56	-12.4	5.1	5.8	CrossCountry Mortgage	4,715	2.89	48	-11.3	6.4	7.2			
45	CrossCountry Mortgage	5,471	3.05	50	-18.7	7.4	9.0	CrossCountry Mortgage	4,970	3.00	49	-13.5	7.3	8.4	PAM MSR Trust I	1,733	2.51	54	-11.9	4.9	5.6			

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

Santander US Capital Markets, Agency MBS Strategy
Historical Servicer Prepayment Speed Ranking

January 2026 (December Speeds)

January 12, 2026

GSE: Fixed 20yr, In-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	M&T Bank	30	6.46	19	67.5	46.5	30.9	M&T Bank	21	6.54	19	66.5	40.9	26.9	Provident Funding	20	6.74	17	45.0	57.7	44.3
2	Wintrust Mortgage	42	6.56	17	63.0	47.7	32.5	Rocket	1,463	6.74	16	40.9	35.5	26.6	Rocket	1,176	6.81	15	40.7	32.9	24.6
3	UNIVERSITY OF WISCONSIN CRED	38	6.41	16	55.8	43.1	30.2	UNIVERSITY OF WISCONSIN CRED	26	6.50	16	36.7	37.1	28.7	UNIVERSITY OF WISCONSIN CRED	18	6.61	16	35.4	33.8	26.1
4	Planet Home Lending	29	6.60	18	45.1	40.3	29.7	Provident Funding	25	6.64	18	34.8	48.7	38.8	Bell Bank	22	6.59	13	27.7	33.6	27.3
5	Rocket	1,788	6.65	16	40.9	36.8	27.7	Seneca Mortgage	23	6.61	21	34.2	39.0	30.6	United Shore (->Lakeview)	47	6.48	20	26.9	35.1	28.8
6	PNC Mortgage	83	6.54	18	38.9	34.1	25.9	Wintrust Mortgage	32	6.64	17	34.1	36.1	28.3	Planet Home Lending	16	6.77	17	26.0	29.4	24.1
7	Bell Bank	46	6.43	13	38.4	42.6	32.9	Bell Bank	32	6.51	13	30.6	36.7	29.4	Seneca Mortgage	16	6.71	20	24.1	35.2	29.4
8	Provident Funding	32	6.57	19	36.2	56.1	45.0	United Shore (->Lakeview)	94	6.48	20	26.9	35.1	28.8	Wintrust Mortgage	24	6.72	16	19.3	30.2	25.9
9	CrossCountry Mortgage	213	6.54	17	21.3	36.5	31.2	Old National Bank	23	6.55	15	20.6	33.3	28.4	Mutual Of Omaha	16	6.84	16	13.9	27.3	24.3
10	Guild Mortgage	82	6.55	17	20.6	34.5	29.5	loanDepot.com	81	6.82	20	20.3	30.4	25.9	loanDepot.com	70	6.90	18	13.7	27.3	24.4
11	Two Harbors	59	6.68	15	16.1	38.3	33.9	Guild Mortgage	66	6.63	17	18.6	31.3	27.1	Onslow Bay	30	6.62	14	10.7	33.2	30.5
12	Old National Bank	34	6.45	15	16.0	32.9	29.1	Planet Home Lending	22	6.68	18	18.2	29.0	25.1	Nexus Nova	26	6.51	17	10.6	32.6	30.0
13	United Shore (->Lakeview)	156	6.44	21	15.4	32.4	28.7	PNC Mortgage	59	6.65	18	14.8	27.9	24.8	AmeriHome Mortgage	63	6.64	8	9.5	32.1	29.7
14	AmeriHome Mortgage	123	6.47	8	13.3	38.5	34.9	Two Harbors	45	6.75	15	9.9	34.7	32.1	CMG Mortgage	75	6.71	13	8.8	28.5	26.5
15	Freedom Mortgage	505	6.52	17	13.1	38.7	35.1	Freedom Mortgage	365	6.60	16	9.2	34.7	32.3	Guild Mortgage	51	6.71	15	8.2	27.0	25.3
16	Seneca Mortgage	33	6.54	22	10.5	31.5	28.9	AmeriHome Mortgage	88	6.55	8	9.0	35.3	32.9	Freedom Mortgage	251	6.67	15	6.5	31.8	30.2
17	Citi	113	6.45	16	8.7	34.2	31.9	Nexus Nova	47	6.46	17	7.7	32.5	30.6	PNC Mortgage	43	6.76	17	4.1	24.3	23.4
18	Onslow Bay	74	6.47	15	7.1	36.9	34.9	Onslow Bay	48	6.54	15	7.4	34.5	32.6	Lakeview	323	6.77	16	3.4	28.8	28.0
19	Nexus Nova	86	6.42	17	6.5	33.1	31.4	CMG Mortgage	91	6.61	14	6.5	31.5	29.8	Two Harbors	32	6.84	14	0.4	28.4	28.3
20	United Shore (Retained)	170	6.57	17	4.5	31.8	30.7	CrossCountry Mortgage	162	6.63	16	4.8	28.8	27.6	CrossCountry Mortgage	114	6.71	15	-1.8	24.9	25.3
21	Lakeview	514	6.58	18	3.9	34.0	33.0	Union Home Mortgage	120	6.55	13	2.4	32.7	32.1	Union Home Mortgage	79	6.64	13	-2.7	28.4	29.1
22	PHH Mortgage	98	6.64	14	1.1	31.5	31.2	United Shore (Retained)	148	6.67	17	2.0	30.9	30.4	United Shore (Retained)	131	6.76	17	-4.3	25.7	26.7
23	loanDepot.com	90	6.74	21	0.4	27.6	27.5	Lakeview	405	6.68	18	1.2	31.0	30.7	PHH Mortgage	49	6.81	13	-4.4	28.1	29.2
24	CMG Mortgage	122	6.51	14	0.2	29.6	29.5	Citi	80	6.54	15	-1.6	29.2	29.6	Citi	55	6.64	15	-5.1	27.3	28.6
25	Union Home Mortgage	172	6.46	12	-2.6	33.1	33.8	U.S. Bank	399	6.48	16	-5.7	32.0	33.5	Bank of America	16	6.78	39	-5.4	19.6	20.6
26	U.S. Bank	558	6.39	16	-7.6	33.8	36.1	PHH Mortgage	73	6.73	14	-9.0	28.1	30.4	Keybank	28	6.71	14	-5.5	23.3	24.5
27	SOFI BANK NATIONAL ASSOCIATI	39	6.53	14	-9.2	27.0	29.4	Keybank	40	6.59	15	-10.7	24.5	27.0	U.S. Bank	278	6.56	16	-6.0	29.8	31.4
28	Chase	326	6.55	18	-11.6	23.5	26.2	Chase	223	6.65	18	-11.5	21.7	24.2	Chase	153	6.77	19	-10.6	21.0	23.1
29	FIRST NATIONAL BANK OF PENNS	34	6.46	15	-16.4	23.9	27.9	PennyMac	177	6.57	17	-16.8	25.3	29.7	SOFI BANK NATIONAL ASSOCIATI	19	6.69	13	-13.1	25.4	28.6
30	Nationstar	321	6.59	24	-17.1	23.0	27.1	New American Funding	48	6.88	17	-18.3	17.9	21.5	PennyMac	127	6.67	17	-15.1	25.7	29.6
31	Truist Bank	89	6.46	16	-18.8	24.5	29.3	Smaller Servicers	1,625	6.63	17	-19.2	22.8	27.4	New American Funding	40	6.95	16	-17.0	17.3	20.4
32	Smaller Servicers	2,173	6.54	17	-18.8	24.6	29.4	Nationstar	246	6.67	23	-19.8	21.2	25.7	Fifth Third	52	6.82	18	-17.4	20.1	23.8
33	New Residential	686	6.50	16	-20.1	28.0	33.8	SOFI BANK NATIONAL ASSOCIATI	28	6.61	14	-21.9	21.9	27.3	Smaller Servicers	1,181	6.72	16	-19.2	21.2	25.6
34	Carrington	33	6.56	19	-20.9	17.7	21.9	New Residential	504	6.59	16	-22.0	24.7	30.6	New Residential	356	6.68	15	-20.9	23.4	28.7
35	PennyMac	248	6.49	16	-23.4	25.6	32.1	Citizens Bank	43	6.76	18	-23.6	16.8	21.4	Nationstar	190	6.76	23	-21.8	19.5	24.3
36	Arvest Mortgage	41	6.59	17	-23.7	21.6	27.4	Amerisave Mortgage	24	6.99	20	-26.2	18.3	24.1	Arvest Mortgage	24	6.78	17	-22.5	18.6	23.4
37	Keybank	57	6.50	15	-23.9	22.3	28.3	Truist Bank	62	6.54	16	-27.2	22.1	29.1	Amerisave Mortgage	21	7.09	18	-23.9	17.9	22.8
38	Citizens Bank	55	6.66	18	-24.5	17.2	22.2	Fifth Third	66	6.74	20	-27.9	18.1	24.3	FIRST NATIONAL BANK OF PENNS	16	6.61	15	-31.3	18.8	26.3
39	Fifth Third	83	6.64	20	-26.9	18.2	24.1	Arvest Mortgage	31	6.68	18	-29.7	18.7	25.6	Carrington	19	6.74	17	-34.2	16.1	23.5
40	New American Funding	55	6.81	18	-31.0	15.6	21.8	FIRST NATIONAL BANK OF PENNS	24	6.54	15	-32.8	19.2	27.3	Truist Bank	40	6.62	16	-35.0	18.1	26.6
41	First United Bank	32	6.50	17	-38.4	22.7	34.3	First United Bank	23	6.61	17	-39.0	20.4	31.4	Huntington National Bank	26	6.56	15	-36.1	22.1	32.6
42	Huntington National Bank	60	6.41	15	-44.3	20.9	34.5	Carrington	25	6.65	18	-41.0	13.1	21.2	Citizens Bank	33	6.86	17	-38.3	14.0	21.7
43	FIRST TECHNOLOGY FEDERAL CRE	29	6.35	16	-47.9	24.5	42.0	Wells Fargo	215	6.76	21	-46.5	14.1	24.9	First United Bank	17	6.73	16	-39.3	17.3	27.0
44	Wells Fargo	270	6.66	21	-59.5	10.8	24.8	Huntington National Bank	39	6.47	15	-50.5	17.5	32.4	Wells Fargo	174	6.86	20	-44.2	13.4	22.8
45	Boeing Credit Union	36	6.50	16	-69.5	12.4	35.6	Boeing Credit Union	25	6.58	15	-72.1	10.1	32.1	Boeing Credit Union	18	6.65	14	-47.4	17.3	30.5

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 20yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	24,170	3.20	57	23.3	6.6	5.4	Rocket	24,688	3.23	55	20.6	6.7	5.6	Rocket	25,297	3.22	52	21.0	6.3	5.2
2	MSR Asset Vehicle	1,054	2.94	56	12.7	4.8	4.3	New American Funding	779	3.08	55	12.5	5.5	4.9	New American Funding	805	3.10	52	9.0	5.2	4.8
3	Sailfish Servicing	500	2.98	59	8.3	4.3	4.0	Union Home Mortgage	521	3.71	44	8.7	8.6	8.0	Freedom Mortgage	6,478	3.21	56	6.6	5.6	5.3
4	Union Home Mortgage	487	3.57	47	6.6	9.0	8.5	Regions Bank	1,120	3.20	64	8.4	6.1	5.7	Regions Bank	1,162	3.22	61	5.5	5.8	5.5
5	American Internet Mortgage	512	2.99	66	6.3	5.2	4.9	Freedom Mortgage	6,414	3.18	59	4.6	5.8	5.5	Sailfish Servicing	675	2.99	54	5.5	4.5	4.3
6	New American Funding	765	3.06	57	4.6	4.7	4.5	United Shore (Retained)	2,092	3.55	41	4.4	8.0	7.7	Union Home Mortgage	531	3.71	42	4.1	7.3	7.1
7	Freedom Mortgage	6,495	3.12	60	4.2	5.2	5.0	Seneca Mortgage	915	3.16	57	4.0	5.4	5.2	United Shore (Retained)	3,335	3.28	41	3.7	5.5	5.3
8	Lakeview	6,086	3.12	55	3.6	5.5	5.3	Fifth Third	2,116	3.37	77	2.5	6.2	6.0	MSR Asset Vehicle	1,095	2.95	51	2.9	4.5	4.4
9	PennyMac	7,714	2.99	57	3.4	4.8	4.7	MSR Asset Vehicle	1,068	2.94	54	2.1	4.6	4.5	Truist Bank	6,955	3.19	73	1.2	5.2	5.1
10	loanDepot.com	2,447	2.85	51	2.6	4.4	4.3	CrossCountry Mortgage	1,724	3.19	52	1.9	5.4	5.3	Two Harbors	6,073	2.99	61	1.2	4.6	4.5
11	Seneca Mortgage	1,036	3.12	59	1.5	5.0	5.0	Truist Bank	6,731	3.19	76	1.5	5.4	5.4	loanDepot.com	2,558	2.88	47	0.8	4.4	4.4
12	Truist Bank	6,590	3.17	77	1.2	5.1	5.0	loanDepot.com	2,487	2.87	50	1.4	4.7	4.6	Gateway Mortgage	494	3.16	53	0.5	5.6	5.5
13	CrossCountry Mortgage	1,908	3.07	55	1.2	4.7	4.7	PennyMac	7,955	3.00	56	0.1	5.0	4.9	Nationstar	15,947	3.21	62	-0.4	5.1	5.1
14	Chase	22,048	3.25	74	-0.5	5.2	5.2	U.S. Bank	6,979	3.48	66	-0.9	6.5	6.6	PennyMac	8,222	3.00	53	-0.5	4.7	4.7
15	Two Harbors	5,489	3.00	65	-1.4	4.4	4.4	Two Harbors	5,804	2.99	64	-1.2	4.7	4.8	CrossCountry Mortgage	1,649	3.25	49	-1.0	5.0	5.1
16	U.S. Bank	6,613	3.41	69	-1.5	6.2	6.3	Chase	22,498	3.26	73	-1.5	5.4	5.5	Fifth Third	2,196	3.39	75	-1.0	5.7	5.8
17	Marlin Mortgage Capital	625	3.00	58	-1.7	4.2	4.3	Sailfish Servicing	613	2.98	57	-2.0	4.4	4.5	Marlin Mortgage Capital	767	3.00	54	-1.0	4.2	4.2
18	BOK Financial	579	3.28	69	-1.8	5.9	6.0	PHH Mortgage	2,458	3.13	62	-2.0	5.1	5.2	PHH Mortgage	2,456	3.13	60	-1.9	4.8	4.9
19	United Shore (Retained)	2,000	3.46	43	-1.9	8.4	8.6	CMG Mortgage	976	3.23	52	-2.0	5.7	5.8	Chase	23,217	3.26	71	-1.9	5.1	5.2
20	Onslow Bay	5,485	2.83	53	-2.0	3.8	3.9	Nationstar	15,471	3.20	65	-2.1	5.2	5.3	Bank of America	2,522	4.08	137	-2.0	7.7	7.9
21	New Residential	12,874	3.41	76	-2.9	5.7	5.9	Bank of America	2,379	4.07	140	-2.3	7.9	8.1	U.S. Bank	7,282	3.50	63	-2.2	5.9	6.0
22	Bank of America	2,301	4.06	141	-3.2	7.5	7.7	Wells Fargo	17,520	3.44	84	-2.6	5.7	5.9	Lakeview	6,455	3.20	49	-2.2	5.0	5.1
23	Nationstar	15,197	3.18	66	-3.5	4.9	5.0	BOK Financial	592	3.29	67	-3.1	5.8	6.0	Provident Funding	1,176	3.18	70	-2.2	4.9	5.1
24	Wells Fargo	17,053	3.43	85	-4.0	5.4	5.6	Gateway Mortgage	478	3.15	56	-3.6	5.6	5.8	American Internet Mortgage	535	3.02	61	-3.0	4.7	4.8
25	Regions Bank	1,092	3.18	65	-4.5	5.1	5.3	Union Savings Bank	883	3.06	61	-3.7	5.1	5.3	Wells Fargo	18,219	3.45	82	-3.1	5.5	5.7
26	Smaller Servicers	37,281	3.27	68	-4.8	5.4	5.6	United Shore (Sold)	4,511	2.90	57	-3.7	4.1	4.3	Onslow Bay	5,374	2.82	48	-3.2	3.7	3.8
27	United Shore (Sold)	4,456	2.90	58	-5.0	3.8	4.0	Smaller Servicers	38,792	3.31	66	-3.9	5.7	6.0	Carrington	791	3.36	53	-3.9	5.4	5.7
28	Fifth Third	2,058	3.35	78	-5.1	5.4	5.7	Lakeview	6,254	3.17	53	-4.0	5.2	5.4	New Residential	13,623	3.44	72	-4.4	5.5	5.8
29	PNC Mortgage	6,988	3.17	74	-5.1	4.8	5.1	Huntington National Bank	737	3.51	67	-4.6	6.3	6.6	Union Savings Bank	909	3.07	58	-4.6	4.8	5.0
30	Keybank	516	3.20	62	-6.8	4.9	5.3	New Residential	13,202	3.44	74	-4.6	5.8	6.1	Smaller Servicers	40,644	3.33	63	-4.6	5.4	5.6
31	Citizens Bank	2,822	3.25	69	-7.9	5.0	5.4	Provident Funding	1,130	3.17	73	-4.9	5.1	5.3	United Shore (Sold)	3,709	2.94	56	-4.7	4.0	4.2
32	PHH Mortgage	2,410	3.11	64	-9.1	4.6	5.0	PNC Mortgage	7,121	3.19	72	-5.1	5.2	5.4	CMG Mortgage	1,034	3.33	48	-5.4	5.2	5.5
33	FHLB Chicago	1,227	3.02	68	-9.3	4.8	5.2	Nexus Nova	791	3.33	51	-5.5	5.6	5.9	United Shore (->Two Harbors)	1,207	2.58	55	-6.5	3.4	3.6
34	Nexus Nova	902	3.41	50	-9.9	5.6	6.2	Citizens Bank	2,878	3.26	67	-5.8	5.3	5.7	Seneca Mortgage	815	3.19	54	-6.6	4.7	5.1
35	Huntington National Bank	712	3.46	69	-11.1	5.5	6.2	Marlin Mortgage Capital	706	3.00	57	-8.4	4.1	4.5	PNC Mortgage	7,336	3.19	70	-7.3	4.8	5.2
36	Carrington	750	3.32	58	-12.0	4.9	5.6	Carrington	766	3.34	56	-8.6	5.4	5.9	Huntington National Bank	762	3.53	65	-8.6	5.7	6.2
37	Union Savings Bank	867	3.05	63	-13.4	4.3	4.9	FHLB Chicago	1,248	3.03	66	-8.6	5.0	5.5	BOK Financial	598	3.30	65	-8.6	5.3	5.7
38	United Shore (->Onslow Bay)	1,904	3.06	61	-13.5	3.3	3.9	Onslow Bay	5,396	2.83	51	-9.5	3.6	4.0	United Shore (->Onslow Bay)	1,673	3.08	57	-9.2	3.7	4.1
39	United Shore (->Two Harbors)	1,166	2.57	59	-15.1	3.0	3.5	United Shore (->Onslow Bay)	1,925	3.06	59	-10.2	3.6	4.0	Pingora Loan Servicing	724	3.32	65	-9.4	4.8	5.3
40	Provident Funding	1,110	3.15	74	-16.1	4.2	4.9	Guild Mortgage	1,022	3.26	56	-13.8	4.9	5.6	Nexus Nova	750	3.28	49	-10.3	5.0	5.5
41	CMG Mortgage	940	3.15	55	-18.0	4.4	5.3	United Shore (->Two Harbors)	1,179	2.57	58	-14.5	3.2	3.8	Citizens Bank	2,967	3.27	65	-10.6	4.8	5.3
42	Citi	1,358	3.57	84	-20.5	5.1	6.4	American Internet Mortgage	521	3.01	64	-15.2	4.3	5.1	FHLB Chicago	1,287	3.04	63	-11.5	4.6	5.2
43	Pingora Loan Servicing	692	3.31	69	-22.0	4.1	5.2	Pingora Loan Servicing	703	3.32	68	-18.0	4.6	5.5	Guild Mortgage	1,060	3.29	53	-13.4	4.6	5.3
44	Guild Mortgage	995	3.23	58	-27.8	3.8	5.2	Keybank	537	3.28	59	-21.1	4.5	5.7	Keybank	555	3.30	56	-14.9	4.5	5.3
45	Gateway Mortgage	469	3.13	58	-32.4	3.8	5.6	Citi	1,406	3.62	82	-22.9	5.1	6.6	Citi	1,462	3.65	80	-16.2	5.2	6.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Fixed 20yr, Total

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	25,958	3.44	54	28.6	9.0	7.1	Rocket	26,151	3.43	53	25.5	8.6	6.9	Rocket	26,473	3.38	51	24.9	7.7	6.2
2	Marlin Mortgage Capital	643	3.10	57	13.3	6.5	5.7	Seneca Mortgage	938	3.24	56	8.4	6.4	5.9	Freedom Mortgage	6,729	3.34	54	6.6	6.8	6.4
3	MSR Asset Vehicle	1,056	2.95	56	10.7	4.8	4.3	Freedom Mortgage	6,779	3.36	56	5.9	7.6	7.2	Provident Funding	1,195	3.24	69	5.2	6.2	5.9
4	CrossCountry Mortgage	2,121	3.42	51	10.5	8.5	7.7	New American Funding	827	3.30	53	5.5	6.3	5.9	New American Funding	844	3.28	50	4.1	5.8	5.6
5	Freedom Mortgage	7,000	3.37	57	7.7	8.1	7.6	Union Home Mortgage	641	4.24	38	5.5	13.7	13.0	Sailfish Servicing	682	3.03	54	3.2	4.7	4.5
6	American Internet Mortgage	531	3.12	64	6.7	6.5	6.1	Regions Bank	1,139	3.26	63	4.8	6.3	6.0	Regions Bank	1,175	3.26	60	3.0	5.8	5.7
7	Lakeview	6,600	3.39	52	3.7	8.1	7.8	loanDepot.com	2,568	2.99	49	4.6	5.6	5.4	Marlin Mortgage Capital	777	3.05	53	2.8	4.7	4.6
8	Seneca Mortgage	1,069	3.22	58	3.1	6.0	5.8	United Shore (Retained)	2,240	3.76	39	3.8	9.7	9.3	loanDepot.com	2,628	2.99	46	2.7	5.1	5.0
9	loanDepot.com	2,538	2.99	50	2.1	5.3	5.2	CrossCountry Mortgage	1,885	3.49	49	2.9	7.7	7.4	United Shore (Retained)	3,466	3.41	41	2.2	6.3	6.2
10	Union Home Mortgage	659	4.32	38	0.9	16.0	15.8	Union Savings Bank	894	3.11	60	2.3	5.7	5.6	MSR Asset Vehicle	1,097	2.95	51	2.0	4.5	4.4
11	Two Harbors	5,548	3.03	65	0.2	4.8	4.8	Marlin Mortgage Capital	720	3.07	56	2.0	5.3	5.2	Union Home Mortgage	610	4.09	38	1.3	10.4	10.3
12	United Shore (Retained)	2,170	3.71	41	-0.3	10.5	10.5	Provident Funding	1,155	3.24	71	1.6	6.3	6.2	Two Harbors	6,105	3.01	60	1.2	4.7	4.7
13	Truist Bank	6,679	3.22	76	-0.4	5.4	5.4	CMG Mortgage	1,067	3.52	49	1.0	8.2	8.1	Truist Bank	6,995	3.21	73	0.0	5.3	5.3
14	Onslow Bay	5,559	2.88	52	-0.8	4.3	4.4	MSR Asset Vehicle	1,069	2.95	54	0.9	4.6	4.5	Union Savings Bank	917	3.10	58	-0.4	5.3	5.3
15	Sailfish Servicing	507	3.03	58	-0.9	4.2	4.3	Truist Bank	6,793	3.22	75	-0.0	5.6	5.6	Lakeview	6,778	3.37	48	-0.9	6.3	6.4
16	Chase	22,374	3.30	73	-1.3	5.5	5.6	Two Harbors	5,849	3.02	63	-0.5	5.0	5.0	CrossCountry Mortgage	1,763	3.47	46	-1.2	6.4	6.5
17	Union Savings Bank	882	3.11	62	-1.7	5.3	5.4	Fifth Third	2,182	3.48	75	-1.2	6.6	6.6	CMG Mortgage	1,109	3.55	46	-1.4	7.0	7.1
18	PennyMac	7,962	3.10	56	-2.1	5.6	5.7	Chase	22,722	3.29	72	-1.9	5.6	5.7	Nationstar	16,137	3.25	62	-1.7	5.2	5.3
19	Bank of America	2,327	4.09	140	-2.3	7.8	8.0	Bank of America	2,400	4.09	139	-2.0	8.1	8.2	PennyMac	8,349	3.06	52	-2.0	5.0	5.1
20	PNC Mortgage	7,071	3.21	73	-2.3	5.2	5.4	Nexus Nova	839	3.50	49	-2.1	7.4	7.5	Bank of America	2,539	4.09	137	-2.0	7.8	8.0
21	Provident Funding	1,142	3.24	73	-3.0	6.2	6.4	U.S. Bank	7,377	3.64	63	-2.1	8.1	8.2	PHH Mortgage	2,505	3.20	59	-2.2	5.3	5.4
22	U.S. Bank	7,171	3.65	65	-3.7	8.7	9.0	PennyMac	8,132	3.08	55	-2.1	5.4	5.6	Chase	23,370	3.29	70	-2.2	5.3	5.4
23	Nexus Nova	989	3.67	47	-4.0	8.4	8.7	Lakeview	6,659	3.38	50	-2.5	7.0	7.2	Onslow Bay	5,404	2.84	48	-2.5	3.9	4.0
24	United Shore (Sold)	4,456	2.90	58	-5.0	3.8	4.0	PHH Mortgage	2,531	3.23	61	-3.1	5.9	6.0	Fifth Third	2,249	3.47	73	-2.6	6.1	6.2
25	Nationstar	15,518	3.25	66	-5.0	5.3	5.5	Nationstar	15,718	3.25	64	-3.6	5.5	5.7	American Internet Mortgage	544	3.08	61	-2.6	5.1	5.2
26	New American Funding	820	3.32	54	-5.2	5.5	5.8	United Shore (Sold)	4,511	2.90	57	-3.7	4.1	4.3	U.S. Bank	7,559	3.62	61	-2.9	6.9	7.1
27	PHH Mortgage	2,508	3.25	62	-6.7	5.8	6.2	PNC Mortgage	7,180	3.21	72	-4.3	5.4	5.6	Seneca Mortgage	831	3.26	54	-3.0	5.4	5.6
28	BOK Financial	592	3.35	68	-6.9	6.0	6.4	Sailfish Servicing	619	3.02	57	-4.5	4.6	4.8	Gateway Mortgage	505	3.24	52	-3.5	5.9	6.1
29	Smaller Servicers	39,985	3.49	65	-6.9	7.0	7.5	BOK Financial	602	3.36	67	-4.6	6.0	6.3	Wells Fargo	18,393	3.48	82	-4.7	5.6	5.8
30	New Residential	13,560	3.57	73	-7.4	7.0	7.5	Wells Fargo	17,735	3.48	84	-5.0	5.8	6.1	United Shore (Sold)	3,709	2.94	56	-4.7	4.0	4.2
31	Wells Fargo	17,323	3.48	84	-8.0	5.5	5.9	Guild Mortgage	1,088	3.47	54	-5.4	6.7	7.1	Smaller Servicers	42,059	3.44	61	-6.1	6.0	6.4
32	Fifth Third	2,141	3.48	76	-8.5	6.0	6.5	Smaller Servicers	40,777	3.47	64	-5.9	6.8	7.2	United Shore (->Two Harbors)	1,207	2.58	55	-6.5	3.4	3.6
33	Regions Bank	1,121	3.27	64	-9.1	5.3	5.8	Citizens Bank	2,920	3.31	67	-6.8	5.5	5.9	New Residential	13,979	3.53	71	-6.6	6.0	6.5
34	Citizens Bank	2,877	3.32	68	-9.2	5.2	5.7	New Residential	13,706	3.55	72	-7.7	6.6	7.1	Nexus Nova	776	3.39	48	-6.6	6.1	6.5
35	CMG Mortgage	1,062	3.54	50	-9.8	7.7	8.4	Onslow Bay	5,444	2.86	51	-8.2	3.9	4.3	Carrington	810	3.44	52	-6.8	5.7	6.1
36	Citi	1,471	3.80	79	-11.1	7.7	8.6	Gateway Mortgage	494	3.26	55	-10.1	6.0	6.7	PNC Mortgage	7,379	3.21	69	-7.0	4.9	5.3
37	Guild Mortgage	1,077	3.48	55	-11.1	6.5	7.3	United Shore (->Onslow Bay)	1,925	3.06	59	-10.2	3.6	4.0	Guild Mortgage	1,111	3.45	51	-9.0	5.8	6.3
38	Carrington	783	3.46	57	-13.4	5.5	6.3	FHLB Chicago	1,266	3.09	65	-11.6	5.1	5.8	United Shore (->Onslow Bay)	1,673	3.08	57	-9.2	3.7	4.1
39	United Shore (->Onslow Bay)	1,904	3.06	61	-13.5	3.3	3.9	Carrington	791	3.45	55	-12.2	5.6	6.4	BOK Financial	606	3.35	64	-9.6	5.4	6.0
40	Keybank	573	3.53	57	-13.6	6.8	7.8	American Internet Mortgage	534	3.10	63	-12.4	5.1	5.8	Pingora Loan Servicing	727	3.33	64	-10.8	4.8	5.4
41	FHLB Chicago	1,250	3.09	67	-14.0	4.9	5.7	United Shore (->Two Harbors)	1,179	2.57	58	-14.5	3.2	3.8	Citizens Bank	3,000	3.31	64	-11.9	4.9	5.5
42	United Shore (->Two Harbors)	1,166	2.57	59	-15.1	3.0	3.5	Huntington National Bank	776	3.66	65	-15.3	6.9	8.1	Keybank	583	3.47	54	-13.0	5.5	6.3
43	Huntington National Bank	772	3.69	65	-22.9	6.8	8.8	Citi	1,486	3.78	79	-18.1	6.6	8.0	Huntington National Bank	788	3.63	63	-13.2	6.3	7.2
44	Pingora Loan Servicing	697	3.33	69	-25.1	4.0	5.4	Keybank	576	3.51	56	-18.2	6.0	7.3	FHLB Chicago	1,301	3.08	62	-13.3	4.7	5.4
45	Gateway Mortgage	489	3.27	56	-38.0	4.0	6.4	Pingora Loan Servicing	707	3.33	67	-20.2	4.5	5.7	Citi	1,517	3.75	77	-14.4	6.1	7.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Hybrid 5/1 and 5/6

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Fannie Mae	11	6.46	224	124.8	19.8	9.3	NewRez	22	6.79	194	67.8	23.1	14.4	NewRez	23	7.06	193	53.1	22.5	15.3
2	Two Harbors	29	4.09	55	64.9	17.0	10.7	Amerisave Mortgage	35	4.64	31	59.3	18.4	11.9	Amerisave Mortgage	37	4.65	28	51.3	19.3	13.2
3	CMG Mortgage	19	4.48	39	48.9	16.1	11.1	Two Harbors	31	4.07	55	57.7	24.1	16.0	Two Harbors	34	3.98	53	34.2	21.1	16.1
4	NewRez	21	6.65	197	44.5	20.2	14.4	Santander Bank	25	6.03	128	38.8	22.0	16.4	Independent Bank	14	5.35	40	23.3	13.4	11.0
5	Amerisave Mortgage	35	4.63	32	41.2	20.0	14.6	Cardinal Financial	15	4.16	34	35.6	23.3	17.7	PAM MSR Trust I	10	7.35	158	18.7	19.9	17.0
6	Santander Bank	24	5.99	130	36.5	21.6	16.3	CMG Mortgage	19	4.49	38	29.6	12.9	10.1	Arvest Mortgage	58	6.03	45	18.6	20.0	17.1
7	United Shore (Retained)	229	3.63	40	28.8	15.6	12.3	First Bank	23	2.49	57	19.2	12.3	10.4	Citizens Bank	49	5.29	46	12.1	16.9	15.2
8	Bank of America	260	5.95	101	27.0	20.7	16.6	Lakeview	482	5.05	36	16.5	11.9	10.3	Cardinal Financial	21	3.87	34	9.9	12.5	11.4
9	Nexus Nova	43	5.21	38	25.3	10.7	8.7	United Shore (Retained)	222	3.51	40	13.5	13.9	12.3	Fifth Third	38	6.42	154	9.3	17.5	16.1
10	Arvest Mortgage	59	6.01	45	18.3	32.4	28.1	Bank of America	267	5.99	99	12.5	19.0	17.1	Provident Funding	74	7.18	156	7.6	19.3	18.1
11	Lakeview	486	5.07	37	17.6	13.9	12.0	Arvest Mortgage	57	6.02	46	9.0	22.6	20.9	Bank of America	280	6.04	96	7.1	16.8	15.8
12	Citi	34	6.77	216	14.9	13.8	12.1	Idaho Central Credit Union	40	6.20	23	8.9	27.8	25.8	United Shore (Retained)	225	3.44	38	5.5	11.7	11.1
13	PennyMac	125	5.05	36	13.5	16.7	14.8	loanDepot.com	477	3.33	36	4.8	11.2	10.7	Lakeview	475	5.02	34	5.0	11.0	10.5
14	DIGITAL FEDERAL CREDIT UNION	10	6.06	91	10.7	42.2	39.0	New Residential	314	6.31	152	4.7	15.3	14.6	Fannie Mae	11	6.90	227	3.5	13.5	13.1
15	loanDepot.com	507	3.51	35	10.1	11.0	10.0	Fifth Third	36	6.32	157	4.4	17.0	16.4	Chase	1,166	4.80	90	1.5	13.5	13.3
16	Chase	1,113	4.81	93	1.3	13.8	13.7	CommunityAmerica Credit Union	89	6.24	16	3.7	18.9	18.3	PennyMac	118	4.98	35	1.0	13.1	13.0
17	New Residential	319	6.24	147	-0.1	14.1	14.1	Fannie Mae	11	6.59	225	3.6	11.0	10.7	PNC Mortgage	113	4.44	94	0.5	12.6	12.5
18	CommunityAmerica Credit Union	94	6.24	17	-2.6	22.0	22.5	Provident Funding	72	7.05	160	3.5	17.9	17.4	Wells Fargo	1,134	4.61	94	0.5	13.1	13.0
19	Rocket	131	3.91	90	-4.9	13.0	13.6	Smaller Servicers	318	6.01	93	2.1	18.4	18.0	Idaho Central Credit Union	38	6.23	21	0.4	19.1	19.0
20	PHH Mortgage	51	6.23	108	-5.7	12.0	12.7	PennyMac	120	5.01	36	1.6	14.2	14.0	loanDepot.com	459	3.16	35	-0.2	10.3	10.3
21	Guaranteed Rate	165	6.30	13	-6.3	24.5	26.0	Nexus Nova	44	5.21	36	-1.5	10.7	10.9	Nexus Nova	46	5.20	34	-1.2	9.0	9.1
22	Wells Fargo	1,057	4.52	98	-7.3	12.1	13.0	Citi	35	6.86	215	-2.4	13.8	14.1	CommunityAmerica Credit Union	83	6.25	15	-1.9	14.7	14.9
23	U.S. Bank	39	6.94	170	-7.4	14.1	15.2	Rocket	134	3.96	88	-3.8	13.5	14.0	New Residential	322	6.48	154	-2.4	14.2	14.6
24	Provident Funding	73	6.96	162	-7.7	15.8	17.0	Wells Fargo	1,082	4.55	97	-3.9	12.6	13.1	Freedom Mortgage	41	5.72	88	-2.7	17.1	17.6
25	Smaller Servicers	330	5.98	87	-8.0	16.3	17.6	ENT CREDIT UNION	39	5.73	11	-4.0	12.4	12.8	Smaller Servicers	329	5.95	92	-3.2	15.8	16.3
26	PNC Mortgage	107	4.37	98	-9.6	9.9	10.9	Chase	1,125	4.80	92	-4.4	13.2	13.8	Citi	37	7.07	212	-4.5	12.7	13.2
27	Gateway Mortgage	64	5.05	34	-10.0	11.0	12.2	PNC Mortgage	108	4.39	97	-6.8	10.9	11.6	First Bank	24	2.47	54	-5.6	10.2	10.8
28	Freedom Mortgage	60	5.01	71	-10.0	15.2	16.7	Gateway Mortgage	64	5.04	33	-8.4	10.8	11.7	Rocket	141	4.04	86	-5.6	13.2	14.0
29	Truist Bank	44	6.79	178	-10.0	19.4	21.3	Nationstar	512	6.53	189	-8.9	12.6	13.8	Santander Bank	26	6.06	126	-6.5	15.1	16.1
30	Independent Bank	12	5.40	46	-10.8	11.6	13.0	DIGITAL FEDERAL CREDIT UNION	11	6.07	88	-9.0	25.3	27.4	DIGITAL FEDERAL CREDIT UNION	11	6.19	85	-6.8	18.3	19.5
31	Nationstar	499	6.45	191	-12.5	12.1	13.7	Citizens Bank	48	5.24	47	-9.8	17.1	18.8	Guaranteed Rate	131	6.36	11	-7.6	16.9	18.1
32	ENT CREDIT UNION	47	5.68	11	-14.0	15.1	17.4	Guaranteed Rate	144	6.32	13	-10.4	20.4	22.5	Truist Bank	45	7.08	185	-7.8	15.9	17.2
33	WAUKESHA STATE BANK	33	5.98	11	-15.1	16.2	18.9	PHH Mortgage	52	6.26	107	-10.5	9.0	10.0	Nationstar	548	6.69	184	-8.7	12.8	14.0
34	Fifth Third	35	6.24	158	-23.7	12.5	16.0	Old National Bank	24	5.00	54	-14.0	13.3	15.3	ENT CREDIT UNION	30	5.75	10	-15.1	10.2	11.9
35	Idaho Central Credit Union	45	6.17	21	-27.1	18.5	24.5	U.S. Bank	39	7.03	168	-16.2	13.9	16.3	Gateway Mortgage	65	5.03	31	-15.4	8.5	10.0
36	Old National Bank	24	5.06	54	-31.5	9.9	14.1	CrossCountry Mortgage	45	5.29	29	-16.8	11.6	13.8	U.S. Bank	42	7.21	164	-15.4	14.6	17.0
37	Citizens Bank	47	5.25	47	-31.7	11.3	16.1	Independent Bank	12	5.41	45	-19.9	10.4	12.8	Old National Bank	24	4.96	53	-16.0	11.4	13.4
38	United Shore (->Lakeview)	44	4.71	39	-35.6	4.4	6.7	Truist Bank	45	6.89	177	-21.1	13.7	17.0	CrossCountry Mortgage	32	4.93	30	-22.5	9.6	12.2
39	CrossCountry Mortgage	54	5.35	27	-46.4	5.3	9.6	WAUKESHA STATE BANK	30	5.94	10	-23.4	9.5	12.3	PHH Mortgage	45	6.47	122	-22.7	8.1	10.3
40	Plaza Home Mortgage	22	5.94	5	-48.2	5.2	9.9	Freedom Mortgage	46	5.35	81	-24.8	13.0	17.0	United Shore (->Lakeview)	46	4.72	34	-23.6	6.3	8.2
41	Onslow Bay	117	2.54	54	-55.0	4.3	9.3	United Shore (->Lakeview)	45	4.71	37	-26.2	6.6	8.9	CMG Mortgage	20	4.49	35	-30.4	6.8	9.6
42	COLUMBIA BANK	18	4.07	82	-81.2	2.8	13.9	Plaza Home Mortgage	12	5.93	5	-44.1	5.6	9.8	WAUKESHA STATE BANK	22	5.93	9	-38.2	7.2	11.4
43	First Bank	22	2.49	58	-84.2	1.3	7.8	Onslow Bay	118	2.54	52	-55.3	4.5	9.8	Onslow Bay	121	2.54	49	-47.9	4.9	9.3
44	ResiCentral	19	2.16	49	-97.4	0.2	8.4	COLUMBIA BANK	16	4.18	85	-68.7	4.5	13.9	ResiCentral	19	2.16	45	-57.5	4.1	9.3
45								ResiCentral	19	2.16	48	-96.7	0.2	7.2							

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Hybrid 7/1 and 7/6

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Two Harbors	392	5.49	22	68.7	35.7	22.9	Pentagon Federal Credit Unio	19	4.75	41	63.0	11.3	7.1	Independent Bank	18	5.36	34	52.0	13.8	9.3
2	NewRez	28	6.01	113	47.4	21.1	14.8	Two Harbors	333	5.32	25	60.6	29.9	19.8	Two Harbors	270	5.08	29	46.2	22.9	16.2
3	United Shore (Retained)	701	4.43	30	34.7	23.0	17.6	Visions Federal Credit Union	38	6.34	22	53.8	26.2	17.8	NewRez	36	6.45	114	43.8	24.4	17.6
4	Rocket	1,894	4.73	32	24.8	19.9	16.3	NewRez	32	6.23	115	43.5	21.3	15.3	Pentagon Federal Credit Unio	19	4.74	37	42.9	9.7	6.9
5	PHH Mortgage	139	5.71	23	19.8	9.9	8.3	Seneca Mortgage	89	4.81	27	37.9	9.4	6.9	Visions Federal Credit Union	40	6.34	19	30.5	18.3	14.3
6	Visions Federal Credit Union	36	6.34	24	17.9	29.8	25.9	Arvest Mortgage	46	5.80	33	26.1	16.2	13.1	Arvest Mortgage	47	5.83	30	16.2	15.1	13.2
7	Citizens Bank	96	5.57	59	16.2	23.2	20.3	United Shore (Retained)	608	4.15	33	23.7	17.5	14.3	Rocket	1,712	4.53	32	16.0	14.9	13.0
8	Nexus Nova	157	5.56	18	12.1	18.1	16.3	Rocket	1,816	4.66	32	21.5	17.2	14.4	First Bank	28	2.31	50	12.4	8.4	7.5
9	Royal Business Bank	86	6.64	94	7.6	13.8	12.9	Citizens Bank	97	5.61	59	11.0	21.4	19.5	United Shore (Retained)	554	3.91	34	10.7	13.3	12.1
10	PennyMac	1,706	5.38	22	7.5	11.6	10.8	Freedom Mortgage	98	5.75	75	8.5	15.2	14.1	Johnson Bank	31	4.79	45	8.7	12.0	11.0
11	Freedom Mortgage	108	5.70	70	6.7	13.7	12.9	Fifth Third	64	5.20	86	5.9	15.5	14.7	PNC Mortgage	467	4.18	56	6.7	12.6	11.8
12	U.S. Bank	551	6.26	35	6.5	35.7	33.9	New Residential	735	5.86	78	3.0	14.9	14.5	Citizens Bank	101	5.70	57	4.6	18.2	17.5
13	Lakeview	2,845	4.79	31	1.8	12.0	11.8	Nexus Nova	104	5.32	23	3.0	15.8	15.3	Chase	2,464	4.05	55	3.3	10.7	10.4
14	Fifth Third	62	5.13	86	-1.4	13.0	13.2	Lakeview	2,764	4.77	31	2.0	10.9	10.7	Lakeview	2,700	4.75	29	2.6	9.9	9.6
15	Citi	113	5.25	78	-2.5	15.4	15.7	U.S. Bank	557	6.28	35	1.7	27.0	26.7	CMG Mortgage	233	5.26	31	2.4	9.8	9.6
16	Chase	2,467	4.06	57	-2.8	9.9	10.2	Chase	2,449	4.05	56	1.4	10.7	10.5	Seneca Mortgage	91	4.81	24	2.3	5.7	5.6
17	Seneca Mortgage	88	4.81	28	-3.9	6.5	6.7	Royal Business Bank	89	6.48	92	-1.1	15.7	15.8	Royal Business Bank	94	6.23	89	2.1	17.2	16.9
18	United Shore (->Lakeview)	226	4.95	40	-4.3	6.8	7.1	PennyMac	1,631	5.36	22	-1.6	9.2	9.4	Nexus Nova	78	5.08	29	1.1	13.7	13.5
19	Arvest Mortgage	46	5.80	34	-5.5	14.5	15.3	PNC Mortgage	453	4.13	58	-1.8	12.2	12.4	PennyMac	1,530	5.35	20	0.4	8.4	8.4
20	Bank of America	484	6.08	91	-6.3	15.6	16.6	Smaller Servicers	633	5.44	51	-2.3	15.0	15.3	Smaller Servicers	602	5.51	51	-0.5	14.5	14.6
21	Smaller Servicers	696	5.49	47	-7.5	15.3	16.4	Bank of America	492	6.15	91	-4.8	15.4	16.1	Freedom Mortgage	92	5.86	80	-0.8	15.1	15.2
22	New Residential	736	5.83	78	-7.8	14.4	15.6	CMG Mortgage	226	5.26	34	-5.8	10.3	10.9	United Shore (->Lakeview)	234	4.95	35	-1.2	7.4	7.5
23	loanDepot.com	1,532	3.26	41	-7.9	8.4	9.0	Citi	113	5.28	78	-6.2	13.8	14.6	New Residential	752	5.95	77	-1.8	13.8	14.0
24	CrossCountry Mortgage	219	5.61	30	-10.0	16.4	18.1	loanDepot.com	1,482	3.14	41	-6.6	8.1	8.7	Bank of America	515	6.27	89	-1.9	16.2	16.5
25	Nationstar	679	5.51	70	-11.4	9.5	10.7	Provident Funding	45	6.26	138	-7.3	14.8	15.9	PHH Mortgage	107	5.75	23	-3.4	7.3	7.5
26	INSPIRE HOME LOANS INC.	19	5.00	5	-11.7	8.1	9.1	CrossCountry Mortgage	196	5.60	31	-9.9	13.8	15.3	U.S. Bank	570	6.32	33	-4.0	21.0	21.8
27	ACRISURE MORTGAGE LLC	25	6.01	21	-11.9	13.8	15.5	PHH Mortgage	141	5.72	22	-10.3	7.3	8.1	loanDepot.com	1,460	3.03	39	-5.4	7.6	8.0
28	Wells Fargo	2,434	4.81	61	-12.8	12.7	14.4	Nationstar	692	5.53	69	-11.6	10.7	12.0	Wells Fargo	2,502	4.83	59	-6.6	11.9	12.7
29	Provident Funding	44	6.20	139	-14.6	12.6	14.6	Wells Fargo	2,436	4.81	61	-11.8	12.1	13.6	Nationstar	771	5.65	64	-7.7	11.0	11.9
30	Truist Bank	139	5.89	59	-17.3	18.0	21.4	United Shore (->Lakeview)	229	4.95	38	-17.7	6.3	7.6	Citi	114	5.36	77	-8.0	12.3	13.3
31	PNC Mortgage	448	4.13	59	-18.0	11.2	13.5	Truist Bank	124	5.88	65	-20.6	14.3	17.6	Santander Bank	33	5.61	98	-10.9	14.4	16.0
32	COLUMBIA BANK	26	5.37	61	-30.6	15.4	21.5	Johnson Bank	31	4.80	47	-22.7	9.5	12.1	Truist Bank	117	5.92	69	-13.2	13.8	15.8
33	Onslow Bay	349	2.61	49	-32.1	4.4	6.4	Old National Bank	29	4.05	41	-23.9	9.9	12.8	Amerisave Mortgage	19	5.34	24	-14.0	9.6	11.1
34	Santander Bank	31	5.51	102	-33.3	10.1	14.8	AmeriHome Mortgage	101	5.85	12	-27.1	12.6	16.9	Provident Funding	47	6.41	135	-14.2	14.9	17.2
35	AmeriHome Mortgage	137	5.91	11	-33.3	13.3	19.4	Guaranteed Rate	500	6.32	12	-28.5	15.3	20.8	Fifth Third	67	5.32	84	-15.3	12.3	14.4
36	Cornerstone Capital Bank	77	6.30	9	-36.3	19.4	28.9	COLUMBIA BANK	21	5.33	65	-30.4	13.5	18.9	CrossCountry Mortgage	130	5.28	31	-18.3	11.6	14.0
37	Guaranteed Rate	595	6.27	12	-36.8	16.6	25.0	ACRISURE MORTGAGE LLC	22	6.02	21	-31.7	9.4	13.5	AmeriHome Mortgage	67	5.84	14	-18.8	13.3	16.2
38	ELEVATIONS CREDIT UNION	45	6.60	25	-37.3	26.9	39.5	ELEVATIONS CREDIT UNION	44	6.61	24	-32.3	20.9	29.4	Guaranteed Rate	443	6.38	11	-20.5	14.3	17.7
39	CMG Mortgage	223	5.26	35	-40.6	5.1	8.4	Onslow Bay	348	2.57	48	-33.7	4.7	7.1	Onslow Bay	352	2.54	45	-22.1	5.4	6.9
40	Wintrust Mortgage	33	5.95	10	-43.7	10.8	18.4	Cornerstone Capital Bank	60	6.36	9	-37.8	17.2	26.3	Old National Bank	27	3.86	41	-23.9	7.8	10.2
41	Johnson Bank	31	4.85	47	-56.0	6.1	13.5	Amerisave Mortgage	19	5.35	26	-39.4	8.0	12.9	ELEVATIONS CREDIT UNION	43	6.62	22	-35.6	15.4	22.9
42	Amerisave Mortgage	19	5.38	27	-57.3	7.9	17.7	Santander Bank	32	5.56	101	-44.0	9.0	15.5	Cape Cod Five Cents Bank	18	6.32	101	-39.4	13.5	21.4
43	Old National Bank	32	4.34	37	-59.9	5.7	13.6	Wintrust Mortgage	19	5.86	14	-49.0	9.1	17.2	Cornerstone Capital Bank	42	6.46	9	-46.3	12.8	22.7
44	CommunityAmerica Credit Unio	67	6.21	20	-74.5	5.4	19.8	First Bank	27	2.31	53	-67.5	2.8	8.5	MLD Mortgage	17	2.65	44	-56.5	3.7	8.4
45	First Bank	27	2.31	54	-90.2	0.6	5.5	CommunityAmerica Credit Unio	62	6.20	20	-69.6	5.6	17.3	CommunityAmerica Credit Unio	57	6.17	19	-63.3	5.5	14.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

GSE: Hybrid 10/1 and 10/6

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Metro Credit Union	13	2.49	61	334.5	18.0	4.4	NewRez	17	4.62	85	122.1	37.1	18.7	NewRez	17	4.53	86	118.7	29.9	14.9
2	NewRez	16	4.83	84	210.7	40.4	15.2	Metro Credit Union	13	2.49	59	108.0	9.6	4.7	Seneca Mortgage	14	2.98	45	114.4	9.1	4.4
3	Cape Cod Five Cents Bank	16	2.78	56	154.2	12.9	5.3	Cape Cod Five Cents Bank	21	2.87	56	77.4	11.4	6.6	Sailfish Servicing	21	2.52	47	72.8	9.2	5.4
4	CrossCountry Mortgage	134	4.38	38	58.9	19.1	12.4	Seneca Mortgage	14	3.04	48	76.9	8.1	4.7	CrossCountry Mortgage	97	3.67	42	58.8	12.8	8.2
5	Truist Bank	34	4.13	91	53.6	18.7	12.6	Sailfish Servicing	20	2.51	51	71.5	9.1	5.4	Truist Bank	36	3.97	88	35.6	15.4	11.6
6	Two Harbors	74	3.31	67	49.8	12.9	8.8	CrossCountry Mortgage	118	4.20	39	70.7	16.4	9.9	U.S. Bank	49	4.07	51	26.4	10.3	8.3
7	Arvest Mortgage	23	4.38	52	46.1	12.0	8.4	Guild Mortgage	12	3.18	66	69.0	13.7	8.3	Freedom Mortgage	40	3.27	67	25.9	11.2	9.0
8	U.S. Bank	47	4.10	55	42.3	13.0	9.3	Arvest Mortgage	24	4.38	50	53.2	14.4	9.6	Bank of America	248	4.57	85	18.3	13.7	11.7
9	Gate City Bank	29	4.34	103	36.5	9.2	6.8	U.S. Bank	48	4.11	54	35.1	10.7	8.0	Cape Cod Five Cents Bank	24	2.90	53	17.8	6.9	5.9
10	Citi	111	4.82	58	32.9	16.6	12.8	Truist Bank	34	4.07	90	25.3	15.4	12.5	Guild Mortgage	13	3.19	63	15.3	11.4	10.0
11	Rocket	188	3.07	63	28.3	9.9	7.8	Provident Funding	14	3.50	67	14.5	8.6	7.6	Arvest Mortgage	25	4.40	48	11.0	11.8	10.7
12	Freedom Mortgage	42	3.31	69	17.4	9.0	7.7	Citi	113	4.84	57	13.6	14.1	12.5	Bell Bank	16	3.64	36	5.6	6.8	6.5
13	United Shore (Retained)	295	3.70	43	12.5	8.9	7.9	PHH Mortgage	32	4.63	73	12.2	14.6	13.1	PHH Mortgage	31	4.49	75	5.6	12.7	12.1
14	Guaranteed Rate	120	6.70	13	10.6	35.4	32.6	Two Harbors	78	3.30	66	8.8	9.7	9.0	Guaranteed Rate	111	6.76	10	4.0	21.1	20.4
15	Chase	1,784	3.25	55	9.1	7.9	7.3	Guaranteed Rate	113	6.73	13	7.0	26.9	25.4	Lakeview	400	3.61	38	2.2	6.1	5.9
16	CMG Mortgage	1,871	5.19	28	5.8	9.1	8.6	United Shore (Retained)	299	3.71	41	3.8	9.7	9.4	United Shore (Retained)	310	3.74	38	2.1	9.8	9.6
17	loanDepot.com	1,050	2.49	49	5.4	5.5	5.3	CMG Mortgage	1,873	5.21	27	2.9	8.3	8.1	Wells Fargo	1,444	4.71	54	2.0	11.5	11.2
18	Bank of America	236	4.70	87	3.2	11.9	11.6	Smaller Servicers	309	4.02	57	2.6	11.5	11.2	Metro Credit Union	13	2.49	56	1.2	5.3	5.3
19	First Citizens Bank	20	6.08	31	2.7	21.2	20.7	Bell Bank	15	3.64	39	2.3	8.3	8.2	CMG Mortgage	1,877	5.23	24	0.9	7.3	7.2
20	MSR Asset Vehicle	26	3.45	76	-7.6	5.5	5.9	Chase	1,803	3.25	54	1.8	7.8	7.7	Chase	1,846	3.24	51	0.6	7.6	7.5
21	Smaller Servicers	299	4.07	58	-8.0	10.4	11.3	Rocket	191	3.09	62	0.3	8.7	8.7	Smaller Servicers	325	3.97	54	-1.0	9.8	9.8
22	PNC Mortgage	157	3.26	63	-12.4	6.8	7.7	Nationstar	270	4.73	56	-0.6	10.1	10.1	Nationstar	290	4.82	53	-2.4	9.4	9.6
23	Nationstar	265	4.72	58	-12.5	6.8	7.8	Wells Fargo	1,393	4.69	57	-1.2	11.8	11.9	Citi	119	4.89	53	-2.4	14.0	14.4
24	Wells Fargo	1,371	4.69	58	-12.6	11.0	12.4	Freedom Mortgage	40	3.29	69	-2.3	9.5	9.7	Citizens Bank	36	3.91	45	-2.7	5.8	6.0
25	Lakeview	391	3.61	42	-15.4	4.8	5.7	loanDepot.com	1,058	2.49	48	-2.9	5.4	5.6	loanDepot.com	1,078	2.48	45	-4.8	5.1	5.4
26	COLUMBIA BANK	27	3.25	73	-17.5	6.9	8.3	Bank of America	238	4.63	86	-3.6	11.0	11.4	Rocket	196	3.12	59	-5.1	7.9	8.3
27	Colonial Savings	25	3.14	72	-19.1	7.9	9.7	Gate City Bank	30	4.25	102	-4.0	13.0	13.5	Colonial Savings	27	3.12	68	-6.6	9.5	10.1
28	New Residential	432	4.71	58	-23.5	9.0	11.7	First Citizens Bank	21	6.08	30	-4.5	18.5	19.2	New Residential	451	4.73	53	-7.9	9.9	10.7
29	PHH Mortgage	32	4.62	74	-29.7	9.5	13.2	New Residential	438	4.71	56	-10.1	10.6	11.7	Provident Funding	15	3.51	64	-8.1	7.3	7.9
30	PennyMac	92	5.20	34	-33.1	8.0	11.7	PNC Mortgage	159	3.26	62	-11.1	7.0	7.8	Two Harbors	81	3.29	62	-10.1	8.2	9.0
31	Santander Bank	37	4.12	91	-33.9	6.6	9.8	Lakeview	393	3.61	41	-12.7	5.1	5.8	Gate City Bank	31	3.93	98	-11.4	10.0	11.2
32	American Internet Mortgage	38	3.18	68	-55.4	3.3	7.2	Colonial Savings	26	3.14	71	-14.2	13.1	15.1	MLD Mortgage	28	2.66	44	-12.4	4.7	5.4
33	BSI Financial	14	4.11	99	-58.3	4.6	10.8	Citizens Bank	35	3.88	48	-17.2	5.3	6.4	PNC Mortgage	163	3.26	59	-12.9	7.2	8.2
34	Amerisave Mortgage	12	5.64	25	-59.5	7.9	18.6	First Bank	15	2.54	58	-33.8	3.5	5.2	PennyMac	95	5.16	31	-16.8	8.4	10.0
35	Provident Funding	14	3.51	69	-63.0	2.1	5.5	Santander Bank	38	4.11	90	-33.9	8.1	12.1	Santander Bank	39	4.08	87	-22.9	8.8	11.3
36	MLD Mortgage	27	2.66	49	-65.6	1.6	4.6	Amerisave Mortgage	12	5.63	25	-34.6	12.0	17.8	First Citizens Bank	21	6.08	27	-34.6	10.4	15.5
37	Onslow Bay	148	2.57	48	-71.1	1.2	4.2	PennyMac	93	5.20	33	-35.3	6.5	9.9	Umpqua	17	3.18	66	-34.9	5.9	8.9
38	Fifth Third	43	3.82	57	-80.7	2.1	10.6	MSR Asset Vehicle	26	3.45	74	-46.3	5.5	10.0	Fifth Third	44	3.85	53	-37.0	5.6	8.8
39	Citizens Bank	34	3.88	49	-83.7	1.0	6.2	COLUMBIA BANK	23	3.24	72	-48.3	4.4	8.4	First Bank	15	2.54	55	-41.9	3.4	5.9
40	Bell Bank	15	3.64	40	-84.5	0.6	3.7	Onslow Bay	149	2.57	47	-48.8	2.2	4.2	American Internet Mortgage	39	3.18	63	-45.6	4.4	8.0
41	BOK Financial	14	3.21	55	-87.2	0.7	5.4	Fifth Third	43	3.83	56	-54.3	5.4	11.5	COLUMBIA BANK	12	3.24	72	-48.3	4.4	8.4
42	Seneca Mortgage	14	3.09	49	-91.0	0.4	4.8	American Internet Mortgage	38	3.18	66	-67.3	2.7	8.0	Onslow Bay	151	2.57	44	-52.6	2.2	4.7
43	First Bank	14	2.53	60	-91.5	0.5	5.9	MLD Mortgage	28	2.66	47	-70.8	1.4	4.6	Amerisave Mortgage	12	5.63	22	-54.0	6.7	14.0
44	Sailfish Servicing	19	2.50	52	-93.4	0.3	4.0	BSI Financial	14	4.09	98	-74.7	3.1	11.7	BSI Financial	14	4.02	95	-55.7	5.3	11.5
45	MECHANICS BANK	14	2.67	51	-95.5	0.3	7.4	BOK Financial	14	3.18	54	-85.8	0.8	5.4	MSR Asset Vehicle	26	3.45	71	-56.4	4.4	9.9

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Fannie Mae, Freddie Mac, Santander US Capital Markets

Santander US Capital Markets, Agency MBS Strategy
Historical Servicer Prepayment Speed Ranking

January 2026 (December Speeds)

January 12, 2026

Ginnie Mae: Fixed 30yr, In-the-money

Table of Contents

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	26,303	6.31	20	100.8	48.1	27.5	Rocket	19,991	6.43	19	100.6	44.1	24.9	Rocket	16,089	6.53	17	84.6	37.8	22.5
2	Village Capital	12,318	6.50	18	41.5	51.5	39.8	Village Capital	9,973	6.65	18	53.4	49.4	35.6	Village Capital	8,869	6.76	16	50.2	48.5	35.5
3	Selene Finance	1,586	6.51	24	41.1	43.2	32.8	Equity Prime Mortgage	3,070	6.89	17	37.6	41.0	31.7	Equity Prime Mortgage	2,748	6.97	16	41.6	41.4	31.2
4	Sun West	1,985	6.51	19	40.1	45.5	35.0	United Shore (->Lakeview)	23,255	6.41	23	30.6	33.6	26.8	Sun West	1,268	6.66	17	36.0	36.8	28.6
5	United Shore (->Lakeview)	31,490	6.32	23	29.6	36.7	29.6	Selene Finance	1,337	6.63	22	30.3	35.8	28.8	loanDepot.com	5,198	6.62	18	29.9	30.5	24.4
6	Equity Prime Mortgage	3,550	6.78	18	29.6	42.8	34.8	loanDepot.com	6,282	6.52	19	29.2	33.2	26.7	AmeriHome Mortgage	9,092	6.87	14	27.3	28.8	23.4
7	loanDepot.com	8,191	6.38	20	23.5	35.4	29.7	Sun West	1,551	6.61	18	27.2	39.1	32.2	United Shore (->Lakeview)	18,649	6.50	21	25.6	29.0	23.8
8	CrossCountry Mortgage	11,529	6.50	18	20.2	41.5	35.9	United Shore (Retained)	15,651	6.35	12	20.2	38.0	32.7	New Day	915	7.30	17	18.3	71.6	65.2
9	United Shore (Retained)	21,240	6.22	12	13.9	39.4	35.5	AmeriHome Mortgage	9,780	6.79	14	16.7	27.7	24.3	United Shore (Retained)	12,948	6.45	11	13.6	33.4	30.1
10	Carrington	14,803	6.37	41	9.7	27.9	25.8	Carrington	11,580	6.50	40	12.9	26.5	23.9	Freedom Mortgage	58,334	6.53	21	9.8	31.8	29.4
11	Freedom Mortgage	91,347	6.35	23	7.7	37.1	35.0	CrossCountry Mortgage	9,010	6.60	18	11.7	34.4	31.4	CrossCountry Mortgage	7,420	6.69	17	6.7	30.6	28.9
12	Mortgage Research Center	14,102	6.33	18	7.6	60.8	58.1	New Day	1,032	7.19	18	8.0	70.6	67.7	Selene Finance	1,056	6.68	22	6.5	28.1	26.6
13	AmeriHome Mortgage	10,826	6.71	14	5.1	29.3	28.0	Freedom Mortgage	70,988	6.45	22	7.2	33.2	31.3	Carrington	10,231	6.58	38	5.7	23.3	22.1
14	Lakeview	61,132	6.43	28	1.0	29.4	29.1	Planet Home Lending	24,571	6.45	21	0.5	25.7	25.6	MidFirst Bank	883	6.73	235	2.8	11.6	11.3
15	Planet Home Lending	31,364	6.36	22	0.0	29.2	29.1	Lakeview	48,871	6.54	27	-0.1	25.8	25.9	Lakeview	42,965	6.62	25	0.8	23.6	23.4
16	Fifth Third	1,169	6.39	27	-2.4	37.0	37.7	Nations Lending Corporation	1,183	6.69	20	-2.6	28.2	28.8	PennyMac	41,077	6.52	19	0.4	23.6	23.5
17	NewRez	32,400	6.40	21	-3.6	37.8	38.9	Mortgage Research Center	10,899	6.44	17	-4.1	48.5	50.0	PHH Mortgage	2,482	6.54	17	0.1	31.2	31.1
18	Nationstar	21,213	6.49	36	-7.7	29.6	31.7	Nationstar	16,817	6.59	34	-4.6	27.0	28.2	Planet Home Lending	20,411	6.53	20	-0.3	23.1	23.2
19	PennyMac	67,343	6.33	21	-8.8	27.0	29.2	NewRez	25,891	6.50	20	-5.1	32.5	34.0	Nations Lending Corporation	1,066	6.76	19	-1.2	25.8	26.0
20	Essex Mortgage	5,710	7.14	23	-8.9	22.9	24.9	PennyMac	50,700	6.44	20	-6.8	24.4	26.0	Nationstar	13,798	6.67	33	-3.1	25.7	26.4
21	Guaranteed Rate	2,425	6.38	13	-11.2	37.8	41.5	PHH Mortgage	3,141	6.41	19	-8.3	32.1	34.5	NewRez	21,966	6.59	19	-5.4	29.3	30.7
22	Movement Mortgage	3,176	6.53	13	-14.4	38.9	43.8	Guaranteed Rate	1,791	6.47	13	-14.5	31.4	35.7	Mortgage Research Center	8,470	6.55	16	-7.7	45.7	48.5
23	PHH Mortgage	4,369	6.27	19	-15.8	33.3	38.2	BSI Financial	1,887	6.57	23	-19.5	27.1	32.5	New American Funding	5,353	6.69	18	-15.2	22.1	25.5
24	Nations Lending Corporation	1,382	6.60	21	-17.3	28.8	33.8	New American Funding	6,232	6.63	20	-19.8	23.3	28.3	Mortgage Solutions of Colora	1,647	6.95	18	-18.2	39.8	46.3
25	New American Funding	7,536	6.54	21	-20.2	26.7	32.3	Movement Mortgage	2,825	6.62	13	-21.1	29.3	35.7	Guaranteed Rate	1,454	6.52	12	-18.6	27.3	32.4
26	Mortgage Solutions of Colora	2,275	6.76	20	-20.6	44.5	52.6	Union Home Mortgage	2,954	6.67	19	-21.5	23.0	28.4	BSI Financial	1,597	6.64	21	-20.1	24.1	29.3
27	BSI Financial	2,342	6.46	24	-20.8	30.5	37.0	Mortgage Solutions of Colora	1,939	6.87	19	-22.4	40.2	48.6	Essex Mortgage	4,991	7.20	21	-22.0	18.4	23.0
28	Union Home Mortgage	3,537	6.57	19	-21.6	26.3	32.4	Essex Mortgage	5,321	7.19	22	-24.6	18.2	23.4	Movement Mortgage	2,593	6.67	11	-22.8	26.2	32.7
29	Truist Bank	2,520	6.36	41	-22.1	23.8	29.5	Truist Bank	2,008	6.45	39	-24.8	20.3	26.1	Truist Bank	1,786	6.52	37	-23.6	18.1	23.1
30	Huntington National Bank	1,179	6.61	26	-23.8	25.4	32.0	Huntington National Bank	1,023	6.70	24	-25.7	21.7	28.2	Union Home Mortgage	2,527	6.75	18	-23.8	20.7	26.3
31	Chase	2,248	6.45	34	-26.6	21.9	28.7	The Money Source	1,247	6.76	21	-25.9	20.3	26.4	Huntington National Bank	934	6.77	22	-26.6	20.4	26.8
32	The Money Source	1,542	6.66	22	-31.5	20.9	29.0	Chase	1,706	6.54	33	-30.7	18.5	25.6	Chase	1,391	6.61	34	-28.6	16.8	22.8
33	Smaller Servicers	40,046	6.53	33	-35.7	21.4	31.5	CMG Mortgage	2,286	6.42	11	-36.4	25.9	37.8	The Money Source	1,414	6.86	19	-32.6	17.3	24.6
34	Guild Mortgage	7,319	6.44	22	-37.3	23.8	35.4	Smaller Servicers	32,809	6.60	32	-37.0	18.0	27.1	CMG Mortgage	1,916	6.56	12	-33.8	21.6	30.9
35	CMG Mortgage	3,384	6.32	11	-40.9	26.9	41.4	Guild Mortgage	5,910	6.55	21	-37.4	20.5	30.8	Smaller Servicers	29,266	6.68	26	-36.6	16.4	24.8
36	Fairway	1,295	6.48	10	-45.0	22.9	37.9	Citizens Bank	1,224	6.51	24	-45.3	15.8	27.1	Guild Mortgage	5,064	6.62	19	-41.4	17.8	28.6
37	Citizens Bank	1,506	6.40	25	-48.1	17.0	30.4	Utah HFA	1,982	6.59	20	-46.1	12.6	22.2	Citizens Bank	1,099	6.58	21	-44.1	14.2	24.1
38	Click N Close.	3,033	7.13	17	-50.8	12.1	23.2	Click N Close.	2,731	7.19	17	-48.0	11.9	21.6	Utah HFA	1,712	6.65	18	-47.1	11.3	20.3
39	Utah HFA	2,417	6.51	20	-52.5	12.8	25.2	Colorado HFA	3,227	6.74	22	-54.5	11.3	23.3	Click N Close.	2,448	7.23	16	-49.9	11.3	21.4
40	Colorado HFA	3,605	6.67	23	-54.9	13.1	27.0	KENTUCKY HOUSING CORP.	975	6.59	24	-55.6	8.9	19.1	Colorado HFA	2,914	6.78	20	-52.7	11.0	21.9
41	U.S. Bank	15,249	6.57	29	-59.3	11.6	26.3	U.S. Bank	12,829	6.67	27	-57.2	10.7	23.4	PANORAMA MORTGAGE GROUP LLC	954	7.55	16	-56.5	11.7	25.1
42	KENTUCKY HOUSING CORP.	1,194	6.49	25	-60.1	8.5	20.1	PANORAMA MORTGAGE GROUP LLC	1,004	7.53	17	-58.4	11.4	25.3	U.S. Bank	11,337	6.73	25	-58.8	9.4	21.4
43	Idaho HFA	9,068	6.63	24	-62.5	8.7	21.6	Idaho HFA	7,836	6.72	22	-63.3	7.4	19.0	Idaho HFA	6,910	6.78	20	-63.1	6.5	16.6
44	Navy Federal Credit Union	7,333	6.05	20	-69.6	15.2	42.4	Navy Federal Credit Union	4,826	6.12	19	-69.7	13.7	38.9	Navy Federal Credit Union	3,478	6.20	18	-66.8	13.2	35.0
45	Alabama HFA	2,111	6.65	26	-75.1	6.1	22.5	Alabama HFA	1,877	6.71	24	-73.4	5.8	20.1	Alabama HFA	1,681	6.74	22	-71.6	5.6	18.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 30yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Selene Finance	3,507	3.55	50	43.5	9.5	6.7	Village Capital	9,534	5.08	29	47.1	13.1	9.1	Village Capital	9,257	5.10	28	44.8	12.6	8.9
2	Village Capital	7,285	4.82	33	42.0	10.9	7.8	Selene Finance	3,859	3.75	46	28.3	9.2	7.3	loanDepot.com	30,718	3.51	45	22.1	8.5	7.0
3	Colorado HFA	4,988	3.77	61	32.4	8.4	6.4	loanDepot.com	30,204	3.51	48	23.1	8.7	7.1	Rocket	86,491	3.53	51	18.7	8.8	7.5
4	Rocket	75,926	3.30	59	23.6	8.6	7.0	Rocket	83,147	3.50	54	21.9	9.4	7.7	United Shore (Retained)	20,688	5.35	17	17.0	8.4	7.2
5	United Shore (Retained)	11,332	5.46	14	21.8	8.0	6.6	United Shore (Retained)	18,832	5.59	12	21.2	9.5	7.9	Sun West	8,936	3.35	53	12.0	7.4	6.6
6	loanDepot.com	28,336	3.38	51	21.0	7.8	6.5	Colorado HFA	5,294	3.86	58	14.1	7.6	6.7	The Money Source	15,784	3.59	67	11.5	8.0	7.2
7	Regions Bank	3,117	3.96	92	14.5	8.7	7.6	The Money Source	12,655	3.64	75	10.6	8.2	7.5	Colorado HFA	5,494	3.89	55	10.7	7.2	6.5
8	M&T Bank	22,784	3.44	65	12.0	7.2	6.4	Sun West	8,782	3.36	55	7.6	7.3	6.8	Regions Bank	3,420	4.07	84	10.7	8.6	7.8
9	United Shore (->Carrington)	22,627	3.32	46	10.8	6.6	6.0	Regions Bank	3,311	4.06	87	7.4	8.7	8.1	Selene Finance	3,699	3.76	44	10.3	8.0	7.3
10	Movement Mortgage	6,273	3.09	55	6.5	6.8	6.4	Chase	8,135	4.36	139	6.2	7.7	7.3	CrossCountry Mortgage	16,457	3.68	44	7.0	7.6	7.2
11	Freedom Mortgage	293,099	3.51	57	5.7	6.7	6.3	Movement Mortgage	7,129	3.40	49	6.2	7.9	7.5	PHH Mortgage	15,461	4.53	57	6.3	7.6	7.1
12	Chase	7,672	4.28	145	5.1	7.4	7.0	BSI Financial	6,945	3.65	56	5.3	8.0	7.6	Wintrust Mortgage	4,106	3.50	53	5.0	9.3	8.9
13	Sun West	8,382	3.26	58	5.0	6.5	6.2	Freedom Mortgage	308,643	3.62	54	5.2	7.4	7.1	United Shore (->Lakeview)	50,452	4.16	40	4.8	8.0	7.7
14	BSI Financial	6,844	3.49	59	4.6	7.2	6.9	Virginia HFA	3,894	3.64	73	4.5	7.3	7.0	Freedom Mortgage	302,846	3.58	51	4.5	7.2	6.9
15	Huntington National Bank	3,568	3.70	76	4.6	7.8	7.5	United Shore (->Lakeview)	47,980	4.11	43	2.9	8.2	8.0	Virginia HFA	4,016	3.65	70	4.3	7.1	6.8
16	United Shore (->Lakeview)	42,173	3.87	47	4.2	7.5	7.3	Carrington	91,800	3.69	69	2.7	7.7	7.5	BSI Financial	6,802	3.70	53	4.1	7.8	7.5
17	Virginia HFA	3,788	3.61	75	4.2	6.7	6.4	M&T Bank	23,167	3.45	63	2.5	7.2	7.0	Carrington	94,162	3.72	66	3.6	7.6	7.4
18	PHH Mortgage	14,532	4.44	61	3.2	6.9	6.7	PHH Mortgage	15,509	4.54	58	2.4	7.5	7.3	Chase	8,385	4.36	137	3.5	7.2	7.0
19	The Money Source	12,353	3.62	77	2.7	7.1	6.9	Truist Bank	16,057	3.80	96	1.3	8.1	8.0	Movement Mortgage	7,307	3.40	47	3.3	7.4	7.1
20	Carrington	87,915	3.61	72	2.4	7.1	7.0	Planet Home Lending	59,109	3.76	48	1.0	7.8	7.7	M&T Bank	23,755	3.46	60	2.9	7.1	6.9
21	New American Funding	13,471	3.57	57	1.3	7.2	7.1	MidFirst Bank	9,011	4.06	106	0.9	7.6	7.6	MidFirst Bank	9,115	4.11	105	2.4	7.6	7.4
22	Planet Home Lending	53,711	3.56	51	0.8	7.1	7.1	Wintrust Mortgage	3,967	3.48	56	-0.3	9.0	9.0	United Shore (->Carrington)	19,019	3.01	45	-0.6	6.1	6.2
23	Essex Mortgage	4,792	4.13	50	-0.9	6.0	6.0	Huntington National Bank	3,750	3.78	73	-0.8	8.1	8.2	Planet Home Lending	59,114	3.77	45	-0.9	7.5	7.5
24	MidFirst Bank	8,917	4.00	103	-2.0	6.9	7.0	PennyMac	231,527	3.75	56	-1.3	7.4	7.5	PennyMac	234,731	3.75	54	-1.3	7.3	7.3
25	Truist Bank	15,345	3.72	99	-2.3	7.2	7.4	United Shore (->Carrington)	21,431	3.19	46	-1.4	6.3	6.4	Truist Bank	16,599	3.81	93	-1.3	7.6	7.7
26	Wintrust Mortgage	3,768	3.38	59	-2.4	7.9	8.1	New American Funding	14,681	3.74	53	-1.8	7.5	7.7	New American Funding	15,276	3.77	50	-3.3	7.3	7.5
27	NewRez	95,561	3.48	59	-2.7	6.5	6.7	Lakeview	255,105	3.79	64	-2.7	7.3	7.5	Nationstar	114,945	3.74	75	-3.7	7.0	7.3
28	Smaller Servicers	101,156	3.78	65	-2.8	6.7	6.9	CrossCountry Mortgage	16,271	3.70	46	-2.8	7.1	7.3	NewRez	103,755	3.61	53	-4.0	6.9	7.2
29	CrossCountry Mortgage	14,703	3.48	50	-3.0	6.4	6.6	NewRez	101,837	3.61	56	-3.3	7.1	7.3	PNC Mortgage	5,052	3.98	118	-4.0	7.3	7.6
30	PNC Mortgage	4,696	3.91	121	-3.2	7.1	7.3	Wells Fargo	63,070	3.79	124	-4.2	7.2	7.5	Lakeview	257,776	3.81	61	-4.1	7.1	7.4
31	Wells Fargo	56,076	3.79	126	-3.6	6.8	7.1	PNC Mortgage	4,876	3.96	121	-5.5	7.4	7.9	Wells Fargo	72,228	3.81	121	-4.2	7.0	7.3
32	PennyMac	216,725	3.62	59	-4.1	6.5	6.8	United Shore (Sold)	5,787	4.05	50	-5.6	6.9	7.3	Smaller Servicers	120,927	3.96	59	-4.4	7.1	7.4
33	Lakeview	241,010	3.68	67	-4.1	6.7	6.9	Essex Mortgage	5,060	4.21	48	-5.8	6.3	6.7	Huntington National Bank	3,888	3.80	70	-4.4	7.6	7.9
34	Mortgage Research Center	18,608	3.38	50	-5.6	7.7	8.1	Smaller Servicers	112,340	3.97	60	-5.8	7.2	7.6	Essex Mortgage	5,214	4.22	45	-5.3	6.2	6.5
35	Nationstar	113,463	3.67	83	-7.5	6.4	6.9	Citizens Bank	11,289	3.53	67	-7.2	6.9	7.4	United Shore (Sold)	3,770	3.99	54	-5.9	6.7	7.1
36	Citizens Bank	10,882	3.47	70	-8.6	6.2	6.8	Nationstar	114,530	3.73	79	-8.8	6.8	7.4	CMG Mortgage	3,668	4.45	32	-7.2	6.0	6.5
37	United Shore (Sold)	5,722	4.05	52	-11.5	6.1	6.9	Fifth Third	4,943	4.06	106	-9.8	7.1	7.8	Mortgage Research Center	21,571	3.66	43	-9.5	8.5	9.3
38	Alabama HFA	3,059	4.19	72	-11.9	6.3	7.1	Guild Mortgage	19,053	3.75	58	-11.5	6.9	7.7	Guild Mortgage	19,614	3.76	56	-9.8	6.8	7.5
39	Guild Mortgage	17,667	3.60	62	-12.5	6.2	7.1	U.S. Bank	42,554	3.98	78	-12.8	6.6	7.6	Citizens Bank	11,625	3.54	64	-10.3	6.5	7.2
40	Fifth Third	4,691	3.98	111	-13.9	6.2	7.2	Mortgage Research Center	21,531	3.69	45	-17.0	7.7	9.3	U.S. Bank	44,010	4.00	75	-13.4	6.4	7.4
41	U.S. Bank	40,117	3.89	82	-16.8	5.9	7.0	Alabama HFA	3,194	4.25	71	-18.5	6.2	7.6	Fifth Third	5,103	4.07	103	-15.1	6.4	7.5
42	Pentagon Federal Credit Unio	3,908	3.25	45	-19.6	6.2	7.7	Pentagon Federal Credit Unio	4,264	3.44	41	-18.8	7.1	8.7	Pentagon Federal Credit Unio	4,402	3.47	38	-18.5	6.9	8.4
43	Idaho HFA	11,526	3.84	62	-20.9	5.0	6.3	Idaho HFA	12,480	3.98	59	-22.6	5.3	6.8	Idaho HFA	12,805	3.99	56	-20.5	5.3	6.6
44	Navy Federal Credit Union	24,291	3.47	67	-23.7	6.4	8.3	Navy Federal Credit Union	26,803	3.67	61	-24.3	7.1	9.2	Navy Federal Credit Union	27,499	3.68	59	-24.3	6.8	8.9
45	Banco Popular	3,789	3.98	129	-37.6	4.5	7.1	Banco Popular	3,878	4.01	128	-43.5	4.2	7.4	Banco Popular	3,978	4.02	126	-45.1	4.0	7.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 30yr, Total

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Rocket	102,228	4.08	49	68.7	20.2	12.5	Rocket	103,138	4.07	47	55.7	16.6	11.0	Village Capital	18,126	5.91	23	49.2	31.8	22.5
2	Selene Finance	5,093	4.47	41	41.8	21.5	15.6	Village Capital	19,507	5.88	23	52.2	32.9	22.9	Rocket	102,580	4.00	46	42.2	13.7	9.8
3	Village Capital	19,603	5.88	24	41.6	38.6	29.0	Selene Finance	5,196	4.49	40	29.5	16.6	13.0	loanDepot.com	35,916	3.96	41	25.0	11.8	9.6
4	Sun West	10,366	3.88	50	26.1	15.2	12.3	loanDepot.com	36,486	4.03	43	25.8	13.0	10.5	AmeriHome Mortgage	11,794	6.59	15	24.5	23.8	19.6
5	United Shore (->Lakeview)	73,663	4.91	37	23.3	20.3	16.8	United Shore (Retained)	34,483	5.94	12	20.4	22.8	19.3	Sun West	10,204	3.76	48	21.4	11.4	9.5
6	loanDepot.com	36,527	4.05	44	22.5	14.5	12.0	United Shore (->Lakeview)	71,235	4.86	36	19.6	16.3	13.8	Wintrust Mortgage	4,620	3.84	49	16.8	13.4	11.6
7	CrossCountry Mortgage	26,232	4.81	36	16.1	23.0	20.2	Sun West	10,333	3.84	50	16.8	12.5	10.8	United Shore (->Lakeview)	69,101	4.79	35	15.7	13.7	11.9
8	United Shore (Retained)	32,571	5.96	13	14.5	29.5	26.3	Wintrust Mortgage	4,577	3.88	51	16.4	14.8	12.9	United Shore (Retained)	33,635	5.77	14	14.5	18.4	16.3
9	M&T Bank	23,336	3.51	64	7.4	7.5	7.0	AmeriHome Mortgage	12,619	6.54	15	14.5	22.7	20.1	Selene Finance	4,754	4.41	39	8.3	12.7	11.7
10	Freedom Mortgage	384,446	4.18	49	7.0	14.8	13.9	CrossCountry Mortgage	25,280	4.73	36	7.5	17.1	16.0	Freedom Mortgage	361,180	4.06	46	7.0	11.4	10.7
11	United Shore (->Carrington)	23,224	3.38	45	6.7	6.7	6.3	Freedom Mortgage	379,631	4.15	48	6.2	12.5	11.8	CrossCountry Mortgage	23,877	4.61	36	6.8	15.0	14.1
12	Mortgage Research Center	32,709	4.66	36	5.9	34.9	33.3	Carrington	103,380	4.00	66	5.6	9.9	9.4	Carrington	104,394	4.00	63	4.1	9.2	8.9
13	Carrington	102,719	4.01	67	5.3	10.3	9.8	The Money Source	13,902	3.92	70	1.1	9.3	9.2	PHH Mortgage	17,944	4.81	52	3.7	10.9	10.5
14	AmeriHome Mortgage	11,921	6.56	15	4.8	27.3	26.2	MidFirst Bank	9,920	4.30	118	0.8	7.9	7.9	MidFirst Bank	9,998	4.34	117	2.4	7.9	7.7
15	Planet Home Lending	85,075	4.59	40	0.2	15.5	15.5	Planet Home Lending	83,680	4.55	40	0.7	13.0	12.9	M&T Bank	24,120	3.50	60	1.4	7.2	7.1
16	MidFirst Bank	9,983	4.27	117	-1.0	7.3	7.4	M&T Bank	23,601	3.51	62	0.3	7.3	7.3	The Money Source	17,198	3.86	63	0.8	8.8	8.7
17	Lakeview	302,142	4.24	59	-1.4	11.5	11.7	Lakeview	303,975	4.23	58	-1.7	10.4	10.5	Planet Home Lending	79,525	4.48	39	-0.6	11.5	11.6
18	NewRez	127,962	4.22	49	-3.4	15.4	15.9	United Shore (->Carrington)	21,730	3.23	46	-2.7	6.3	6.5	PennyMac	275,809	4.16	48	-0.7	9.7	9.8
19	Wells Fargo	56,972	3.83	126	-5.8	6.9	7.3	PHH Mortgage	18,651	4.85	51	-2.8	11.6	11.9	United Shore (->Carrington)	19,168	3.03	45	-1.3	6.2	6.2
20	PennyMac	284,067	4.26	50	-6.9	11.6	12.4	PennyMac	282,227	4.23	49	-3.6	10.4	10.8	Lakeview	300,741	4.21	56	-2.4	9.5	9.7
21	Fifth Third	5,861	4.46	94	-7.1	13.0	14.0	NewRez	127,728	4.20	48	-4.3	12.5	13.1	Nationstar	128,743	4.05	70	-3.5	9.1	9.4
22	Nationstar	134,676	4.11	75	-7.6	10.4	11.2	Wells Fargo	63,810	3.82	124	-5.5	7.3	7.7	NewRez	125,721	4.13	47	-4.7	11.1	11.6
23	Essex Mortgage	10,502	5.77	36	-7.7	15.5	16.7	United Shore (Sold)	5,788	4.05	50	-5.6	6.9	7.3	Wells Fargo	73,080	3.84	121	-5.2	7.0	7.4
24	PHH Mortgage	18,901	4.86	52	-9.2	13.3	14.5	Truist Bank	18,064	4.09	90	-6.4	9.4	10.0	Truist Bank	18,384	4.08	88	-6.9	8.6	9.2
25	The Money Source	13,895	3.96	71	-9.3	8.6	9.4	Mortgage Research Center	32,430	4.62	35	-7.2	22.8	24.3	PNC Mortgage	5,550	4.22	118	-7.0	8.1	8.7
26	PNC Mortgage	5,364	4.24	121	-9.3	8.6	9.4	Nationstar	131,347	4.10	73	-7.3	9.5	10.2	Chase	9,775	4.68	122	-7.8	8.6	9.2
27	Movement Mortgage	9,449	4.25	41	-10.3	18.6	20.5	PNC Mortgage	5,427	4.23	120	-8.2	8.5	9.2	BSI Financial	8,399	4.26	47	-7.9	11.0	11.9
28	Truist Bank	17,865	4.10	91	-10.6	9.7	10.7	BSI Financial	8,832	4.27	49	-8.5	12.2	13.2	Mortgage Research Center	30,040	4.48	36	-8.2	20.1	21.7
29	United Shore (Sold)	5,723	4.05	52	-11.5	6.1	6.9	Chase	9,842	4.74	121	-9.4	9.5	10.5	New American Funding	20,629	4.53	42	-9.9	11.2	12.3
30	BSI Financial	9,185	4.25	50	-12.6	13.6	15.4	Movement Mortgage	9,954	4.31	39	-12.2	14.2	16.0	Movement Mortgage	9,900	4.25	37	-13.5	12.5	14.3
31	Huntington National Bank	4,747	4.42	63	-12.7	12.4	14.1	New American Funding	20,913	4.60	43	-12.9	12.3	14.0	Huntington National Bank	4,822	4.38	61	-14.7	10.1	11.8
32	Chase	9,920	4.77	120	-12.7	10.7	12.2	Huntington National Bank	4,773	4.41	62	-13.2	11.1	12.6	Smaller Servicers	161,188	4.59	52	-15.3	10.7	12.5
33	New American Funding	21,007	4.63	44	-14.6	14.4	16.7	Fifth Third	5,892	4.45	93	-13.4	10.5	12.1	Virginia HFA	4,593	4.05	64	-16.2	7.3	8.6
34	Smaller Servicers	159,294	4.65	54	-20.7	13.2	16.4	Citizens Bank	12,513	3.82	63	-18.3	7.7	9.4	Essex Mortgage	10,205	5.68	33	-18.4	12.3	14.8
35	Citizens Bank	12,388	3.82	64	-24.6	7.6	9.9	Smaller Servicers	159,021	4.68	53	-18.9	11.8	14.3	Citizens Bank	12,724	3.80	60	-18.7	7.1	8.7
36	Pentagon Federal Credit Unio	4,900	3.82	40	-29.4	11.6	16.1	Essex Mortgage	10,381	5.74	35	-20.7	12.5	15.5	Fifth Third	5,917	4.42	92	-20.9	8.7	10.9
37	Guild Mortgage	24,986	4.43	50	-29.8	11.5	16.0	Guild Mortgage	24,963	4.41	50	-26.1	10.1	13.4	Pentagon Federal Credit Unio	4,878	3.74	36	-25.6	8.5	11.2
38	Colorado HFA	8,594	4.99	45	-34.4	10.4	15.4	Pentagon Federal Credit Unio	4,924	3.80	38	-28.1	9.5	13.0	Guild Mortgage	24,678	4.35	48	-25.8	9.1	12.0
39	CMG Mortgage	4,633	6.07	11	-40.1	21.3	33.1	Colorado HFA	8,521	4.95	44	-33.0	9.0	13.1	CMG Mortgage	5,584	5.17	25	-26.2	11.1	14.8
40	U.S. Bank	55,366	4.63	67	-42.4	7.4	12.5	U.S. Bank	55,382	4.61	66	-34.4	7.6	11.3	Colorado HFA	8,409	4.89	43	-30.5	8.5	12.0
41	Click N Close.	5,634	5.63	42	-42.6	9.0	15.2	Utah HFA	4,610	5.11	38	-35.9	8.6	13.1	U.S. Bank	55,346	4.56	65	-33.1	7.0	10.3
42	Utah HFA	4,728	5.15	39	-43.3	9.3	15.9	Click N Close.	5,556	5.57	42	-37.8	8.7	13.7	Click N Close.	5,478	5.44	43	-38.2	8.2	13.0
43	Idaho HFA	20,594	5.07	45	-51.6	6.6	13.2	Navy Federal Credit Union	31,629	4.04	55	-43.5	7.9	13.6	Navy Federal Credit Union	30,977	3.96	54	-38.2	7.5	11.8
44	Navy Federal Credit Union	31,624	4.07	56	-52.4	8.3	16.7	Idaho HFA	20,315	5.04	45	-48.5	6.1	11.5	Idaho HFA	19,715	4.97	44	-45.1	5.7	10.1
45	Alabama HFA	5,170	5.19	53	-55.8	6.2	13.5	Alabama HFA	5,071	5.16	53	-52.1	6.1	12.3	Alabama HFA	4,897	5.09	53	-46.0	6.2	11.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 15yr, In-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon							
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	
1	PennyMac	12	5.48	12	94.4	14.0	7.5	Rocket	18	6.04	13	37.1	45.2	35.3	Rocket	11	6.08	13	27.2	42.2	34.9	
2	Rocket	26	5.97	13	32.7	39.9	31.8	Smaller Servicers	50	5.89	14	-0.7	28.4	28.6	Smaller Servicers	48	5.94	14	-9.0	25.9	28.1	
3	Smaller Servicers	49	5.91	15	-2.7	32.8	33.6	Nationstar	10	5.95	17	-30.5	17.4	24.1								
4	Lakeview	15	5.82	16	-11.3	19.0	21.2	Navy Federal Credit Union	13	5.75	16	-30.9	10.0	14.2								
5	Nationstar	16	5.85	17	-19.6	16.0	19.6	NewRez	12	5.94	10	-39.3	21.7	33.3								
6	Navy Federal Credit Union	22	5.70	15	-23.4	10.5	13.5															
7	NewRez	18	5.88	10	-38.8	19.0	29.3															

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Ginnie Mae: Fixed 15yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	First Federal Bank	16	2.88	61	101.3	19.5	10.2	United Shore (Retained)	15	5.18	10	70.8	25.0	15.4	Wells Fargo	191	3.18	130	26.3	28.2	23.0
2	Village Capital	18	3.10	58	70.6	23.8	14.7	Movement Mortgage	20	2.52	52	45.1	11.9	8.4	BOK Financial	15	3.37	106	24.3	21.2	17.4
3	Sun West	16	2.98	76	45.7	11.5	8.0	First Federal Bank	17	2.88	60	40.2	13.9	10.1	First Federal Bank	18	2.88	58	24.1	14.1	11.5
4	Mortgage Research Center	94	2.77	47	35.7	13.5	10.1	First Bank	15	2.95	72	34.3	14.5	11.0	RELiance FIRST CAPITAL LLC	35	3.43	59	20.4	12.5	10.5
5	Movement Mortgage	20	2.52	54	26.2	10.4	8.3	Sun West	17	2.99	75	31.2	12.4	9.6	Village Capital	17	2.87	60	18.6	15.9	13.6
6	Planet Home Lending	156	3.03	59	25.7	13.7	11.0	RELiance FIRST CAPITAL LLC	34	3.46	60	28.7	14.2	11.2	United Shore (->Carrington)	26	2.87	38	18.5	11.0	9.4
7	Wintrust Mortgage	78	2.75	59	21.7	11.8	9.8	Wells Fargo	69	3.13	133	27.0	29.0	23.6	Sun West	18	2.97	73	11.7	10.5	9.4
8	Arvest Mortgage	27	3.02	63	19.4	14.6	12.4	Mortgage Research Center	96	2.79	45	23.6	11.3	9.3	Planet Home Lending	156	2.98	59	10.2	12.6	11.5
9	RELiance FIRST CAPITAL LLC	34	3.46	61	18.8	14.2	12.1	Wintrust Mortgage	81	2.76	58	21.6	12.3	10.3	Wintrust Mortgage	85	2.76	54	9.9	12.9	11.8
10	First Bank	14	2.95	73	16.5	16.2	14.1	Arvest Mortgage	28	3.01	63	14.4	14.2	12.5	Movement Mortgage	21	2.52	49	8.7	8.6	7.9
11	CrossCountry Mortgage	20	3.47	41	11.7	19.8	17.9	Village Capital	18	3.07	57	12.1	14.8	13.3	Freedom Mortgage	1,670	2.86	68	8.4	12.3	11.4
12	PennyMac	625	3.04	75	8.8	13.4	12.4	NBKC Bank	23	2.64	61	10.6	11.2	10.2	Mortgage Research Center	96	2.68	44	7.6	9.9	9.2
13	Rocket	2,309	3.05	68	8.3	13.2	12.3	Planet Home Lending	160	3.02	58	10.1	12.5	11.4	Rocket	2,486	3.03	66	6.1	12.5	11.9
14	loanDepot.com	563	2.82	63	7.9	12.2	11.3	CrossCountry Mortgage	19	3.37	41	8.2	16.7	15.5	CrossCountry Mortgage	18	3.16	42	4.5	11.5	11.0
15	Freedom Mortgage	1,566	2.86	73	7.9	12.4	11.6	Freedom Mortgage	1,606	2.86	71	7.5	12.5	11.7	loanDepot.com	597	2.79	60	4.3	10.9	10.4
16	The Money Source	38	3.37	96	5.3	12.6	12.0	Rocket	2,379	3.06	67	6.6	13.0	12.2	PennyMac	679	3.02	74	2.5	12.5	12.2
17	Carrington	487	3.13	77	3.0	12.4	12.1	PennyMac	647	3.05	75	5.4	13.2	12.6	First Bank	15	2.95	68	2.2	11.4	11.1
18	Wells Fargo	33	3.25	133	2.8	23.9	23.8	loanDepot.com	577	2.82	62	5.1	11.7	11.1	United Shore (->Lakeview)	135	3.15	48	0.2	10.7	10.7
19	Smaller Servicers	311	3.35	73	2.3	13.0	12.3	Smaller Servicers	323	3.25	74	5.0	13.3	12.7	Arvest Mortgage	29	2.94	63	-0.1	14.0	14.0
20	Nationstar	1,720	3.34	84	0.3	13.1	13.1	United Shore (->Lakeview)	128	3.14	51	0.5	12.1	12.1	Nationstar	1,810	3.34	79	-0.7	13.0	13.1
21	NBKC Bank	22	2.65	62	-2.6	11.0	11.3	Nationstar	1,763	3.35	82	-1.7	13.1	13.3	Smaller Servicers	350	3.26	69	-1.7	12.1	12.3
22	Chase	68	3.54	116	-4.1	22.3	23.1	Amerisave Mortgage	24	4.87	12	-2.0	18.2	18.6	Carrington	529	3.16	75	-2.3	12.1	12.4
23	Lakeview	1,010	3.27	80	-5.9	12.7	13.4	MYCUMORTGAGE LLC	17	3.01	84	-2.3	16.3	16.6	U.S. Bank	103	3.31	119	-3.0	18.0	18.5
24	Truist Bank	156	3.22	100	-7.2	13.3	14.2	Carrington	499	3.14	76	-4.2	11.8	12.2	Amerisave Mortgage	32	4.27	21	-4.7	10.7	11.2
25	United Shore (->Lakeview)	127	3.15	52	-7.7	8.8	9.5	United Shore (->Carrington)	26	2.97	40	-4.2	11.5	12.0	The Money Source	47	3.31	87	-4.8	11.3	11.8
26	U.S. Bank	86	3.32	120	-8.1	16.8	18.2	Lakeview	1,046	3.27	80	-5.0	12.8	13.4	Chase	86	3.45	124	-5.3	23.0	24.1
27	BSI Financial	14	3.07	63	-9.4	8.6	9.4	The Money Source	40	3.38	95	-6.6	11.6	12.4	Lakeview	1,092	3.25	80	-5.7	12.3	13.0
28	NewRez	589	3.05	68	-15.2	9.9	11.5	U.S. Bank	91	3.31	120	-6.9	17.5	18.7	MYCUMORTGAGE LLC	19	3.02	82	-6.3	14.3	15.2
29	Navy Federal Credit Union	725	2.86	74	-16.6	10.0	11.9	Truist Bank	162	3.22	99	-9.3	13.4	14.7	Guild Mortgage	41	2.92	59	-7.3	9.8	10.5
30	Citizens Bank	93	3.01	74	-17.7	8.9	10.7	Navy Federal Credit Union	750	2.87	73	-10.8	10.8	12.0	Truist Bank	175	3.22	97	-8.0	13.4	14.5
31	New American Funding	58	3.02	58	-18.0	8.8	10.6	Guild Mortgage	39	2.92	62	-11.1	9.4	10.5	Navy Federal Credit Union	791	2.85	72	-10.9	10.7	12.0
32	Fifth Third	52	3.19	96	-25.6	11.6	15.3	Chase	73	3.50	120	-12.2	21.0	23.6	PHH Mortgage	68	3.29	78	-11.7	12.4	13.9
33	Amerisave Mortgage	23	4.88	13	-27.7	21.1	28.1	NewRez	604	3.06	67	-13.7	9.8	11.2	NewRez	624	3.01	66	-14.2	9.4	10.9
34	FHLB Chicago	31	2.88	87	-28.0	9.1	12.5	Fifth Third	55	3.20	96	-16.8	13.3	15.8	New American Funding	61	2.99	55	-15.5	8.0	9.4
35	Guild Mortgage	38	2.91	64	-30.9	9.5	13.5	FHLB Chicago	32	2.89	85	-17.3	10.3	12.3	Fifth Third	60	3.21	96	-15.8	13.3	15.6
36	M&T Bank	58	3.43	104	-31.0	11.5	16.3	M&T Bank	61	3.45	103	-17.6	13.5	16.1	FHLB Chicago	34	2.90	82	-16.7	10.9	13.0
37	PNC Mortgage	91	3.22	97	-33.4	10.8	15.8	PHH Mortgage	66	3.36	73	-19.5	10.6	13.1	M&T Bank	66	3.45	102	-17.3	12.8	15.3
38	MYCUMORTGAGE LLC	16	3.02	85	-35.9	8.4	12.9	PNC Mortgage	95	3.22	96	-20.8	12.4	15.4	PNC Mortgage	102	3.22	95	-19.0	12.6	15.4
39	Huntington National Bank	50	3.32	71	-38.0	6.2	9.8	New American Funding	59	3.03	57	-24.3	7.7	10.0	Citizens Bank	100	3.00	70	-22.2	8.8	11.2
40	PHH Mortgage	64	3.36	73	-38.6	7.8	12.3	Huntington National Bank	52	3.32	70	-27.1	8.4	11.4	NBKC Bank	23	2.65	58	-22.8	7.0	9.0
41	Pentagon Federal Credit Unio	88	2.66	49	-41.2	5.0	8.4	Citizens Bank	96	3.01	72	-28.9	7.8	10.8	Huntington National Bank	54	3.32	67	-26.4	8.1	10.8
42	ORIENTAL BANK AND TRUST	14	3.15	103	-49.0	6.5	12.4	Pentagon Federal Credit Unio	90	2.67	47	-34.5	6.1	9.2	SUPREME LENDING	14	2.76	47	-31.4	5.0	7.2
43	United Shore (->Carrington)	26	2.96	41	-53.1	6.0	12.4	Banco Popular	37	3.48	128	-38.5	11.3	17.7	Pentagon Federal Credit Unio	92	2.65	45	-37.8	5.9	9.3
44	Banco Popular	35	3.47	128	-59.8	7.1	16.8	ORIENTAL BANK AND TRUST	17	3.15	103	-46.2	6.8	12.3	Banco Popular	41	3.50	127	-41.2	11.2	18.4
45	SUPREME LENDING	14	2.76	52	-84.8	1.3	8.0	SUPREME LENDING	14	2.76	50	-61.8	2.8	7.3	ORIENTAL BANK AND TRUST	20	3.15	101	-43.6	7.6	13.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 15yr, Total

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	First Federal Bank	17	2.94	61	101.3	19.2	10.0	United Shore (Retained)	18	5.25	10	67.9	26.3	16.5	Wells Fargo	191	3.18	130	26.3	28.2	23.0
2	United Shore (Retained)	17	5.31	11	81.7	33.5	19.9	Movement Mortgage	20	2.52	52	45.1	11.9	8.4	Village Capital	17	2.92	59	26.0	19.5	15.8
3	Village Capital	18	3.15	57	71.2	23.7	14.5	First Federal Bank	17	2.93	60	40.1	13.8	10.0	BOK Financial	15	3.37	106	24.3	21.2	17.4
4	Sun West	16	2.99	76	45.7	11.4	8.0	First Bank	15	2.95	72	34.3	14.5	11.0	First Federal Bank	18	2.91	58	24.1	14.0	11.5
5	Mortgage Research Center	101	2.99	44	31.5	16.5	12.8	Sun West	17	2.99	75	31.2	12.4	9.6	United Shore (->Carrington)	26	2.87	38	18.5	11.0	9.4
6	Movement Mortgage	20	2.52	54	26.2	10.4	8.3	Village Capital	18	3.14	56	27.1	22.3	18.0	RELIANCE FIRST CAPITAL LLC	36	3.48	58	17.4	12.3	10.6
7	Planet Home Lending	156	3.03	59	25.7	13.7	11.0	Wells Fargo	69	3.13	132	27.0	29.0	23.6	Sun West	18	2.97	73	11.7	10.5	9.4
8	Wintrust Mortgage	79	2.77	59	21.6	11.7	9.7	Wintrust Mortgage	81	2.77	57	22.4	12.4	10.3	Wintrust Mortgage	85	2.77	54	10.2	12.9	11.8
9	RELIANCE FIRST CAPITAL LLC	35	3.59	59	18.6	13.6	11.6	RELIANCE FIRST CAPITAL LLC	36	3.56	59	22.1	13.8	11.4	Planet Home Lending	156	2.98	59	10.2	12.6	11.5
10	Arvest Mortgage	28	3.07	62	18.0	14.3	12.2	Mortgage Research Center	101	2.93	44	18.3	12.5	10.7	Movement Mortgage	21	2.52	49	8.7	8.6	7.9
11	First Bank	14	2.95	73	16.5	16.2	14.1	Arvest Mortgage	28	3.04	62	14.2	14.1	12.5	Freedom Mortgage	1,672	2.86	68	8.2	12.2	11.4
12	CrossCountry Mortgage	22	3.68	38	9.9	19.4	17.8	NBKC Bank	23	2.64	61	10.6	11.2	10.2	Mortgage Research Center	99	2.76	43	7.4	10.6	10.0
13	PennyMac	637	3.09	74	9.6	13.4	12.3	Planet Home Lending	160	3.02	58	10.1	12.5	11.4	Rocket	2,497	3.04	66	6.4	12.7	12.0
14	Rocket	2,335	3.09	68	9.1	13.5	12.5	CrossCountry Mortgage	20	3.50	40	7.3	16.4	15.4	loanDepot.com	599	2.80	60	4.5	11.0	10.6
15	loanDepot.com	568	2.85	63	7.6	12.3	11.5	Rocket	2,398	3.08	67	7.2	13.2	12.4	CrossCountry Mortgage	19	3.26	41	3.8	11.3	10.9
16	Freedom Mortgage	1,571	2.87	73	6.9	12.4	11.7	Freedom Mortgage	1,610	2.87	71	7.1	12.5	11.7	PennyMac	684	3.04	73	2.7	12.5	12.2
17	The Money Source	38	3.37	96	5.3	12.6	12.0	PennyMac	656	3.08	74	5.8	13.2	12.5	First Bank	15	2.95	68	2.2	11.4	11.1
18	Carrington	489	3.14	77	2.8	12.4	12.0	loanDepot.com	580	2.84	62	5.4	11.9	11.4	Arvest Mortgage	29	2.96	62	-0.1	13.9	13.9
19	Wells Fargo	33	3.26	132	2.8	23.8	23.2	Smaller Servicers	326	3.28	73	3.4	13.6	13.2	United Shore (->Lakeview)	136	3.17	48	-0.2	11.0	11.0
20	Nationstar	1,735	3.36	83	-0.0	13.1	13.1	United Shore (->Lakeview)	131	3.19	50	-0.3	12.9	12.9	Nationstar	1,816	3.35	79	-0.9	13.0	13.1
21	NBKC Bank	22	2.65	62	-2.6	11.0	11.3	Nationstar	1,773	3.36	82	-1.9	13.1	13.4	Smaller Servicers	353	3.29	68	-2.1	12.3	12.6
22	Chase	71	3.63	112	-4.3	22.0	22.9	Amerisave Mortgage	24	4.87	12	-2.5	18.2	18.6	Carrington	529	3.16	75	-2.3	12.1	12.4
23	Smaller Servicers	316	3.30	74	-5.0	12.7	13.3	MYCUMORTGAGE LLC	17	3.04	83	-3.8	16.1	16.7	U.S. Bank	103	3.31	119	-3.0	18.0	18.5
24	Lakeview	1,025	3.31	79	-6.0	12.8	13.5	United Shore (->Carrington)	26	2.97	40	-4.2	11.5	12.0	The Money Source	47	3.31	87	-4.8	11.3	11.8
25	United Shore (->Lakeview)	131	3.24	51	-7.9	11.0	11.9	Carrington	501	3.15	76	-4.2	11.7	12.2	Amerisave Mortgage	32	4.28	21	-5.0	10.7	11.2
26	U.S. Bank	86	3.32	120	-8.1	16.8	18.2	Lakeview	1,055	3.30	79	-4.9	12.9	13.5	Chase	87	3.48	123	-5.4	22.9	24.1
27	Truist Bank	157	3.24	99	-8.8	13.2	14.4	The Money Source	40	3.38	95	-6.6	11.6	12.4	Lakeview	1,097	3.27	79	-5.5	12.5	13.1
28	Navy Federal Credit Union	747	2.94	73	-16.8	10.0	12.0	U.S. Bank	91	3.31	120	-6.9	17.5	18.7	MYCUMORTGAGE LLC	19	3.03	82	-6.9	14.3	15.2
29	NewRez	607	3.14	67	-16.9	10.1	12.0	Truist Bank	163	3.24	98	-9.2	13.6	14.8	Guild Mortgage	41	2.92	59	-7.3	9.8	10.5
30	Citizens Bank	93	3.01	73	-17.7	8.9	10.7	Guild Mortgage	39	2.92	62	-11.1	9.4	10.5	Truist Bank	176	3.23	97	-8.0	13.5	14.5
31	New American Funding	59	3.06	58	-18.7	8.8	10.7	Navy Federal Credit Union	763	2.92	72	-11.1	10.8	12.0	PHH Mortgage	69	3.32	77	-10.0	12.7	14.0
32	PHH Mortgage	67	3.46	71	-22.6	9.9	12.7	Chase	75	3.55	118	-12.3	20.8	23.4	Navy Federal Credit Union	799	2.88	71	-11.0	10.7	12.0
33	M&T Bank	59	3.50	102	-24.8	12.8	16.6	NewRez	616	3.11	66	-15.0	10.0	11.6	NewRez	631	3.04	65	-14.8	9.5	11.1
34	Fifth Third	53	3.20	96	-25.5	11.6	15.3	PHH Mortgage	68	3.43	72	-15.2	11.4	13.4	New American Funding	61	3.00	55	-15.7	8.0	9.4
35	FHLB Chicago	31	2.90	86	-27.8	9.1	12.5	M&T Bank	62	3.49	102	-15.4	13.8	16.1	Fifth Third	60	3.21	96	-15.8	13.3	15.6
36	Amerisave Mortgage	23	4.89	13	-28.3	21.0	28.2	Fifth Third	55	3.20	96	-16.8	13.3	15.8	M&T Bank	67	3.47	101	-16.3	12.9	15.3
37	Guild Mortgage	38	2.91	64	-30.9	9.5	13.5	FHLB Chicago	32	2.90	85	-17.2	10.3	12.3	FHLB Chicago	34	2.90	82	-16.7	10.9	13.0
38	PNC Mortgage	91	3.23	97	-31.3	11.2	16.0	PNC Mortgage	95	3.23	96	-19.7	12.7	15.6	PNC Mortgage	102	3.22	95	-18.5	12.8	15.4
39	MYCUMORTGAGE LLC	17	3.06	84	-37.0	8.3	12.9	New American Funding	59	3.04	57	-24.6	7.6	10.0	Citizens Bank	100	3.01	70	-22.3	8.8	11.2
40	Huntington National Bank	51	3.33	71	-37.1	6.2	9.7	Huntington National Bank	52	3.33	70	-26.8	8.4	11.4	NBKC Bank	23	2.65	58	-22.8	7.0	9.0
41	Pentagon Federal Credit Unio	90	2.73	48	-41.4	4.9	8.3	Citizens Bank	96	3.01	72	-29.1	7.8	10.8	Huntington National Bank	54	3.32	67	-26.2	8.1	10.8
42	ORIENTAL BANK AND TRUST	14	3.15	103	-49.0	6.5	12.4	Pentagon Federal Credit Unio	91	2.70	47	-35.4	6.1	9.3	SUPREME LENDING	14	2.76	47	-31.4	5.0	7.2
43	United Shore (->Carrington)	26	2.96	41	-53.1	6.0	12.4	Banco Popular	37	3.48	128	-38.5	11.3	17.7	Pentagon Federal Credit Unio	92	2.66	44	-38.2	5.9	9.4
44	Banco Popular	35	3.47	128	-59.8	7.1	16.8	ORIENTAL BANK AND TRUST	17	3.15	103	-46.2	6.8	12.3	Banco Popular	41	3.50	127	-41.2	11.2	18.4
45	SUPREME LENDING	14	2.76	52	-84.8	1.3	8.0	SUPREME LENDING	14	2.76	50	-61.8	2.8	7.3	ORIENTAL BANK AND TRUST	20	3.15	101	-43.6	7.6	13.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 40yr, In-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Selene Finance	37	7.25	16	164.6	84.0	48.3	Nations Lending Corporation	34	7.21	16	59.3	64.9	47.6	NewRez	384	7.27	13	35.4	62.5	51.2
2	Nations Lending Corporation	31	7.17	19	66.3	46.0	30.7	Selene Finance	39	7.28	15	48.1	72.2	57.2	Gateway Mortgage	16	7.33	13	26.5	60.0	51.3
3	Essex Mortgage	68	7.24	12	65.5	69.8	50.8	Village Capital	120	7.03	10	28.7	68.2	58.5	Village Capital	70	7.06	10	23.7	66.7	58.6
4	United Shore (Retained)	285	7.04	16	36.3	49.1	38.9	NewRez	447	7.23	14	26.8	58.5	49.8	Rocket	134	7.19	12	21.1	56.2	49.3
5	PNC Mortgage	28	7.45	15	31.4	47.3	38.4	Lakeview	2,557	7.16	17	20.3	61.5	54.5	Guild Mortgage	55	7.20	14	14.2	51.7	47.0
6	Movement Mortgage	44	7.24	13	28.2	60.6	51.3	Movement Mortgage	38	7.24	13	15.8	57.5	52.1	Freedom Mortgage	1,092	7.24	14	12.7	54.9	50.5
7	Nationstar	1,040	7.00	17	27.1	52.8	44.4	Guild Mortgage	66	7.16	14	14.3	50.2	45.6	PNC Mortgage	21	7.46	14	9.9	51.2	47.8
8	NewRez	498	7.23	14	26.3	47.4	39.7	AmeriHome Mortgage	230	7.13	15	9.0	50.4	47.4	PRMG Mortgage	16	6.91	14	7.9	50.1	47.4
9	PRMG Mortgage	23	6.84	15	22.0	49.9	43.1	PNC Mortgage	26	7.45	15	8.4	51.3	48.4	PennyMac	1,142	6.92	12	7.5	53.8	51.2
10	Mortgage Research Center	96	7.09	10	19.2	63.2	56.5	PennyMac	1,496	6.85	13	2.6	48.1	47.2	Essex Mortgage	44	7.25	12	4.1	54.7	53.2
11	Village Capital	170	7.02	10	17.7	66.8	60.5	Cardinal Financial	12	7.14	9	1.9	51.9	51.2	Cardinal Financial	17	7.28	11	3.5	56.0	54.8
12	Carrington	1,103	7.14	17	10.8	41.8	38.6	Equity Prime Mortgage	21	6.94	10	-2.4	45.3	46.1	Movement Mortgage	34	7.27	12	3.2	54.5	53.4
13	Lakeview	2,602	7.10	18	10.8	46.7	43.2	New American Funding	100	7.15	13	-2.7	58.3	59.3	Equity Prime Mortgage	14	7.05	11	2.6	53.2	52.2
14	CrossCountry Mortgage	207	7.06	14	6.4	51.5	49.3	PRMG Mortgage	19	6.86	15	-2.8	48.3	49.3	AmeriHome Mortgage	202	7.20	14	2.5	50.6	49.8
15	ATLANTIC BAY MORTGAGE GROUP	18	7.22	19	6.1	49.8	47.7	Essex Mortgage	59	7.23	12	-3.0	57.0	58.2	New American Funding	81	7.24	12	2.3	56.2	55.3
16	CMG Mortgage	122	6.78	12	3.2	41.2	40.2	Rocket	174	7.18	13	-6.1	48.5	50.7	Lakeview	2,366	7.22	15	1.2	50.6	50.1
17	New American Funding	110	7.09	13	2.8	52.6	51.6	Gateway Mortgage	16	7.29	14	-6.6	53.7	56.2	Nations Lending Corporation	30	7.26	14	-2.1	47.6	48.3
18	Sun West	27	7.23	16	-1.0	16.1	16.3	Mortgage Research Center	64	7.07	10	-7.8	48.5	51.4	Mortgage Research Center	36	7.06	10	-5.0	46.6	48.4
19	PennyMac	1,803	6.82	13	-2.0	36.1	36.7	Carrington	958	7.17	16	-8.6	41.8	44.7	Selene Finance	32	7.35	14	-5.0	52.6	54.5
20	Gateway Mortgage	18	7.28	15	-12.7	39.6	44.0	Freedom Mortgage	1,347	7.20	14	-10.5	47.9	51.8	Carrington	812	7.22	16	-8.0	43.6	46.4
21	Equity Prime Mortgage	29	6.88	10	-13.9	33.2	37.4	Wells Fargo	165	6.76	23	-10.8	28.4	31.3	The Money Source	120	7.26	14	-8.4	49.4	52.6
22	Cardinal Financial	18	7.18	9	-15.6	44.3	50.1	CMG Mortgage	109	6.80	11	-12.0	46.0	50.5	ROYAL PACIFIC FUNDING CORP	10	7.30	13	-8.9	49.0	52.3
23	Smaller Servicers	282	7.09	15	-16.6	36.3	41.9	The Money Source	132	7.17	14	-12.1	43.2	47.5	CMG Mortgage	93	6.86	11	-9.4	48.7	52.3
24	Wells Fargo	179	6.74	24	-23.7	19.2	24.4	United Shore (Retained)	263	7.06	16	-12.6	39.4	43.8	Nationstar	729	7.09	15	-11.0	43.4	47.3
25	FAY SERVICING LLC	51	7.09	22	-26.6	25.7	33.4	Nationstar	879	7.04	16	-22.4	40.3	48.8	PHH Mortgage	52	7.15	12	-13.5	45.8	50.9
26	Rocket	206	7.18	13	-27.7	33.1	42.9	Click N Close.	14	7.24	15	-23.3	37.7	46.2	MidFirst Bank	83	7.08	18	-15.3	20.3	23.6
27	BSI Financial	27	7.19	13	-31.0	36.4	48.5	RENASANT BANK	14	6.86	15	-27.4	29.6	38.5	United Shore (Retained)	237	7.10	15	-19.1	40.3	47.4
28	The Money Source	155	7.12	14	-32.5	26.0	36.2	ACRISURE MORTGAGE LLC	17	6.82	12	-28.0	34.3	44.4	Wells Fargo	155	6.79	20	-20.1	25.7	31.1
29	Freedom Mortgage	1,576	7.18	14	-34.5	31.0	43.5	Smaller Servicers	238	7.10	15	-28.2	36.4	47.0	RENASANT BANK	11	6.88	15	-21.4	33.9	41.1
30	RENASANT BANK	17	6.82	15	-35.5	21.7	31.7	FIRST HOME MORTGAGE CORPORAT	13	7.17	16	-29.3	35.6	46.6	CrossCountry Mortgage	145	7.13	13	-25.9	41.6	51.8
31	Utah HFA	14	7.02	10	-36.0	20.2	29.9	FAY SERVICING LLC	47	7.11	21	-30.0	28.6	38.4	Planet Home Lending	137	7.23	13	-26.0	41.1	51.4
32	loanDepot.com	80	6.89	17	-38.3	24.2	36.3	Idaho HFA	53	7.22	17	-33.4	31.2	43.2	Smaller Servicers	205	7.12	14	-27.3	36.9	47.1
33	PHH Mortgage	86	7.02	12	-40.4	29.1	44.2	ATLANTIC BAY MORTGAGE GROUP	18	7.24	18	-37.6	39.7	56.1	Nations Direct	12	7.13	11	-28.2	34.9	45.3
34	ACRISURE MORTGAGE LLC	22	6.79	12	-40.7	23.6	36.7	PHH Mortgage	69	7.07	12	-38.2	35.3	51.0	Sun West	19	7.24	16	-28.9	23.5	31.5
35	Guild Mortgage	74	7.15	15	-42.6	23.9	38.1	Sun West	23	7.23	16	-38.5	16.5	25.6	FAY SERVICING LLC	41	7.14	20	-29.6	28.5	38.1
36	AmeriHome Mortgage	256	7.09	15	-43.5	24.6	39.7	CrossCountry Mortgage	177	7.09	14	-39.2	37.8	54.6	BSI Financial	12	7.24	16	-40.1	27.8	42.3
37	Click N Close.	15	7.23	15	-46.8	20.4	35.0	loanDepot.com	68	6.94	16	-39.7	28.6	43.1	SWBC Mortgage	19	6.98	15	-40.9	29.4	44.9
38	Idaho HFA	54	7.22	18	-47.8	18.3	32.3	Prime Lending (Plains Capita	14	6.78	13	-41.7	28.8	44.6	Idaho HFA	48	7.25	16	-41.6	29.8	45.8
39	Planet Home Lending	219	7.18	13	-49.1	27.7	47.6	Planet Home Lending	180	7.20	13	-42.1	35.9	54.1	Click N Close.	12	7.26	14	-49.7	27.4	47.6
40	Prime Lending (Plains Capita	15	6.75	14	-49.6	15.0	27.8	SWBC Mortgage	25	6.91	15	-42.6	27.5	43.2	ATLANTIC BAY MORTGAGE GROUP	16	7.29	16	-50.9	28.8	50.4
41	SWBC Mortgage	31	6.86	16	-50.4	22.1	39.9	BSI Financial	18	7.21	14	-50.8	25.0	44.7	loanDepot.com	61	6.99	15	-51.3	27.8	49.3
42	MidFirst Bank	217	7.11	12	-53.6	7.7	15.8	MidFirst Bank	127	7.09	15	-54.5	9.2	19.2	FIRST HOME MORTGAGE CORPORAT	11	7.27	15	-52.5	28.7	51.5
43	Amerisave Mortgage	27	7.09	12	-54.5	21.2	41.2	Citi	13	6.85	18	-63.9	17.0	40.8	Amerisave Mortgage	21	7.21	11	-53.2	27.3	49.9
44	Citi	18	6.81	18	-58.9	18.7	39.9	Nations Direct	18	7.02	10	-64.3	19.8	46.8	Prime Lending (Plains Capita	11	6.81	12	-57.3	23.5	47.1
45	Nations Direct	24	6.98	10	-71.8	16.1	46.9	Amerisave Mortgage	23	7.12	12	-70.5	17.0	47.4							

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed 40yr, Out-of-the-money

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Nations Direct	14	4.67	10	172.3	48.1	21.1	Nations Direct	11	4.82	10	99.8	38.2	21.2	Freedom Mortgage	218	5.87	25	43.0	40.6	30.4
2	AmeriHome Mortgage	16	5.29	31	62.3	18.6	11.9	Freedom Mortgage	189	5.73	28	46.3	40.4	29.6	Rocket	21	6.30	20	38.4	49.0	38.3
3	The Money Source	19	4.86	36	51.9	14.1	9.5	AmeriHome Mortgage	27	5.82	22	44.0	44.3	33.2	NewRez	63	5.21	30	30.9	25.5	20.1
4	MidFirst Bank	14	5.71	38	45.0	29.4	21.3	Rocket	14	6.17	24	38.6	56.3	44.7	AmeriHome Mortgage	30	5.86	22	22.3	37.7	32.0
5	New American Funding	41	4.38	16	28.8	39.5	32.2	NewRez	58	5.00	32	18.6	23.0	19.7	New American Funding	32	4.76	16	18.0	37.2	32.5
6	PennyMac	308	5.79	29	14.3	27.4	24.4	New American Funding	42	4.65	16	15.0	39.6	35.5	PennyMac	496	6.08	22	9.8	44.8	41.7
7	Carrington	238	4.83	42	13.0	11.1	9.9	Smaller Servicers	140	5.07	25	10.0	24.1	22.1	Carrington	336	5.32	32	8.8	21.1	19.6
8	Smaller Servicers	152	4.78	27	2.0	14.2	13.9	PennyMac	414	5.96	25	9.2	40.1	37.4	MidFirst Bank	26	5.92	32	4.8	26.7	25.7
9	Freedom Mortgage	122	5.27	35	1.6	14.0	13.8	Carrington	294	5.16	36	7.7	19.8	18.5	Smaller Servicers	141	5.22	24	3.6	23.2	22.5
10	Lakeview	887	4.77	32	-3.3	24.7	25.5	The Money Source	29	5.44	26	2.9	26.0	25.3	SWBC Mortgage	16	5.47	24	-3.6	32.2	33.2
11	PHH Mortgage	20	4.89	12	-16.4	24.8	28.9	Wells Fargo	62	5.60	29	1.3	18.5	18.3	The Money Source	60	4.76	30	-8.6	13.8	15.0
12	NewRez	51	4.67	35	-16.4	13.9	16.4	SWBC Mortgage	14	5.38	26	-0.5	35.8	36.0	Wells Fargo	104	5.84	24	-10.2	16.6	18.3
13	Wells Fargo	23	4.85	36	-26.2	9.3	12.4	Village Capital	30	6.03	10	-1.4	33.7	34.1	Planet Home Lending	19	5.91	25	-10.7	30.8	33.8
14	Nationstar	208	4.91	24	-31.1	7.5	10.7	Lakeview	1,053	5.00	29	-8.7	23.0	24.9	Lakeview	1,163	5.15	26	-13.8	19.2	22.0
15	Village Capital	19	5.59	12	-53.1	18.3	35.3	CMG Mortgage	13	6.33	10	-14.2	43.5	48.7	Village Capital	21	6.09	10	-14.0	28.2	32.1
16	loanDepot.com	34	4.15	20	-91.5	0.2	2.5	KENTUCKY HOUSING CORP.	13	5.25	28	-23.0	15.9	20.1	Nationstar	266	5.80	21	-28.6	16.7	22.6
17	KENTUCKY HOUSING CORP.	12	5.16	31	-97.2	0.1	4.5	PHH Mortgage	18	5.28	11	-30.8	25.4	34.7	CMG Mortgage	19	5.93	14	-29.2	28.8	38.2
18	Idaho HFA	14	5.14	38	-98.6	0.1	8.0	Planet Home Lending	16	5.80	28	-38.5	16.3	25.2	Mortgage Research Center	14	4.72	19	-30.1	16.0	22.2
19	CrossCountry Mortgage	18	4.41	14	-98.8	0.2	12.7	CrossCountry Mortgage	24	5.37	12	-38.5	19.0	29.1	KENTUCKY HOUSING CORP.	14	5.25	25	-34.8	14.5	21.4
20	Mortgage Research Center	19	4.14	18	-99.1	0.1	11.8	MidFirst Bank	20	5.83	36	-39.4	14.8	23.3	PHH Mortgage	11	5.42	12	-38.7	24.0	36.3
21								loanDepot.com	31	4.37	21	-47.6	10.2	18.6	CrossCountry Mortgage	19	5.75	13	-43.6	19.1	31.5
22								Nationstar	259	5.50	22	-49.9	10.0	19.1	loanDepot.com	29	4.54	21	-47.3	9.9	18.1
23								Mortgage Research Center	19	4.60	17	-53.1	7.9	16.1	United Shore (Retained)	14	5.68	18	-60.3	12.8	29.5
24								Idaho HFA	14	5.16	36	-54.7	5.9	12.7	Idaho HFA	15	5.17	33	-61.4	7.7	18.9
25								United Shore (Retained)	12	5.56	14	-76.9	8.1	30.8							

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Santander US Capital Markets, Agency MBS Strategy
Historical Servicer Prepayment Speed Ranking

January 2026 (December Speeds)

January 12, 2026

Ginnie Mae: Fixed 40yr, Total

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Selene Finance	38	7.18	16	164.6	83.3	47.5	Nations Lending Corporation	38	7.10	18	58.8	63.0	46.0	NewRez	447	6.98	16	35.2	58.4	47.4
2	Nations Lending Corporation	33	7.09	19	65.7	46.1	30.8	Selene Finance	40	7.20	15	46.7	70.8	56.2	Gateway Mortgage	17	7.26	14	25.4	58.5	50.1
3	Essex Mortgage	71	7.18	13	64.7	68.3	49.6	NewRez	505	6.98	16	26.5	55.2	46.8	Rocket	155	7.07	13	23.1	55.2	47.7
4	United Shore (Retained)	295	6.99	16	35.2	48.2	38.3	Village Capital	150	6.83	10	24.6	61.7	53.4	Village Capital	91	6.83	10	18.1	58.5	52.3
5	Movement Mortgage	51	6.79	12	31.2	55.4	45.7	Movement Mortgage	43	6.92	12	17.1	54.2	48.5	Freedom Mortgage	1,310	7.01	16	15.9	52.6	47.3
6	PNC Mortgage	30	7.24	18	31.1	44.9	36.4	Lakeview	3,610	6.53	20	16.3	52.3	47.0	Guild Mortgage	58	7.13	14	13.7	50.2	45.8
7	Nationstar	1,248	6.66	18	25.0	47.4	40.0	Guild Mortgage	69	7.11	15	13.6	49.1	44.7	Equity Prime Mortgage	16	6.96	11	10.8	50.8	47.2
8	NewRez	549	7.00	16	24.7	44.9	37.8	AmeriHome Mortgage	257	6.99	16	11.8	49.7	45.9	Essex Mortgage	49	7.14	13	10.1	55.1	51.5
9	Wintrust Mortgage	16	6.01	16	22.4	33.1	27.9	Equity Prime Mortgage	24	6.84	10	9.9	42.9	39.9	PNC Mortgage	24	7.16	17	8.7	47.8	45.0
10	PRMG Mortgage	26	6.62	17	21.9	46.0	39.5	PNC Mortgage	28	7.21	18	7.8	49.0	46.4	PennyMac	1,639	6.67	15	8.2	51.1	48.3
11	Mortgage Research Center	115	6.60	11	15.7	56.3	51.0	PennyMac	1,910	6.66	15	3.8	46.3	45.0	Cardinal Financial	18	7.20	11	5.7	56.7	54.6
12	Village Capital	189	6.87	10	13.2	62.7	58.0	Wintrust Mortgage	16	6.07	15	2.7	33.2	32.5	New American Funding	113	6.53	13	4.9	51.4	49.7
13	Carrington	1,340	6.73	21	10.9	37.1	34.1	New American Funding	142	6.42	14	0.3	53.4	53.3	PRMG Mortgage	21	6.53	17	4.4	46.0	44.5
14	Lakeview	3,489	6.51	21	8.6	41.6	39.0	Essex Mortgage	62	7.16	13	-2.0	56.4	57.2	Movement Mortgage	36	7.07	12	4.1	52.7	51.2
15	New American Funding	152	6.35	14	7.1	49.4	47.0	Rocket	188	7.10	13	-2.8	49.2	50.2	AmeriHome Mortgage	232	7.03	15	4.1	49.0	47.6
16	CrossCountry Mortgage	225	6.85	14	4.7	48.8	47.2	RENASANT BANK	20	6.27	19	-5.3	31.9	33.4	Wintrust Mortgage	12	6.37	15	0.0	36.2	36.2
17	CMG Mortgage	123	6.77	12	2.2	41.1	40.4	PRMG Mortgage	24	6.56	17	-5.9	45.7	47.8	Nations Lending Corporation	35	7.09	17	-0.1	45.3	45.3
18	ATLANTIC BAY MORTGAGE GROUP	22	6.81	22	1.2	42.9	42.5	Freedom Mortgage	1,536	7.02	16	-6.3	46.9	49.2	Lakeview	3,528	6.54	19	-1.2	41.5	41.9
19	PennyMac	2,111	6.67	15	-0.4	34.9	35.0	Carrington	1,252	6.69	21	-6.9	36.9	39.0	Carrington	1,148	6.66	20	-5.7	37.4	39.2
20	Sun West	28	7.13	17	-2.8	15.3	15.8	Gateway Mortgage	17	7.24	15	-8.3	52.1	55.2	Selene Finance	34	7.24	14	-6.3	50.7	53.0
21	Gateway Mortgage	18	7.25	15	-13.2	38.9	43.4	Wells Fargo	226	6.44	25	-8.5	25.5	27.6	MidFirst Bank	109	6.80	21	-7.9	22.6	24.3
22	RENASANT BANK	22	6.34	19	-14.0	25.1	28.6	The Money Source	160	6.86	17	-10.6	40.1	43.7	The Money Source	181	6.42	19	-8.4	38.7	41.5
23	Equity Prime Mortgage	31	6.83	10	-14.8	30.9	35.2	Mortgage Research Center	83	6.50	12	-11.4	40.1	44.0	Nations Direct	18	6.41	11	-8.8	36.5	39.3
24	Cardinal Financial	19	7.08	9	-15.6	43.0	48.8	CMG Mortgage	122	6.75	11	-12.3	45.7	50.3	Mortgage Research Center	50	6.38	13	-8.9	38.0	40.9
25	Amerisave Mortgage	36	6.58	12	-16.7	33.7	39.1	United Shore (Retained)	275	6.99	16	-14.6	38.2	43.2	CMG Mortgage	113	6.70	11	-12.0	45.4	49.9
26	Smaller Servicers	359	6.64	17	-19.6	31.1	37.0	ACRISURE MORTGAGE LLC	20	6.65	13	-21.9	36.8	44.6	Nationstar	995	6.74	17	-13.4	36.9	41.3
27	Wells Fargo	201	6.52	26	-23.9	18.0	23.2	Smaller Servicers	320	6.63	17	-22.5	34.7	42.5	RENASANT BANK	18	6.18	19	-14.4	27.9	31.8
28	FAY SERVICING LLC	55	6.90	23	-27.4	23.9	31.4	Nationstar	1,138	6.69	18	-24.9	34.1	42.9	PHH Mortgage	64	6.84	12	-16.5	42.5	48.6
29	Rocket	210	7.14	13	-27.7	32.5	42.1	SWBC Mortgage	39	6.37	19	-28.6	30.8	40.5	Wells Fargo	259	6.41	22	-17.3	22.0	26.0
30	Nations Direct	38	6.15	10	-29.2	29.2	38.7	FIRST HOME MORTGAGE CORPORAT	14	6.99	17	-32.1	32.0	43.6	United Shore (Retained)	251	7.02	15	-20.4	39.0	46.5
31	The Money Source	173	6.88	17	-30.1	24.8	33.6	FAY SERVICING LLC	53	6.90	23	-34.0	26.2	37.0	Smaller Servicers	277	6.60	17	-23.6	33.7	41.8
32	BSI Financial	29	7.06	14	-32.2	34.2	46.4	Nations Direct	29	6.21	10	-34.5	27.1	38.5	Planet Home Lending	156	7.07	14	-24.7	39.8	49.3
33	Freedom Mortgage	1,698	7.05	16	-33.8	29.8	41.6	Idaho HFA	67	6.78	21	-34.8	26.3	37.6	SWBC Mortgage	36	6.29	19	-26.3	30.8	39.5
34	PHH Mortgage	106	6.62	12	-37.8	28.4	41.8	PHH Mortgage	88	6.69	12	-37.2	33.3	47.9	CrossCountry Mortgage	164	6.97	13	-27.1	39.2	49.8
35	MidFirst Bank	231	7.02	14	-38.4	10.5	16.5	CrossCountry Mortgage	201	6.88	14	-39.2	35.6	51.9	FAY SERVICING LLC	48	6.89	22	-31.4	26.1	35.8
36	loanDepot.com	114	6.07	18	-39.5	17.8	27.7	ATLANTIC BAY MORTGAGE GROUP	22	6.83	21	-40.1	33.1	49.3	Sun West	21	7.08	17	-31.8	21.5	30.0
37	ACRISURE MORTGAGE LLC	23	6.68	13	-40.7	22.1	34.6	loanDepot.com	99	6.13	18	-40.9	23.2	36.3	KENTUCKY HOUSING CORP.	15	5.45	24	-43.2	14.1	23.6
38	AmeriHome Mortgage	272	6.98	16	-41.7	24.3	38.2	Sun West	25	7.10	17	-41.3	15.4	24.9	Idaho HFA	63	6.76	20	-43.5	25.1	40.3
39	Guild Mortgage	75	7.13	15	-42.8	23.6	37.7	Planet Home Lending	195	7.09	14	-41.9	34.2	51.9	BSI Financial	14	6.92	18	-45.5	21.9	36.7
40	SWBC Mortgage	41	6.40	20	-44.0	21.5	35.3	KENTUCKY HOUSING CORP.	16	5.62	25	-42.3	15.0	24.6	Amerisave Mortgage	25	6.82	11	-46.3	27.5	45.5
41	Planet Home Lending	228	7.10	14	-48.1	27.2	46.2	Citi	15	6.81	18	-45.0	22.7	37.6	Click N Close.	12	7.23	14	-49.7	27.1	47.1
42	Prime Lending (Plains Capita	16	6.69	15	-49.6	14.5	26.9	Prime Lending (Plains Capita	16	6.68	13	-47.1	26.1	44.0	ATLANTIC BAY MORTGAGE GROUP	21	6.83	19	-50.0	24.5	43.4
43	Idaho HFA	68	6.79	22	-50.6	14.7	27.7	MidFirst Bank	147	6.92	18	-50.3	10.6	20.2	loanDepot.com	90	6.20	17	-50.8	22.4	40.7
44	Citi	18	6.81	18	-58.9	18.6	39.7	BSI Financial	21	7.00	16	-52.9	21.6	40.7	FIRST HOME MORTGAGE CORPORAT	12	7.08	16	-54.8	25.7	48.7
45	KENTUCKY HOUSING CORP.	17	5.71	25	-99.3	0.1	13.8	Amerisave Mortgage	32	6.54	11	-53.5	21.1	40.2	Prime Lending (Plains Capita	13	6.68	12	-62.8	20.4	46.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Hybrid 3/1

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Nationstar	71	5.83	165	44.6	23.5	16.9	Nationstar	72	5.70	164	16.2	17.6	15.3	RANLife	12	4.52	22	36.9	6.9	5.1
2	Carrington	25	5.94	199	14.3	15.7	13.9	Carrington	25	5.80	197	14.8	16.4	14.5	Carrington	27	5.61	194	8.8	12.5	11.5
3	Planet Home Lending	216	5.41	159	12.4	15.6	14.0	PHH Mortgage	93	5.60	191	10.2	10.2	9.3	PHH Mortgage	98	5.44	188	8.6	10.9	10.1
4	loanDepot.com	44	5.55	99	11.6	18.1	16.3	loanDepot.com	45	5.42	98	8.2	14.0	13.0	Village Capital	146	4.54	56	6.0	21.2	20.1
5	PHH Mortgage	91	5.72	193	10.7	8.6	7.8	Planet Home Lending	220	5.33	158	7.0	14.1	13.2	PNC Mortgage	45	5.64	241	3.9	11.1	10.7
6	PNC Mortgage	42	5.97	245	9.2	10.9	10.1	PNC Mortgage	43	5.85	243	5.7	10.5	9.9	loanDepot.com	48	5.12	94	3.6	17.9	17.4
7	Freedom Mortgage	464	5.88	160	4.4	14.4	13.8	Village Capital	139	4.73	58	3.4	22.2	21.6	Nationstar	71	5.53	161	2.9	14.2	13.8
8	U.S. Bank	18	5.82	218	1.8	9.7	9.5	Freedom Mortgage	476	5.74	158	3.0	13.7	13.3	Freedom Mortgage	498	5.52	154	1.5	12.7	12.5
9	Village Capital	138	4.81	57	-2.8	25.4	26.0	U.S. Bank	18	5.70	216	-3.2	11.3	11.7	Planet Home Lending	229	5.14	155	1.1	12.1	12.0
10	NewRez	276	5.85	182	-4.7	17.1	17.9	NewRez	285	5.78	181	-6.7	15.8	16.8	U.S. Bank	19	5.52	213	0.9	9.7	9.6
11	MidFirst Bank	21	6.09	252	-26.5	7.1	9.5	RANLife	14	4.63	22	-6.8	8.1	8.7	Lakeview	57	5.55	169	-3.7	11.5	11.9
12	Lakeview	53	5.85	172	-34.2	9.5	14.2	Smaller Servicers	74	5.66	134	-9.2	15.5	17.0	Smaller Servicers	70	5.49	141	-4.5	14.3	14.9
13	Smaller Servicers	71	5.74	132	-37.3	9.5	14.8	Lakeview	54	5.75	172	-13.4	11.6	13.3	NewRez	301	5.59	177	-4.5	14.1	14.7
14	The Money Source	24	5.80	100	-56.9	12.0	25.9	MidFirst Bank	22	6.02	251	-14.6	11.4	13.3	The Money Source	27	5.55	95	-26.1	15.8	20.8
15	RANLife	15	4.74	21	-68.7	0.4	1.2	The Money Source	25	5.72	98	-48.9	12.4	23.0	MidFirst Bank	23	5.80	248	-27.5	7.8	10.6
16															Click N Close.	11	5.55	125	-30.0	7.2	10.1

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Ginnie Mae: Hybrid 5/1 and 5/6

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	The Money Source	11	5.62	94	160.8	22.2	9.1	Selene Finance	30	5.11	25	37.0	3.2	2.4	U.S. Bank	36	5.37	143	31.0	11.3	8.8
2	Wells Fargo	55	5.71	176	47.0	15.0	10.5	U.S. Bank	35	5.56	146	32.3	14.6	11.2	The Money Source	12	5.44	90	28.7	13.2	10.4
3	M&T Bank	30	5.28	103	32.6	15.0	11.5	Planet Home Lending	79	3.70	53	30.4	10.4	8.1	Planet Home Lending	68	3.77	54	22.6	13.1	10.8
4	Planet Home Lending	80	3.69	54	32.1	11.5	8.8	Wells Fargo	92	5.54	173	22.7	14.0	11.6	Village Capital	18	5.75	93	17.8	27.3	23.6
5	U.S. Bank	34	5.68	146	17.5	12.2	10.5	PHH Mortgage	48	5.84	176	22.1	16.5	13.7	Amerisave Mortgage	17	3.22	33	13.8	12.8	11.3
6	PHH Mortgage	46	5.93	178	16.7	11.4	9.8	M&T Bank	30	5.20	102	21.9	11.0	9.1	PennyMac	468	5.07	56	9.9	10.6	9.7
7	Freedom Mortgage	387	5.64	147	11.4	12.5	11.3	PNC Mortgage	16	5.76	153	21.3	12.8	10.6	PHH Mortgage	50	5.71	174	9.4	13.7	12.6
8	PennyMac	490	5.15	54	6.8	11.9	11.2	The Money Source	11	5.57	92	13.5	9.5	8.5	PNC Mortgage	16	5.62	151	8.5	9.9	9.1
9	loanDepot.com	722	5.08	21	5.7	11.2	10.7	PennyMac	479	5.12	54	8.3	12.1	11.3	Truist Bank	21	5.71	179	7.7	10.8	10.0
10	Selene Finance	30	5.11	27	1.6	0.4	0.4	loanDepot.com	654	5.07	22	6.7	9.9	9.3	Wells Fargo	210	5.17	166	3.8	9.5	9.2
11	Nationstar	386	5.61	159	-1.9	10.0	10.2	Freedom Mortgage	369	5.54	146	2.4	11.6	11.3	Nationstar	338	5.36	152	3.4	11.8	11.5
12	Smaller Servicers	58	5.61	91	-7.3	11.5	12.4	Village Capital	16	5.91	97	-0.9	34.1	34.3	loanDepot.com	548	5.07	22	3.2	8.8	8.5
13	NewRez	165	5.03	79	-8.5	12.8	14.0	Nationstar	380	5.50	157	-2.0	11.9	12.1	M&T Bank	31	5.03	99	1.3	10.5	10.4
14	Carrington	152	5.45	131	-9.4	11.6	12.7	NewRez	168	5.00	79	-6.4	11.1	11.9	Lakeview	511	4.37	78	-3.6	9.0	9.3
15	Lakeview	495	4.45	81	-12.5	8.4	9.6	Carrington	152	5.40	130	-7.5	9.3	10.0	Freedom Mortgage	321	5.41	142	-6.8	10.2	10.9
16	Rocket	162	5.59	115	-15.3	13.3	15.5	Lakeview	501	4.42	81	-9.3	9.0	9.9	Rocket	171	5.35	111	-7.1	11.8	12.7
17	Guaranteed Rate	429	4.99	13	-18.4	1.1	1.4	Rocket	165	5.51	114	-9.5	12.4	13.7	Carrington	154	5.28	126	-8.4	8.9	9.7
18	Village Capital	15	5.95	98	-25.2	18.2	23.6	Truist Bank	20	5.89	182	-10.1	10.5	11.6	NewRez	173	4.92	76	-10.4	9.8	10.9
19	PNC Mortgage	15	5.88	155	-28.5	12.9	17.5	Smaller Servicers	61	5.50	95	-15.6	13.7	16.0	Selene Finance	30	5.11	22	-14.2	1.6	1.9
20	CrossCountry Mortgage	30	4.62	34	-34.7	6.3	9.4	Guaranteed Rate	381	5.00	12	-22.9	1.6	2.1	Smaller Servicers	62	5.47	100	-15.1	10.8	12.6
21	Truist Bank	20	5.98	183	-39.2	8.3	13.3	CrossCountry Mortgage	30	4.60	33	-43.1	4.4	7.6	Guaranteed Rate	286	5.05	12	-18.7	1.4	1.8
22	Movement Mortgage	29	3.93	34	-98.2	0.2	8.7	Movement Mortgage	29	3.85	35	-78.7	3.0	13.6	CrossCountry Mortgage	30	4.53	31	-22.0	4.7	6.0
23															Movement Mortgage	27	3.70	34	-42.1	7.2	12.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Ginnie Mae: Hybrid 7/1 and 7/6

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Smaller Servicers	20	6.32	173	-0.0	4.0	4.0	Smaller Servicers	21	6.37	171	0.0	9.0	9.0	Smaller Servicers	22	6.52	167	-0.0	10.4	10.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Project Loan

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Vium Capital	1,536	5.11	75	883.2	4.0	0.4	Vium Capital	1,485	5.06	75	898.7	3.1	0.3	First American Capital	1,101	3.80	103	1229.5	8.5	0.7
2	Midland States Bank	1,807	3.40	145	171.0	8.5	3.2	X-Caliber Capital	416	3.91	117	243.2	3.5	1.0	Vium Capital	1,304	4.91	74	450.9	3.2	0.6
3	Lument Real Estate Cap.	22,250	3.43	111	65.8	4.3	2.6	Berkadia	11,841	3.50	100	168.1	5.2	2.0	Berkadia	11,736	3.46	99	88.0	3.3	1.8
4	PNC Mortgage	2,857	3.62	116	45.8	5.4	3.7	Midland States Bank	1,815	3.40	144	54.9	4.4	2.9	Newpoint Real Estate Capital	4,853	3.70	93	46.7	2.7	1.9
5	Newpoint Real Estate Capital	5,033	3.82	94	44.5	2.5	1.8	PGIM Real Estate	4,885	3.49	125	25.7	13.1	10.5	X-Caliber Capital	393	3.74	118	40.8	1.9	1.3
6	Merchants Capital	7,845	3.47	105	34.3	3.7	2.7	Lument Real Estate Cap.	22,193	3.41	110	15.5	2.5	2.1	Midland States Bank	1,844	3.41	141	38.1	3.8	2.7
7	PGIM Real Estate	4,754	3.45	125	23.1	22.7	18.9	Newpoint Real Estate Capital	4,945	3.77	94	4.7	1.6	1.6	PGIM Real Estate	4,963	3.51	124	21.7	7.0	5.8
8	Walker & Dunlop	10,707	3.53	102	18.4	2.5	2.1	JLL	4,064	3.39	104	-1.0	2.6	2.7	M&T Realty	2,914	3.33	105	14.1	1.6	1.4
9	Highland	1,134	3.17	81	11.6	1.9	1.7	PNC Mortgage	2,872	3.62	115	-4.5	2.9	3.0	Cambridge Realty	1,370	3.22	124	10.3	6.5	5.9
10	Greystone	16,756	3.71	98	9.1	2.9	2.7	Wells Fargo	6,667	3.18	115	-4.7	2.4	2.5	Merchants Capital	7,704	3.44	103	9.0	2.1	1.9
11	Berkadia	11,893	3.52	101	-7.6	1.9	2.1	Greystone	16,631	3.69	97	-5.8	1.6	1.7	Walker & Dunlop	10,358	3.47	101	3.0	1.8	1.8
12	Grandbridge	2,380	3.31	116	-20.5	3.5	4.3	Walker & Dunlop	10,610	3.51	101	-7.2	1.4	1.5	Lument Real Estate Cap.	22,099	3.38	109	1.9	2.1	2.1
13	Keybank	5,547	3.82	116	-34.4	1.4	2.2	Merchants Capital	7,801	3.46	104	-7.5	2.1	2.3	PNC Mortgage	2,860	3.59	114	-3.3	3.0	3.1
14	Northmarq Finance	1,413	3.43	106	-42.8	0.8	1.4	Keybank	5,492	3.79	115	-14.8	1.4	1.6	Greystone	16,230	3.62	96	-7.3	1.3	1.4
15	Gershman	3,908	3.27	89	-44.1	0.9	1.7	Colliers Mortgage	4,022	3.27	87	-24.6	1.0	1.4	Grandbridge	2,375	3.28	113	-7.3	2.2	2.3
16	Cambridge Realty	1,353	3.28	127	-44.4	3.0	5.3	Grandbridge	2,391	3.31	114	-29.3	1.9	2.7	Gershman	3,885	3.23	85	-7.7	1.5	1.6
17	JLL	4,111	3.42	104	-48.7	1.1	2.2	Highland	1,115	3.15	81	-29.6	1.0	1.4	Dwight Capital	9,799	3.51	96	-9.4	0.7	0.8
18	Colliers Mortgage	4,058	3.30	88	-53.7	1.0	2.1	Gershman	3,894	3.26	88	-46.4	0.5	1.0	Smaller Servicers	115	3.88	90	-17.0	1.3	1.5
19	Berkeley Point	961	3.43	120	-58.9	0.8	1.9	Northmarq Finance	1,406	3.40	105	-66.1	0.4	1.2	Rose Community Capital	511	3.29	113	-19.8	1.9	2.4
20	Wells Fargo	6,751	3.19	114	-59.3	1.0	2.5	Cambridge Realty	1,356	3.28	126	-67.4	2.0	6.0	Keybank	5,273	3.68	115	-22.8	1.1	1.4
21	Bonneville Mortgage	955	4.12	95	-66.9	0.8	2.3	Dwight Capital	10,126	3.58	97	-68.1	0.2	0.6	Arbor Agency Lending	1,448	3.74	96	-25.8	1.2	1.6
22	Bellwether Enterprise	2,179	3.73	93	-80.3	0.4	2.1	Ziegler	331	3.84	117	-70.9	0.4	1.3	Colliers Mortgage	3,997	3.25	85	-34.8	1.0	1.6
23	Ziegler	330	3.84	118	-81.7	0.4	2.1	Berkeley Point	964	3.43	119	-73.4	0.4	1.5	JLL	4,003	3.33	102	-37.8	1.6	2.5
24	Capital Funding Group	3,477	3.79	113	-87.2	0.5	3.8	Bonneville Mortgage	951	4.10	94	-75.1	0.5	2.0	Wells Fargo	6,561	3.15	115	-41.2	1.4	2.4
25	CBRE	2,532	3.35	100	-88.3	0.2	1.5	Bellwether Enterprise	2,172	3.71	92	-87.1	0.2	1.7	Capital Funding Group	3,418	3.71	111	-50.5	1.2	2.4
26	Century Health & Housing	822	3.49	102	-93.1	0.2	3.0	Century Health & Housing	826	3.49	100	-89.2	0.3	2.9	Century Health & Housing	819	3.46	98	-57.9	0.9	2.1
27	AGM Financial	2,084	3.27	62	-95.6	0.0	0.6	CBRE	2,509	3.34	99	-90.1	0.1	1.0	Capital One	1,371	3.37	106	-61.1	1.0	2.5
28	Dwight Capital	10,224	3.61	98	-97.7	0.0	0.9	Capital Funding Group	3,462	3.77	112	-91.6	0.3	3.0	Highland	1,080	3.12	80	-65.3	0.5	1.5
29	Davis-Penn	856	3.26	100	-98.0	0.1	3.1	AGM Financial	2,078	3.26	61	-96.1	0.0	0.6	CBRE	2,481	3.32	97	-66.7	0.5	1.5
30	Rose Community Capital	544	3.45	113	-98.2	0.0	1.5	Davis-Penn	856	3.25	99	-97.4	0.1	2.4	Bonneville Mortgage	946	4.08	92	-75.3	0.4	1.6
31	Smaller Servicers	119	3.96	96	-98.6	0.0	2.1	Rose Community Capital	531	3.39	113	-97.8	0.0	1.3	Bellwether Enterprise	2,143	3.67	89	-75.5	0.4	1.6
32	M&T Realty	2,974	3.38	107	-99.0	0.0	2.2	M&T Realty	2,943	3.35	106	-98.5	0.0	1.4	Ziegler	334	3.84	114	-76.9	0.4	1.6
33	Harper Capital Partners	899	3.10	102	-99.2	0.0	1.2	Harper Capital Partners	899	3.09	101	-98.5	0.0	0.7	Massachusetts HFA	1,898	3.55	112	-77.2	0.2	1.0
34	Capital One	1,433	3.51	104	-99.2	0.0	3.4	Smaller Servicers	120	3.96	94	-98.7	0.0	1.8	Centennial Mortgage	1,411	3.49	127	-80.3	0.7	3.4
35	Arbor Agency Lending	1,465	3.79	100	-99.6	0.0	3.0	Capital One	1,412	3.47	105	-99.0	0.0	2.7	Northmarq Finance	1,392	3.36	103	-81.8	0.2	1.1
36	X-Caliber Capital	426	3.97	116	-99.7	0.0	1.2	Arbor Agency Lending	1,448	3.76	99	-99.5	0.0	1.7	Berkeley Point	960	3.44	117	-86.0	0.2	1.5
37	First American Capital	1,103	3.88	106	-99.8	0.0	0.8	First American Capital	1,100	3.87	105	-99.7	0.0	0.5	Davis-Penn	855	3.24	96	-96.7	0.1	1.8
38	First Housing Dev Corp Of FL	298	3.25	103	-99.9	0.0	3.1	First Housing Dev Corp Of FL	299	3.25	102	-99.9	0.0	3.4	AGM Financial	2,045	3.23	59	-96.8	0.0	0.8
39	Massachusetts HFA	1,889	3.56	116	-100.0	0.0	1.4	Massachusetts HFA	1,892	3.56	114	-100.0	0.0	1.1	Harper Capital Partners	893	3.06	99	-98.4	0.0	0.6
40	Regions Bank	955	3.64	60	-100.0	0.0	0.2	Regions Bank	931	3.58	59	-100.0	0.0	0.1	First Housing Dev Corp Of FL	301	3.25	99	-99.9	0.0	2.1
41	Legacy Capital	203	3.41	56	-100.0	0.0	0.2	Legacy Capital	202	3.39	55	-100.0	0.0	0.1	Regions Bank	883	3.50	58	-100.0	0.0	0.1
42	Columbia National	840	3.18	90	-100.0	0.0	1.2	Columbia National	842	3.18	88	-100.0	0.0	0.9	Legacy Capital	202	3.38	52	-100.0	0.0	0.2
43	Churchill Mortgage	449	4.35	74	-100.0	0.0	1.3	Northpoint	144	3.04	134	-100.0	0.0	1.6	Columbia National	834	3.17	86	-100.0	0.0	1.3
44	Northpoint	144	3.04	135	-100.0	0.0	2.6	Churchill Mortgage	444	4.33	74	-100.0	0.0	1.5	Northpoint	145	3.04	131	-100.0	0.0	2.2
45	Centennial Mortgage	1,431	3.56	129	-100.0	0.0	3.7	Centennial Mortgage	1,422	3.53	129	-100.0	0.0	3.6	Churchill Mortgage	429	4.27	73	-100.0	0.0	1.6

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Fixed Rate HECM

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Traditional Mortgage	61	3.60	58	74.9	4.2	2.4	Finance of America	934	3.85	61	3.4	6.0	5.8	Sun West	22	4.85	89	50.2	7.9	5.3
2	Finance of America	922	3.84	62	9.2	6.4	5.9	PHH Mortgage	543	4.44	84	3.0	6.2	6.1	Finance of America	962	3.87	59	3.3	6.1	5.9
3	Ginnie Mae/RMF	1,178	4.12	78	0.2	6.7	6.7	Ginnie Mae/RMF	1,220	4.14	78	-0.2	6.5	6.5	Longbridge Financial	457	3.92	57	2.2	4.8	4.7
4	PHH Mortgage	521	4.43	84	-1.9	6.7	6.8	Longbridge Financial	455	3.92	60	-9.0	4.2	4.6	Ginnie Mae/RMF	1,300	4.19	76	-0.8	6.1	6.2
5	Longbridge Financial	453	3.91	61	-21.7	3.7	4.7	Traditional Mortgage	62	3.61	57	-16.5	4.0	4.7	PHH Mortgage	587	4.48	83	-5.3	5.5	5.8
6	Sun West	20	4.88	89	-96.4	0.2	4.6	Sun West	20	4.87	89	-26.8	2.4	3.3	Traditional Mortgage	63	3.63	55	-22.6	4.3	5.5

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Source: Ginnie Mae, Santander US Capital Markets

Ginnie Mae: Monthly Reset HECM

Table of Contents

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	Traditional Mortgage	1,024	5.91	42	30.5	11.1	8.6	Guild Mortgage	390	6.09	29	22.3	10.6	8.7	Guild Mortgage	357	6.22	28	14.2	9.5	8.3
2	Guild Mortgage	407	6.01	30	26.0	12.0	9.6	Traditional Mortgage	988	5.99	42	21.3	10.6	8.8	Traditional Mortgage	944	6.12	41	10.2	9.2	8.4
3	The Money House	14	5.89	41	18.1	9.8	8.3	PHH Mortgage	5,883	6.26	72	10.6	12.2	11.1	PHH Mortgage	5,955	6.40	75	8.1	11.5	10.7
4	PHH Mortgage	5,852	6.18	71	13.8	12.6	11.2	Finance of America	12,794	6.18	43	-1.5	8.6	8.7	Finance of America	12,527	6.32	41	0.0	8.4	8.4
5	Ginnie Mae/RMF	4,203	6.13	66	1.2	8.5	8.4	Ginnie Mae/RMF	4,305	6.22	66	-2.8	8.7	8.9	Sun West	104	6.33	45	-3.2	9.0	9.3
6	Finance of America	12,941	6.10	44	-4.4	8.3	8.6	Plaza Home Mortgage	383	6.00	37	-3.9	9.4	9.8	Ginnie Mae/RMF	4,513	6.37	66	-3.4	8.4	8.6
7	Mutual Of Omaha	2,815	6.18	28	-5.3	10.2	10.7	Longbridge Financial	6,125	6.11	38	-7.5	7.7	8.3	Longbridge Financial	5,821	6.24	36	-6.0	7.5	8.0
8	Plaza Home Mortgage	398	5.91	37	-8.7	9.4	10.2	Mutual Of Omaha	2,668	6.27	28	-8.5	9.4	10.3	Mutual Of Omaha	2,381	6.40	26	-8.0	9.1	9.8
9	Longbridge Financial	6,300	6.03	39	-11.3	7.3	8.2	Sun West	106	6.19	45	-36.6	5.6	8.7	Plaza Home Mortgage	353	6.15	38	-9.4	8.7	9.6
10	Sun West	108	6.12	45	-23.6	7.6	9.8	The Money House	14	5.98	40	-51.9	5.1	10.4	The Money House	13	6.14	37	-25.7	7.0	9.4

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Ginnie Mae: Annual Reset HECM

[Table of Contents](#)

Rank	3M Historical Horizon							6M Historical Horizon							12M Historical Horizon						
	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref	Servicer	\$mm	WAC	WALA	%ΔRef	CPR	Ref
1	The Money Source	38	7.64	104	62.3	24.2	15.6	The Money Source	42	7.74	103	11.7	16.2	14.6	Mutual Of Omaha	33	7.31	55	20.6	10.0	8.4
2	Traditional Mortgage	354	6.72	69	15.9	10.1	8.8	Traditional Mortgage	355	6.82	67	8.5	9.9	9.2	Traditional Mortgage	360	7.02	64	17.0	11.2	9.7
3	Longbridge Financial	2,101	6.87	76	11.9	10.2	9.2	Longbridge Financial	2,116	6.97	74	4.9	9.6	9.2	Longbridge Financial	2,144	7.16	72	2.8	9.2	8.9
4	Plaza Home Mortgage	164	6.96	88	7.1	17.0	16.0	PHH Mortgage	2,593	7.18	88	4.0	12.0	11.6	PHH Mortgage	2,776	7.38	86	1.0	10.9	10.8
5	Sun West	135	7.00	94	6.3	14.2	13.4	Plaza Home Mortgage	169	7.07	87	3.4	13.2	12.8	Ginnie Mae/RMF	8,013	7.47	82	0.5	10.6	10.5
6	PHH Mortgage	2,499	7.08	88	1.1	11.3	11.1	Ginnie Mae/RMF	7,522	7.28	84	0.5	10.8	10.7	Sun West	151	7.32	91	-3.6	10.6	11.0
7	Ginnie Mae/RMF	7,285	7.18	85	-1.8	10.6	10.8	Finance of America	3,179	7.19	85	-8.2	9.7	10.6	The Money Source	54	8.01	100	-3.8	11.6	12.1
8	Finance of America	3,087	7.08	85	-6.4	10.0	10.7	Sun West	140	7.11	93	-9.2	10.8	11.9	Finance of America	3,374	7.38	83	-4.6	9.8	10.2
9	Mutual Of Omaha	34	7.32	60	-73.6	1.5	5.8	Mutual Of Omaha	33	7.32	58	-22.0	5.0	6.3	Plaza Home Mortgage	180	7.31	86	-12.0	9.9	11.1
10	The Money House	15	6.81	78	-77.4	2.0	8.4	The Money House	16	6.91	77	-31.8	5.7	8.2	The Money House	17	7.12	75	-13.0	10.7	12.2

Highlighted row is the servicer closest to their comparison speed
Data is sorted on the contents of the highlighted column

Copyright ©2026 Santander US Capital Markets LLC (“SanCap”) All rights reserved. Santander US Capital Markets LLC is a member of FINRA and SIPC. This document contains information that is proprietary and confidential to SanCap and is not intended for disclosure to any person other than the person to whom it was sent originally by SanCap (the “Recipient”). The Recipient is not authorized to disclose or use any information contained herein without the prior written consent of SanCap. Further, as applicable, the information contained herein remains subject to the terms and conditions of any confidentiality agreement between SanCap and the party for which the Recipient acts a representative or between SanCap and the Recipient directly, as the case may be.

Important disclaimers for clients in the EU and UK

This publication has been prepared by Trading Desk Strategists within the Sales and Trading functions of Santander US Capital Markets LLC (“SanCap”), the US registered broker-dealer of Santander Corporate & Investment Banking. This communication is distributed in the EEA by Banco Santander S.A., a credit institution registered in Spain and authorised and regulated by the Bank of Spain and the CNMV. Any EEA recipient of this communication that would like to affect any transaction in any security or issuer discussed herein should do so with Banco Santander S.A. or any of its affiliates (together “Santander”). This communication has been distributed in the UK by Banco Santander, S.A.’s London branch, authorised by the Bank of Spain and subject to regulatory oversight on certain matters by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA).

The publication is intended for exclusive use for Professional Clients and Eligible Counterparties as defined by MiFID II and is not intended for use by retail customers or for any persons or entities in any jurisdictions or country where such distribution or use would be contrary to local law or regulation.

This material is not a product of Santander’s Research Team and does not constitute independent investment research. This is a marketing communication and may contain “investment recommendations” as defined by the Market Abuse Regulation 596/2014 (“MAR”). This publication has not been prepared in accordance with legal requirements designed to promote the independence of research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. The author, date and time of the production of this publication are as indicated herein.

This publication does not constitute investment advice and may not be relied upon to form an investment decision, nor should it be construed as any offer to sell or issue or invitation to purchase, acquire or subscribe for any instruments referred herein. The publication has been prepared in good faith and based on information Santander considers reliable as of the date of publication, but Santander does not guarantee or represent, express or implied, that such information is accurate or complete. All estimates, forecasts and opinions are current as at the date of this publication and are subject to change without notice. Unless otherwise indicated, Santander does not intend to update this publication. The views and commentary in this publication may not be objective or independent of the interests of the Trading and Sales functions of Santander, who may be active participants in the markets, investments or strategies referred to herein and/or may receive compensation from investment banking and non-investment banking services from entities mentioned herein. Santander may trade as principal, make a market or hold positions in instruments (or related derivatives) and/or hold financial interest in entities discussed herein. Santander may provide market commentary or trading strategies to other clients or engage in transactions which may differ from views expressed herein. Santander may have acted upon the contents of this publication prior to you having received it.

This publication is intended for the exclusive use of the recipient and must not be reproduced, redistributed or transmitted, in whole or in part, without Santander’s consent. The recipient agrees to keep confidential at all times information contained herein.