

Loan servicing rights for select specialty finance companies

Company (ticker)	Total servicing rights (\$000)			Servicing rights change (%)		Net loan servicing fees (\$000)		
	Q3'12	Q2'12	Q3'11	QOQ	YOY	Q3'12	Q2'12	Q3'11
Specialty lenders								
Nationstar Mortgage Holdings Inc. (NSM)	600,728.0	604,819.0	246,916.0	-2.71	143.29	135,504.0	86,092.0	53,031.0
Ocwen Financial Corporation (OCN)	420,335.0	434,568.0	299,717.0	-13.10	40.24	139,968.0	130,287.0	71,408.0
Walter Investment Management Corp. (WAC)	212,697.0	224,203.0	264,341.0	-20.53	-60.74	54,351.0	55,857.0	43,282.0
Investment companies								
Newcastle Investment Corp. (NCT)	258,347.0	265,132.0	0.0	-10.24	NA	NA	NA	0.0
PennyMac Mortgage Investment Trust (PMT)	65,154.0	32,832.0	636.0	393.79	40,577.36	-511.0	-855.0	14.0
Redwood Trust Inc. (RWT)	2,655.0	2,064.0	0.0	114.53	NA	178.0	94.0	0.0

As of Jan. 9, 2013

QOQ = quarter-over-quarter change, annualized; YOY = year-over-year

Total servicing rights represent the capitalized cost of purchased loan servicing rights (mortgage servicing rights), excess servicing rights created by the right to the cash flows that exceed normal servicing fees, and originated loan servicing rights.

Source: SNL Financial

