

Home Price Forecaster

HomeVal's Home Price Forecaster includes a set of proprietary home price forecasts at the property level. HomeVal's Home Price Forecaster provides future estimated home values and LTVs for each loan in a securitized pool for the next five years.

Whole Loan AVMs

Receive AVM home prices for whole loan pools using the same AVM technology in HomeVal.

ABSNet Loan HomeVal™ Property Valuations for the Residential Mortgage-Backed Securities Market

Identifying the intrinsic value of mortgage-backed securities has been an arduous challenge for investors and other market participants. Trading, risk management, and mark-to-market processes are often constrained by the inability to determine the credit quality of the loans backing the securities. This problem of loan opaqueness is exacerbated when the underlying property values are also unknown.

In response to these challenges, Lewtan Technologies has added a new module to the ABSNet Loan product family – ABSNet Loan HomeVal.

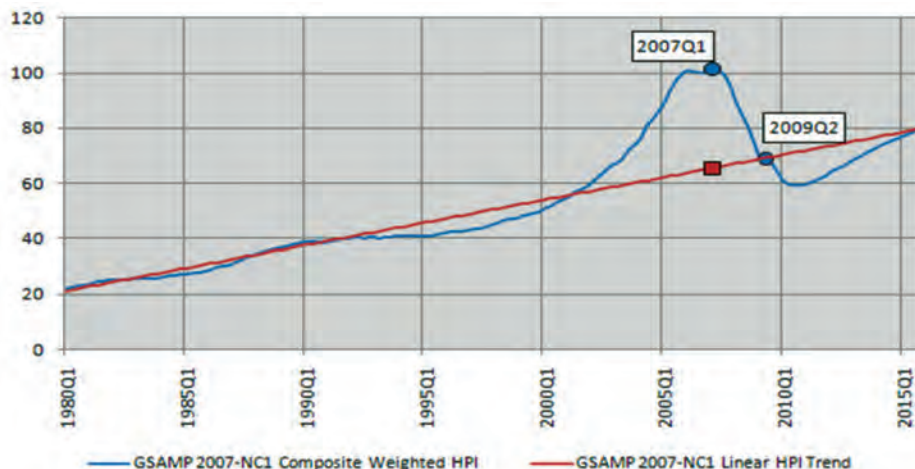
In a paradigm shift for the industry, loans in a collateral pool are matched to actual properties, identifying the actual street addresses and actual borrowers*. The loans are then valued using industry leading automated valuation models (AVMs) developed by Collateral Analytics, LLC. By matching loan level data to specific properties and current home valuations, it is finally possible to determine the quality of the asset behind the loan.

ABSNet Loan HomeVal is available in two formats: a Data Feed and a Data Viewer.

HomeVal Data Feed

In the data feed format, customers are provided four data sets once per month. These files contain information at the property, ZIP code and CBSA level in a form that is easy to incorporate into existing models. In addition to property valuations and key real estate indices at different granularity levels, HomeVal Fraud Identification fields provide a preliminary way to screen for high risk loans or potential fraud.

GS.GSAMP.07.NC1 Deal-Level HPI Time-Series



Example: In Q1 2007, the collateral in this deal was 50% overvalued with loan concentrations in CA, FL, and AZ.

* The actual street address and borrower name are not disclosed

credit
technology
innovation
awards
winner

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PROVIDER OF THE YEAR

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About Lewtan Technologies

Through offices in North America and Europe, Lewtan Technologies, Inc., offers a wide range of content and technology-based solutions to members of the global asset securitization industry, including issuers, investors, underwriters, servicers, credit enhancers, and rating agencies representing more than 300 institutions worldwide. The company has twice been named Global Technology Provider of the Year by International Securitisation Report and has received the Innovation Award and commendations for client service and best-in-class surveillance tool in Money Market's Securitisation Review & Survey Technology Awards. In addition, the company has received *Credit Magazine's* Technology Innovation Award. **More information is available at www.lewtan.com.**

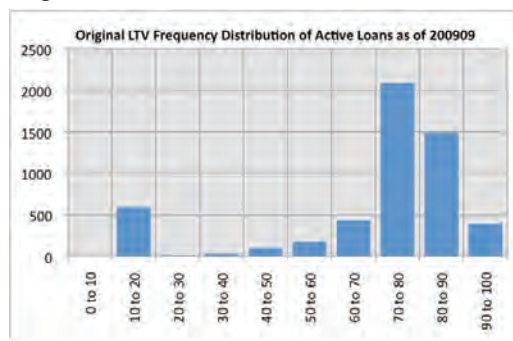
ABSNet Loan HomeVal customers will benefit from:

- Home valuations for the loans in each securitized pool on a property by property basis
- Hedonic AVM models applied to matched properties
- Two imputed value approaches : a "time-adjust" value and a "best comps" value similar to an automated BPO (Broker Price Opinion)
- Hedonic characteristics about the property, such as the number of beds, baths and square footage
- A 'Retro AVM' to determine what the actual value of the house was at loan closing
- Market analysis at a zip code level assessing each market as a Hot, Strong, Good, Normal, Soft, Very Weak or Distressed market based on specific qualitative conditions such as foreclosure density or number of REOs
- Lewtan's Fraud ID Counter metrics which may pre-screen for instances of underwriting fraud
- Distressed Indices on a ZIP code level that are automatically applied to any loans in FC or REO status and which can be used to further stress various delinquency buckets in a pool
- Four Different HPI indices at a series of different time intervals:
 - The RGI index developed by Collateral Analytics
 - The OFHEO/FHFA conforming loan HPI index
 - The Case-Shiller Index
 - A Median Home Price index at a CBSA level

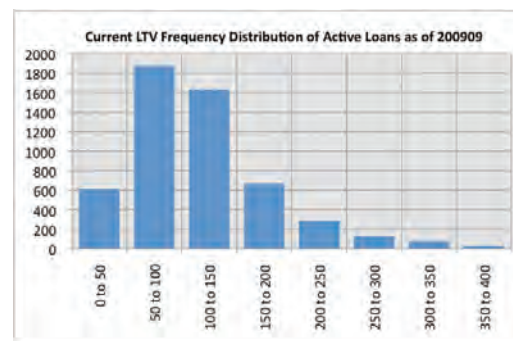
The property level valuations and additional real estate statistics offer the highest level of granularity and most current market data available in the market today.

Active Loans in GS.GSAMP.07.NC1

Original LTV Distribution



Current LTV Distribution



Example: Where original mean LTV was 73 at the time GSAMP.07.NC1 closed, the mean LTV today is 119. Broad corrections in property valuations have affected the location and shape of LTV distributions across nearly all deals.

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