Nomura Home Equity Loan, Inc. 2007-2

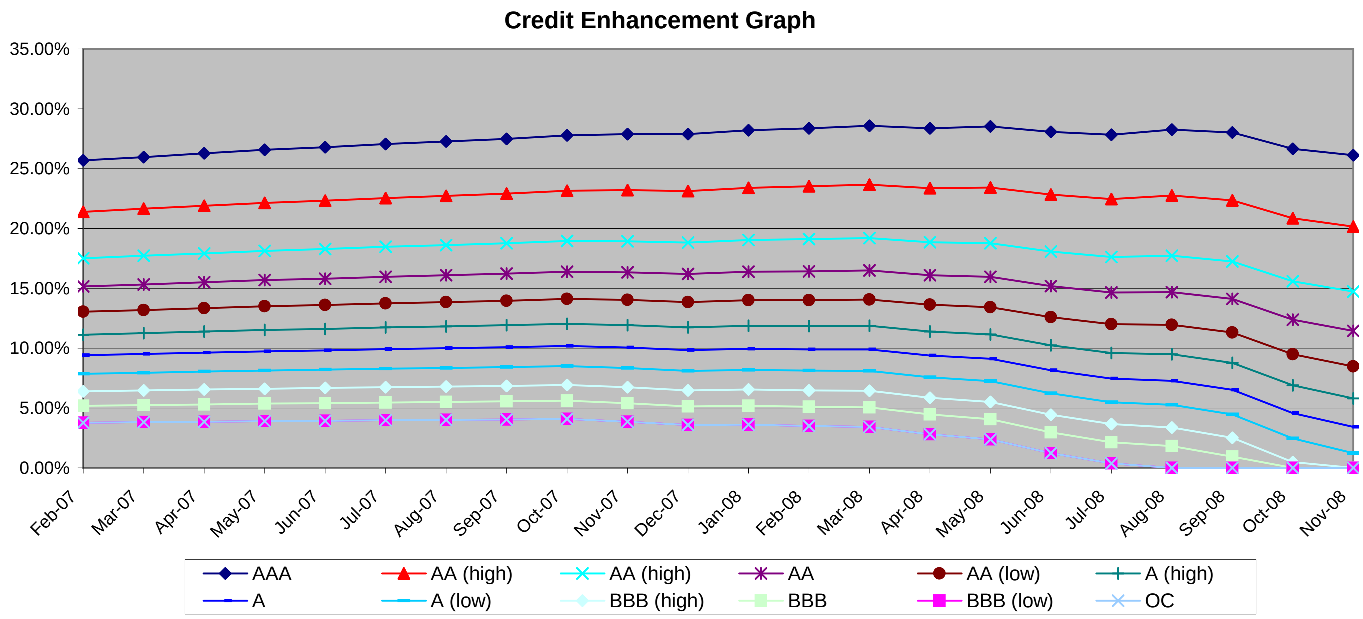
Pool Summary		November-08	
Deliquency Status Summary:			
	%	$	#
Current	56.03%	$370,787,438	-
30 Day DQ	8.23%	$54,463,334	-
60 Day DQ	4.52%	$29,911,819	-
90+ Day DQ	5.43%	$35,933,889	-
Bankruptcy	2.29%	$15,154,439	-
Foreclosure	13.48%	$89,206,044	-
Real Estate Owned (REO)	10.02%	$66,308,944	-
Total 90+ Days Bucket	31.22%	$206,603,316	-
Total	100.00%	$661,765,907	-

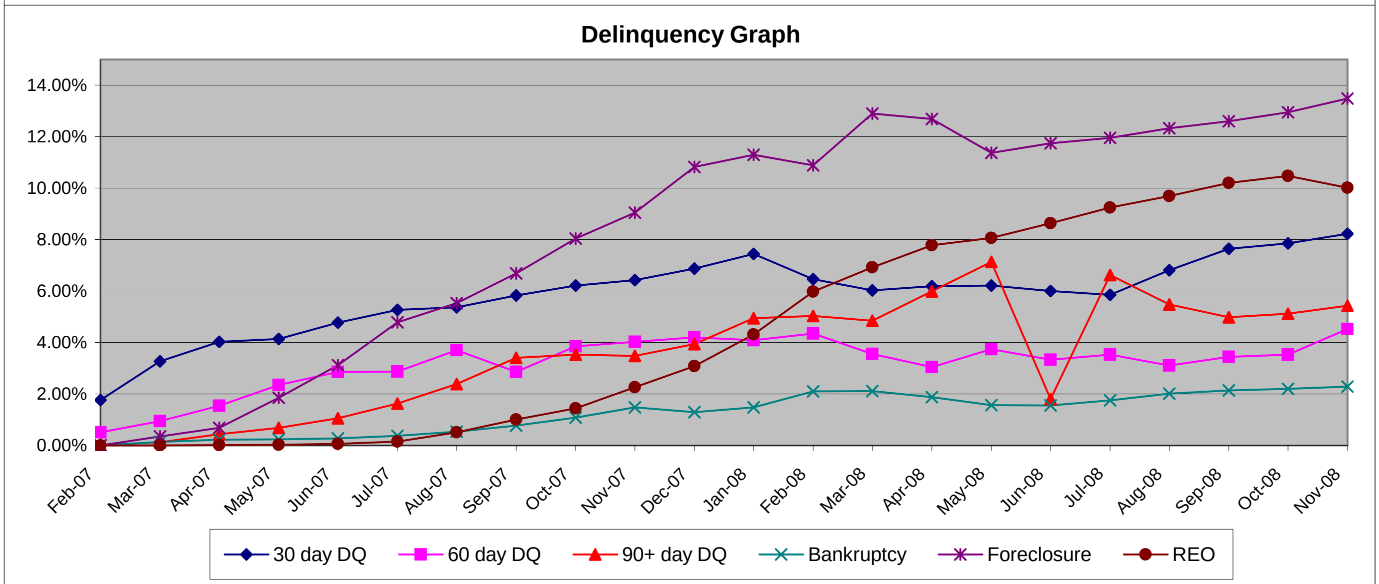
Excess Spread, Delinquency and Loss Analysis:		
	%	$
Excess Spread (XS) Annualized	4.84%	32,053,267
Monthly XS - 3 month average	4.74%	31,393,764
Total 90+ Days Bucket - 3 month average	28.98%	191,794,756
Delinquency Coverage Ratio: 3 Month Average XS + OC / potential losses from Total 90+ Days Bucket	0.32	
DBRS Single B Cum loss assumption at Deal inception	4.50%	41,878,270
Monthly losses - 3 month average	0.95%	8,797,989
Cumulative Losses to date as a percent of original balance	8.94%	83,199,471.72

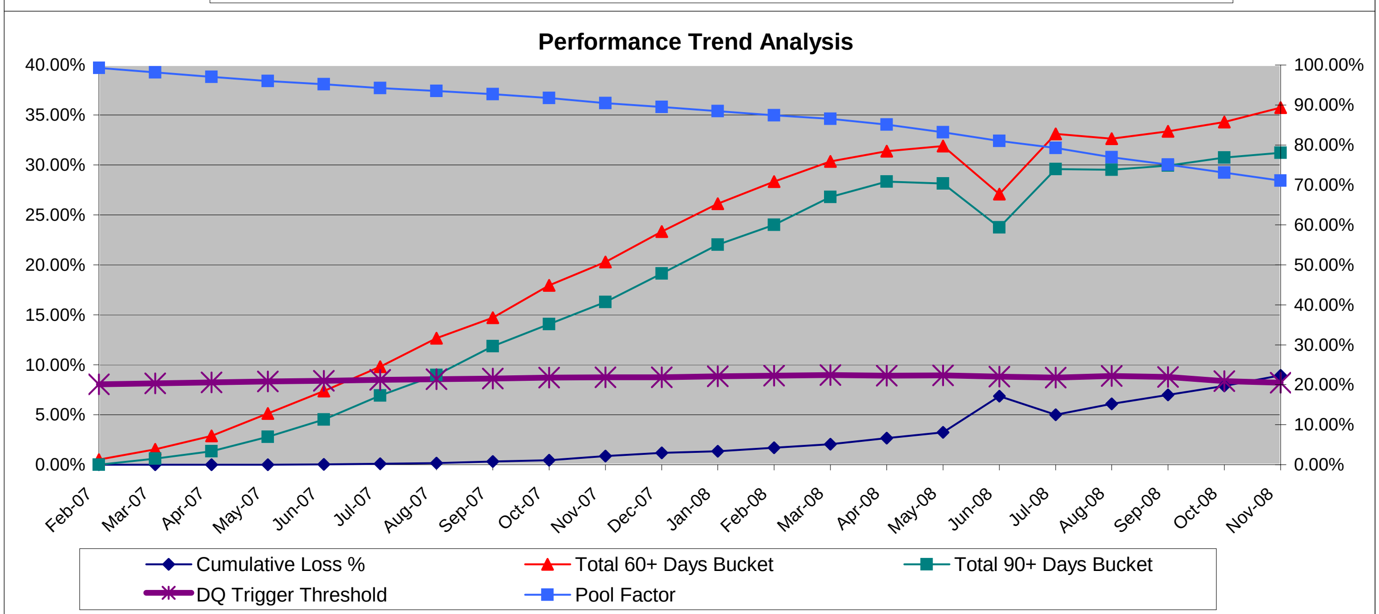
Pool Statistics:

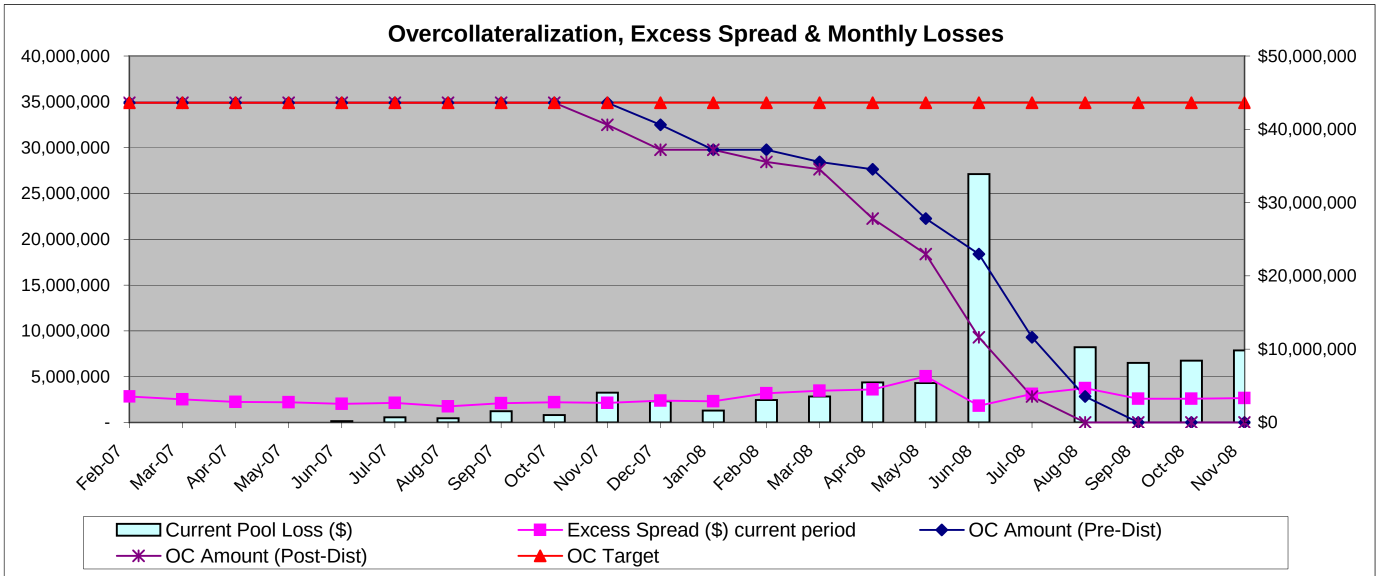
Current:		Original	
Mortgage Originator	Ownit Mortgage Solutions 42%, First NLC Financial Services 12%	Balance	930,628,229
		Mortgage Insurer	NA
		% of loans with MI	-
Servicer	Ocwen Loan Servicing 93%, Equity One 7%, Wells Fargo Bank 1%	DT LTV Coverage	-
		LTV	82.64%
		Combined LTV	88.89%
Provider of Reps and Warranties	Nomura Credit and Capital Inc.	FICO	633
		RWFICO	615
		WAM	357
Trustee	HSBC Bank USA N.A.	WAC	8.32%
		OC (At Issuance)	3.75%
		OC Target	3.75%
Repurchase/EPDs	NA	Fixed	23.98%
% of original balance with modifications	NA	ARM	76.02%
% repayment plan/forebearance	NA	average month to reset	27
Current balance	$661,765,907	Cash-out	48.91%
Pool Factor	71.11%	Purchase	47.20%
Current OC as % of current Balance	0.00%	1st lien with piggy back	37.75%
Months of seasoning	22	Second Liens	6.04%
Pricing CPR	28.80%	Fully Amortizing	36.45%
Current CPR	28.52%	Balloons	51.68%
WAM	419	Interest Only	11.87%
WAC	7.63%	average I/O period	62
		Investor Owned	4.58%
Trigger & Step-down Analysis:		Single Family	88.30%
DQ Trigger	FAIL	Full Doc	-
Total 60+ days Bucket	35.74%	Limited Doc	86.42%
DQ Trigger Threshold	8.20%	Stated Doc	13.29%
Cum Loss Trigger	FAIL		
Cumulative Losses to date as a percent of original balance	8.94%		
Cum Loss Trigger Threshold	3.80%		
Step-down Date	No	PARsurveillance@dbrs.com	

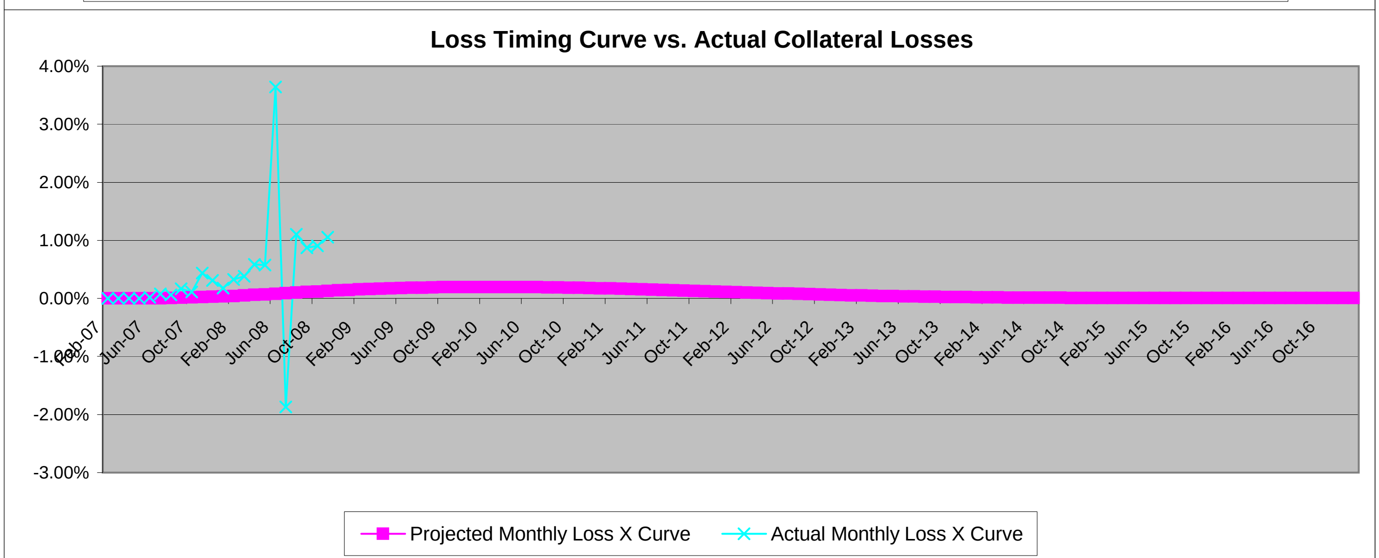
Class Information											
Class Name	**Original Rating**	**Current Rating**	**Original CE %**	**Current CE %**	**Gross Loss %**	**Current Bond Balance $**	**Current Period Writedown $**	**Class Factor %**	**Curr CE / Orig. CE**	**Deliquency Coverage Ratio**
I-A-1	AAA	A	25.50%	26.13%	26.50%	244,681,474	-	68.19%	1.02	2.08
II-A-1	AAA	A	25.50%	26.13%	26.50%	130,471,599	-	59.10%	1.02	2.08
II-A-2	AAA	BBB	25.50%	26.13%	26.50%	26,333,000	-	100.00%	1.02	2.08
II-A-3	AAA	BB	25.50%	26.13%	26.50%	65,731,000	-	100.00%	1.02	2.08
II-A-4	AAA	BB	25.50%	26.13%	26.50%	21,643,000	-	100.00%	1.02	2.08
M-1	AA (high)	C	21.25%	20.15%	21.33%	39,551,000	-	100.00%	0.95	1.68
M-2	AA (high)	C	17.40%	14.74%	21.33%	35,829,000	-	100.00%	0.85	1.31
M-3	AA	C	15.05%	11.43%	18.75%	21,869,000	-	100.00%	0.76	1.09
M-4	AA (low)	C	12.95%	8.48%	16.92%	19,543,000	-	100.00%	0.65	0.89
M-5	A (high)	C	11.05%	5.81%	15.08%	17,681,000	-	100.00%	0.53	0.71
M-6	A	C	9.35%	3.42%	13.25%	15,820,000	-	100.00%	0.37	0.55
M-7	A (low)	C	7.80%	1.24%	11.83%	14,424,000	-	100.00%	0.16	0.40
M-8	BBB (high)	C	6.35%	0.00%	10.42%	8,188,834	5,305,166	60.69%	0.00	-
M-9	BBB	C	5.15%	0.00%	9.00%	-	3,184,451	0.00%	0.00	-
B-1	BBB (low)	B (high)	3.75%	0.00%	8.17%	-	-	0.00%	0.00	-
OC	NR	NR	3.75%	0.00%	-	-	-	0.00%	0.00	-
P	NR	NR	3.75%	0.00%	-	-	-	0.00%	0.00 -	-

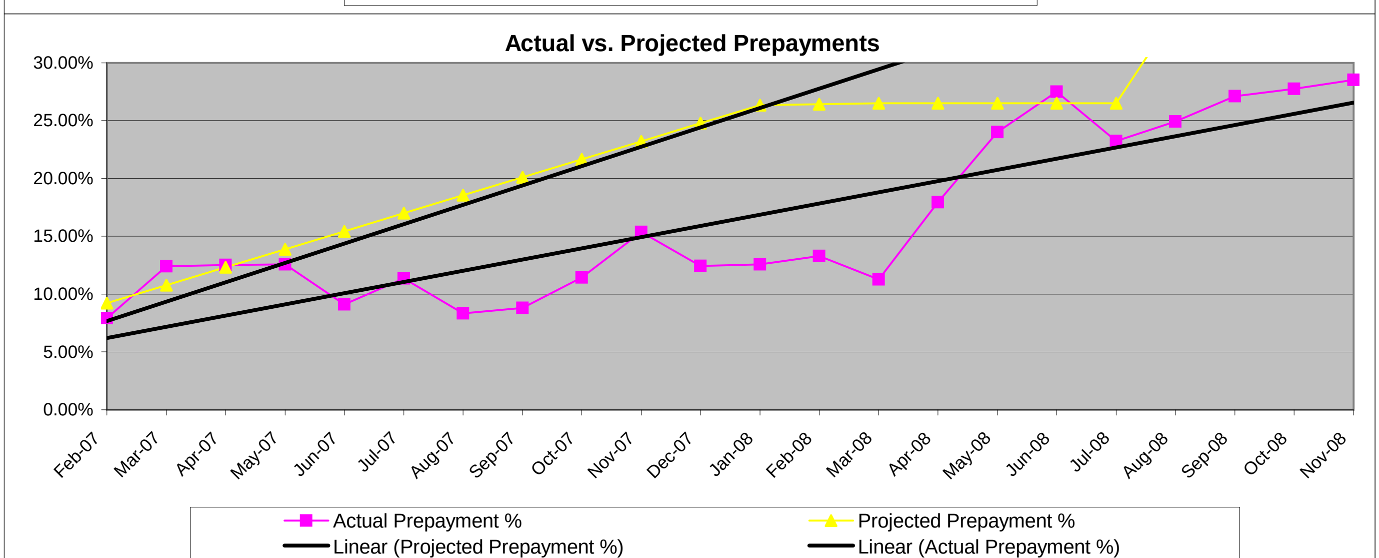

Credit Enhancement Graph
35.00%
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
Feb-07 Mar-07 Apr-07 May-07 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07 Nov-07 Dec-07 Jan-08 Feb-08 Mar-08 Apr-08 May-08 Jun-08 Jul-08 Aug-08 Sep-08 Oct-08 Nov-08
AAA
AA (high)
AA (high)
AA
AA (low)
A (high)
A
A (low)
BBB (high)
BBB
BBB (low)
OC


Delinquency Graph
14.00%
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
Feb-07 Mar-07 Apr-07 May-07 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07 Nov-07 Dec-07 Jan-08 Feb-08 Mar-08 Apr-08 May-08 Jun-08 Jul-08 Aug-08 Sep-08 Oct-08 Nov-08
30 day DQ
60 day DQ
90+ day DQ
Bankruptcy
Foreclosure
REO


Performance Trend Analysis
40.00%
35.00%
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
100.00%
90.00%
80.00%
70.00%
60.00%
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
Feb-07 Mar-07 Apr-07 May-07 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07 Nov-07 Dec-07 Jan-08 Feb-08 Mar-08 Apr-08 May-08 Jun-08 Jul-08 Aug-08 Sep-08 Oct-08 Nov-08
Cumulative Loss %
Total 60+ Days Bucket
Total 90+ Days Bucket
DQ Trigger Threshold
Pool Factor


Overcollateralization, Excess Spread & Monthly Losses
40,000,000
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$0
Feb-07 Mar-07 Apr-07 May-07 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07 Nov-07 Dec-07 Jan-08 Feb-08 Mar-08 Apr-08 May-08 Jun-08 Jul-08 Aug-08 Sep-08 Oct-08 Nov-08
Current Pool Loss ($)
Excess Spread ($) current period
OC Amount (Pre-Dist)
OC Amount (Post-Dist)
OC Target


Loss Timing Curve vs. Actual Collateral Losses
4.00%
3.00%
2.00%
1.00%
0.00%
-1.00%
-2.00%
-3.00%
Feb-07 Jun-07 Oct-07 Feb-08 Jun-08 Oct-08 Feb-09 Jun-09 Oct-09 Feb-10 Jun-10 Oct-10 Feb-11 Jun-11 Oct-11 Feb-12 Jun-12 Oct-12 Feb-13 Jun-13 Oct-13 Feb-14 Jun-14 Oct-14 Feb-15 Jun-15 Oct-15 Feb-16 Jun-16 Oct-16
Projected Monthly Loss X Curve
Actual Monthly Loss X Curve


Actual vs. Projected Prepayments
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
Feb-07 Mar-07 Apr-07 May-07 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07 Nov-07 Dec-07 Jan-08 Feb-08 Mar-08 Apr-08 May-08 Jun-08 Jul-08 Aug-08 Sep-08 Oct-08 Nov-08
Actual Prepayment %
Projected Prepayment %
Linear (Projected Prepayment %)
Linear (Actual Prepayment %)