Nomura Home Equity Loan, Inc., Home Equity Loan Trust, Series 2007-3

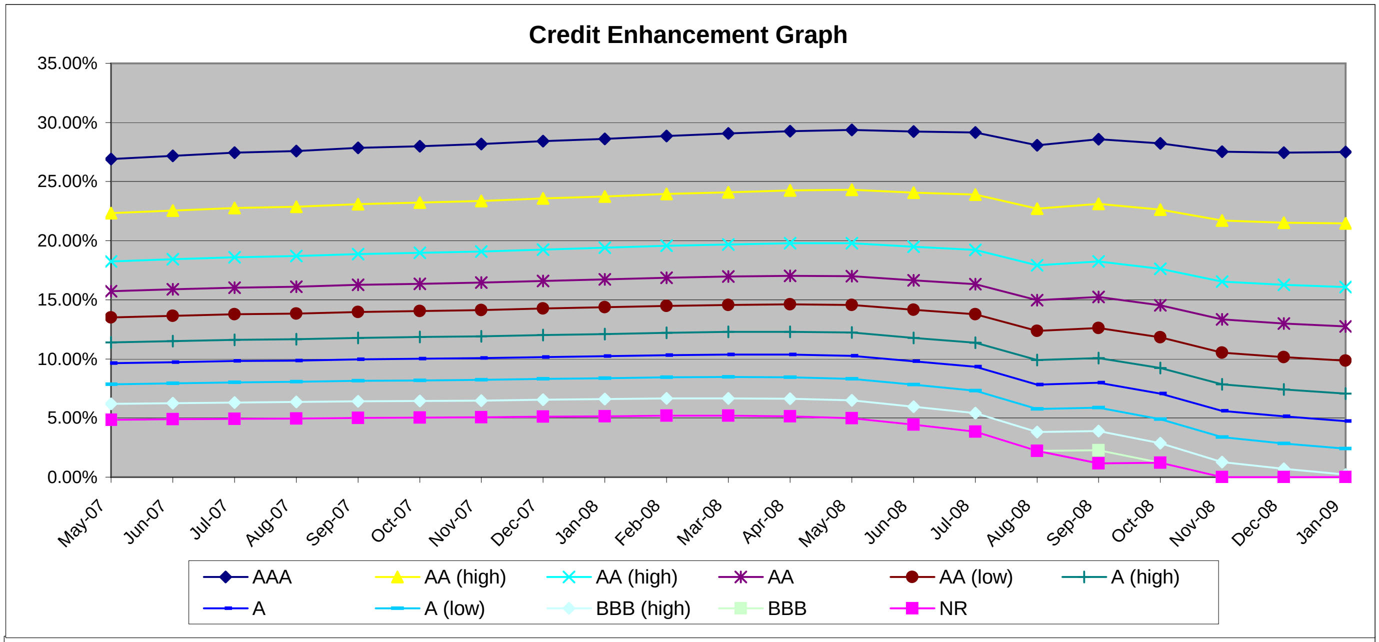
Pool Summary		January-09	
Deliquency Status Summary:			
	%	$	#
Current	36.10%	$311,438,874	-
30 Day DQ	8.54%	$73,675,567	-
60 Day DQ	4.98%	$42,963,036	-
90+ Day DQ	11.01%	$94,984,543	-
Bankruptcy	2.34%	$20,187,451	-
Foreclosure	18.32%	$158,048,758	-
Real Estate Owned (REO)	18.71%	$161,413,333	-
Total 90+ Days Bucket	50.38%	$434,634,085	-
Total	100.00%	$862,711,562	-

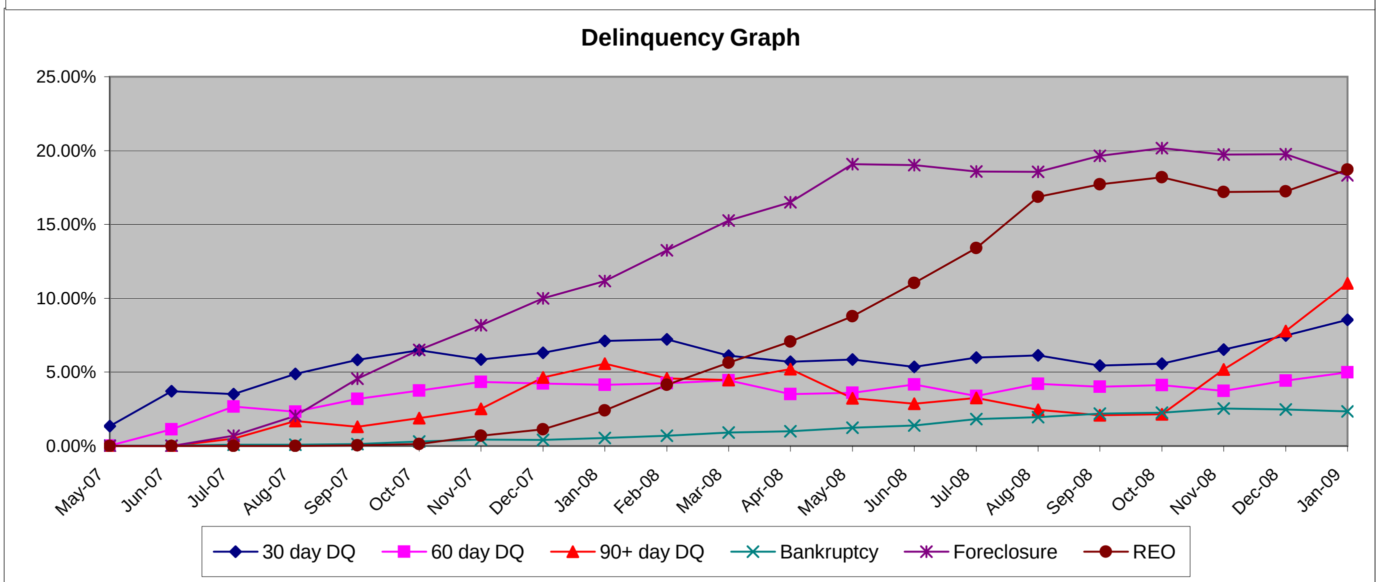
Excess Spread, Delinquency and Loss Analysis:	%	$
Excess Spread (XS) Annualized	7.79%	67,232,843
Monthly XS - 3 month average	6.55%	56,469,967
Total 90+ Days Bucket - 3 month average	41.14%	354,902,832
Delinquency Coverage Ratio: 3 Month Average XS + OC / potential losses from Total 90+ Days Bucket	0.27	
DBRS Single B Cum loss assumption at Deal inception	4.75%	54,378,131
Monthly losses - 3 month average	0.93%	10,682,289
Cumulative Losses to date as a percent of original balance	8.67%	99,201,486.93

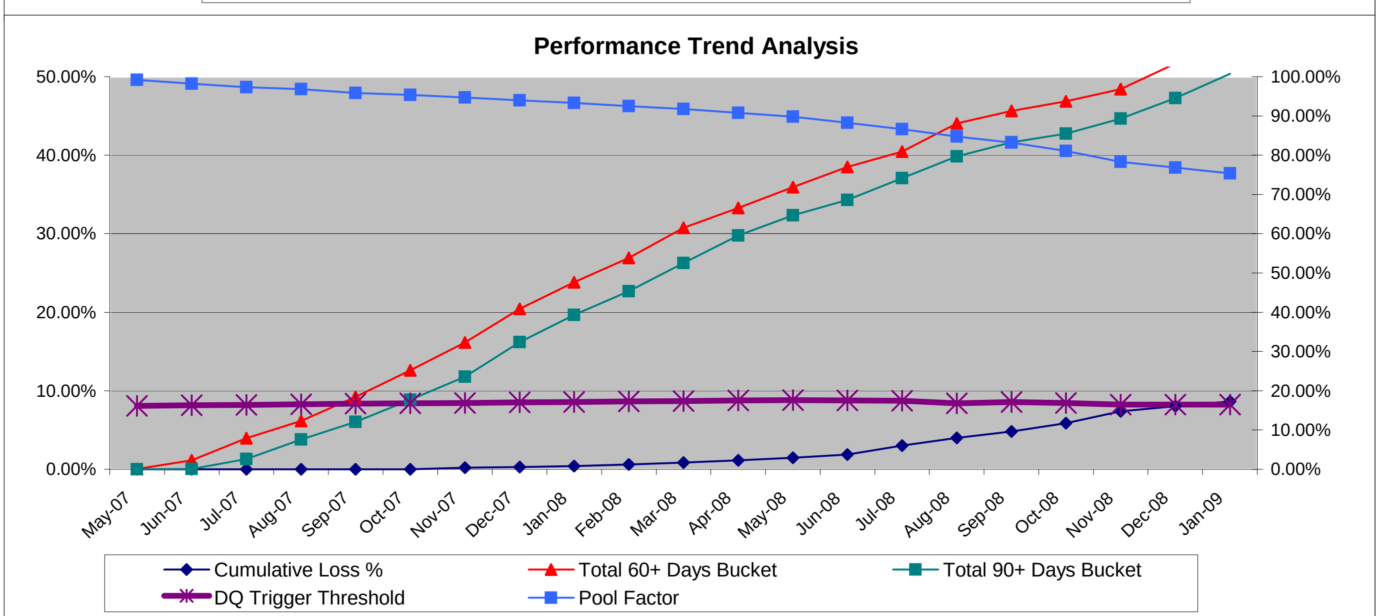
Pool Statistics:

Current:		**Original**	
Mortgage Originator	ResMAE Mortgage Corp	Balance	1,144,802,765
		Mortgage Insurer	NA
		% of loans with MI	0.03%
Servicer	Equity One (77.66%) Ocwen Loan (22.18%) Well's Fargo Bank (.16%)	DT LTV Coverage	79.20%
		LTV	80.70%
		Combined LTV	87.95%
Provider of Reps and Warranties	Nomura Credit and Capital Inc	FICO	629
		RWFICO	612
		WAM	344
Trustee	HSBC Bank USA N.A.	WAC	8.28%
		OC (At Issuance)	4.80%
		OC Target	4.80%
Repurchase/EPDs	NA	Fixed	16.78%
% of original balance with modifications	NA	ARM	83.22%
% repayment plan/forebearance	NA	average month to reset	25
Current balance	$862,711,562	Cash-out	42.37%
Pool Factor	75.36%	Purchase	54.30%
Current OC as % of current Balance	0.00%	1st lien with piggy back	45.10%
Months of seasoning	21	Second Liens	3.12%
Pricing CPR	29.16%	Fully Amortizing	30.28%
Current CPR	20.64%	Balloons	56.70%
WAM	0	Interest Only	15.00%
WAC	8.67%	average I/O period	60
		Investor Owned	4.41%
Trigger & Step-down Analysis:		Single Family	88.14%
DQ Trigger	FAIL	Full Doc	0.00%
Total 60+ days Bucket	8.23%	Limited Doc	77.74%
DQ Trigger Threshold	8.23%	Stated Doc	22.26%
Cum Loss Trigger	FAIL		
Cumulative Losses to date as a percent of original balance	8.67%		
Cum Loss Trigger Threshold	4.10%		
Step-down Date	No	PARsurveillance@dbrs.com	

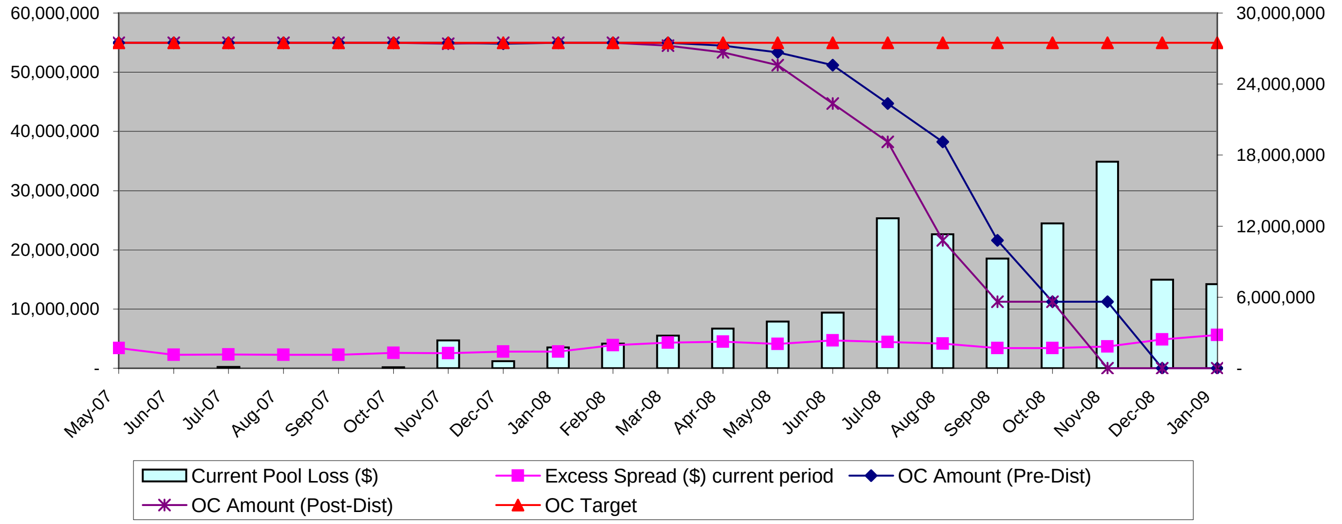
Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss	Current Bond Balance	Current Period Writedown	Class Factor	Curr CE / Orig. CE	Delinquency Coverage Ratio
I-A-1	AAA	BBB	26.70%	27.49%	26.25%	184,921,284	-	75.45%	1.03	1.42
II-A-1	AAA	A	26.70%	27.49%	26.25%	270,110,200	-	63.78%	1.03	1.42
II-A-2	AAA	BBB	26.70%	27.49%	26.25%	47,706,000	-	100.00%	1.03	1.42
II-A-3	AAA	BB	26.70%	27.49%	26.25%	116,569,000	-	100.00%	1.03	1.42
II-A-4	AAA	BB	26.70%	27.49%	26.25%	6,233,000	-	100.00%	1.03	1.42
M-1	AA (high)	C	22.15%	21.45%	21.75%	52,088,000	-	100.00%	0.97	1.17
M-2	AA (high)	C	18.10%	16.08%	21.75%	46,365,000	-	100.00%	0.89	0.95
M-3	AA	C	15.60%	12.76%	19.50%	28,620,000	-	100.00%	0.82	0.81
M-4	AA (low)	C	13.40%	9.84%	17.47%	25,186,000	-	100.00%	0.73	0.68
M-5	A (high)	C	11.30%	7.06%	15.43%	24,041,000	-	100.00%	0.62	0.57
M-6	A	C	9.55%	4.73%	13.40%	20,034,000	-	100.00%	0.50	0.47
M-7	A (low)	C	7.80%	2.41%	11.93%	20,034,000	-	100.00%	0.31	0.37
M-8	BBB (high)	C	6.15%	0.22%	10.47%	18,889,000	-	100.00%	0.04	0.28
M-9	BBB	C	4.80%	0.00%	9.00%	1,915,078	4,294,065	12.39%	0.00	-
OC	NR	NR	4.80%	0.00%	-	-	-	0.00%	0.00	-
P	NR	NR	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%
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
Dec-08
Jan-09
AAA
AA (high)
AA (high)
AA
AA (low)
A (high)
A
A (low)
BBB (high)
BBB
NR

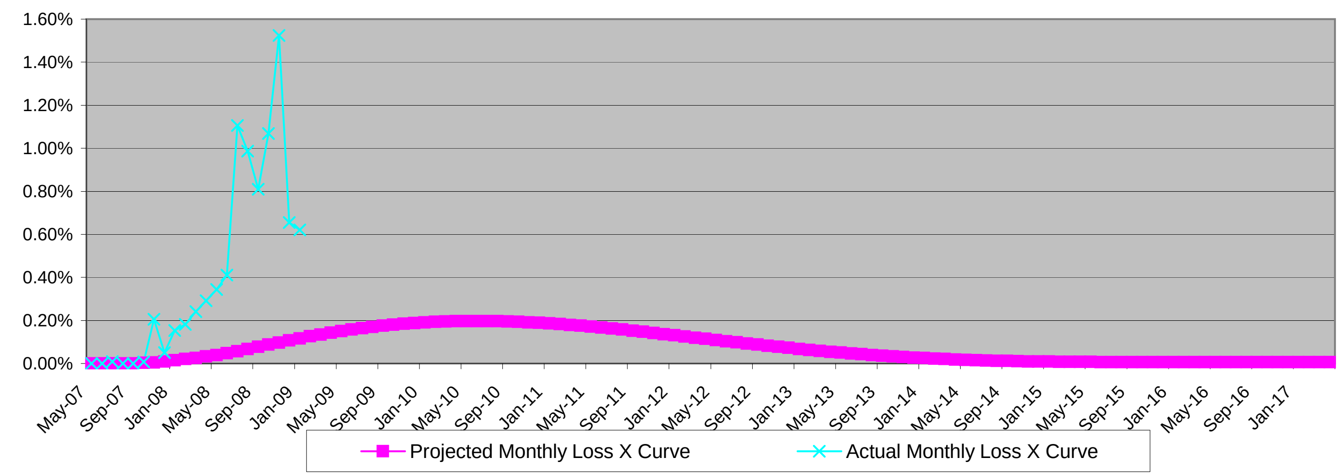

Delinquency Graph
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
May-07
Jun-07
Jul-07
Aug-07
Sep-07
Oct-07
Nov-07
Dec-07
Jan-08
Feb-08
Mar-08
Apr-08
May-08
Jun-08
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
30 day DQ
60 day DQ
90+ day DQ
Bankruptcy
Foreclosure
REO


Performance Trend Analysis
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
100.00%
90.00%
80.00%
70.00%
60.00%
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
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
Dec-08
Jan-09
Cumulative Loss %
Total 60+ Days Bucket
Total 90+ Days Bucket
DQ Trigger Threshold
Pool Factor

Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs. Actual Collateral Losses



Actual vs. Projected Prepayments