

KBRA Assigns Preliminary Ratings to Verus Securitization Trust 2024-4 (VERUS 2024-4)

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NEW YORK--(BUSINESS WIRE)-- KBRA assigns preliminary ratings to six classes of mortgage pass-through notes from Verus Securitization Trust 2024-4 (VERUS 2024-4), a \$567.4 million non-prime RMBS transaction. The underlying collateral, comprising 1,179 residential mortgages, is characterized by a significant concentration of loans underwritten using alternative income documentation. Borrowers in the subject pool possess a non-zero WA original credit score of 738 and exhibit moderate equity in each mortgaged property, with an original combined LTV (CLTV) ratio of 68.7%. Most of the loans are classified as non-qualified mortgages (Non-QM) (30.4%) or exempt (44.5%) from the Ability-to-Repay/Qualified Mortgage (ATR/QM) rule due to being originated for non-consumer loan purposes.

To access rating and relevant documents, click [here](#).

Click [here](#) to view the report.

Related Publications

- [VERUS 2024-4 Tear Sheet](#)
- [RMBS KBRA Comparative Analytic Tool \(KCAT\)](#)

Methodologies

- [RMBS: U.S. RMBS Rating Methodology](#)
- [Structured Finance: Global Structured Finance Counterparty Methodology](#)
- [ESG Global Rating Methodology](#)

Disclosures

Further information on key credit considerations, sensitivity analyses that consider what factors can affect these credit ratings and how they could lead to an upgrade or a downgrade, and **ESG factors** (where they are a key driver behind the change to the credit rating or rating outlook) can be found in the full rating report referenced above.

A description of all substantially material sources that were used to prepare the credit rating and information on the methodology(ies) (inclusive of any material models and sensitivity analyses of the relevant key rating assumptions, as applicable) used in determining the credit rating is available in the Information Disclosure Form(s) located **here**.

Information on the meaning of each rating category can be located **here**.

Further disclosures relating to this rating action are available in the Information Disclosure Form(s) referenced above. Additional information regarding KBRA policies, methodologies, rating scales and disclosures are available at **www.kbra.com**.

About KBRA

Kroll Bond Rating Agency, LLC (KBRA) is a full-service credit rating agency registered with the U.S. Securities and Exchange Commission as an NRSRO. Kroll Bond Rating Agency Europe Limited is registered as a CRA with the European Securities and Markets Authority. Kroll Bond Rating Agency UK Limited is registered as a CRA with the UK Financial Conduct Authority. In addition, KBRA is designated as a designated rating organization by the Ontario Securities Commission for issuers of asset-backed securities to file a short form prospectus or shelf prospectus. KBRA is also recognized by the National Association of Insurance Commissioners as a Credit Rating Provider.

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Analytical

Edward DeVito, Senior Managing Director (Lead Analyst)

+1 646-731-2319

edward.devito@kbra.com

Liam Vauk, Senior Analyst

+1 646-731-1323

liam.vauk@kbra.com

Jack Kahan, Senior Managing Director, Head of Global RMBS (Rating Committee Chair)

+1 646-731-2486

jack.kahan@kbra.com

Business Development

Daniel Stallone, Managing Director

+1 646-731-1308

daniel.stallone@kbra.com

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