



Insight beyond the rating.

Date of Release: November 30, 2007

DBRS Rates Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1

Industry: Sec.--RMBS

DBRS has today assigned the following ratings to the Structured Asset Securities Corporation Mortgage Pass-Through Certificates, Series 2007-SC1 (the Certificates) issued by Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1.

- \$148.5 million Class A1 rated at AAA
- \$48.6 million Class A2 rated at AAA
- \$197.1 million Class A3 rated at AAA
- \$90.4 million Class A4 rated at AAA
- \$28.3 million Class M1 rated at AA (high)
- \$14.8 million Class M2 rated at AA
- \$8.7 million Class M3 rated at AA (low)
- \$9.0 million Class M4 rated at A (high)
- \$9.6 million Class M5 rated at "A"
- \$5.7 million Class M6 rated at A (low)
- \$5.7 million Class M7 rated at BBB (high)
- \$4.8 million Class M8 rated at BBB
- \$3.9 million Class M9 rated at BBB (low)
- \$5.1 million Class B1 rated at BB (high)
- \$5.7 million Class B2 rated at BB

The AAA ratings on the Class A Certificates reflect 19.60% of credit enhancement provided by the subordinate classes, initial and target overcollateralization (0.50% of the aggregate balance of the mortgage loans as of the cut-off date), and monthly excess spread. The AA (high) rating on Class M1 reflects 14.90% of credit enhancement. The AA rating on Class M2 reflects 12.45% of credit enhancement. The AA (low) rating on Class M3 reflects 11.00% of credit enhancement. The A (high) rating on Class M4 reflects 9.50% of credit enhancement. The "A" rating on Class M5 reflects 7.90% of credit enhancement. The A (low) rating on Class M6 reflects 6.95% of credit enhancement. The BBB (high) rating on Class M7 reflects 6.00% of credit enhancement. The BBB rating on Class M8 reflects 5.20% of credit enhancement. The BBB (low) rating on Class M9 reflects 4.55% of credit enhancement. The BB (high) rating on B1 reflects 3.70% of credit enhancement. The BB rating on B2 reflects 2.75% of credit enhancement.



The ratings on the Certificates also reflect the quality of the underlying assets and the capabilities of Aurora Loan Services LLC as Master Servicer and Primary Servicer and Ocwen Loan Servicers, LLC and PHH Mortgage Corporation as Primary Servicers, as well as the integrity of the legal structure of the transaction. Wells Fargo Bank, N.A. will act as Trustee. The trust will enter into an interest rate swap agreement with Lehman Brothers Special Financing Inc. (the Swap Counterparty). The trust will pay to the Swap Counterparty a fixed payment ranging from 3.85% to 5.27% per annum in exchange for a floating payment at LIBOR from the Swap Counterparty.

Interest and principal payments collected from the mortgage loans will be distributed on the 25th day of each month commencing in December 2007. Interest will be paid first to the Class A Certificates on a pro rata basis and then sequentially to the subordinate Certificates (other than Class B3 Certificates, which are principal-only). Until the step-down date, principal collected will be paid exclusively to the Class A Certificates unless their respective note balances have been reduced to zero. After the step-down date, and provided that certain performance tests have been met, principal payments will be distributed among all classes on a sequential basis. In addition, provided that certain performance tests have been met, the level of overcollateralization may be allowed to step down to 1.00% of the then-current balance of the mortgage loans.

The mortgage pool consists of fixed (67.85%) and adjustable rate (32.15%) seasoned first-lien loans. Approximately 78.11% and 21.89% of the mortgage loans in the underlying trust were originated by HSBC Mortgage Services Inc. and Sovereign Bank, FSB, respectively. As of the cut-off date (November 1, 2007), the aggregate principal balance of the mortgage loans is \$602,643,443. The weighted average age of the mortgage loans is approximately 33 months, the weighted average mortgage rate is 8.472%, the weighted average FICO is 638, and the weighted average current combined loan-to-value ratio is 75.50%.

DBRS did not assign a rating to Class B3 Certificates.

Note:

All figures are in U.S. dollars unless otherwise noted.

To view the DBRS presale (tear sheet) report for this deal, visit <http://www.dbrs.com/intnlweb/document?docId=216484>. The report is also available on Bloomberg. To access:

1. Enter: SASC 2007-SC1 MTG <go>
2. Enter: CN <go>
3. Select the number corresponding to the DBRS presale tear sheet



Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class A1	New Rating	AAA	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class A2	New Rating	AAA	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class A3	New Rating	AAA	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class A4	New Rating	AAA	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M1	New Rating	AA (high)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M2	New Rating	AA	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M3	New Rating	AA (low)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M4	New Rating	A (high)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M5	New Rating	A	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M6	New Rating	A (low)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M7	New Rating	BBB (high)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M8	New Rating	BBB	--	Nov 30, 2007

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Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class M9	New Rating	BBB (low)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class B1	New Rating	BB (high)	--	Nov 30, 2007
Structured Asset Securities Corporation Mortgage Loan Trust 2007-SC1	Mortgage Pass-Through Certificates, Series 2007-SC1, Class B2	New Rating	BB	--	Nov 30, 2007

For more information on this credit or on this industry, visit www.dbrs.com or contact us at info@dbrs.com.

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