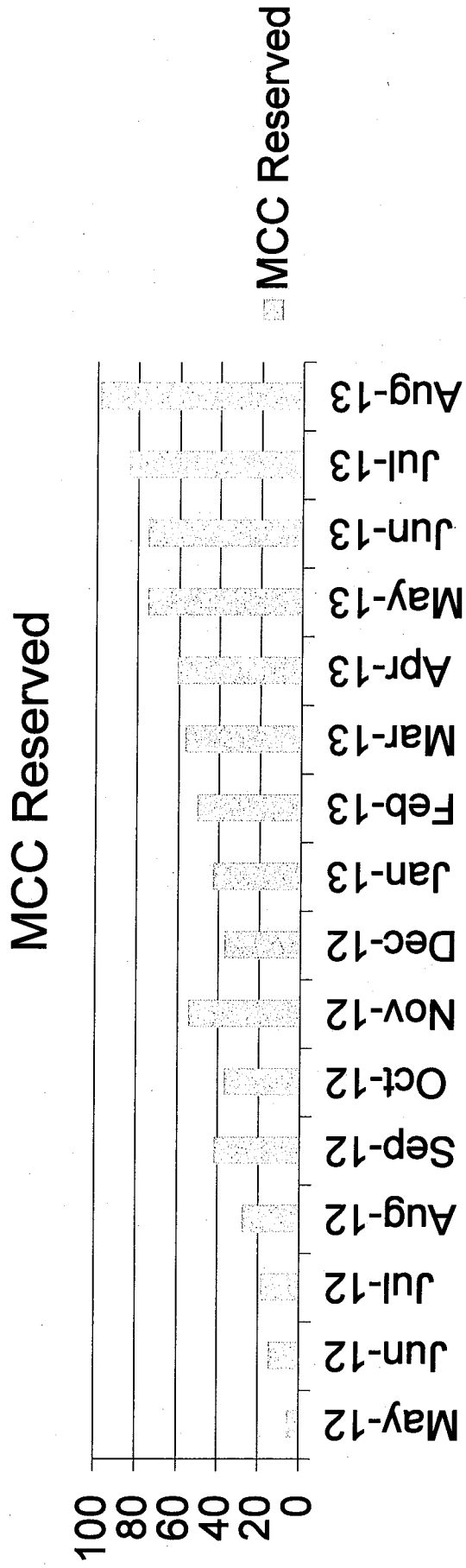


# CalHFA Single Family Lending

Proposed New Loan Products  
November 2013

## Existing Loan Products Update:

- Mortgage Credit Certificate (MCC)
  - 479 MCC's Issued for \$24,287,001
  - 67 Lenders and over 1,000 individual participants





# Existing Loan Product Updates

## CHDAP

<b>Fiscal Year</b>	<b>Reservation</b>	<b>Purchased Loans</b>
July – October 2012	2,759	2,147
July – October 2013	1,147	1,672



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## **New Loan Product Update:**

- **61 Eligible Lenders**
  - 38 Lenders have verbally committed
    - 4 Active Lenders
      - 16 Reservations
- **Average Lender turn-time for program set-up**
  - 2 to 4 months
- **Average HFA production start-up**
  - 3 to 6 months



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## Lender Training/Outreach

- Lender Training:
  - Over 18 Trainings
  - 1,100+ Loan Officers
  
- Outreach
  - 6 Events/Conferences
  - Spoken on 4 industry panels
  - 7,000+ Realtors



## Proposed Phase II CalHFA First-Mortgage Products

- Phase II
  - Continue to work under the TBA Secondary Marketing model previously approved by the Board pursuant to Resolution 13-08
  - Enter the Conventional loan market with two first-mortgage loan products
  - Introduce our CalHFA EEM “Specialty” product



# CalHFA's Proposed Lending Programs

## Menu:

Product	Existing or Proposed	Funding Source	Subordinate Financing options:
CalPLUS FHA Premium	Existing	TBA	ZIP, CHDAP or ECTP, MCC
CalHFA FHA	Existing	TBA	CHDAP or ECTP, MCC
CalHFA EEM + Grant	Proposed	TBA	CHDAP or ECTP, MCC
CalPLUS Conv. Premium	Proposed	TBA	ZIP, CHDAP or ECTP, MCC
CalHFA Conv.	Proposed	TBA	CHDAP or ECTP, MCC