KEEP YOUR HOME CALIFORNIA℠

www.KeepYourHomeCalifornia.org

Keep Your Home California

CalHFA Board Meeting

January 14, 2014

CalHFA MAC

CALHFA MORTGAGE ASSISTANCE CORPORATION

Keep Your Home California Program Objectives

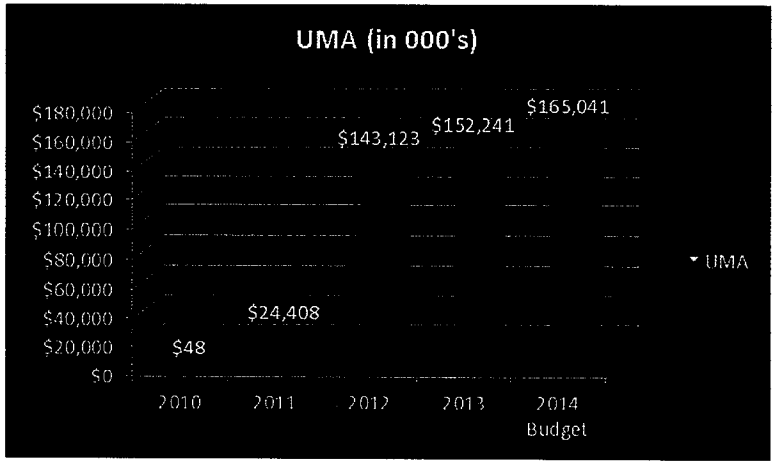
- Help prevent avoidable foreclosures for eligible low and moderate income homeowners
- Address financial hardships from one or more aspects of the current foreclosure crisis
- Provide mortgage payment assistance to help homeowners that cannot help themselves due to valid hardships

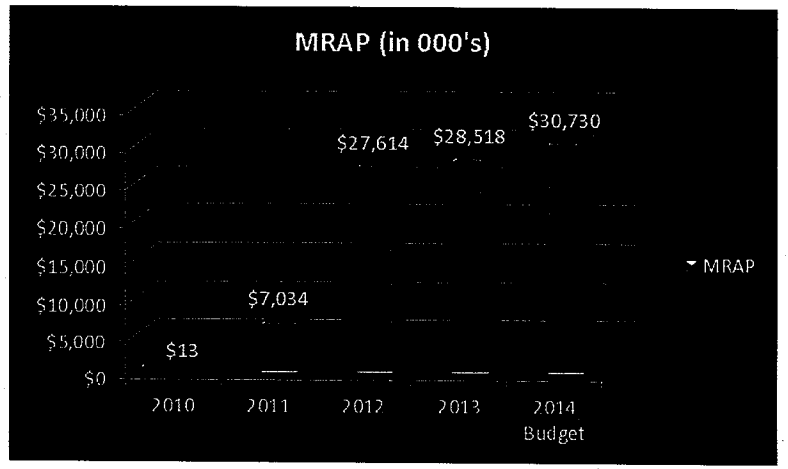
Four Main Programs

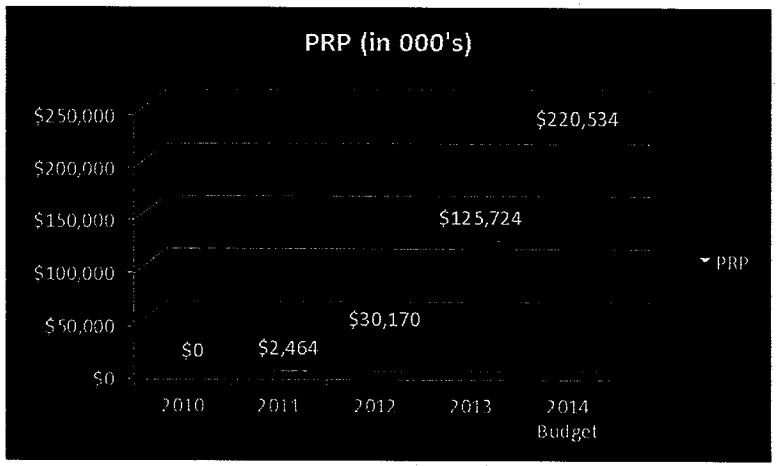
- Unemployment Mortgage Assistance
- Mortgage Reinstatement Assistance Program
- Principal Reduction Program
- Transition Assistance Program

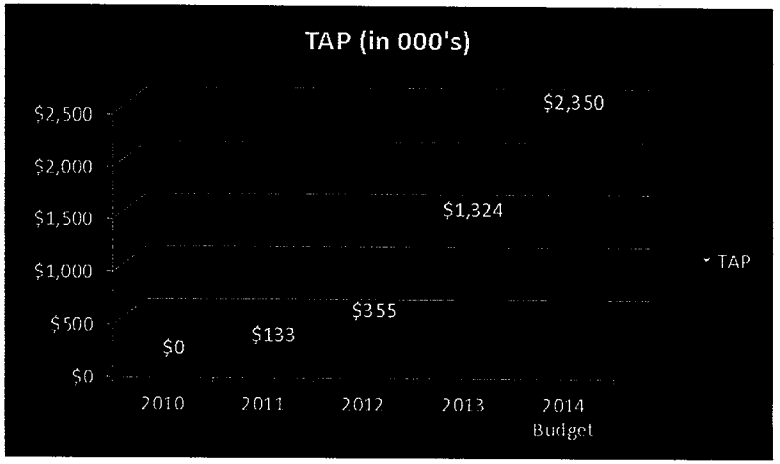
Program Update

Homeowner Assistance Provided by Year









Program Update
2013 Production Highlights

- 2013 Counseling-to-HAP ratio increased 12% in 2013
- Total HAPs represent 45% of total program-to-date HAP production
- Nearly 100,000 benefit disbursements in 2013
- 71% of total PRP HAPs were generated in 2013
- Increased Servicer PRP participation
  - Increase from 47 (2012) to 113 (2013) PRP-participating Servicers
- PRP Recast pipeline and funded transactions represent 65% and 40% of total production, respectively
- 1,063 PRP Recasts completed in 2013 vs. 108 PRP Recasts completed in 2012
  - PRP Recast launched July 16, 2012

Program Update - In Process Transactions by Program and Servicer

As of December 31, 2013

Program	Count	%	Reserve $	%
UMA	1,668	23.75%	$58,344,267	17.16%
MRAP-Reinstatement	2,437	34.71%	$60,925,000	17.92%
MRAP-Modification	729	10.38%	$18,225,000	5.36%
PRP-Recast	1,357	19.32%	$133,292,074	39.21%
PRP-Modification	721	10.27%	$68,602,855	20.18%
TAP	110	1.57%	$550,000	0.16%
Total	**7,022**	**100.00%**	**$339,939,196**	**100.00%**

Servicer	Count	%	Reserve $	%
Wells Fargo / ASC	1,628	23.18%	66,363,198	19.52%
Bank of America	931	13.26%	58,365,942	17.17%
Ocwen Loan Servicing	927	13.20%	49,744,903	14.63%
NationStar Mortgage LLC	604	8.60%	26,272,571	7.73%
Chase	469	6.68%	21,706,782	6.39%
Select Portfolio Servicing	289	4.12%	19,303,914	5.68%
Seterus/IBM/IBPS	221	3.15%	12,102,415	3.56%
Specialized Loan Servicing LLC	185	2.63%	11,528,763	3.39%
CalHFA	141	2.01%	8,737,960	2.57%
US Bank	151	2.15%	8,062,274	2.37%
Other	1,476	21.02%	57,750,473	16.99%
Total	**7,022**	**100.00%**	**$339,939,196**	**100.00%**

Program Update - Homeowner Assistance and Reservations by Program

Completed – Program Inception through December 31, 2013

Program	Count	%	Fund $ (1)	Invoiced $ (2)	Held $ (3)	Total
UMA	27,938	77.11%	$319,820,422	$13,681,338	$65,778,198	$399,279,958
MRAP-Reinstatement	4,724	13.04%	$60,349,647	$1,203,526	$0	$61,553,173
MRAP-Modification	180	0.50%	$2,828,686	$32,233	$0	$2,860,919
PRP-Recast	1,171	3.23%	$82,224,790	$2,719,719	$0	$84,944,509
PRP-Modification	1,737	4.79%	$76,183,051	$360,000	$87,318	$76,630,368
TAP	482	1.33%	$1,811,527	$31,750	$0	$1,843,277
36,232	**100.00%**	**$543,218,122**	**$18,028,567**	**$65,865,515**	**$627,112,204**

	Reserved - (Amounts in 000's)															
	in Process				Ineligible (4)				Withdrawn (5)				Total			
Program	Count	%	$	%	Count	%	$	%	Count	%	$	%	Count	%	$	%
UMA	1,668	23.8%	$58,344	17.2%	93	7.5%	$3,286	3.94%	0	0.0%	$0	0.0%	1,761	21.3%	$61,631	14.5%
MRAP-Reinstatement	2,437	34.7%	$60,925	17.9%	224	18.1%	$5,600	6.71%	7	38.9%	$175	13.7%	2,668	32.2%	$66,700	15.7%
MRAP-Modification	729	10.4%	$18,225	5.4%	198	16.0%	$4,950	5.93%	0	0.0%	$0	0.0%	927	11.2%	$23,175	5.5%
PRP-Recast	1,357	19.3%	$133,292	39.2%	606	49.1%	$59,892	71.78%	11	61.1%	$1,100	86.3%	1,974	23.9%	$194,284	45.8%
PRP-Modification	721	10.3%	$68,603	20.2%	98	7.9%	$9,634	11.55%	0	0.0%	$0	0.0%	819	9.9%	$78,237	18.4%
TAP	110	1.6%	$550	0.2%	16	1.3%	$80	0.10%	0	0.0%	$0	0.0%	126	1.5%	$630	0.1%
7,022	**100.0%**	**$339,939**	**100.0%**	**1,235**	**100.0%**	**$83,442**	**100.0%**	**18**	**100.0%**	**$1,275**	**100.0%**	**8,275**	**100.0%**	**$424,656**	**100.0%**

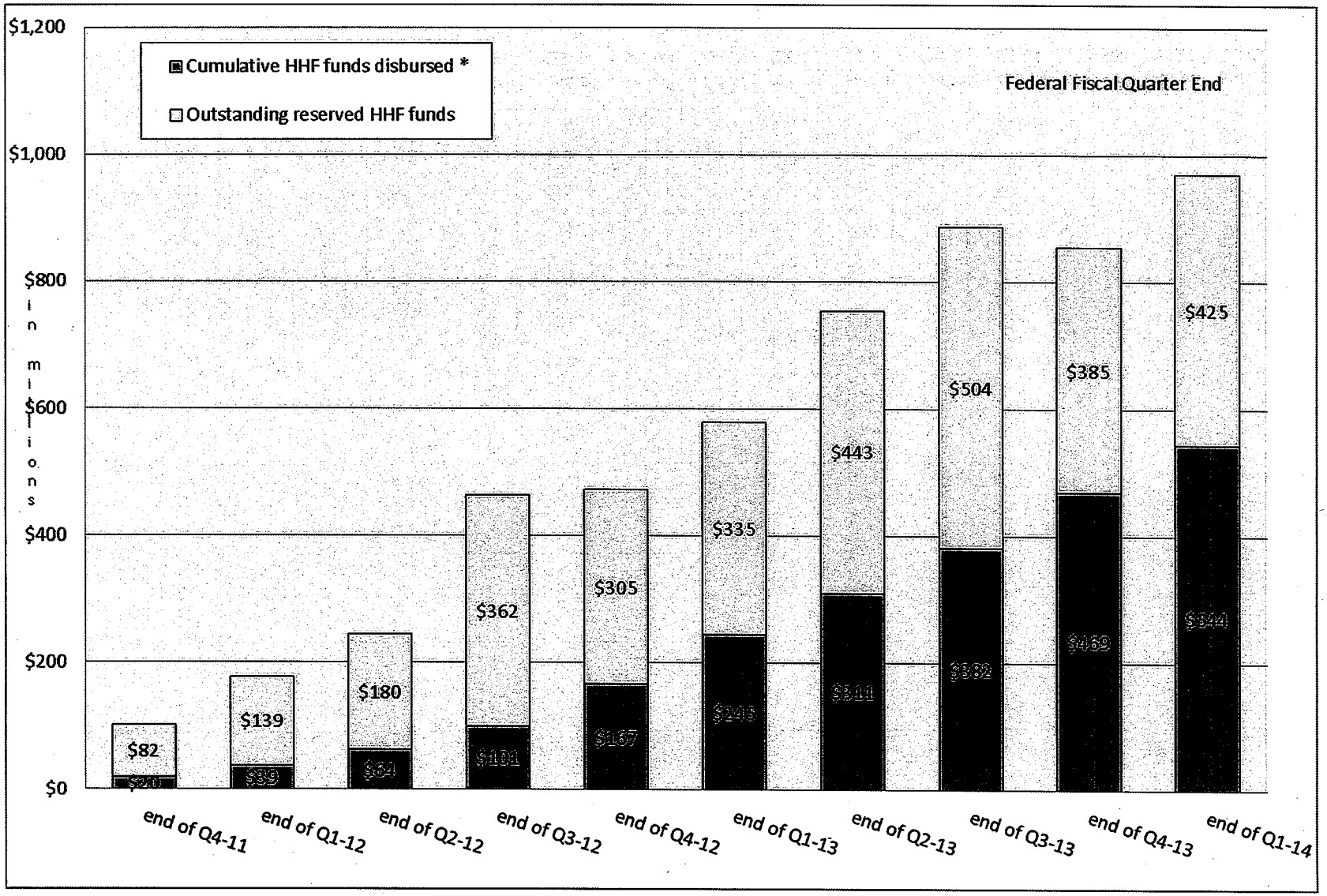
(1) Amount funded (Net of returns)
(2) Amount scheduled for next disbursement cycle/month
(3) Amount scheduled to be funded in subsequent months or in suspended transaction status
(4) Homeowner deemed ineligible for program assistance in either Processing or Eligibility
(5) Homeowner withdrew their request for program assistance or failed to return any of KYHC's required documents

Program Update - Top 10 Servicers – Scheduled Assistance

Program Inception through December 31, 2013

	UMA		MRAP-Reinstatement		MRAP-Modification		PRP-Recast		PRP-Modification		TAP		Total	
	Count	$	Count	$	Count	$	Count	$	Count	$	Count	$	Count	$
Bank of America	6,524	$89,058,576	805	$10,699,527	0	$0	174	$12,791,537	1,253	$50,334,122	174	$600,455	8,930	$163,484,217
Wells Fargo / ASC	6,268	$88,699,096	1,159	$16,137,845	1	$25,000	117	$7,961,947	0	$0	65	$217,250	7,610	$113,041,138
Chase	3,233	$46,192,768	550	$7,211,785	3	$50,000	116	$8,741,573	0	$0	13	$40,250	3,915	$62,236,377
Ocwen Loan Servicing	2,635	$37,475,326	629	$7,476,396	50	$694,294	171	$12,637,531	10	$592,057	40	$134,500	3,535	$59,010,103
CalHFA	378	$4,603,542	136	$1,685,708	27	$489,291	154	$11,333,692	235	$12,351,310	73	$365,000	1,003	$30,828,543
CitiMortgage / Citibank	1,376	$19,692,086	131	$1,432,409	0	$0	0	$0	0	$0	0	$0	1,507	$21,124,495
NationStar Mortgage LLC	820	$13,455,965	105	$1,553,223	2	$10,862	21	$1,707,719	4	$148,978	23	$67,000	975	$16,943,747
Seterus/IBM/IBPS	542	$7,597,014	97	$1,031,477	3	$9,672	113	$7,780,197	0	$0	8	$31,000	763	$16,449,360
One West Bank	555	$8,874,916	112	$1,593,633	10	$188,357	48	$3,311,816	10	$778,000	0	$0	735	$14,746,723
Guild Mortgage Company	398	$5,145,969	110	$1,199,961	20	$325,287	46	$3,144,857	68	$3,420,252	13	$64,072	655	$13,300,399
Other	5,167	$78,077,498	886	$11,481,729	63	$1,054,125	212	$15,583,640	156	$8,955,649	73	$323,750	6,557	$115,323,672
Servicer Count - 121	**27,938**	**$399,279,958**	**4,724**	**$61,553,173**	**180**	**$2,860,919**	**1,172**	**$84,994,509**	**1,736**	**$76,580,368**	**482**	**$1,843,277**	**36,232**	**$627,112,204**

Scheduled Assistance includes funded, invoiced and held disbursement statuses


$1,200
$1,000
$800
$600
$400
$200
$0
in millions
Cumulative HHF funds disbursed *
Outstanding reserved HHF funds
Federal Fiscal Quarter End
$82
$20
$139
$39
$180
$64
$362
$101
$305
$167
$335
$245
$443
$311
$504
$382
$385
$469
$425
$544
end of Q4-11
end of Q1-12
end of Q2-12
end of Q3-12
end of Q4-12
end of Q1-13
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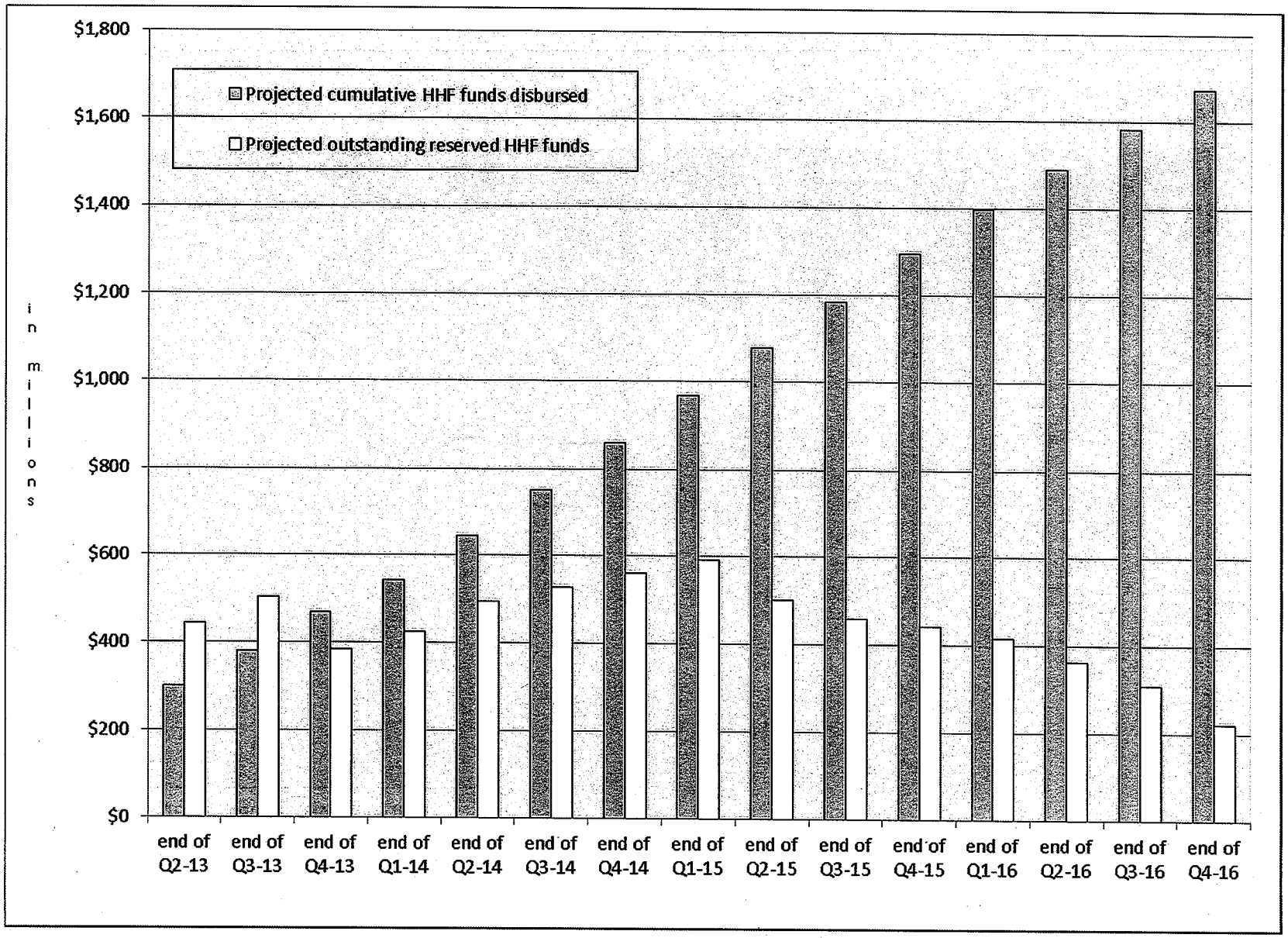
$1,800
$1,600
$1,400
$1,200
$1,000
$800
$600
$400
$200
$0
in millions
Projected cumulative HHF funds disbursed
Projected outstanding reserved HHF funds
end of Q2-13
end of Q3-13
end of Q4-13
end of Q1-14
end of Q2-14
end of Q3-14
end of Q4-14
end of Q1-15
end of Q2-15
end of Q3-15
end of Q4-15
end of Q1-16
end of Q2-16
end of Q3-16
end of Q4-16