

May 15, 2014

To: Mark McArdle, U.S. Treasury

From: Di Richardson, President CalHFA MAC

Re: Quarterly Performance Data Report to U.S. Treasury, for period ending March 31, 2014

Attached please find a copy of the Quarterly Performance Data Report, for the period ending March 31, 2014. This report reflects the homeowner characteristics, results and outcomes for the Keep Your Home California (KYHC) Hardest Hit Fund (HHF) program.

The report describes several important milestones and accomplishments for the KYHC-HHF Program.

The Principal Reduction Program (PRP) showed a marked improvement in the following key areas:

- The PRP transaction pipeline continues to show steady improvement. Servicer participation has grown 25% in the last year with the addition of 52 new registered servicers since Q1 2013. The most popular utility continues to be the Recast, which enables a homeowner to obtain an affordable payment and reduce the total debt associated with their first mortgage without use of a loan modification.
  - Of the 591 approved PRP transactions for the quarter, 383 were loan recast transactions comprising 65% of the total approved PRP transactions for the quarter.
- For the quarter, approved PRP transactions (includes Recast, Modification and Curtailment utilities) resulted in the reduction of the median property loan-to-value from 150% to 114%. The median monthly payment was reduced \$308 per month, from \$1,527 to \$1,254; an almost 20% reduction. The median homeowner debt-to-income ratio was also reduced from 38% to 31%.
- PRP Curtailment volume grew this quarter with 40 approved transactions; 12 units in January and 14 units in February and March, respectively. This compares favorably to the five (5) approved transactions in December 2013. The PRP Curtailment utility is designed to help homeowners with investor and/or loan restrictions that prevent a loan recast or modification. The PRP Curtailment enables the homeowner to reduce what they owe on their first mortgage loan to an appropriate level of debt.

The following chart contains specific pre and post assistance metrics for each of the three PRP utilities – Recast, Modification and Curtailment for Q1 of calendar year 2014. Because the three PRP utilities are subsets of the total PRP transactions reported in the Quarterly Performance Report, the per-utility details provided here differ from the total PRP production.

**Principal Reduction Program (PRP) Q1 2014**

	Recast			Curtailment			Modification (2)		
	Pre Assistance	Post Assistance (3)	Change	Pre Assistance	Post Assistance (3)	Change	Pre Assistance	Post Assistance (3)	Change
Median Principal Balance (1)	\$276,233	\$205,626	-\$70,607	\$269,592	\$170,429	-\$99,163	\$297,256	\$237,219	-\$60,037
Median Monthly Payment	\$1,514	\$1,234	-18%	\$1,363	\$1,363	0%	\$1,749	\$1,328	-24%
Loan to Value	148%	111%	-25%	174%	130%	-25%	153%	117%	-24%
Debt to Income %	35%	30%	-14%	33%	33%	0%	44%	31%	-30%
Median Assistance	\$87,000			\$89,000			\$36,547		
Homeowners Approved	383			40			168		
Homeowners Approved	65%			7%			28%		

- (1) Median Principal Balance Change includes the impact of KYHC assistance and investor forbearance.
- (2) Post Assistance Principal Balance involving a loan modification includes impact of investor match and/or forbearance in addition to KYHC assistance. Median assistance reflects only KYHC’s PRP contribution.
- (3) Post assistance results for each PRP utility are acquired from servicer reports that are provided to KYHC on a flow basis. As a result, post-assistance results may not capture the entire population of the pre-assistance data reported for all approved homeowners.

One hundred thirteen (113) of the one hundred sixty eight (168) PRP modification transactions approved this quarter (i.e., 67% of the total) combined PRP with HAMP loan modifications.

Additional areas of interest:

- Program administration expenses, as a percentage of benefit assistance dollars provided for the quarter and from program inception, were 6.9% and 12.3% respectively. The program administration expense ratio is expected to continue to decrease (improve) over time because the majority of the costs associated to build the program have been invested and the amount of benefit assistance dollars provided will continue to increase. CalHFA MAC’s overall, targeted administrative budget for the program is 7.5%.
- Unique homeowners receiving assistance in the quarter and from program inception were 3,933 and 37,275, respectively. The total number of homeowners projected to receive assistance

from KYHC programs is expected to remain stable or grow (based on program) in future calendar 2014 quarter results. As a result of improvement in California's unemployment rate (9.2% in March 31, 2013 compared to 8.1% in March 31, 2014) KYHC anticipates a small decline in the total number of homeowners who receive assistance from the Unemployment Mortgage Assistance program. This modest reduction will be offset by continued growth in the Principal Reduction and Mortgage Reinstatement Programs.

The following charts contain comparisons of the quarterly production of Q1 2014 versus Q4 2013 and Q1 2014 versus Q1 2013. This data illustrates the steady growth in production achieved.

Homeowner Approvals – Q1 2014 / Q4 2013 Volume Comparison						
Program	2014 - Q1		2013 - Q4		% Change	# Change
	Unemployment Mortgage Assistance (UMA)	3,027	68%	2,819		
Mortgage Reinstatement Assistance Program (MRAP)	736	17%	568	14%	30%	168
Principal Reduction Program (PRP)	591	13%	479	12%	23%	112
Transition Assistance Program (TAP)	91	2%	85	2%	7%	6
Total	4,445	100%	3,951	100%	13%	494

Homeowner Approvals – Q1 2014 / Q1 2013 Volume Comparison						
Program	2014 - Q1		2013 - Q1		% Change	# Change
	Unemployment Mortgage Assistance (UMA)	3,027	68%	2,147		
Mortgage Reinstatement Assistance Program (MRAP)	736	17%	480	16%	53%	256
Principal Reduction Program (PRP)	591	13%	206	7%	187%	385
Transition Assistance Program (TAP)	91	2%	116	4%	-22%	-25
Total	4,445	100%	2,949	100%	51%	1,496

- UMA approved applicants for the quarter and from program inception were 3,027 and 30,342, respectively. Program to date, twenty two (22) percent of UMA homeowners ended their assistance as a result of becoming re-employed.
  - The percentage of homeowners who ended their UMA assistance as a result of becoming re-employed for the quarter increased to 37.0%. Almost eleven percent (10.5%) of the homeowners who became re-employed this quarter did so between the ninth and twelfth months of unemployment.
- MRAP approved applicants for the quarter and from program inception were 736 and 5,542, respectively. Ninety three (93) percent of all MRAP approved applicants received assistance as a pure reinstatement. Seven (7%) percent received assistance in conjunction with a loan

modification that helped reduce or eliminate arrearages and loan expenses that would have been capitalized (added) to the unpaid principal balance before the loan was modified to achieve an affordable payment.

- Overall, ninety nine (99) percent, ninety eight (98) percent and ninety one (91) percent of the homeowners still own their homes 6, 12 and 24 months after receiving KYHC assistance, respectively. Of the five hundred ninety (590) homeowners that no longer own their homes 24 months after receipt of KYHC assistance, one hundred (100) were due to a sale, one hundred thirty eight (138) were due to a short sale and seventeen (17) were due to foreclosure. KYHC recovered \$2,156,539.26 or 29% of total assistance provided to the homeowners that no longer remained in their home 24 months after receiving assistance.
- Seventy six (76) percent of homeowners who received KYHC benefits since program inception are below eighty (80) percent of the area median income (AMI) for their county of residence.

As of the date of this report, the following chart provides year-over-year information on total and by-program servicer participation levels and growth from March 2013.

<b>Servicer Participation – Q1 2014 / Q1 2013 Comparison</b>				
<b>Program</b>	<b>2014 - Q1</b>	<b>2013 - Q1</b>	<b>% Change</b>	<b># Change</b>
Unemployment Mortgage Assistance (UMA)	181	117	55%	64
Mortgage Reinstatement Assistance Program (MRAP)	177	116	53%	61
Principal Reduction Program (PRP)	121	69	75%	52
Transition Assistance Program (TAP)	116	70	66%	46
<b>Total</b>	<b>181</b>	<b>117</b>	<b>55%</b>	<b>223</b>

The following tables provide summaries of the statistical reporting data for U.S. Treasury including explanations of trends and program results.

### **Homeowners Assisted by Program**

Through March 31, 2014, thirty seven thousand two hundred seventy five (37,275) unique homeowners have received assistance from KYHC. Two thousand six hundred fifty five (2,655) homeowners have received secondary assistance from KYHC including one thousand seven hundred five (1,705) homeowners that received UMA program assistance more than once, three (3) homeowners received additional MRAP program assistance, one (1) homeowner received additional PRP program assistance and nine hundred forty (940) homeowners who received assistance from a unique, second KYHC program. A breakdown by program of homeowners assisted, assistance provided to date and remaining assistance committed is illustrated in the following chart.

Program	Homeowners	Assistance Provided To Date	Remaining Commitment*
Unemployment Mortgage Assistance (UMA)	30,342	\$360,855,285	\$85,858,921
Mortgage Reinstatement Assistance Program (MRAP)	5,542	\$72,782,719	\$0
Principal Reduction Program (PRP)	3,450	\$196,974,631	\$0
Transition Assistance Program (TAP)	563	\$2,109,090	\$0
Community Second Mortgage Principal Reduction Program	33	\$539,210	\$0
<b>Total</b>	<b>39,930</b>	<b>\$633,260,934</b>	<b>\$85,858,921</b>

\* Remaining Commitment consists of scheduled assistance to homeowners contingent on homeowner remaining unemployed.

Included in the amounts shown above, are approved homeowner transactions whose assistance was temporarily suspended by KYHC. An example of an approved but temporarily suspended transaction is a loan that is service transferred before the assistance has been paid to the original servicer. These transactions require special review and handling while the new servicer information is obtained. As of March 31, 2014, forty one (41) homeowners had their assistance temporarily suspended; thirty nine (39) were for the UMA program, one (1) for the MRAP program and one (1) for the PRP program for a grand total of \$408,987.51 in suspended assistance.

**Withdrawn Applications (1)**

As of March 31, 2014, forty two thousand thirty eight (42,038) homeowners were reported as withdrawn.

Program	Count
Unemployment Mortgage Assistance (UMA)	15,094
Mortgage Reinstatement Assistance Program (MRAP)	17,541
Principal Reduction Program (PRP)	9,011
Transition Assistance Program (TAP)	392
Community Second Mortgage Principal Reduction Program	0
<b>Total</b>	<b>42,038</b>

(1) There are two types of withdrawn applications; active and passive. An active withdrawal is when a homeowner or servicer formally requests a withdrawal from program assistance or the homeowner refuses to sign CalHFA MAC or servicer's required documents. A passive withdrawal is when the homeowner fails to provide CalHFA MAC with some or all of the required documents within the allowed timeframe and is non-responsive to our attempts to collect the required documents.

**In Process Homeowners**

As of March 31, 2014, a total of 6,403 homeowners were in the active pipeline, pending program eligibility determination, for one of the four KYHC programs. A breakdown by program of homeowners "In Process" is provided in the following chart.

Program	Count	% of Pipeline
Unemployment Mortgage Assistance (UMA)	1,653	25.8%
Mortgage Reinstatement Assistance Program (MRAP)	2,767	43.2%
Principal Reduction Program (PRP)	1,875	29.3%
Transition Assistance Program (TAP)	107	1.7%
Community Second Mortgage Principal Reduction Program	1	0.0%
<b>Total</b>	<b>6,403</b>	<b>100.0%</b>

**Transaction Processing Time**

The chart below reflects the quarter ending March 31, 2014 and program-to-date transaction processing times (in days) for each program. The median processing time increased from the prior quarter for all programs as a result of a CalHFA MAC policy change which extended the number of days homeowners are provided to return required documents. Note the median days to process MRAP and PRP transactions are extended greatly when assistance is combined with a loan modification. These transactions require the homeowner to complete a trial payment plan which increases the time to approve and fund a transaction by an additional three to four months.

CalHFA MAC continually monitors processing time performance to ensure that homeowners obtain the assistance they need in a timely and efficient manner.

Program	Current Quarter	Program To Date
Unemployment Mortgage Assistance (UMA)	37	38
Mortgage Reinstatement Assistance Program (MRAP)	83	69
Principal Reduction Program (PRP)	76	105
Transition Assistance Program (TAP)	67	56
Community Second Mortgage Principal Reduction Program	114	108
<b>Weighted Average Median Processing Time</b>	<b>50</b>	<b>48</b>

\* MRAP and PRP transactions when combined with a formal loan modification have an elongated processing timeframe. KYHC funds are disbursed to the servicer after the homeowner has successfully completed their trial payment plan and are ready to convert to their permanent modification.

**Scheduled Assistance Disbursements**

The following charts show the scheduled disbursements of assistance for the UMA and PRP programs, respectively.

<b><u>Unemployment Mortgage Assistance (UMA)</u></b>	
<b>Period</b>	<b>Amount</b>
Program to Date (a)	\$360,855,285
April 2014	\$14,045,080
May 2014	\$12,404,866
June 2014	\$11,311,189
July 2014	\$10,304,374
August 2014	\$9,176,951
September 2014	\$8,096,025
October 2014	\$6,674,692
November 2014	\$5,623,416
December 2014	\$4,249,584
January 2015	\$2,667,964
February 2015	\$1,304,780
Program Total (b)	\$446,714,206
(a) Assistance disbursed as of March 31, 2014 - Quarterly UST Report amount	
(b) Total assistance committed on approved transactions	

<b><u>Principal Reduction Program (PRP)</u></b>	
<b>Period</b>	<b>Amount</b>
Program to Date (a)	\$196,895,691
2014 - Q1 (Note 1)	\$78,940
Program Total (b)	\$196,974,631
(a) Assistance disbursed as of March 31, 2014	
(b) Assistance reported on Quarterly UST report	

(Note 1) PRP assistance for three (3) homeowners is scheduled for future disbursement.



This document describes the Housing Finance Agency (HFA) Hardest-Hit Fund (HHF) data that state HFAs are required to provide to Bank of New York Mellon. It includes quarterly borrower characteristic data and program specific performance data. All HFA HHF data submitted to Bank of New York Mellon must be accurate, complete, and in agreement with retained HFA records. Data should be reported by each state HFA by the 15th of the month following the quarter.

Data requested in the "Borrower Characteristic" worksheet should be reported in aggregate for all HHF programs run by the state HFA. Program specific data is separated into reporting tabs for each individual program. State HFAs should report program performance data on an individual program basis. A data dictionary has been provided to assist in the definition of each data point.

**Report Quarter: March 31, 2014**

**Template Version Date: October 2013**

## California

### HFA Performance Data Reporting- Borrower Characteristics

		3/31/2014	
		QTD	Cumulative
<b>Unique Borrower Count</b>			
	Number of Unique Borrowers Receiving Assistance	3,933	37,275
	Number of Unique Borrowers Denied Assistance	2,987	25,507
	Number of Unique Borrowers Withdrawn from Program	3,166	26,528
	Number of Unique Borrowers in Process	5,685	N/A
	Total Number of Unique Borrower Applicants	15,771	94,995
<b>Program Expenditures (\$)</b>			
	Total Assistance Provided to Date	\$89,592,010.19	\$633,260,934.47
	Total Spent on Administrative Support, Outreach, and Counseling	\$6,165,899.39	\$77,910,017.09
<b>Borrower Income (\$)</b>			
	Above \$90,000	4.30%	3.21%
	\$70,000- \$89,000	11.31%	9.25%
	\$50,000- \$69,000	20.80%	18.56%
	Below \$50,000	63.59%	68.98%
<b>Borrower Income as Percent of Area Median Income (AMI)</b>			
	Above 120%	4.5%	2.7%
	110%- 119%	4.5%	4.2%
	100%- 109%	5.3%	4.7%
	90%- 99%	7.0%	5.7%
	80%- 89%	7.5%	6.8%
	Below 80%	71.2%	75.8%
<b>Geographic Breakdown (by county)</b>			
	Alameda	127	1,250
	Alpine	0	1
	Amador	5	60
	Butte	20	172
	Calaveras	6	71
	Colusa	5	25
	Contra Costa	131	1,278
	Del Norte	2	9
	El Dorado	15	244
	Fresno	161	1,142
	Glenn	0	14
	Humboldt	5	58
	Imperial	14	222
	Inyo	1	12
	Kern	71	709
	Kings	16	129
	Lake	9	78
	Lassen	2	16
	Los Angeles	883	7,729
	Madera	18	185
	Marin	9	130
	Mariposa	1	13
	Mendocino	4	29
	Merced	38	259
	Modoc	0	2
	Mono	0	5
	Monterey	30	230
	Napa	7	117
	Nevada	12	130

**California**

**HFA Performance Data Reporting- Borrower Characteristics**

	3/31/2014	
	QTD	Cumulative
Orange	252	2,266
Placer	59	628
Plumas	1	18
Riverside	393	3,837
Sacramento	249	2,530
San Benito	6	57
San Bernardino	334	3,168
San Diego	331	3,129
San Francisco	13	190
San Joaquin	125	1,140
San Luis Obispo	10	149
San Mateo	22	312
Santa Barbara	18	212
Santa Clara	110	1,054
Santa Cruz	15	169
Shasta	13	188
Sierra	1	5
Siskiyou	3	29
Solano	68	658
Sonoma	36	387
Stanislaus	66	717
Sutter	7	113
Tehama	8	33
Trinity	0	5
Tulare	65	502
Tuolumne	11	73
Ventura	95	1,081
Yolo	20	198
Yuba	10	108

**Home Mortgage Disclosure Act (HMDA)**

<b>Borrower</b>		
<b>Race</b>		
American Indian or Alaskan Native	30	221
Asian	356	2,608
Black or African American	453	3,550
Native Hawaiian or other Pacific Islander	43	339
White	2,492	21,103
Information Not Provided by Borrower	559	9,454
<b>Ethnicity</b>		
Hispanic or Latino	1,369	10,456
Not Hispanic or Latino	2,130	19,266
Information Not Provided by Borrower	434	7,553
<b>Sex</b>		
Male	2,096	19,153
Female	1,795	16,831
Information Not Provided by Borrower	42	1,291
<b>Co-Borrower</b>		
<b>Race</b>		
American Indian or Alaskan Native	9	86
Asian	196	1,328
Black or African American	107	900
Native Hawaiian or other Pacific Islander	27	238
White	1,070	9,152
Information Not Provided by Borrower	383	5,512

<b>California</b>			
<b>HFA Performance Data Reporting- Borrower Characteristics</b>			
		<b>3/31/2014</b>	
		<b>QTD</b>	<b>Cumulative</b>
<b>Ethnicity</b>			
	Hispanic or Latino	612	4,838
	Not Hispanic or Latino	851	7,786
	Information Not Provided by Borrower	329	4,592
<b>Sex</b>			
	Male	642	6,226
	Female	1,038	9,338
	Information Not Provided by Borrower	112	1,652
<b>Hardship</b>			
	Unemployment	2,687	28,467
	Underemployment	681	4,617
	Divorce	51	305
	Medical Condition	87	608
	Death	86	492
	Other	341	2,786
<b>Current Loan to Value Ratio (LTV)</b>			
	<100%	66.8%	47.3%
	100%-109%	6.8%	9.3%
	110%-120%	6.1%	8.0%
	>120%	20.2%	35.4%
<b>Current Combined Loan to Value Ratio (CLTV)</b>			
	<100%	66.7%	46.9%
	100%-119%	12.9%	17.3%
	120%-139%	8.5%	12.3%
	140%-159%	5.8%	8.7%
	>=160%	6.1%	14.8%
<b>Delinquency Status (%)</b>			
	Current	62.7%	65.3%
	30+	7.4%	7.5%
	60+	5.5%	5.8%
	90+	24.3%	21.5%
<b>Household Size</b>			
	1	1,002	8,997
	2	936	7,955
	3	712	5,911
	4	697	9,508
	5+	586	4,904

\* The Geographic Breakdown, Hardship Information, HMDA fields as well as Median Household Size should be reported in whole number format. All other Borrower Characteristics fields should be reported as %.

\*\* Since applications marked as denied or withdrawn in previous quarters may be reconsidered due to a change in borrower circumstances, some unique borrower counts may not sum in a quarter-over-quarter fashion.

**California**

**HFA Performance Data Reporting- Program Performance  
Unemployment Mortgage Assistance Program**

		3/31/2014	
		QTD	Cumulative
<b>Program Intake/Evaluation</b>			
<i>Approved</i>			
Number of Applications Approved		3,027	30,342
% of Total Number of Applications		48.6%	56.0%
<i>Denied</i>			
Number of Applications Denied		366	7,092
% of Total Number of Applications		5.9%	13.1%
<i>Withdrawn</i>			
Number of Applications Withdrawn		1,188	15,094
% of Total Number of Applications		19.1%	27.9%
<i>In Process</i>			
Number of Applications In Process		1,653	N/A
% of Total Number of Applications		26.5%	N/A
<i>Total</i>			
Total Number of Applications Received		6,234	54,181
Number of Borrowers Participating in Other HFA HHF Programs or Program Components		167	727
<b>Program Characteristics</b>			
<b>General Characteristics</b>			
Median 1st Lien Housing Payment Before Assistance		\$1,508.80	\$1,574.49
Median 1st Lien Housing Payment After Assistance		\$0.00	\$0.00
Median 2nd Lien Housing Payment Before Assistance		\$0.00	\$0.00
Median 2nd Lien Housing Payment After Assistance		N/A	N/A
Median 1st Lien UPB Before Program Entry		\$234,484.36	\$248,697.13
Median 1st Lien UPB After Program Entry		N/A	N/A
Median 2nd Lien UPB Before Program Entry		\$0.00	\$0.00
Median 2nd Lien UPB After Program Entry		N/A	N/A
Median Principal Forgiveness <sup>1</sup>		N/A	N/A
Median Length of time Borrower Receives Assistance		N/A	9
Median Assistance Amount		\$3,428.06	\$11,306.37
<b>Assistance Characteristics</b>			
Assistance Provided to Date		\$41,034,862.76	\$360,855,284.64
Total Lender/Servicer Assistance Amount		N/A	N/A
Lender/Servicer Match (%)		N/A	N/A
Median Lender/Servicer Assistance per Borrower		N/A	N/A
<b>Other Characteristics</b>			
Median Length of Time from Initial Request to Assistance Granted		37	38
<i>Current</i>			
Number		2,498	24,655
%		82.5%	81.3%
<i>Delinquent (30+)</i>			
Number		167	1,833
%		5.5%	6.0%
<i>Delinquent (60+)</i>			
Number		104	1,128
%		3.4%	3.7%
<i>Delinquent (90+)</i>			
Number		258	2,726
%		8.5%	9.0%

# California

## HFA Performance Data Reporting- Program Performance Unemployment Mortgage Assistance Program

**3/31/2014**

**QTD**

**Cumulative**

### Program Outcomes

Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)

2,062

22,065

### Alternative Outcomes

#### Foreclosure Sale

Number

0

0

%

0.0%

0.0%

#### Cancelled

Number

62

1,185

%

3.0%

5.4%

#### Deed in Lieu

Number

0

0

%

0.0%

0.0%

#### Short Sale

Number

0

0

%

0.0%

0.0%

### Program Completion/ Transition

#### Loan Modification Program

Number

0

0

%

0.0%

0.0%

#### Re-employed/ Regain Appropriate Employment Level

Number

763

4,858

%

37.0%

22.0%

#### Reinstatement/Current/Payoff

Number

0

0

%

0.0%

0.0%

#### Short Sale

Number

N/A

N/A

%

N/A

N/A

#### Deed in Lieu

Number

N/A

N/A

%

N/A

N/A

#### Other - Borrower Still Owns Home

Number

1,237

16,022

%

60.0%

72.6%

### Homeownership Retention<sup>2</sup>

Six Months Number

N/A

24,301

Six Months %

N/A

99.2%

Twelve Months Number

N/A

18,927

Twelve Months %

N/A

97.9%

Twenty-four Months Number

N/A

5,068

Twenty-four Months %

N/A

90.7%

Unreachable Number

N/A

101

Unreachable %

N/A

0.4%

1. Includes second mortgage settlement

2. Borrower still owns home

Statistics are based on number of Approved Applications

Program Outcome results may not carryforward from prior quarter report due to reclassification of outcome based on additional information received and continued improvement in data collection processes.

## California

### HFA Performance Data Reporting- Program Performance Principal Reduction Program

3/31/2014

QTD

Cumulative

#### Program Intake/Evaluation

##### Approved

Number of Applications Approved	591	3,450
% of Total Number of Applications	11.2%	12.2%

##### Denied

Number of Applications Denied	1,932	13,919
% of Total Number of Applications	36.5%	49.3%

##### Withdrawn

Number of Applications Withdrawn	897	9,011
% of Total Number of Applications	16.9%	31.9%

##### In Process

Number of Applications In Process	1,875	N/A
% of Total Number of Applications	35.4%	N/A

##### Total

Total Number of Applications Received	5,295	28,255
Number of Borrowers Participating in Other HFA HHF Programs or Program Components	8	25

#### Program Characteristics

##### General Characteristics

Median 1st Lien Housing Payment Before Assistance	\$1,527.46	\$1,778.05
Median 1st Lien Housing Payment After Assistance	\$1,254.36	\$1,391.37
Median 2nd Lien Housing Payment Before Assistance	\$0.00	\$0.00
Median 2nd Lien Housing Payment After Assistance	N/A	N/A
Median 1st Lien UPB Before Program Entry	\$276,081.98	\$295,741.36
Median 1st Lien UPB After Program Entry	\$212,174.99	\$228,000.00
Median 2nd Lien UPB Before Program Entry	\$0.00	\$0.00
Median 2nd Lien UPB After Program Entry	N/A	N/A
Median Principal Forgiveness <sup>1</sup>	\$83,000.00	\$80,000.00
Median Length of Time Borrower Receives Assistance	N/A	N/A
Median Assistance Amount	\$73,000.00	\$50,000.00

##### Assistance Characteristics

Assistance Provided to Date	\$38,537,850.19	\$196,974,630.65
Total Lender/Service Assistance Amount	\$11,339,247.69	\$77,716,743.63
Borrowers Receiving Lender/Service Match (%)	20.6%	39.6%
Median Lender/Service Assistance per Borrower	\$30,229.14	\$43,489.29

##### Other Characteristics

Median Length of Time from Initial Request to Assistance Granted	76	105
<b>Current</b>		
Number	270	1,578
%	45.7%	45.7%
<b>Delinquent (30+)</b>		
Number	38	261
%	6.4%	7.6%
<b>Delinquent (60+)</b>		
Number	36	244
%	6.1%	7.1%
<b>Delinquent (90+)</b>		
Number	247	1,367
%	41.8%	39.6%

**California**

**HFA Performance Data Reporting- Program Performance  
Principal Reduction Program**

		3/31/2014 QTD	Cumulative
<b>Program Outcomes</b>			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	591	3,450
<b>Alternative Outcomes</b>			
<i>Foreclosure Sale</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Cancelled</i>			
	Number	8	94
	%	1.4%	2.7%
<i>Deed in Lieu</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Short Sale</i>			
	Number	0	0
	%	0.0%	0.0%
<b>Program Completion/Transition</b>			
<i>Loan Modification Program</i>			
	Number	168	1,863
	%	28.4%	54.0%
<i>Re-employed/Regain Appropriate Employment Level</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Reinstatement/Current/Payoff</i>			
	Number	415	1,493
	%	70.2%	43.3%
<i>Short Sale</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Deed in Lieu</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Other - Borrower Still Owns Home</i>			
	Number	0	0
	%	0.0%	0.0%
<b>Homeownership Retention<sup>2</sup></b>			
	Six Months Number	N/A	2,359
	Six Months %	N/A	99.1%
	Twelve Months Number	N/A	1,110
	Twelve Months %	N/A	96.9%
	Twenty-four Months Number	N/A	189
	Twenty-four Months %	N/A	92.2%
	Unreachable Number	N/A	13
	Unreachable %	N/A	0.5%
<p>1. Includes second mortgage settlement</p> <p>2. Borrower still owns home</p> <p>Statistics are based on number of Approved Applications</p> <p>Program Outcome results may not carryforward from prior quarter report due to reclassification of outcome based on additional information received and continued improvement in data collection processes.</p>			

California			
HFA Performance Data Reporting- Program Performance Mortgage Reinstatement Assistance Program			
		3/31/2014	
		QTD	Cumulative
<b>Program Intake/Evaluation</b>			
<i>Approved</i>			
Number of Applications Approved		736	5,542
% of Total Number of Applications		9.9%	13.5%
<i>Denied</i>			
Number of Applications Denied		1,646	15,197
% of Total Number of Applications		22.1%	37.0%
<i>Withdrawn</i>			
Number of Applications Withdrawn		2,289	17,541
% of Total Number of Applications		30.8%	42.7%
<i>In Process</i>			
Number of Applications In Process		2,767	N/A
% of Total Number of Applications		37.2%	N/A
<i>Total</i>			
Total Number of Applications Received		7,438	41,047
Number of Borrowers Participating in Other HFA HHF Programs or Program Components		34	188
<b>Program Characteristics</b>			
<b>General Characteristics</b>			
Median 1st Lien Housing Payment Before Assistance		\$1,387.31	\$1,411.85
Median 1st Lien Housing Payment After Assistance		N/A	N/A
Median 2nd Lien Housing Payment Before Assistance		\$0.00	\$0.00
Median 2nd Lien Housing Payment After Assistance		N/A	N/A
Median 1st Lien UPB Before Program Entry		\$227,870.00	\$238,355.43
Median 1st Lien UPB After Program Entry		N/A	N/A
Median 2nd Lien UPB Before Program Entry		\$0.00	\$0.00
Median 2nd Lien UPB After Program Entry		N/A	N/A
Median Principal Forgiveness <sup>1</sup>		N/A	N/A
Median Length of time Borrower Receives Assistance		N/A	N/A
Median Assistance Amount		\$12,821.15	\$12,109.43
<b>Assistance Characteristics</b>			
Assistance Provided to Date		\$9,604,386.74	\$72,782,719.14
Total Lender/Service Assistance Amount		\$0.00	\$0.00
Borrowers Receiving Lender/Service Match (%)		0%	0%
Median Lender/Service Assistance per Borrower		\$0.00	\$0.00
<b>Other Characteristics</b>			
Median Length of Time from Initial Request to Assistance Granted		83	69
<i>Current</i>			
Number		3	24
%		0.4%	0.4%
<i>Delinquent (30+)</i>			
Number		125	830
%		17.0%	15.0%
<i>Delinquent (60+)</i>			
Number		106	893
%		14.4%	16.1%
<i>Delinquent (90+)</i>			
Number		502	3,795
%		68.2%	68.5%

## California

### HFA Performance Data Reporting- Program Performance Mortgage Reinstatement Assistance Program

3/31/2014

QTD

Cumulative

#### Program Outcomes

Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)

736

5,542

#### Alternative Outcomes

##### Foreclosure Sale

Number

0

0

%

0.0%

0.0%

##### Cancelled

Number

0

42

%

0.0%

0.8%

##### Deed in Lieu

Number

0

0

%

0.0%

0.0%

##### Short Sale

Number

0

0

%

0.0%

0.0%

#### Program Completion/Transition

##### Loan Modification Program

Number

49

217

%

6.7%

3.9%

##### Re-employed/Regain Appropriate Employment Level

Number

N/A

N/A

%

N/A

N/A

##### Reinstatement/Current/Payoff

Number

687

5,283

%

93.3%

95.3%

##### Short Sale

Number

N/A

N/A

%

N/A

N/A

##### Deed in Lieu

Number

N/A

N/A

%

N/A

N/A

##### Other - Borrower Still Owns Home

Number

0

0

%

0.0%

0.0%

#### Homeownership Retention<sup>2</sup>

Six Months Number

N/A

4,202

Six Months %

N/A

99.2%

Twelve Months Number

N/A

3,144

Twelve Months %

N/A

97.7%

Twenty-four Months Number

N/A

932

Twenty-four Months %

N/A

93.0%

Unreachable Number

N/A

20

Unreachable %

N/A

0.5%

1. Includes second mortgage settlement

2. Borrower still owns home

Statistics are based on number of Approved Applications

Program Outcome results may not carryforward from prior quarter report due to reclassification of outcome based on additional information received and continued improvement in data collection processes.

## California

### HFA Performance Data Reporting- Program Performance Transition Assistance Program

		3/31/2014	
		QTD	Cumulative
<b>Program Intake/Evaluation</b>			
<i>Approved</i>			
Number of Applications Approved		91	563
% of Total Number of Applications		29.4%	40.7%
<i>Denied</i>			
Number of Applications Denied		49	320
% of Total Number of Applications		15.9%	23.2%
<i>Withdrawn</i>			
Number of Applications Withdrawn		62	392
% of Total Number of Applications		20.1%	28.4%
<i>In Process</i>			
Number of Applications In Process		107	N/A
% of Total Number of Applications		34.6%	N/A
<i>Total</i>			
Total Number of Applications Received		309	1,382
Number of Borrowers Participating in Other HFA HHF Programs or Program Components		0	0
<b>Program Characteristics</b>			
<b>General Characteristics</b>			
Median 1st Lien Housing Payment Before Assistance		\$1,951.00	\$1,900.00
Median 1st Lien Housing Payment After Assistance		N/A	N/A
Median 2nd Lien Housing Payment Before Assistance		\$0.00	\$0.00
Median 2nd Lien Housing Payment After Assistance		N/A	N/A
Median 1st Lien UPB Before Program Entry		\$322,199.71	\$319,922.40
Median 1st Lien UPB After Program Entry		N/A	N/A
Median 2nd Lien UPB Before Program Entry		\$0.00	\$0.00
Median 2nd Lien UPB After Program Entry		N/A	N/A
Median Principal Forgiveness <sup>1</sup>		N/A	N/A
Median Length of time Borrower Receives Assistance		N/A	N/A
Median Assistance Amount		\$2,000.00	\$5,000.00
<b>Assistance Characteristics</b>			
Assistance Provided to Date		\$297,562.50	\$2,109,089.63
Total Lender/Service Assistance Amount		N/A	N/A
Lender/Service Match (%)		N/A	N/A
Median Lender/Service Assistance per Borrower		N/A	N/A
<b>Other Characteristics</b>			
Median Length of Time from Initial Request to Assistance Granted		67	56
<i>Current</i>			
Number		2	21
%		2.2%	3.7%
<i>Delinquent (30+)</i>			
Number		2	15
%		2.2%	2.7%
<i>Delinquent (60+)</i>			
Number		4	14
%		4.4%	2.5%
<i>Delinquent (90+)</i>			
Number		83	513
%		91.2%	91.1%

# California

## HFA Performance Data Reporting- Program Performance Transition Assistance Program

		3/31/2014 QTD	Cumulative
<b>Program Outcomes</b>			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	91	563
<b>Alternative Outcomes</b>			
<i>Foreclosure Sale</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Cancelled</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Deed in Lieu</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Short Sale</i>			
	Number	N/A	N/A
	%	N/A	N/A
<b>Program Completion/ Transition</b>			
<i>Loan Modification Program</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Re-employed/ Regain Appropriate Employment Level</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Reinstatement/Current/Payoff</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Short Sale</i>			
	Number	91	561
	%	100.0%	99.6%
<i>Deed in Lieu</i>			
	Number	0	2
	%	0.0%	0.4%
<i>Other - Borrower Still Owns Home</i>			
	Number	N/A	N/A
	%	N/A	N/A
<b>Homeownership Retention<sup>2</sup></b>			
	Six Months Number	N/A	N/A
	Six Months %	N/A	N/A
	Twelve Months Number	N/A	N/A
	Twelve Months %	N/A	N/A
	Twenty-four Months Number	N/A	N/A
	Twenty-four Months %	N/A	N/A
	Unreachable Number	N/A	N/A
	Unreachable %	N/A	N/A

1. Includes second mortgage settlement

2. Borrower still owns home

Statistics are based on number of Approved Applications

Program Outcome results may not carryforward from prior quarter report due to reclassification of outcome based on additional information received and continued improvement in data collection processes.

**California**

**HHF Performance Data Reporting- Program Performance  
Community Subordinated Lien Principal Reduction Program**

		3/31/2014	
		QTD	Cumulative
<b>Program Intake/Evaluation</b>			
<i>Approved</i>			
Number of Applications Approved		4	33
% of Total Number of Applications		66.7%	84.6%
<i>Denied</i>			
Number of Applications Denied		1	5
% of Total Number of Applications		16.7%	12.8%
<i>Withdrawn</i>			
Number of Applications Withdrawn		0	0
% of Total Number of Applications		0.0%	0.0%
<i>In Process</i>			
Number of Applications In Process		1	N/A
% of Total Number of Applications		16.7%	N/A
<i>Total</i>			
Total Number of Applications Received		6	39
Number of Borrowers Participating in Other HFA HHF Programs or Program Components		0	0
<b>Program Characteristics</b>			
<b>General Characteristics</b>			
Median 1st Lien Housing Payment Before Assistance		\$1,447.19	\$1,583.76
Median 1st Lien Housing Payment After Assistance		N/A	N/A
Median 2nd Lien Housing Payment Before Assistance		\$529.79	\$388.73
Median 2nd Lien Housing Payment After Assistance		\$0.00	\$0.00
Median 1st Lien UPB Before Program Entry		\$263,579.06	\$199,196.00
Median 1st Lien UPB After Program Entry		N/A	N/A
Median 2nd Lien UPB Before Program Entry		\$86,348.95	\$68,349.00
Median 2nd Lien UPB After Program Entry		\$8,756.00	\$30,000.00
Median Principal Forgiveness <sup>1</sup>		\$61,035.68	\$45,717.34
Median Length of time Borrower Receives Assistance		N/A	N/A
Median Assistance Amount		\$27,917.00	\$18,827.05
<b>Assistance Characteristics</b>			
Assistance Provided to Date		\$117,348.00	\$539,210.41
Total Lender/Servicer Assistance Amount		\$158,508.45	\$895,842.49
Borrowers Receiving Lender/Servicer Match (%)		100%	100%
Median Lender/Servicer Assistance per Borrower		\$36,201.28	\$26,590.54
<b>Other Characteristics</b>			
Median Length of Time from Initial Request to Assistance Granted		114	108
<i>Current</i>			
Number		4	30
%		100.0%	90.9%
<i>Delinquent (30+)</i>			
Number		0	0
%		0.0%	0.0%
<i>Delinquent (60+)</i>			
Number		0	0
%		0.0%	0.0%
<i>Delinquent (90+)</i>			
Number		0	3
%		0.0%	9.1%

# California

## HHF Performance Data Reporting - Program Performance Community Subordinated Lien Principal Reduction Program

		3/31/2014	
		QTD	Cumulative
<b>Program Outcomes</b>			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	4	33
<b>Alternative Outcomes</b>			
<i>Foreclosure Sale</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Cancelled</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Deed in Lieu</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Short Sale</i>			
	Number	0	0
	%	0.0%	0.0%
<b>Program Completion/ Transition</b>			
<i>Loan Modification Program</i>			
	Number	0	0
	%	0.0%	0.0%
<i>Re-employed/Regain Appropriate Employment Level</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Reinstatement/Current/Payoff</i>			
	Number	4	33
	%	100.0%	100.0%
<i>Short Sale</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Deed in Lieu</i>			
	Number	N/A	N/A
	%	N/A	N/A
<i>Other - Borrower Still Owns Home</i>			
	Number	0	0
	%	0.0%	0.0%
<b>Homeownership Retention<sup>2</sup></b>			
	Six Months Number	N/A	27
	Six Months %	N/A	100.0%
	Twelve Months Number	N/A	22.00
	Twelve Months %	N/A	100.0%
	Twenty-four Months Number	N/A	12.00
	Twenty-four Months %	N/A	100.0%
	Unreachable Number	N/A	0
	Unreachable %	N/A	0.0%

1. Includes second mortgage settlement

2. Borrower still owns home

Statistics are based on number of Approved Applications

Program Outcome results may not carryforward from prior quarter report due to reclassification of outcome based on additional information received and continued improvement in data collection processes.

## Data Dictionary

### HFA Performance Data Reporting- Borrower Characteristics

The Following Data Points Are To Be Reported In Aggregate For All Programs:

#### Unique Borrower Count

Number of Unique Borrowers Receiving Assistance	Total number of <b>unique</b> borrowers having received some form of assistance under any one of the HFA's programs. The number of borrowers represented in the other "Borrower Characteristics" fields should foot to this number.
Number of Unique Borrowers Denied Assistance	Total number of <b>unique</b> borrowers <b>not</b> receiving assistance under any of the programs and not withdrawn
Number of Unique Borrowers Withdrawn from Program	Total number of <b>unique</b> borrowers who <b>do not</b> receive assistance under any program because of voluntary withdrawal after approval or failure to complete application despite attempts by the HFA
Number of Unique Borrowers in Process	Total number of <b>unique</b> borrowers who have not been decided for any program and are pending review. This should be reported in the QTD column only.
Total Number of Unique Applicants	Total number of <b>unique</b> borrowers. This should be the total of the four above fields (using the QTD column for in process borrowers).

#### Program Expenditures

Total Assistance Provided to Date	Total amount of assistance provided to borrowers through HHF program (s)
Total Spent on Administrative Support, Outreach, and Counseling	Total amount spent on administrative expenses to support the program(s)

#### Borrower Income

All Categories	At the time of assistance, borrower's annual income (\$) rounded to the nearest thousand.
----------------	---

#### Borrower Income as Percent of Area Median Income (AMI)

All Categories	At the time of assistance, borrower's annual income as a percentage of area median income.
----------------	--

#### Geographic Breakdown (by County)

All Categories	Number of aggregate borrowers assisted in each county listed.
----------------	---

#### Home Mortgage Disclosure Act (HMDA)

##### **Borrower**

<b>Race</b>	
All Categories	All totals for the aggregate number of borrowers assisted.
<b>Ethnicity</b>	
All Categories	All totals for the aggregate number of borrowers assisted.
<b>Sex</b>	
All Categories	All totals for the aggregate number of borrowers assisted.

##### **Co-Borrower**

<b>Race</b>	
All Categories	All totals for the aggregate number of borrowers assisted.
<b>Ethnicity</b>	
All Categories	All totals for the aggregate number of borrowers assisted.
<b>Sex</b>	
All Categories	All totals for the aggregate number of borrowers assisted.

#### Hardship

All Categories	All totals for the aggregate number of borrowers assisted.
----------------	--

#### Current Loan to Value Ratio (LTV)

All Categories	Market loan to value ratio calculated using the unpaid principal balance at the time of assistance divided by the most current valuation at the time of assistance.
----------------	---

#### Current Combined Loan to Value Ratio (CLTV)

All Categories	Market combined loan to value ratio calculated using the unpaid principal balance for all first and junior liens at the time of assistance divided by the most current valuation at the time of assistance.
----------------	---

#### Delinquency Status (%)

All Categories	Delinquency status at the time of assistance.
----------------	---

#### Household Size

All Categories	Household size at the time of assistance.
<b>HFA Performance Data Reporting- Program Performance</b>	
<b>The Following Data Points Are To Be Reported In Aggregate For All Programs</b>	
<b>Program Intake/Evaluation</b>	
<b>Approved</b>	
Number of Applications Approved	The total number of applications approved for assistance for the specific program
% of Total Number of Applications	Total number of applications approved for assistance for the specific program divided by the total number of applications received for the specific program.
<b>Denied</b>	
Number of Applications Denied	The total number of applications denied for assistance for the specific program. A borrower that has provided the necessary information for consideration for program assistance, but is not approved for this assistance.
% of Total Number of Applications	Total number of applications denied for assistance for the specific program divided by the total number of applications received for the specific program.
<b>Withdrawn</b>	
Number of Applications Withdrawn	The total number of applications withdrawn from the specific program. A withdrawal is defined as a borrower who was approved but never received funding, or a borrower who drops out of the process despite attempts by the HFA to complete application.
% of Total Number of Applications	Total number of applications for assistance withdrawn for the specific program divided by the total number of applications received for the specific program.
<b>In Process</b>	
Number of Applications In Process	The total number of applications for the specific program that have not been decided on and are pending review. This should be reported in the QTD column only.
% of Total Number of Applications	Total number of applications for the specific program that have not been decided on and are pending review divided by the total number of applications received for the specific program.
<b>Total</b>	
Total Number of Applications Received	Total number of applications received for the specific program (approved, denied, withdrawn and QTD in process).
Number of Borrowers Participating in Other HFA HHF Programs or Program Components	Number of households participating in other HFA sponsored HHF programs or other HHF program components.
<b>Program Characteristics</b>	
<b>General Characteristics</b>	
Median 1st Lien Housing Payment Before Assistance	Median first lien housing payment <i>paid by homeowner</i> for all approved applicants prior to receiving assistance. In other words, the median contractual borrower payment on their first lien before receiving assistance.
Median 1st Lien Housing Payment After Assistance	Median first lien housing payment <i>paid by homeowner</i> for after receiving assistance. In other words, the median contractual first lien payment less HFA contribution.
Median 2nd Lien Housing Payment Before Assistance	Median second lien housing payment <i>paid by homeowner</i> for all approved applicants prior to receiving assistance. In other words, the median contractual borrower payment on their second lien before receiving assistance.
Median 2nd Lien Housing Payment After Assistance	Median second lien housing payment <i>paid by homeowner</i> for after receiving assistance. In other words, the median contractual second lien payment less HFA contribution.
Median 1st Lien UPB Before Program Entry	Median principal balance of all applicants approved for assistance prior to receiving assistance.
Median 1st Lien UPB After Program Entry	Median principal balance of all applicants approved for assistance after receiving assistance.
Median 2nd Lien UPB Before Program Entry	Median second lien principal balance of all applicants approved for assistance prior to receiving assistance.
Median 2nd Lien UPB After Program Entry	Median second lien principal balance of all applicants approved for assistance after receiving assistance.
Median Principal Forgiveness	Median amount of principal forgiveness granted (\$). This should only include extinguished fees in the event that those fees have been capitalized. *Includes second lien extinguishment
Median Length of Time Borrower Receives Assistance	Median length of time a borrower receives on-going assistance (e.g., unemployment programs). Please report in months (round up to closest integer). This only need be reported in the cumulative column.
Median Assistance Amount	Median amount of assistance (\$).

<b>Assistance Characteristics</b>	
Assistance Provided	Total amount of aggregate assistance provided by the HFA (does not include lender matching assistance).
Total Lender/Service Assistance Amount	Total amount of aggregate assistance provided by the lenders / servicers (does not include HFA assistance). Lender waiving fees and / or forbearance does not count towards lender / servicer assistance.
Borrowers Receiving Lender/Service Match (%)	Percent of borrowers receiving lender/servicer match out of the total number of assisted applicants.
Median Lender/Service Assistance per Borrower	Median lender/servicer matching amount (for borrowers receiving matching)
<b>Other Characteristics</b>	
Median Length of Time from Initial Request to Assistance Granted	Median length of time from initial contact with borrower (general eligibility determination) to granted assistance. Please report in days (round up to closest integer).
<b>Current</b>	
Number	Number of households current at the time assistance is received.
%	Percent of current households divided by the total number of approved applicants.
<b>Delinquent (30+)</b>	
Number	Number of households 30+ days delinquent but less than 60 days delinquent at the time assistance is received.
%	Percent of 30+ days delinquent but less than 60 days delinquent households divided by the total number of approved applicants.
<b>Delinquent (60+)</b>	
Number	Number of households 60+ days delinquent but less than 90 days delinquent at the time assistance is received.
%	Percent of 60+ days delinquent but less than 90 Days delinquent households divided by the total number of approved applicants.
<b>Delinquent (90+)</b>	
Number	Number of households 90+ Days delinquent at the time assistance is received.
%	Percent of 90+ days delinquent households divided by the total number of approved applicants.
<b>Program Outcomes</b>	
Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcome)	Number of households who are not longer in the HFA program and reach an alternative outcome or program completion/transition.
<b>Alternative Outcomes</b>	
<b>Foreclosure Sale</b>	
Number	Number of households transitioned out of the HHF program into a foreclosure sale as an alternative outcome of the program.
%	Percent of transitioned households that resulted in foreclosure.
<b>Cancelled</b>	
Number	Number of borrowers who were <b>approved and funded</b> , then were disqualified or voluntarily withdrew from the program without re-employment or other intended transition.
%	Percent of transitioned households that were cancelled from the program.
<b>Deed in Lieu</b>	
Number	Number of households transitioned out of the HHF program into a deed in lieu as an alternative outcome of the program.
%	Percent of transitioned households that resulted in deed in lieu.
<b>Short Sale</b>	
Number	Number of households transitioned out of the HHF program into a short sale as an alternative outcome of the program.
%	Percent of transitioned households that resulted in short sale.
<b>Program Completion/Transition</b>	
<b>Loan Modification Program</b>	
Number	Number of households that transitioned into a loan modification program (such as the Making Home Affordable Program)
%	Percent of transitioned households entering a loan modification program.
<b>Re-employed/ Regain Appropriate Employment Level</b>	
Number	Number of households transitioned out of the program due to regaining employment and/or appropriate levels of employment.
%	Percent of transitioned households that resulted in re-employment or regained employment levels.
<b>Reinstatement/Current/Payoff</b>	

Number	Number of households transitioned out of the program due to reinstating/bringing loan current or paying off their mortgage loan.
%	Percent of transitioned households that resulted in reinstatement/current or payoff.
<b>Short Sale</b>	
Number	Number of households transitioned out of the HHF program into a short sale as the desired outcome of the program.
%	Percent of transitioned households that resulted in short sale.
<b>Deed in Lieu</b>	
Number	Number of households transitioned out of the HHF program into a deed in lieu as the desired outcome of the program.
%	Percent of transitioned households that resulted in a deed in lieu
<b>Other - Borrower Still Owns Home</b>	
Number	Number of households transitioned out of the HHF program not falling into one of the transition categories above, but still maintaining ownership of the home.
%	Percent of transitioned households in this category
<b>Homeownership Retention</b>	
Six Months	Number of households assisted by the program in which the borrower retains ownership 6 months post receipt of initial assistance.
%	Percent of households assisted by the program in which the borrower retains ownership 6 months post receipt of initial assistance divided by the total number of households assisted by the program 6 months prior to reporting period.
Twelve Months	Number of households assisted by the program in which borrower retains ownership 12 months post receipt of initial assistance.
%	Percent of households assisted by the program in which the borrower retains ownership 12 months post receipt of initial assistance divided by the total number of households assisted by the program 12 months prior to reporting period.
Unreachable	Number of homes assisted by the program that are unable to be verified by any means.
%	Percent of homes assisted by the Program that are unable to be verified by any means.
1. Borrower still owns home	
* Information should reflect quarterly activity (e.g., borrowers assisted during the reporting quarter)	