

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of December 31, 2012

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
Federal Guaranty											
FHA	8,641	\$ 1,001,952,484	29.38%	503	5.82%	185	2.14%	609	7.05%	1,297	15.01%
VA	231	28,425,757	0.83%	6	2.60%	2	0.87%	21	9.09%	29	12.55%
RHS	82	14,822,094	0.43%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional loans											
with MI											
CalHFA MI Fund	5,214	1,331,948,515	39.05%	208	3.99%	97	1.86%	594	11.39%	899	17.24%
without MI											
Orig with no MI	4,572	873,617,783	25.61%	118	2.58%	64	1.40%	291	6.36%	473	10.35%
MI Cancelled*	1,184	160,127,094	4.69%	31	2.62%	10	0.84%	45	3.80%	86	7.26%
Total CalHFA	19,924	\$ 3,410,893,727	100.00%	869	4.36%	358	1.80%	1,572	7.89%	2,799	14.05%

*Cancelled per Federal Homeowner Protection Act of 1998, which grants the option to cancel the MI with 20% equity.

Note: In accordance with CalHFA's policy, no trustee sale is permitted between December 15 and January 5 of any year without CalHFA's prior written approval.

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				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
30-yr level amort											
FHA	8,641	\$ 1,001,952,484	29.38%	503	5.82%	185	2.14%	609	7.05%	1,297	15.01%
VA	231	28,425,757	0.83%	6	2.60%	2	0.87%	21	9.09%	29	12.55%
RHS	82	14,822,094	0.43%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional - with MI	2,924	665,848,243	19.52%	101	3.45%	42	1.44%	264	9.03%	407	13.92%
Conventional - w/o MI	5,066	872,823,317	25.59%	132	2.61%	56	1.11%	254	5.01%	442	8.72%
40-yr level amort											
Conventional - with MI	412	116,835,473	3.43%	20	4.85%	7	1.70%	56	13.59%	83	20.15%
Conventional - w/o MI	188	37,060,804	1.09%	5	2.66%	1	0.53%	17	9.04%	23	12.23%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,878	549,264,799	16.10%	87	4.63%	48	2.56%	274	14.59%	409	21.78%
Conventional - w/o MI	502	123,860,755	3.63%	12	2.39%	17	3.39%	65	12.95%	94	18.73%
Total CalHFA	19,924	\$ 3,410,893,727	100.00%	869	4.36%	358	1.80%	1,572	7.89%	2,799	14.05%
<i>Weighted average of conventional loans:</i>				357	3.25%	171	1.56%	930	8.48%	1,458	13.29%

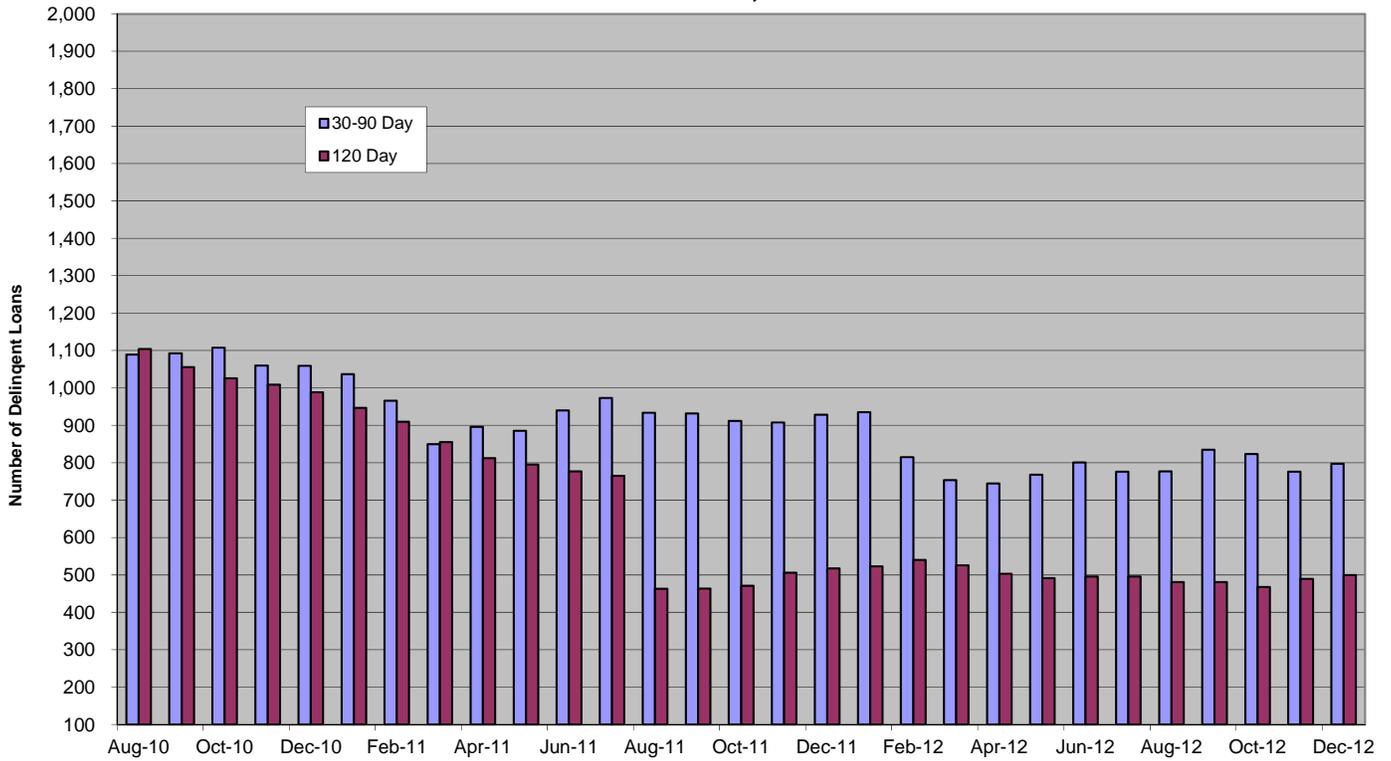
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of December 31, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	7,428	\$ 1,597,022,220	46.82%	244	3.28%	99	1.33%	565	7.61%	908	12.22%
GUILD MORTGAGE	4,613	745,181,178	21.85%	226	4.90%	95	2.06%	265	5.74%	586	12.70%
WELLS FARGO HOME MORTGAGE	2,089	228,623,459	6.70%	84	4.02%	34	1.63%	146	6.99%	264	12.64%
BAC HOME LOANS SERVICING, LP	1,850	338,305,574	9.92%	83	4.49%	56	3.03%	339	18.32%	478	25.84%
EVERHOME MORTGAGE COMPANY	1,870	166,942,202	4.89%	143	7.65%	24	1.28%	78	4.17%	245	13.10%
FIRST MORTGAGE CORP	762	143,304,482	4.20%	32	4.20%	21	2.76%	59	7.74%	112	14.70%
GMAC MORTGAGE CORP	815	103,019,720	3.02%	42	5.15%	18	2.21%	52	6.38%	112	13.74%
BANK OF AMERICA, NA	252	40,277,458	1.18%	8	3.17%	6	2.38%	32	12.70%	46	18.25%
JPMORGAN CHASE BANK, N.A.	160	36,855,288	1.08%	3	1.88%	4	2.50%	30	18.75%	37	23.13%
CITIMORTGAGE, INC.	42	9,369,836	0.27%	3	7.14%	1	2.38%	5	11.90%	9	21.43%
DOVENMUEHLE MORTGAGE, INC.	40	1,106,057	0.03%	1	2.50%	0	0.00%	0	0.00%	1	2.50%
WESCOM CREDIT UNION	3	886,253	0.03%	0	0.00%	0	0.00%	1	33.33%	1	33.33%
Total CalHFA	19,924	\$ 3,410,893,727	100.00%	869	4.36%	358	1.80%	1,572	7.89%	2,799	14.05%

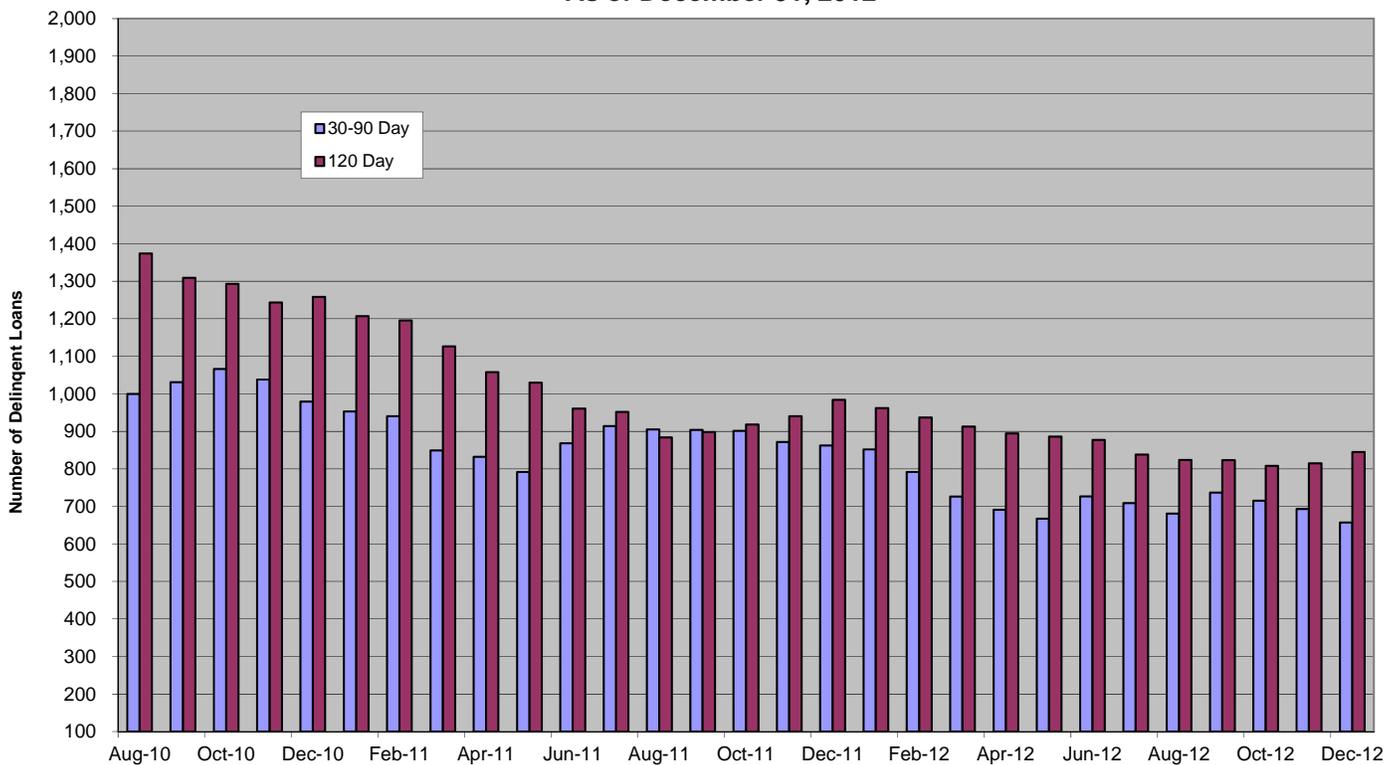
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of December 31, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Total	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90-Day+	Count	%
LOS ANGELES	3,307	\$ 662,141,498	19.41%	141	4.26%	57	1.72%	288	8.71%	486	14.70%
SAN DIEGO	1,751	361,409,834	10.60%	40	2.28%	35	2.00%	191	10.91%	266	15.19%
SANTA CLARA	1,377	347,325,552	10.18%	23	1.67%	12	0.87%	71	5.16%	106	7.70%
KERN	1,247	124,510,203	3.65%	79	6.34%	37	2.97%	69	5.53%	185	14.84%
FRESNO	1,029	87,731,642	2.57%	76	7.39%	14	1.36%	56	5.44%	146	14.19%
TULARE	1,017	87,380,302	2.56%	66	6.49%	24	2.36%	66	6.49%	156	15.34%
ORANGE	972	210,630,679	6.18%	26	2.67%	14	1.44%	78	8.02%	118	12.14%
SACRAMENTO	940	155,933,389	4.57%	42	4.47%	11	1.17%	94	10.00%	147	15.64%
SAN BERNARDINO	933	147,496,122	4.32%	60	6.43%	23	2.47%	109	11.68%	192	20.58%
RIVERSIDE	898	134,531,479	3.94%	53	5.90%	34	3.79%	96	10.69%	183	20.38%
ALAMEDA	882	203,804,153	5.98%	18	2.04%	10	1.13%	57	6.46%	85	9.64%
CONTRA COSTA	692	145,697,097	4.27%	31	4.48%	7	1.01%	68	9.83%	106	15.32%
VENTURA	496	126,199,182	3.70%	25	5.04%	10	2.02%	34	6.85%	69	13.91%
IMPERIAL	482	45,966,294	1.35%	32	6.64%	13	2.70%	32	6.64%	77	15.98%
SONOMA	399	77,779,295	2.28%	16	4.01%	6	1.50%	17	4.26%	39	9.77%
OTHER COUNTIES	3,502	492,357,007	14.43%	141	4.03%	51	1.46%	246	7.02%	438	12.51%
Total CalHFA	19,924	\$ 3,410,893,727	100.00%	869	4.36%	358	1.80%	1,572	7.89%	2,799	14.05%

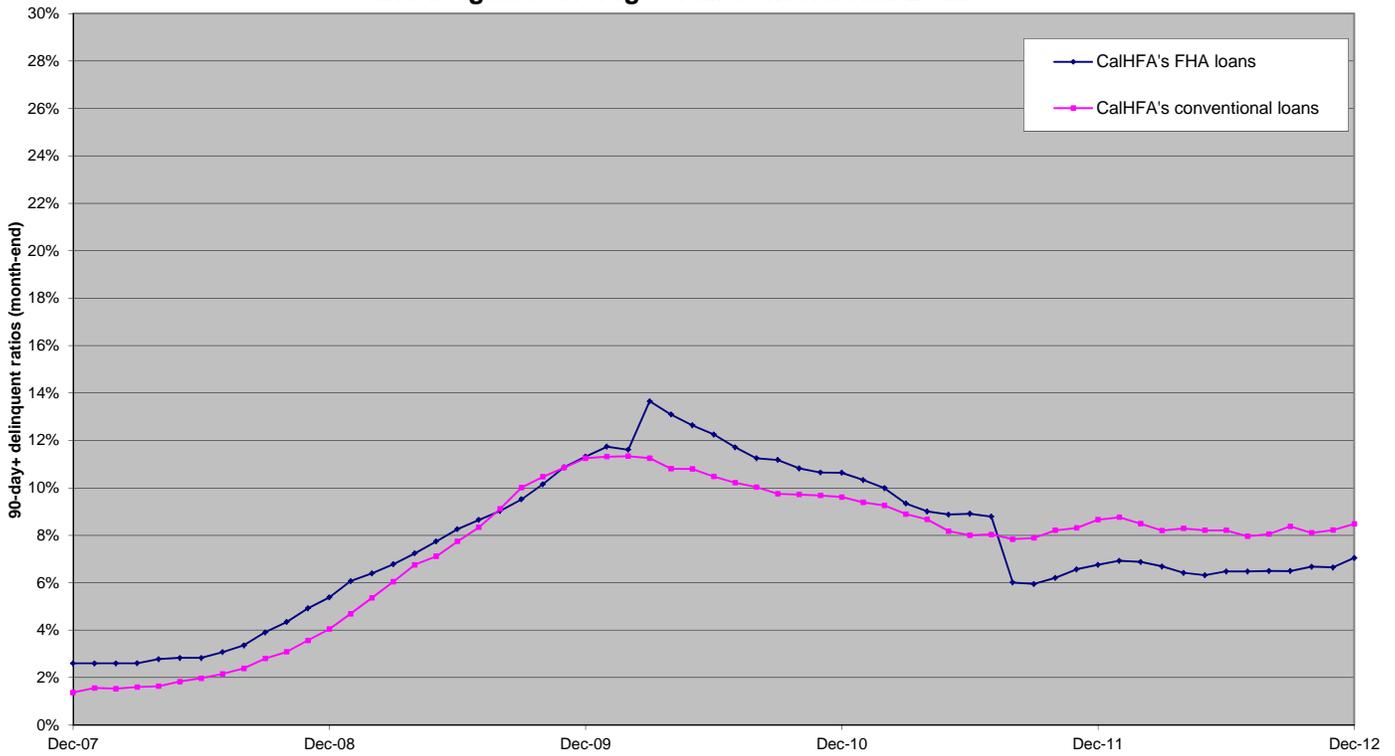
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day
As of December 31, 2012**



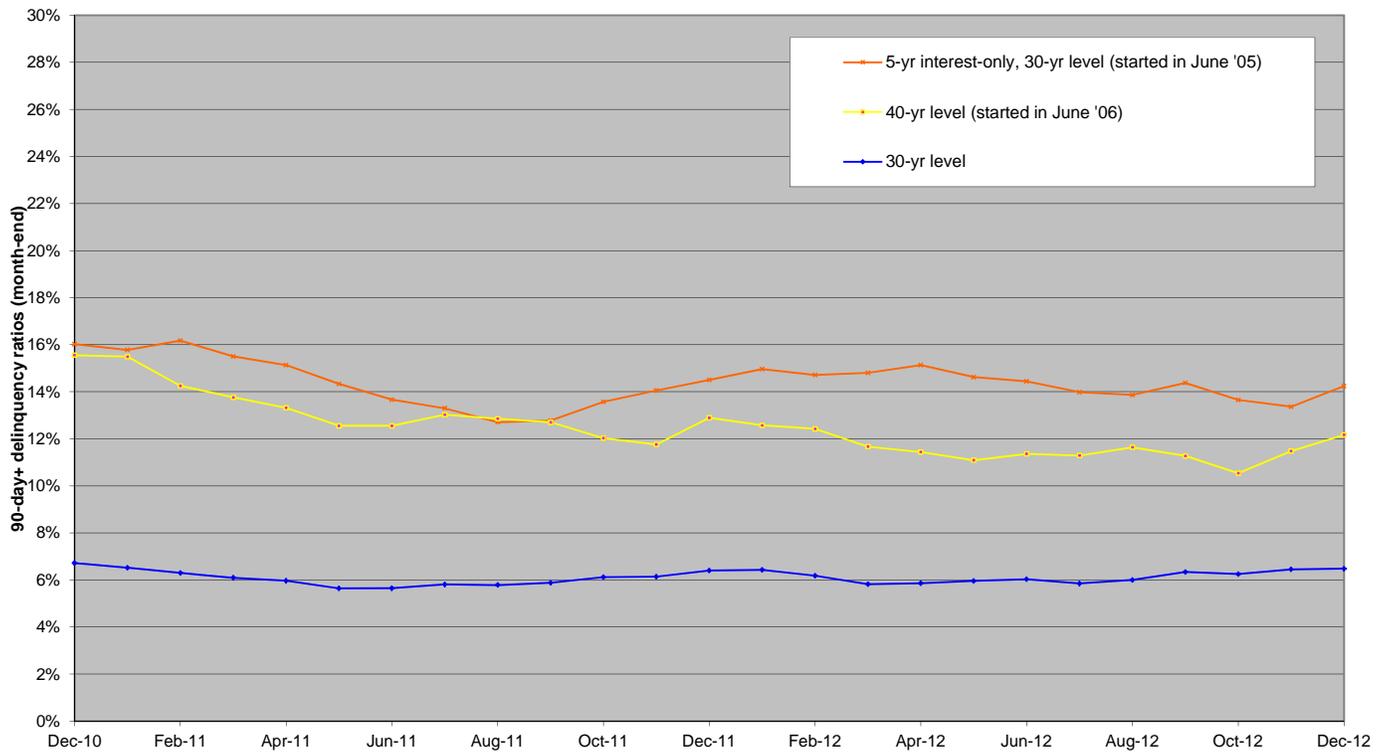
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day
As of December 31, 2012**



90 day+ delinquent ratios for CalHFA's FHA and weighted average of all Conventional Loans



90 day+ delinquent ratios for CalHFA's Three Conventional Loan Types



Real Estate Owned

Calendar Year 2013 (As of January 31, 2013)

Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	**Trustee Sales			Disposition of REO(s)				Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA January	Reverted to CalHFA	Total Trustee Sales	Repurchased by Lender January	Market Sale(s) January	Repurchased by Lender	Market Sale(s)		
FHA/RHS/VA	45	(2)	17		17	18			18	42	\$ 7,204,173
Conventional	161	0	50		50		38		38	173	42,722,399
Total	206	(2)	67	0	67	18	38	0	56	215	\$ 49,926,572

Calendar Year 2012

Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA 2012	Repurchased by Lender 2012	Market Sale(s) 2012		
FHA/RHS/VA	124	(18)	312	373		45	\$ 7,884,581
Conventional	565	3	786		1,193	161	40,029,375
Total	689	(15)	1,098	373	1,193	206	\$ 47,913,957

Calendar Year 2011

Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2011	Repurchased by Lender 2011	Market Sale(s) 2011		
FHA/RHS/VA	198	496	570		124	\$ 22,948,976
Conventional	1084	1311		1830	565	123,482,821
Total	1282	1807	570	1830	689	\$ 146,431,797

Calendar Year 2010

Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2010	Repurchased by Lender 2010	Market Sale(s) 2010		
FHA/RHS/VA	187	816	805		198	\$ 41,905,865
Conventional	619	1551		1086	1084	226,793,920
Total	806	2367	805	1086	1282	\$ 268,699,784

*3rd party trustee sales are not shown in the tables (title to these loans were never transferred to CalHFA). There were eight (8) 3rd party sales in calendar year 2008, eighteen (18) 3rd party sales year 2009, thirty-nine (39) 3rd party sales year 2010, twenty two (22) 3rd party sales in calendar year 2011, forty two (42) 3rd party sales in calendar year 2012, and there are six (6) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of January 31, 2013						
Conventional Loans	# of Properties Sold	Principal Write-Offs ⁽¹⁾	# of GAP Claims	Actual GAP ⁽²⁾ Claim Payments	# of Subordinate Loans	Subordinate Write-Offs ⁽³⁾
REOs Sold	4,743	\$ (174,498,073)	2,601	\$ (117,367,774)		
Short Sales	1,032	(42,866,653)	395	(17,461,359)	2,855	\$ (25,030,467)
3rd Party Sales	53	(196,576)	4	(170,867)	129	(1,134,231)
Write-offs resulting from foreclosures					9,475	(91,143,399)
Total:	5,828	\$ (217,561,303)	3,000	\$ (135,000,000)	12,459	\$ (117,308,097)

(1) Principal loan write-offs from January 1, 2008. Does not include allowance for loan losses or loan loss reserves.

(2) The California Housing Loan Insurance Fund (the MI Fund") provided GAP insurance to meet HMRB bond indenture requirements that all loans held within that indenture have 50% of the unpaid principal balance insured by a mortgage insurance policy for the life of the loan. The insurance may be provided by any combination of government insurance, private mortgage insurance, or a policy from the MI fund. The Agency agreed, pursuant to an internal interfund agreement, to indemnify the MI Fund for claims paid for principal losses under the GAP insurance policy, up to a cumulative maximum amount of \$135 million, this maximum amount was reached in August 2011. The indemnification is payable solely from available funds held in a sub account within the California Housing Finance Fund.

(3) Includes both FHA/Conventional Loans.

**2013 Year to Date Composition of 1st Trust Deed Loss
(As of January 31, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	18		4	\$ 4,333,239	
Conventional		38	45	20,716,304	\$ (3,700,591)
	18	38	49	\$ 25,049,543	\$ (3,700,591)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of January 31, 2013)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	7,899	\$84,236,248	83	\$936,904
CHDAP/ECTP/HiRAP	25,107	181,999,046	66	463,608
Other ⁽²⁾	228	2,984,422	0	0
	33,234	\$269,219,716	149	\$1,400,512

(1) Does not include FNMA and CalSTRS subordinates (non-agency loans serviced by in house loan servicing)

(2) Includes HPA, MDP, OHPA, and SSLP.