

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of September 30, 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	8,888	\$ 1,048,255,836	29.37%	526	5.92%	213	2.40%	577	6.49%	1,316	14.81%
VA	243	30,420,812	0.85%	8	3.29%	2	0.82%	21	8.64%	31	12.76%
RHS	84	15,259,289	0.43%	4	4.76%	1	1.19%	14	16.67%	19	22.62%
Conventional loans											
with MI											
CalHFA MI Fund	5,429	1,400,061,454	39.23%	235	4.33%	114	2.10%	626	11.53%	975	17.96%
without MI											
Orig with no MI	4,695	906,532,974	25.40%	156	3.32%	58	1.24%	279	5.94%	493	10.50%
MI Cancelled*	1,230	168,016,360	4.71%	37	3.01%	9	0.73%	46	3.74%	92	7.48%
Total CalHFA	20,569	\$ 3,568,546,726	100.00%	966	4.70%	397	1.93%	1,563	7.60%	2,926	14.23%

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

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30-yr level amort											
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Conventional - with MI	3,023	694,962,049	19.47%	122	4.04%	48	1.59%	271	8.96%	441	14.59%
Conventional - w/o MI	5,212	907,086,090	25.42%	159	3.05%	55	1.06%	251	4.82%	465	8.92%
40-yr level amort											
Conventional - with MI	428	121,819,112	3.41%	25	5.84%	10	2.34%	53	12.38%	88	20.56%
Conventional - w/o MI	193	38,148,350	1.07%	5	2.59%	2	1.04%	17	8.81%	24	12.44%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,978	583,280,293	16.35%	88	4.45%	56	2.83%	302	15.27%	446	22.55%
Conventional - w/o MI	520	129,314,894	3.62%	29	5.58%	10	1.92%	57	10.96%	96	18.46%
Total CalHFA	20,569	\$ 3,568,546,726	100.00%	966	4.70%	397	1.93%	1,563	7.60%	2,926	14.23%
<i>Weighted average of conventional loans:</i>				428	3.77%	181	1.59%	951	8.38%	1,560	13.74%

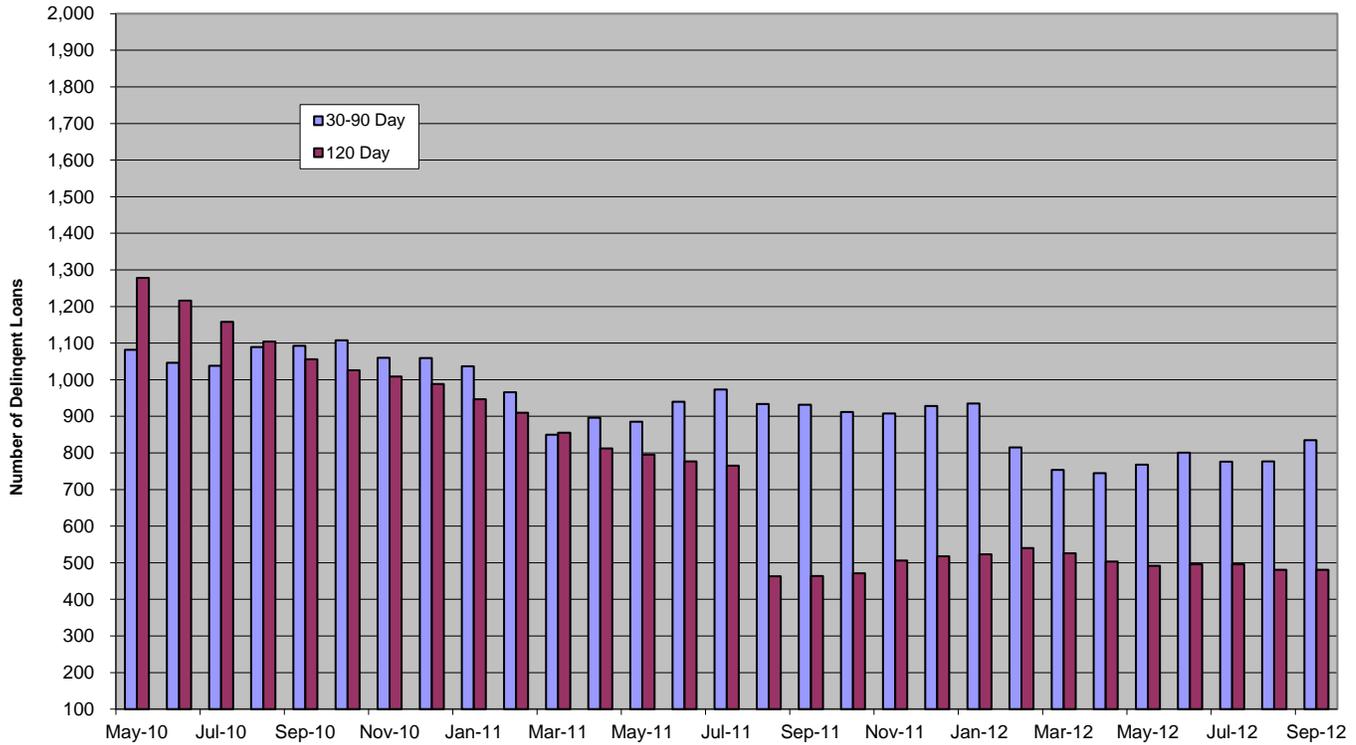
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of September 30, 2012**

	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	7,666	\$ 1,665,064,187	46.66%	270	3.52%	130	1.70%	538	7.02%	938	12.24%
GUILD MORTGAGE	4,766	781,852,199	21.91%	287	6.02%	103	2.16%	251	5.27%	641	13.45%
WELLS FARGO HOME MORTGAGE	2,165	241,902,562	6.78%	101	4.67%	44	2.03%	149	6.88%	294	13.58%
BAC HOME LOANS SERVICING, LP	1,918	355,306,807	9.96%	107	5.58%	59	3.08%	354	18.46%	520	27.11%
EVERHOME MORTGAGE COMPANY	1,915	173,318,211	4.86%	121	6.32%	21	1.10%	80	4.18%	222	11.59%
FIRST MORTGAGE CORP	788	149,922,792	4.20%	24	3.05%	15	1.90%	67	8.50%	106	13.45%
GMAC MORTGAGE CORP	831	106,340,250	2.98%	41	4.93%	15	1.81%	53	6.38%	109	13.12%
BANK OF AMERICA, NA	255	41,097,947	1.15%	9	3.53%	7	2.75%	25	9.80%	41	16.08%
JPMORGAN CHASE BANK, N.A.	172	40,494,386	1.13%	5	2.91%	1	0.58%	34	19.77%	40	23.26%
CITIMORTGAGE, INC.	48	10,857,793	0.30%	1	2.08%	2	4.17%	10	20.83%	13	27.08%
DOVENMUEHLE MORTGAGE, INC.	41	1,144,886	0.03%	0	0.00%	0	0.00%	1	2.44%	1	2.44%
WESCOM CREDIT UNION	4	1,244,705	0.03%	0	0.00%	0	0.00%	1	25.00%	1	25.00%
Total CalHFA	20,569	\$ 3,568,546,726	100.00%	966	4.70%	397	1.93%	1,563	7.60%	2,926	14.23%

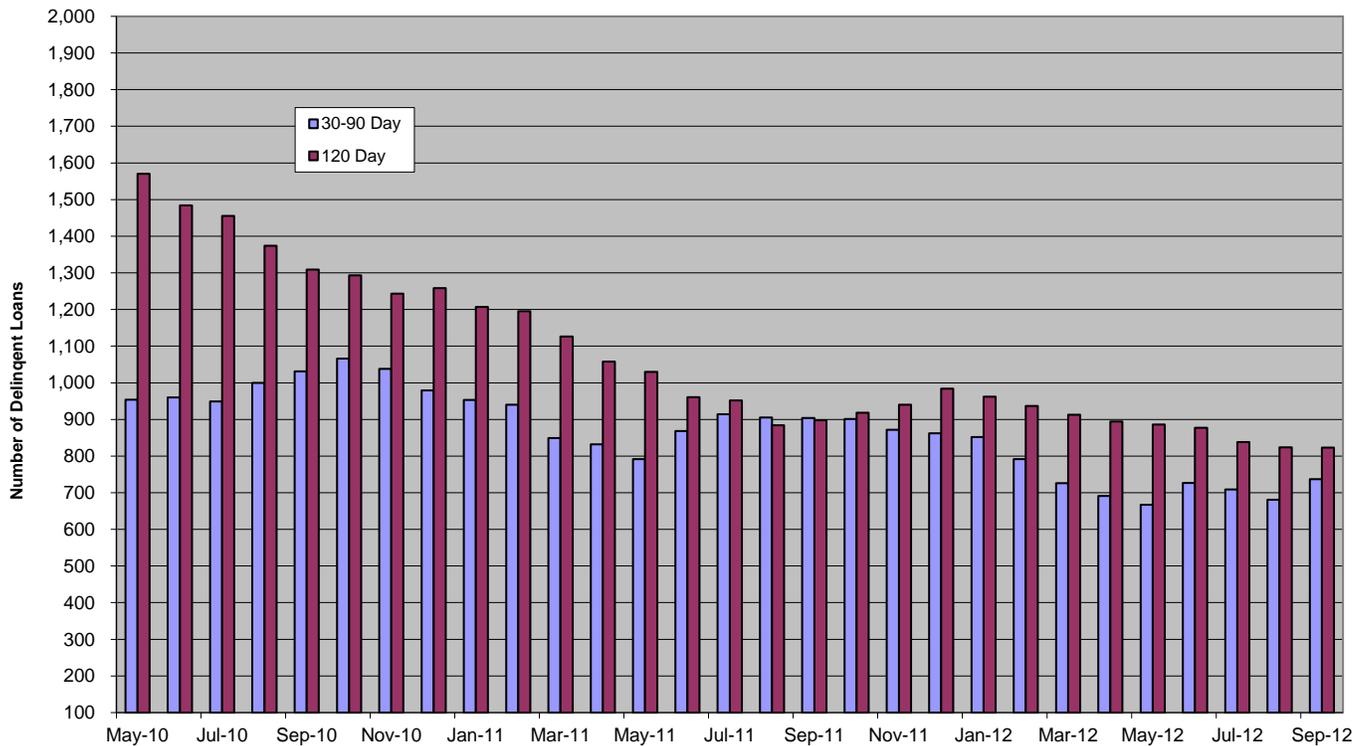
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of September 30, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Total	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90-Day+	Count	%
1 LOS ANGELES	3,430	\$ 690,738,092	19.36%	164	4.78%	56	1.63%	287	8.37%	507	14.78%
2 SAN DIEGO	1,826	379,993,519	10.65%	71	3.89%	49	2.68%	176	9.64%	296	16.21%
3 SANTA CLARA	1,436	366,776,408	10.28%	27	1.88%	12	0.84%	80	5.57%	119	8.29%
4 KERN	1,271	128,504,569	3.60%	96	7.55%	34	2.68%	61	4.80%	191	15.03%
5 FRESNO	1,050	91,206,105	2.56%	66	6.29%	18	1.71%	63	6.00%	147	14.00%
6 TULARE	1,035	90,468,400	2.54%	61	5.89%	27	2.61%	68	6.57%	156	15.07%
7 ORANGE	1,003	219,732,745	6.16%	34	3.39%	18	1.79%	76	7.58%	128	12.76%
8 SACRAMENTO	984	165,988,994	4.65%	38	3.86%	20	2.03%	98	9.96%	156	15.85%
9 SAN BERNARDINO	969	155,606,144	4.36%	55	5.68%	17	1.75%	109	11.25%	181	18.68%
10 RIVERSIDE	937	142,859,970	4.00%	59	6.30%	41	4.38%	108	11.53%	208	22.20%
11 ALAMEDA	907	211,491,005	5.93%	30	3.31%	11	1.21%	56	6.17%	97	10.69%
12 CONTRA COSTA	719	153,294,951	4.30%	29	4.03%	13	1.81%	72	10.01%	114	15.86%
13 VENTURA	513	132,001,513	3.70%	18	3.51%	4	0.78%	37	7.21%	59	11.50%
14 IMPERIAL	486	46,638,256	1.31%	42	8.64%	16	3.29%	27	5.56%	85	17.49%
15 SONOMA	408	80,443,543	2.25%	21	5.15%	7	1.72%	18	4.41%	46	11.27%
16 OTHER COUNTIES	3,595	512,802,513	14.37%	155	4.31%	54	1.50%	227	6.31%	436	12.13%
Total CalHFA	20,569	\$ 3,568,546,726	100.00%	966	4.70%	397	1.93%	1,563	7.60%	2,926	14.23%

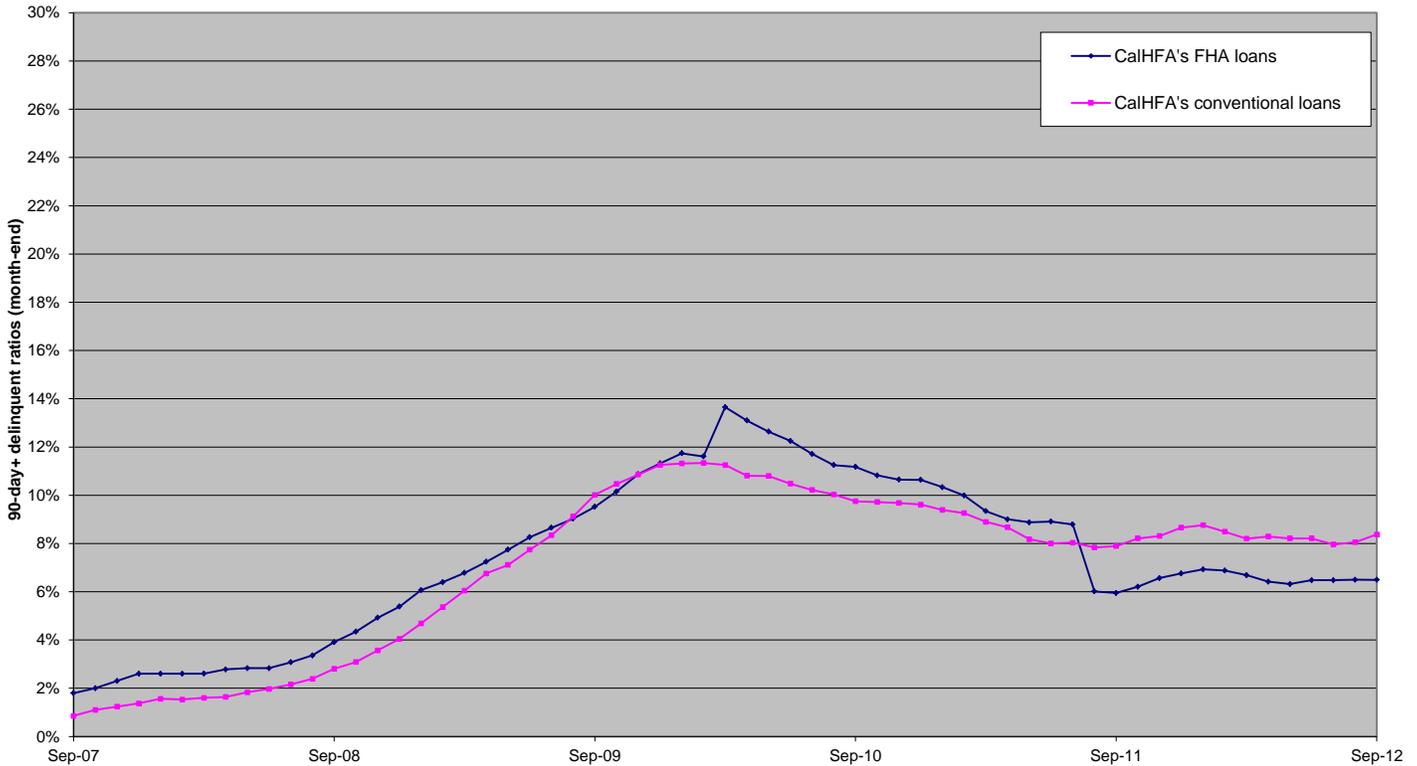
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day
As of September 30, 2012**



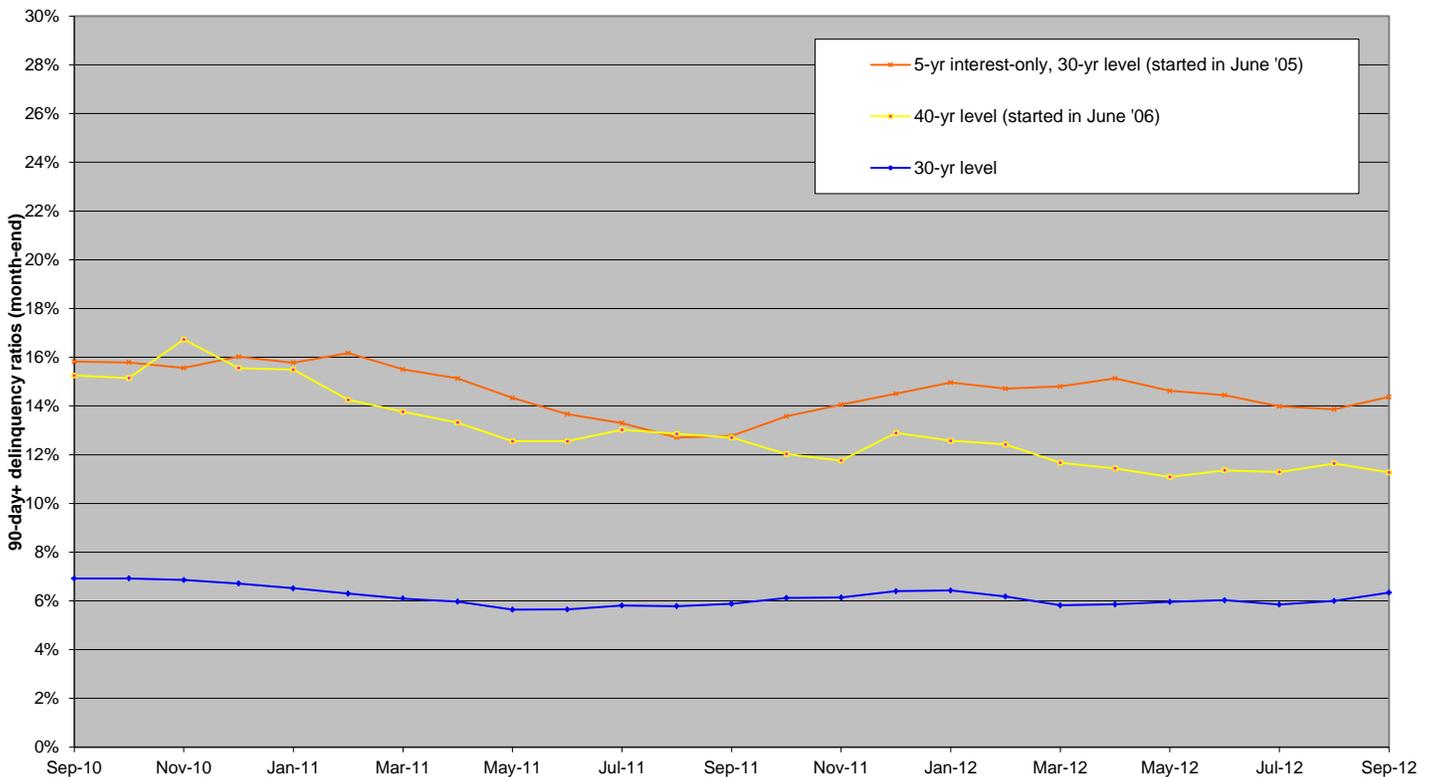
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day
As of September 30, 2012**



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 2012 (As of October 31, 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 Jan-Sept	Reverted to CalHFA October	Total Trustee Sales	Repurchased by Lender Jan-Sept	Market Sale(s) Jan-Sept	Repurchased by Lender October	Market Sale(s) October	Total Disposition of REO(s)			
FHA/RHS/VA	124	(18)	262	21	283	274			65		339	50	\$ 8,756,504
Conventional	565	4	673	47	720		1,004			76	1,080	209	50,414,938
Total	689	(14)	935	68	1,003	274	1,004		65	76	1,419	259	\$ 59,171,441

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

Calendar Year 2009						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2009	Repurchased by Lender 2009	Market Sale(s) 2009		
FHA/RHS/VA	51	588	452		187	\$ 40,850,369
Conventional	226	929		536	619	150,498,899
Total	277	1517	452	536	806	\$ 191,349,268

*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, and there are twenty-seven (27) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of October 31, 2012						
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	4,598	\$ (167,321,785)	2,601	\$ (117,367,774)		
Short Sales	942	(37,753,027)	395	(17,461,359)	2,364	\$ (20,829,398)
3rd Party Sales	46	(196,576)	4	(170,867)	120	(1,055,864)
Write-offs resulting from foreclosures					9,122	(88,076,670)
Total:	5,586	\$ (205,271,388)	3,000	\$ (135,000,000)	11,606	\$(109,961,932)

(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.

**2012 Year to Date Composition of 1st Trust Deed Loss
(As of October 31, 2012)**

Loan Type	Disposition				Principal Write-Offs	Actual Claim Payments	GAP
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales			
FHA/RHS/VA	339		24	\$ 68,069,830			
Conventional		1,080	247	385,551,276	\$ (92,536,372)	\$ (1,483,256)	
	339	1,080	271	\$ 453,621,106	\$ (92,536,372)	\$ (1,483,256)	

**2012 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of October 31, 2012)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,124	\$86,732,112	839	\$9,006,409
CHDAP/ECTP/HiRAP	24,206	176,522,743	1,044	7,784,556
Other ⁽²⁾	235	3,177,914	2	10,500
	32,565	\$266,432,768	1,885	\$16,801,465

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

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