

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of July 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	9,076	\$ 1,083,987,775	29.51%	486	5.35%	198	2.18%	588	6.48%	1,272	14.01%
VA	255	32,713,635	0.89%	9	3.53%	2	0.78%	20	7.84%	31	12.16%
RHS	84	15,312,032	0.42%	5	5.95%	1	1.19%	14	16.67%	20	23.81%
Conventional loans											
with MI											
CalHFA MI Fund	5,580	1,445,357,155	39.35%	227	4.07%	121	2.17%	619	11.09%	967	17.33%
without MI											
Orig with no MI	4,771	925,064,136	25.18%	129	2.70%	53	1.11%	264	5.53%	446	9.35%
MI Cancelled*	1,252	170,953,021	4.65%	32	2.56%	10	0.80%	41	3.27%	83	6.63%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

*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											
FHA	9,076	\$ 1,083,987,775	29.51%	486	5.35%	198	2.18%	588	6.48%	1,272	14.01%
VA	255	32,713,635	0.89%	9	3.53%	2	0.78%	20	7.84%	31	12.16%
RHS	84	15,312,032	0.42%	5	5.95%	1	1.19%	14	16.67%	20	23.81%
Conventional - with MI	3,080	710,798,164	19.35%	117	3.80%	58	1.88%	250	8.12%	425	13.80%
Conventional - w/o MI	5,298	925,081,882	25.18%	121	2.28%	50	0.94%	240	4.53%	411	7.76%
40-yr level amort											
Conventional - with MI	436	124,018,192	3.38%	18	4.13%	10	2.29%	55	12.61%	83	19.04%
Conventional - w/o MI	193	38,203,878	1.04%	4	2.07%	2	1.04%	16	8.29%	22	11.40%
5-yr IOP, 30-yr amort											
Conventional - with MI	2,064	610,540,799	16.62%	92	4.46%	53	2.57%	314	15.21%	459	22.24%
Conventional - w/o MI	532	132,731,396	3.61%	36	6.77%	11	2.07%	49	9.21%	96	18.05%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%
<i>Weighted average of conventional loans:</i>				388	3.34%	184	1.59%	924	7.96%	1,496	12.89%

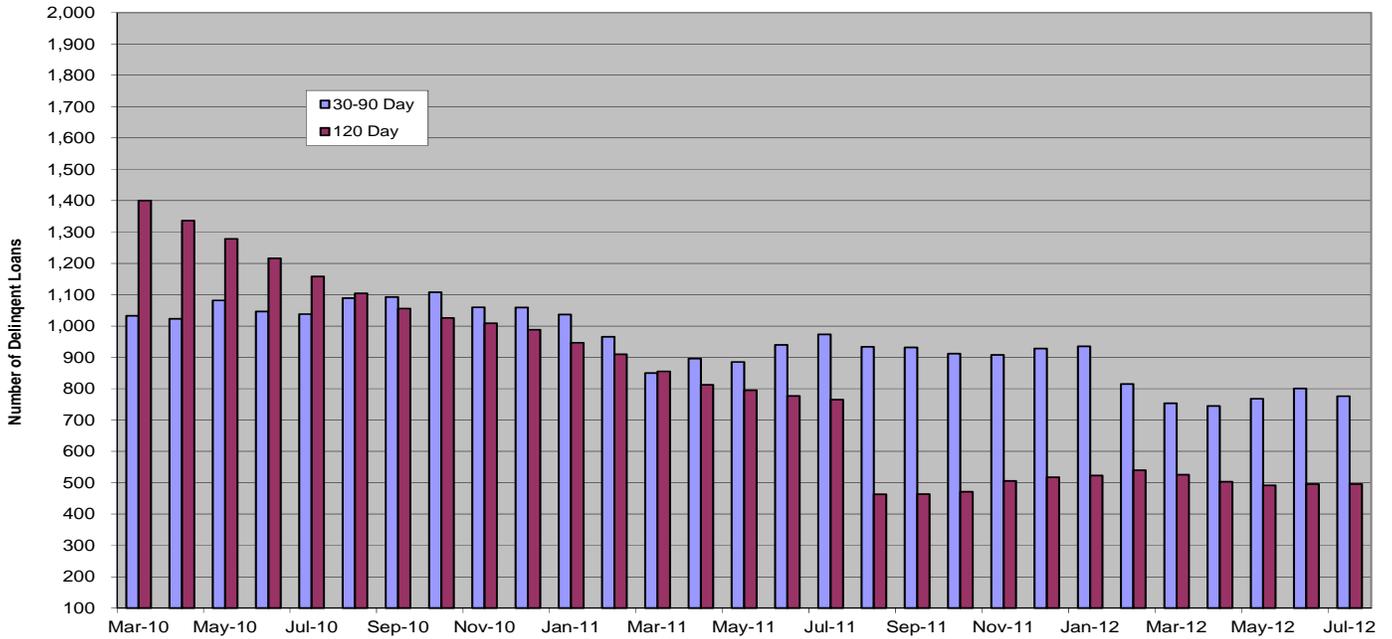
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of July 31, 2012**

	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	7,855	\$ 1,717,286,743	46.75%	268	3.41%	128	1.63%	523	6.66%	919	11.70%
GUILD MORTGAGE	4,871	804,894,065	21.91%	243	4.99%	104	2.14%	248	5.09%	595	12.22%
WELLS FARGO HOME MORTGAGE	2,202	247,196,079	6.73%	83	3.77%	39	1.77%	143	6.49%	265	12.03%
BAC HOME LOANS SERVICING, LP	1,947	363,206,620	9.89%	102	5.24%	57	2.93%	349	17.93%	508	26.09%
EVERHOME MORTGAGE COMPANY	1,952	178,872,958	4.87%	122	6.25%	15	0.77%	80	4.10%	217	11.12%
FIRST MORTGAGE CORP	817	156,200,941	4.25%	21	2.57%	18	2.20%	80	9.79%	119	14.57%
GMAC MORTGAGE CORP	843	108,208,330	2.95%	40	4.74%	13	1.54%	51	6.05%	104	12.34%
BANK OF AMERICA, NA	256	41,527,021	1.13%	8	3.13%	4	1.56%	23	8.98%	35	13.67%
JPMORGAN CHASE BANK, N.A.	178	41,911,300	1.14%	1	0.56%	4	2.25%	34	19.10%	39	21.91%
CITIMORTGAGE, INC.	49	11,108,388	0.30%	0	0.00%	2	4.08%	12	24.49%	14	28.57%
DOVENMUEHLE MORTGAGE, INC.	42	1,171,359	0.03%	0	0.00%	1	2.38%	1	2.38%	2	4.76%
WESCOM CREDIT UNION	5	1,501,332	0.04%	0	0.00%	0	0.00%	2	40.00%	2	40.00%
PROVIDENT CREDIT UNION	1	302,617	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

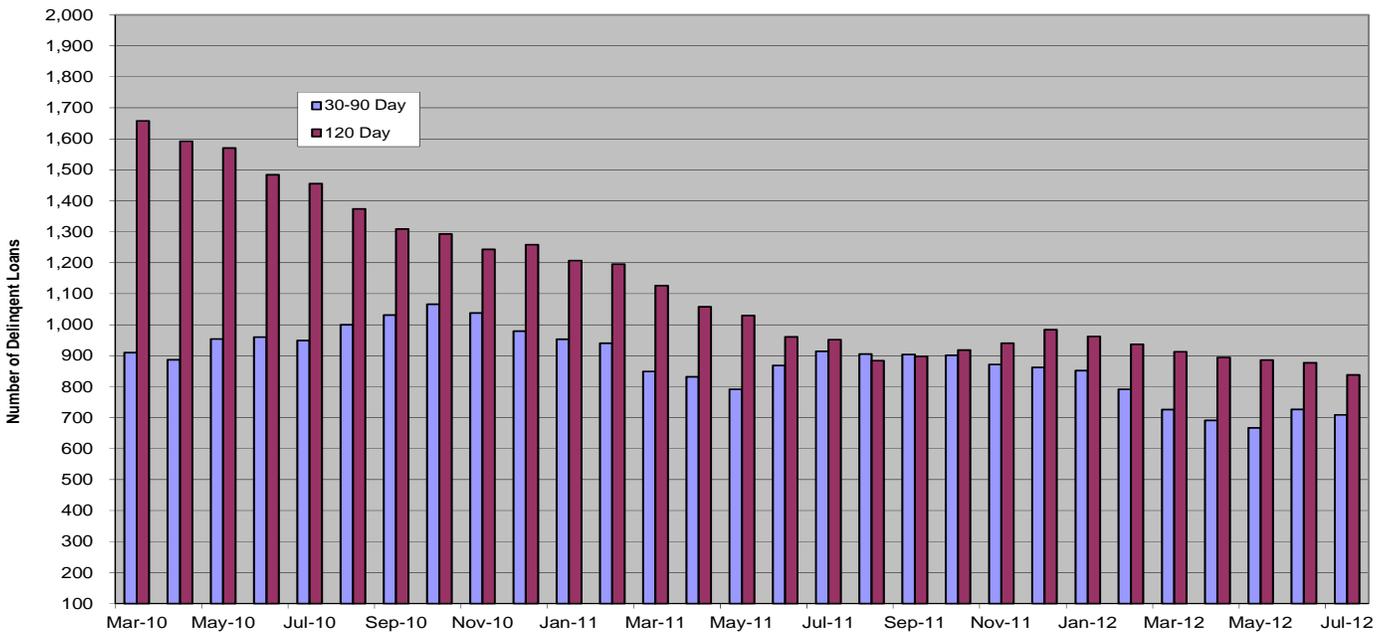
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of July 31, 2012**

	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	3,498	\$ 707,735,706	19.27%	139	3.97%	67	1.92%	275	7.86%	481	13.75%
SAN DIEGO	1,879	393,086,283	10.70%	65	3.46%	33	1.76%	184	9.79%	282	15.01%
SANTA CLARA	1,461	375,521,072	10.22%	29	1.98%	16	1.10%	78	5.34%	123	8.42%
KERN	1,287	130,730,523	3.56%	90	6.99%	26	2.02%	58	4.51%	174	13.52%
FRESNO	1,065	93,757,486	2.55%	56	5.26%	26	2.44%	60	5.63%	142	13.33%
TULARE	1,045	91,968,558	2.50%	60	5.74%	21	2.01%	54	5.17%	135	12.92%
ORANGE	1,037	228,013,291	6.21%	28	2.70%	15	1.45%	76	7.33%	119	11.48%
SACRAMENTO	1,018	173,550,682	4.72%	30	2.95%	25	2.46%	107	10.51%	162	15.91%
SAN BERNARDINO	999	161,649,481	4.40%	43	4.30%	24	2.40%	114	11.41%	181	18.12%
RIVERSIDE	970	149,787,963	4.08%	61	6.29%	34	3.51%	110	11.34%	205	21.13%
ALAMEDA	922	215,611,653	5.87%	26	2.82%	11	1.19%	48	5.21%	85	9.22%
CONTRA COSTA	735	157,884,975	4.30%	32	4.35%	12	1.63%	71	9.66%	115	15.65%
VENTURA	528	136,459,615	3.71%	18	3.41%	9	1.70%	37	7.01%	64	12.12%
IMPERIAL	493	47,832,959	1.30%	34	6.90%	15	3.04%	21	4.26%	70	14.20%
SONOMA	418	82,459,924	2.24%	25	5.98%	2	0.48%	15	3.59%	42	10.05%
OTHER COUNTIES	3,663	527,337,582	14.36%	152	4.15%	49	1.34%	238	6.50%	439	11.98%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

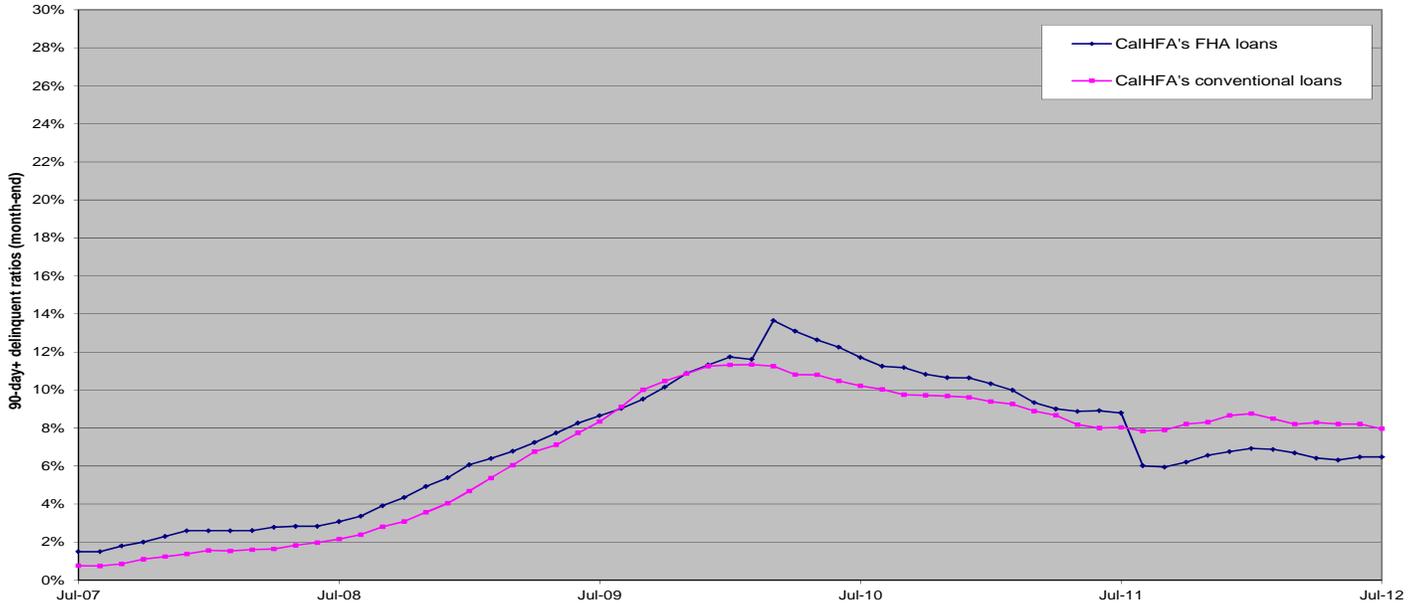
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day
As of July 31, 2012**



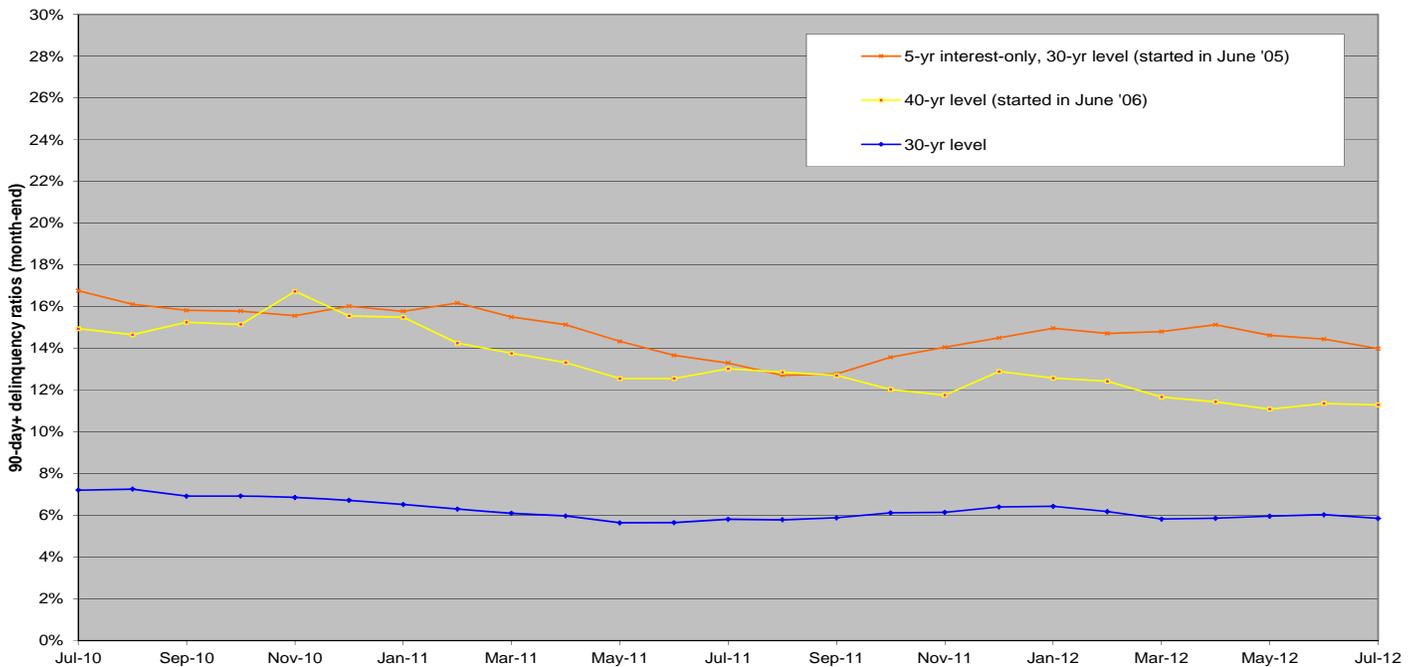
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day
As of July 31, 2012**



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 2012 (As of August 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-July	Reverted to CalHFA August	Total Trustee Sales	Repurchased by Lender Jan-July	Market Sale(s) Jan-July	Repurchased by Lender August	Market Sale(s) August	Total Disposition of REO(s)		
FHA/RHS/VA	124	(8)	206	26	232	193		31		224	124	\$ 22,434,580
Conventional	565	4	592	65	657		873		70	943	283	67,572,136
Total	689	(4)	798	91	889	193	873	31	70	1,167	407	\$ 90,006,716

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-five (25) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of August 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	4,456	\$ (158,964,795)	2,601	\$ (117,367,774)		
Short Sales	850	(30,888,945)	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:	5,352	\$ (190,050,316)	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 August 31, 2012)**

Loan Type	Disposition				Principal Write-Offs	Actual GAP Claim Payments
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales		
FHA/RHS/VA	224		18	\$ 45,702,762		
Conventional		943	214	315,158,481	\$ (77,315,300)	\$ (1,483,256)
	224	943	232	\$ 360,861,243	\$ (77,315,300)	\$ (1,483,256)

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

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,363	\$89,916,828	734	\$8,086,685
CHDAP/ECTP/HiRAP	23,679	175,843,640	880	6,702,660
Other ⁽²⁾	236	3,214,360	2	10,500
	32,278	\$268,974,828	1,616	\$14,799,845

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

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