

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of June 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	9,149	\$ 1,099,476,524	29.44%	527	5.76%	177	1.93%	593	6.48%	1,297	14.18%
VA	259	33,320,236	0.89%	6	2.32%	1	0.39%	20	7.72%	27	10.42%
RHS	84	15,339,209	0.41%	6	7.14%	1	1.19%	14	16.67%	21	25.00%
Conventional loans											
with MI											
CalHFA MI Fund	5,685	1,475,332,618	39.51%	246	4.33%	112	1.97%	663	11.66%	1,021	17.96%
without MI											
Orig with no MI	4,816	937,488,381	25.11%	142	2.95%	52	1.08%	262	5.44%	456	9.47%
MI Cancelled*	1,263	173,145,465	4.64%	32	2.53%	6	0.48%	41	3.25%	79	6.25%
Total CalHFA	21,256	\$ 3,734,102,434	100.00%	959	4.51%	349	1.64%	1,593	7.49%	2,901	13.65%

*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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RHS	84	15,339,209	0.41%	6	7.14%	1	1.19%	14	16.67%	21	25.00%
Conventional - with MI	3,130	724,710,128	19.41%	117	3.74%	51	1.63%	272	8.69%	440	14.06%
Conventional - w/o MI	5,347	937,718,831	25.11%	141	2.64%	43	0.80%	239	4.47%	423	7.91%
40-yr level amort											
Conventional - with MI	440	124,834,030	3.34%	22	5.00%	10	2.27%	56	12.73%	88	20.00%
Conventional - w/o MI	194	38,334,134	1.03%	5	2.58%	2	1.03%	16	8.25%	23	11.86%
5-yr IOP, 30-yr amort											
Conventional - with MI	2,115	625,788,461	16.76%	107	5.06%	51	2.41%	335	15.84%	493	23.31%
Conventional - w/o MI	538	134,580,880	3.60%	28	5.20%	13	2.42%	48	8.92%	89	16.54%
Total CalHFA	21,256	\$ 3,734,102,434	100.00%	959	4.51%	349	1.64%	1,593	7.49%	2,901	13.65%
<i>Weighted average of conventional loans:</i>				420	3.57%	170	1.45%	966	8.21%	1,556	13.23%

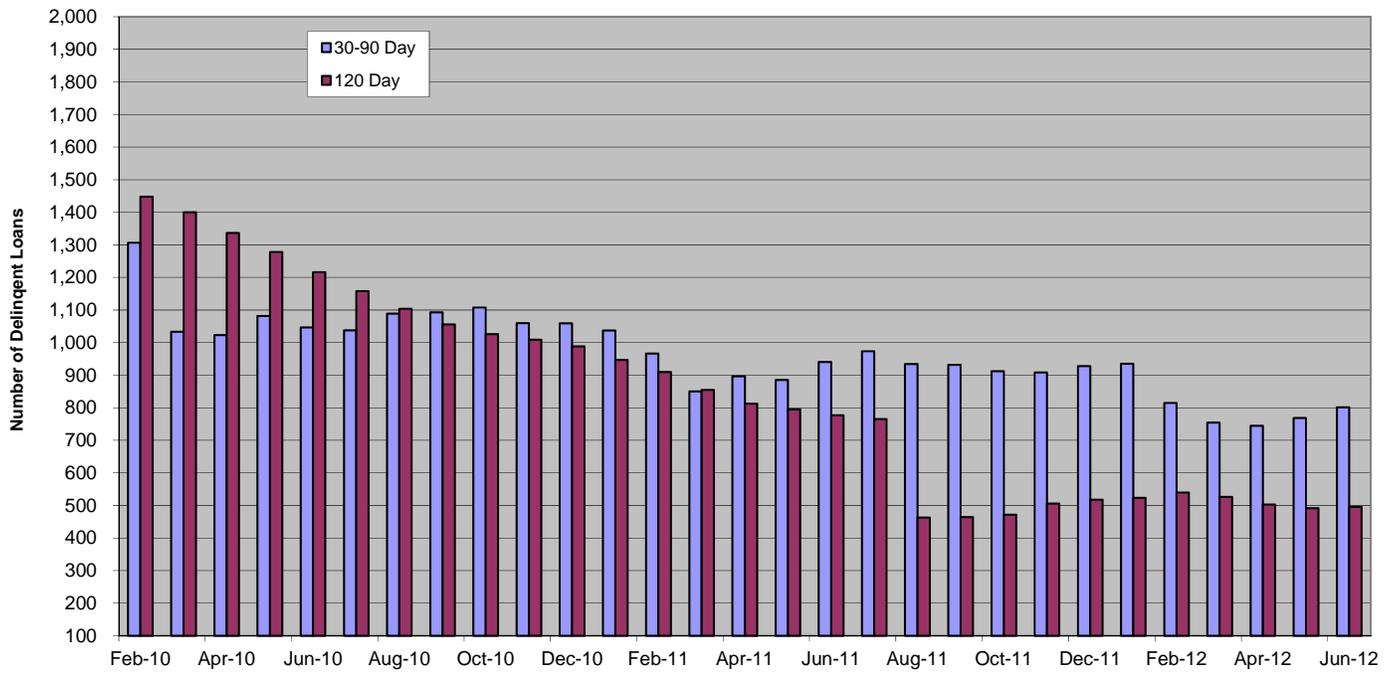
**Reconciled Loan Delinquency Summary
All Active Loans By Loan Servicer
As of June 30, 2012**

	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	7,966	\$ 1,748,216,035	46.82%	277	3.48%	119	1.49%	548	6.88%	944	11.85%
GUILD MORTGAGE	4,943	822,575,090	22.03%	271	5.48%	66	1.34%	280	5.66%	617	12.48%
WELLS FARGO HOME MORTGAGE	2,217	249,902,935	6.69%	82	3.70%	44	1.98%	142	6.41%	268	12.09%
BAC HOME LOANS SERVICING, LP	1,959	366,561,712	9.82%	118	6.02%	54	2.76%	340	17.36%	512	26.14%
EVERHOME MORTGAGE COMPANY	1,964	180,771,052	4.84%	131	6.67%	23	1.17%	76	3.87%	230	11.71%
FIRST MORTGAGE CORP	827	158,790,151	4.25%	19	2.30%	21	2.54%	80	9.67%	120	14.51%
GMAC MORTGAGE CORP	847	109,210,500	2.92%	48	5.67%	9	1.06%	55	6.49%	112	13.22%
BANK OF AMERICA, NA	256	41,606,735	1.11%	10	3.91%	5	1.95%	23	8.98%	38	14.84%
JPMORGAN CHASE BANK, N.A.	180	42,350,434	1.13%	1	0.56%	5	2.78%	34	18.89%	40	22.22%
CITIMORTGAGE, INC.	49	11,126,831	0.30%	1	2.04%	2	4.08%	12	24.49%	15	30.61%
DOVENMUEHLE MORTGAGE, INC.	42	1,185,135	0.03%	1	2.38%	1	2.38%	1	2.38%	3	7.14%
WESCOM CREDIT UNION	5	1,502,659	0.04%	0	0.00%	0	0.00%	2	40.00%	2	40.00%
PROVIDENT CREDIT UNION	1	303,164	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	21,256	\$ 3,734,102,434	100.00%	959	4.51%	349	1.64%	1,593	7.49%	2,901	13.65%

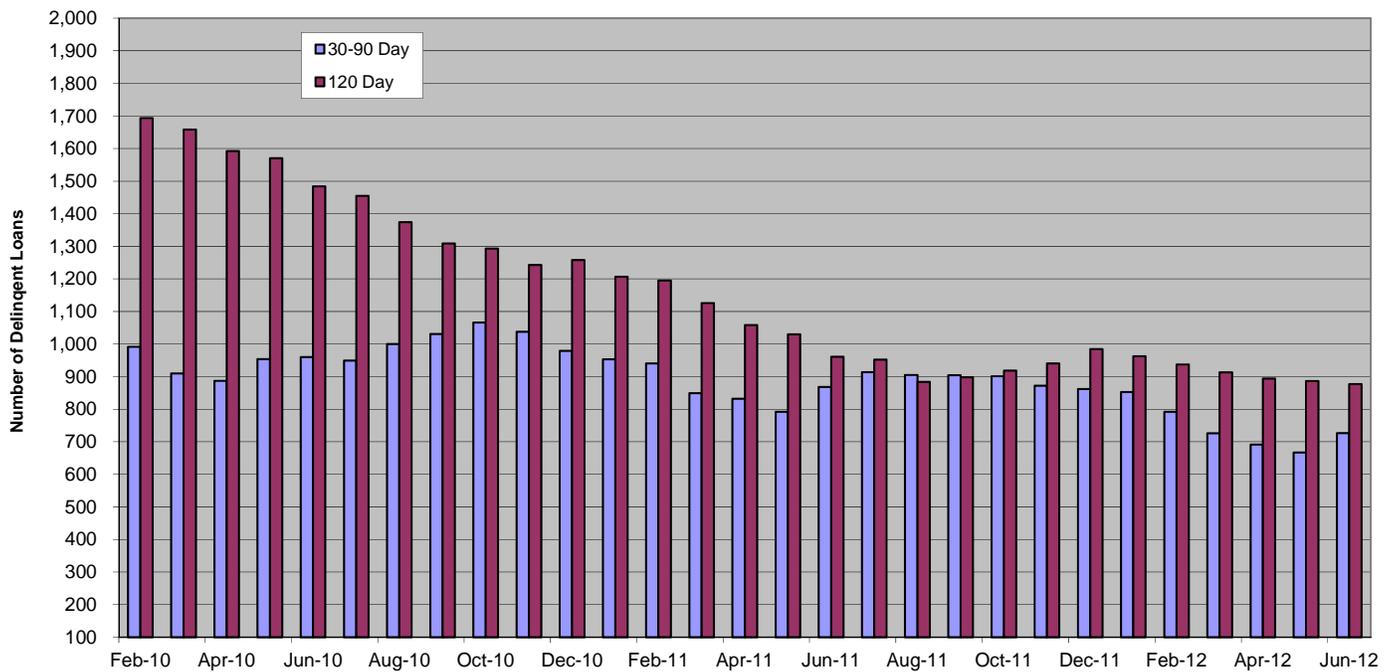
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of June 30, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Total	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90-Day+	Count	%
LOS ANGELES	3,530	\$ 715,345,620	19.16%	175	4.96%	46	1.30%	271	7.68%	492	13.94%
SAN DIEGO	1,914	402,102,941	10.77%	66	3.45%	39	2.04%	187	9.77%	292	15.26%
SANTA CLARA	1,486	383,456,594	10.27%	20	1.35%	16	1.08%	89	5.99%	125	8.41%
KERN	1,296	132,170,014	3.54%	99	7.64%	19	1.47%	60	4.63%	178	13.73%
FRESNO	1,068	94,573,971	2.53%	68	6.37%	29	2.72%	53	4.96%	150	14.04%
TULARE	1,054	93,527,585	2.50%	67	6.36%	20	1.90%	58	5.50%	145	13.76%
ORANGE	1,044	230,329,090	6.17%	30	2.87%	17	1.63%	73	6.99%	120	11.49%
SACRAMENTO	1,033	177,152,257	4.74%	37	3.58%	19	1.84%	109	10.55%	165	15.97%
SAN BERNARDINO	1,012	164,491,996	4.41%	47	4.64%	23	2.27%	118	11.66%	188	18.58%
RIVERSIDE	984	153,182,762	4.10%	68	6.91%	24	2.44%	118	11.99%	210	21.34%
ALAMEDA	932	218,763,414	5.86%	18	1.93%	6	0.64%	56	6.01%	80	8.58%
CONTRA COSTA	743	160,659,053	4.30%	24	3.23%	16	2.15%	72	9.69%	112	15.07%
VENTURA	537	139,746,326	3.74%	19	3.54%	4	0.74%	42	7.82%	65	12.10%
IMPERIAL	496	48,379,894	1.30%	38	7.66%	7	1.41%	25	5.04%	70	14.11%
SONOMA	421	83,523,820	2.24%	20	4.75%	4	0.95%	16	3.80%	40	9.50%
OTHER COUNTIES	3,706	536,697,096	14.37%	163	4.40%	60	1.62%	246	6.64%	469	12.66%
Total CalHFA	21,256	\$ 3,734,102,434	100.00%	959	4.51%	349	1.64%	1,593	7.49%	2,901	13.65%

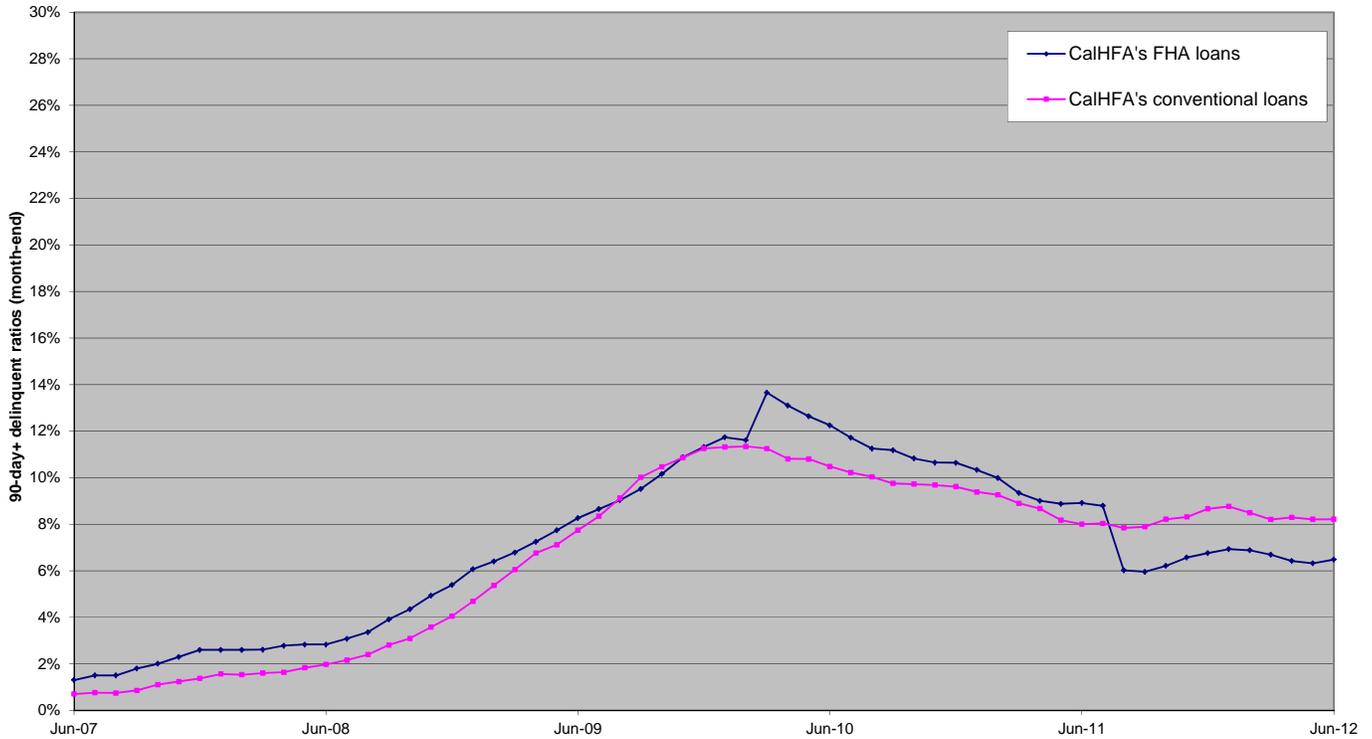
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



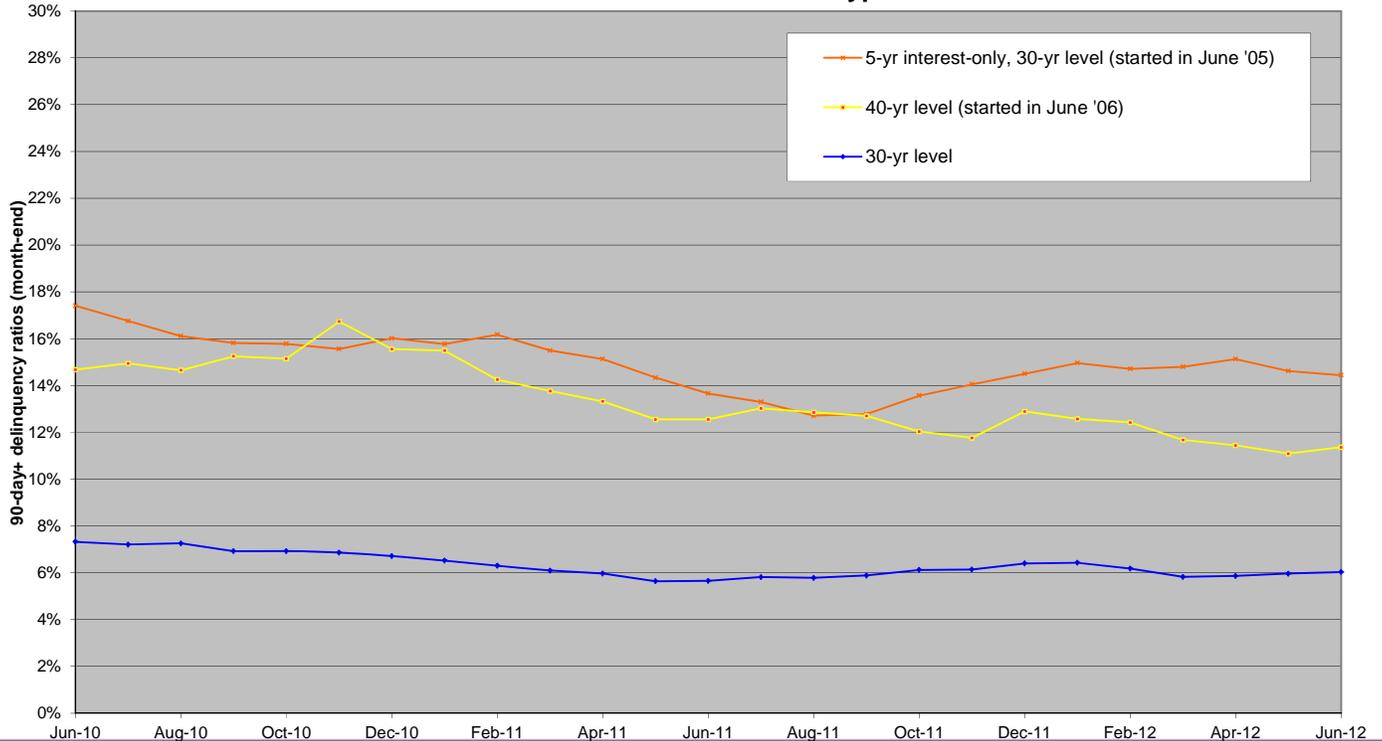
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 July 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-June	Reverted to CalHFA July	Total Trustee Sales	Repurchased by Lender Jan-June	Market Sale(s) Jan-June	Repurchased by Lender July	Market Sale(s) July	Total Disposition of REO(s)		
FHA/RHS/VA	124	(8)	180	26	206	160		33		193	129	\$ 24,005,326
Conventional	565	4	508	84	592		768		105	873	288	67,355,958
Total	689	(4)	688	110	798	160	768	33	105	1,066	417	\$ 91,361,284

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-three (23) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of July 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	4,385	\$ (155,815,609)	2,601	\$ (117,367,774)		
Short Sales	817	(28,391,539)	395	(17,461,359)	2,241	\$ (19,939,035)
3rd Party Sales	44	(196,576)	4	(170,867)	118	(1,045,386)
Write-offs resulting from foreclosures					8,872	(85,590,623)
Total:	5,246	\$ (184,403,724)	3,000	\$ (135,000,000)	11,231	\$ (106,575,044)

(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 July 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	193		12	\$ 38,207,642		
Conventional		873	181	287,787,509	\$ (71,567,880)	\$ (1,483,256)
	193	873	193	\$ 325,995,150	\$ (71,567,880)	\$ (1,483,256)

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

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,469	\$90,338,124	661	\$7,313,267
CHDAP/ECTP/HiRAP	23,219	173,569,697	785	6,005,121
Other ⁽²⁾	236	3,215,187	2	10,500
	31,924	\$267,123,007	1,448	\$13,328,889

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

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