

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of May 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	9,221	\$ 1,112,589,408	29.42%	508	5.51%	169	1.83%	583	6.32%	1,260	13.66%
VA	262	33,889,562	0.90%	2	0.76%	2	0.76%	21	8.02%	25	9.54%
RHS	85	15,561,232	0.41%	4	4.71%	1	1.18%	14	16.47%	19	22.35%
Conventional loans											
with MI											
CalHFA MI Fund	5,760	1,498,588,294	39.63%	210	3.65%	109	1.89%	672	11.67%	991	17.20%
without MI											
Orig with no MI	4,850	946,308,676	25.02%	123	2.54%	56	1.15%	263	5.42%	442	9.11%
MI Cancelled*	1,272	174,813,338	4.62%	28	2.20%	8	0.63%	40	3.14%	76	5.97%
Total CalHFA	21,450	\$ 3,781,750,510	100.00%	875	4.08%	345	1.61%	1,593	7.43%	2,813	13.11%

*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	9,221	\$ 1,112,589,408	29.42%	508	5.51%	169	1.83%	583	6.32%	1,260	13.66%
VA	262	33,889,562	0.90%	2	0.76%	2	0.76%	21	8.02%	25	9.54%
RHS	85	15,561,232	0.41%	4	4.71%	1	1.18%	14	16.47%	19	22.35%
Conventional - with MI	3,158	733,144,948	19.39%	104	3.29%	48	1.52%	273	8.64%	425	13.46%
Conventional - w/o MI	5,382	946,073,604	25.02%	117	2.17%	51	0.95%	236	4.38%	404	7.51%
40-yr level amort											
Conventional - with MI	445	126,622,122	3.35%	19	4.27%	5	1.12%	58	13.03%	82	18.43%
Conventional - w/o MI	195	38,482,318	1.02%	4	2.05%	4	2.05%	13	6.67%	21	10.77%
5-yr IOP, 30-yr amort											
Conventional - with MI	2,157	638,821,224	16.89%	87	4.03%	56	2.60%	341	15.81%	484	22.44%
Conventional - w/o MI	545	136,566,092	3.61%	30	5.50%	9	1.65%	54	9.91%	93	17.06%
Total CalHFA	21,450	\$ 3,781,750,510	100.00%	875	4.08%	345	1.61%	1,593	7.43%	2,813	13.11%
<i>Weighted average of conventional loans:</i>				361	3.04%	173	1.46%	975	8.21%	1,509	12.70%

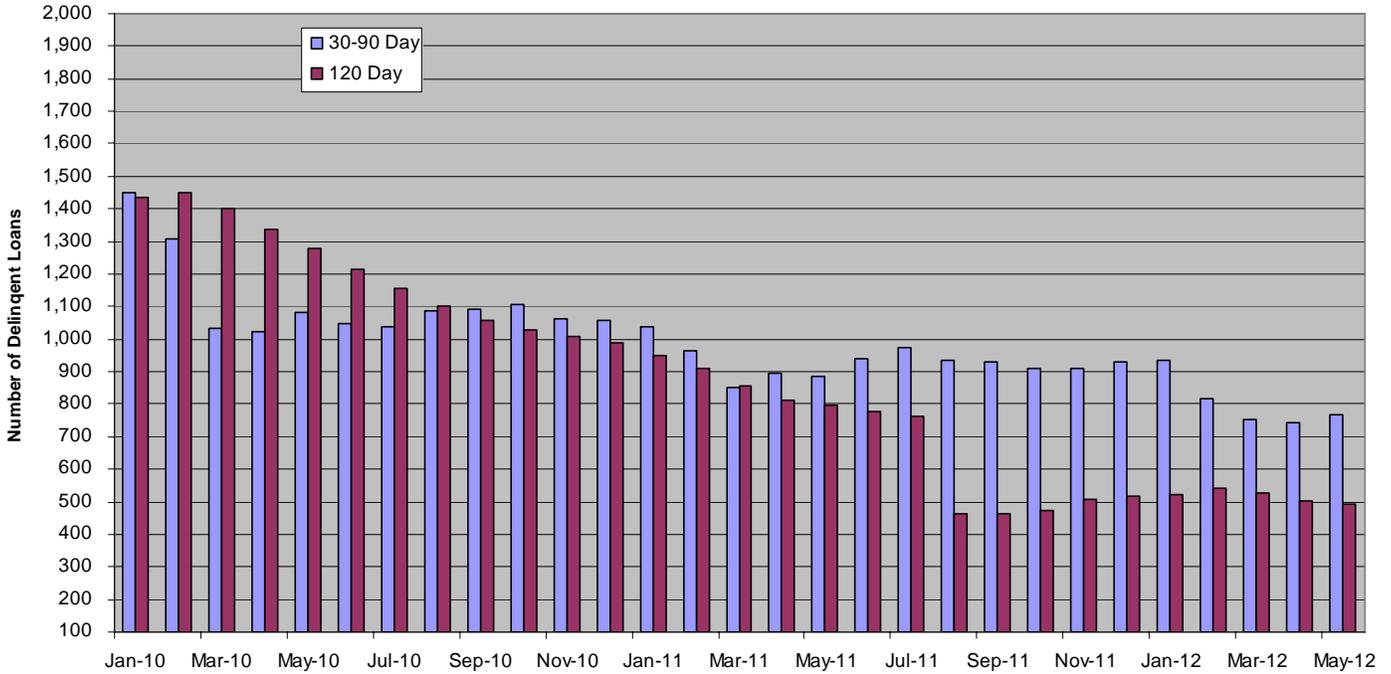
**Reconciled Loan Delinquency Summary
All Active Loans By Loan Servicer
As of May 31, 2012**

	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	8,049	\$ 1,772,044,045	46.86%	245	3.04%	118	1.47%	547	6.80%	910	11.31%
GUILD MORTGAGE	4,988	832,936,244	22.03%	236	4.73%	73	1.46%	283	5.67%	592	11.87%
WELLS FARGO HOME MORTGAGE	2,244	254,239,957	6.72%	81	3.61%	38	1.69%	146	6.51%	265	11.81%
BAC HOME LOANS SERVICING, LP	1,974	369,967,932	9.78%	126	6.38%	47	2.38%	335	16.97%	508	25.73%
EVERHOME MORTGAGE COMPANY	1,975	182,900,026	4.84%	110	5.57%	21	1.06%	80	4.05%	211	10.68%
FIRST MORTGAGE CORP	834	160,510,881	4.24%	23	2.76%	19	2.28%	83	9.95%	125	14.99%
GMAC MORTGAGE CORP	851	110,449,185	2.92%	41	4.82%	18	2.12%	46	5.41%	105	12.34%
BANK OF AMERICA, NA	257	41,880,591	1.11%	8	3.11%	5	1.95%	24	9.34%	37	14.40%
JPMORGAN CHASE BANK, N.A.	182	42,883,880	1.13%	4	2.20%	2	1.10%	36	19.78%	42	23.08%
CITIMORTGAGE, INC.	48	10,928,798	0.29%	1	2.08%	3	6.25%	10	20.83%	14	29.17%
DOVENMUEHLE MORTGAGE, INC.	42	1,201,574	0.03%	0	0.00%	1	2.38%	1	2.38%	2	4.76%
WESCOM CREDIT UNION	5	1,503,688	0.04%	0	0.00%	0	0.00%	2	40.00%	2	40.00%
PROVIDENT CREDIT UNION	1	303,708	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	21,450	\$ 3,781,750,510	100.00%	875	4.08%	345	1.61%	1,593	7.43%	2,813	13.11%

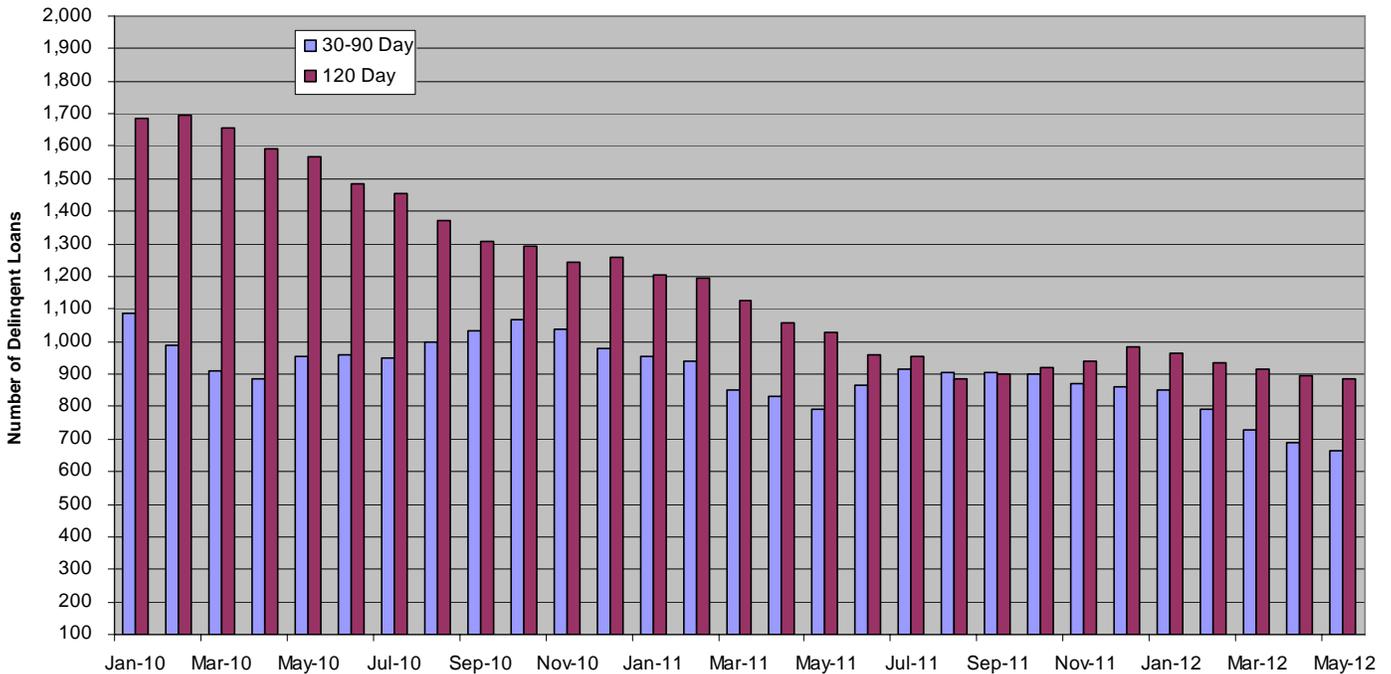
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of May 31, 2012**

	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	3,562	\$ 723,538,939	19.13%	153	4.30%	64	1.80%	256	7.19%	473	13.28%
SAN DIEGO	1,938	408,975,155	10.81%	65	3.35%	37	1.91%	190	9.80%	292	15.07%
SANTA CLARA	1,494	386,154,525	10.21%	26	1.74%	13	0.87%	84	5.62%	123	8.23%
KERN	1,301	133,185,915	3.52%	83	6.38%	25	1.92%	57	4.38%	165	12.68%
FRESNO	1,079	96,629,150	2.56%	67	6.21%	18	1.67%	59	5.47%	144	13.35%
ORANGE	1,060	234,146,510	6.19%	30	2.83%	12	1.13%	74	6.98%	116	10.94%
TULARE	1,058	94,335,493	2.49%	61	5.77%	16	1.51%	58	5.48%	135	12.76%
SACRAMENTO	1,045	179,895,413	4.76%	34	3.25%	16	1.53%	116	11.10%	166	15.89%
SAN BERNARDINO	1,020	166,131,100	4.39%	47	4.61%	22	2.16%	114	11.18%	183	17.94%
RIVERSIDE	999	156,140,836	4.13%	65	6.51%	23	2.30%	123	12.31%	211	21.12%
ALAMEDA	940	221,388,193	5.85%	15	1.60%	8	0.85%	56	5.96%	79	8.40%
CONTRA COSTA	752	162,639,852	4.30%	32	4.26%	12	1.60%	74	9.84%	118	15.69%
VENTURA	542	141,565,361	3.74%	12	2.21%	6	1.11%	43	7.93%	61	11.25%
IMPERIAL	497	48,567,434	1.28%	33	6.64%	8	1.61%	25	5.03%	66	13.28%
SONOMA	423	83,997,738	2.22%	12	2.84%	6	1.42%	15	3.55%	33	7.80%
OTHER COUNTIES	3,740	544,458,898	14.40%	140	3.74%	59	1.58%	249	6.66%	448	11.98%
Total CalHFA	21,450	\$ 3,781,750,510	100.00%	875	4.08%	345	1.61%	1,593	7.43%	2,813	13.11%

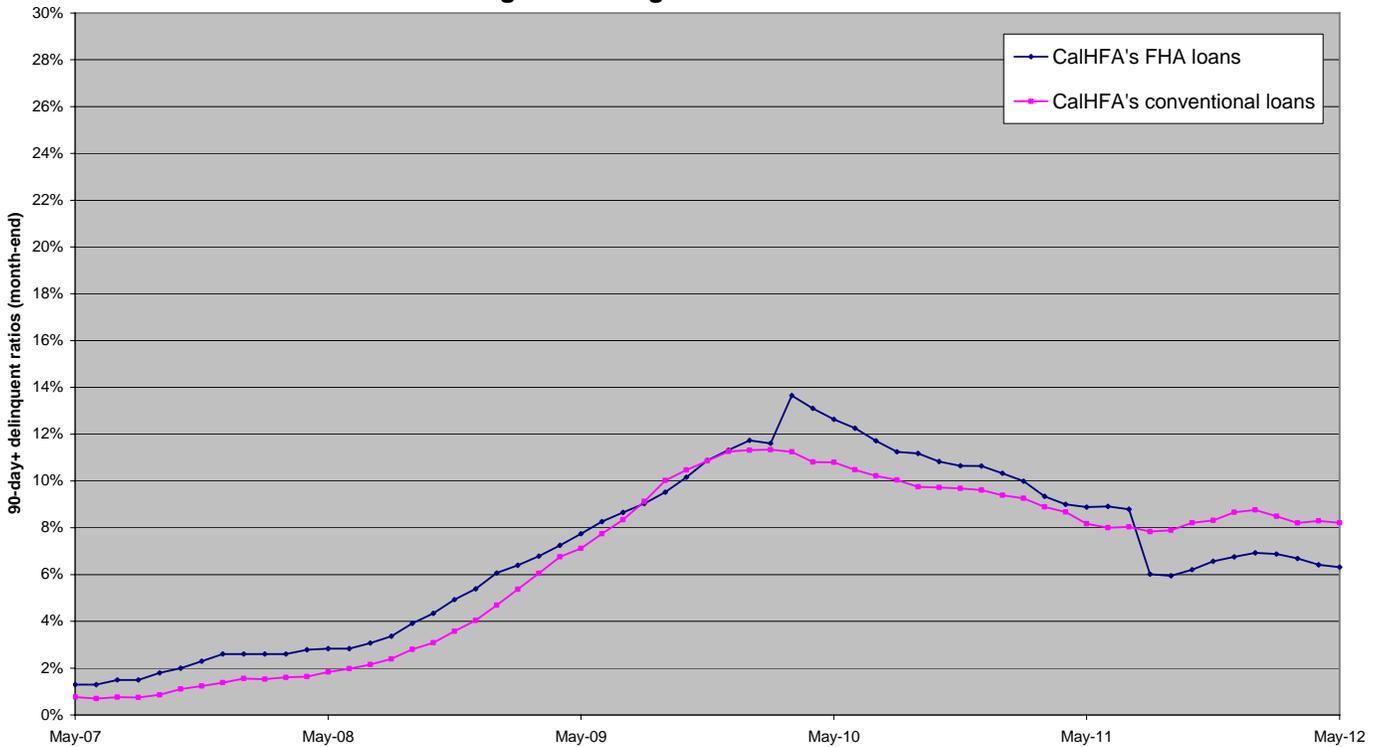
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



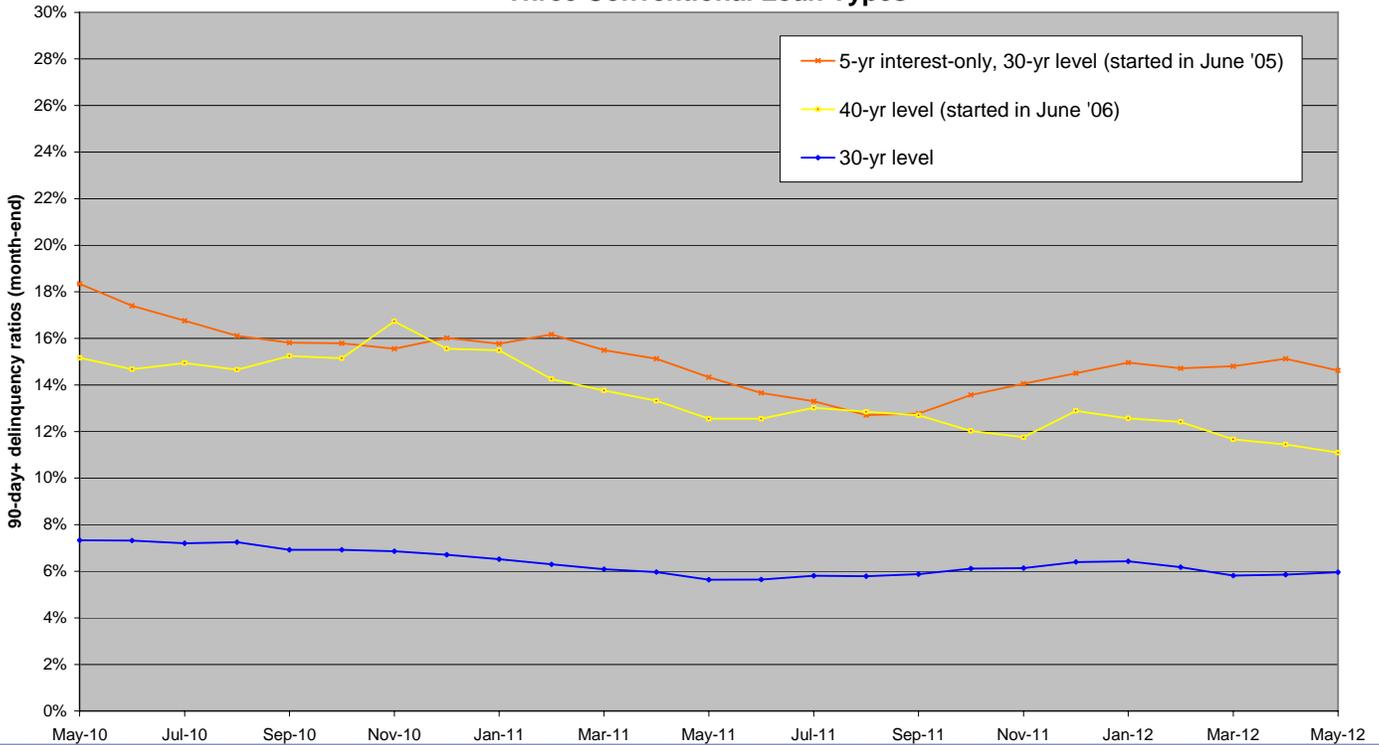
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 June 30, 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-May	Reverted to CalHFA June	Total Trustee Sales	Repurchased by Lender Jan-May	Market Sale(s) Jan-May	Repurchased by Lender June	Market Sale(s) June	Total Disposition of REO(s)		
FHA/RHS/VA	124	(6)	155	25	180	135		26		161	137	\$ 25,247,497
Conventional	565	5	455	55	510		657		114	771	309	72,401,506
Total	689	(1)	610	80	690	135	657	26	114	932	446	\$ 97,649,003

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 nineteen (19) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of June 30, 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	4,282	\$ (151,373,287)	2,601	\$ (117,367,774)		
Short Sales	780	(26,229,787)	395	(17,461,359)	2,241	\$ (19,939,035)
3rd Party Sales	42	(196,576)	4	(170,867)	118	(1,045,386)
Write-offs resulting from foreclosures					8,872	(85,590,623)
Total:	5,104	\$ (177,799,650)	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 June 30, 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	161		12	\$ 32,052,367		
Conventional		771	144	248,803,641	\$ (63,715,430)	\$ (1,483,256)
	161	771	156	\$ 280,856,008	\$ (63,715,430)	\$ (1,483,256)

**2012 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of June 30, 2012)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,563	\$91,623,346	547	\$6,086,282
CHDAP/ECTP/HiRAP	22,812	171,677,204	692	5,316,175
Other ⁽²⁾	236	3,223,811	2	10,500
	31,611	\$266,524,362	1,241	\$11,412,957

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

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