

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of October 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	8,786	\$ 1,029,104,585	29.38%	527	6.00%	177	2.01%	587	6.68%	1,291	14.69%
VA	238	29,423,849	0.84%	8	3.36%	3	1.26%	21	8.82%	32	13.45%
RHS	83	15,046,318	0.43%	4	4.82%	1	1.20%	13	15.66%	18	21.69%
Conventional loans											
with MI											
CalHFA MI Fund	5,340	1,371,715,485	39.16%	220	4.12%	113	2.12%	602	11.27%	935	17.51%
without MI											
Orig with no MI	4,638	892,636,249	25.49%	129	2.78%	67	1.44%	263	5.67%	459	9.90%
MI Cancelled*	1,212	164,538,104	4.70%	24	1.98%	14	1.16%	41	3.38%	79	6.52%
Total CalHFA	20,297	\$ 3,502,464,591	100.00%	912	4.49%	375	1.85%	1,527	7.52%	2,814	13.86%

*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	8,786	\$ 1,029,104,585	29.38%	527	6.00%	177	2.01%	587	6.68%	1,291	14.69%
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RHS	83	15,046,318	0.43%	4	4.82%	1	1.20%	13	15.66%	18	21.69%
Conventional - with MI	2,994	685,975,540	19.59%	98	3.27%	55	1.84%	270	9.02%	423	14.13%
Conventional - w/o MI	5,150	893,034,923	25.50%	121	2.35%	59	1.15%	239	4.64%	419	8.14%
40-yr level amort											
Conventional - with MI	420	119,506,827	3.41%	22	5.24%	13	3.10%	53	12.62%	88	20.95%
Conventional - w/o MI	187	36,940,538	1.05%	3	1.60%	6	3.21%	11	5.88%	20	10.70%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,926	566,233,118	16.17%	100	5.19%	45	2.34%	279	14.49%	424	22.01%
Conventional - w/o MI	513	127,198,892	3.63%	29	5.65%	16	3.12%	54	10.53%	99	19.30%
Total CalHFA	20,297	\$ 3,502,464,591	100.00%	912	4.49%	375	1.85%	1,527	7.52%	2,814	13.86%
<i>Weighted average of conventional loans:</i>				373	3.33%	194	1.73%	906	8.10%	1,473	13.16%

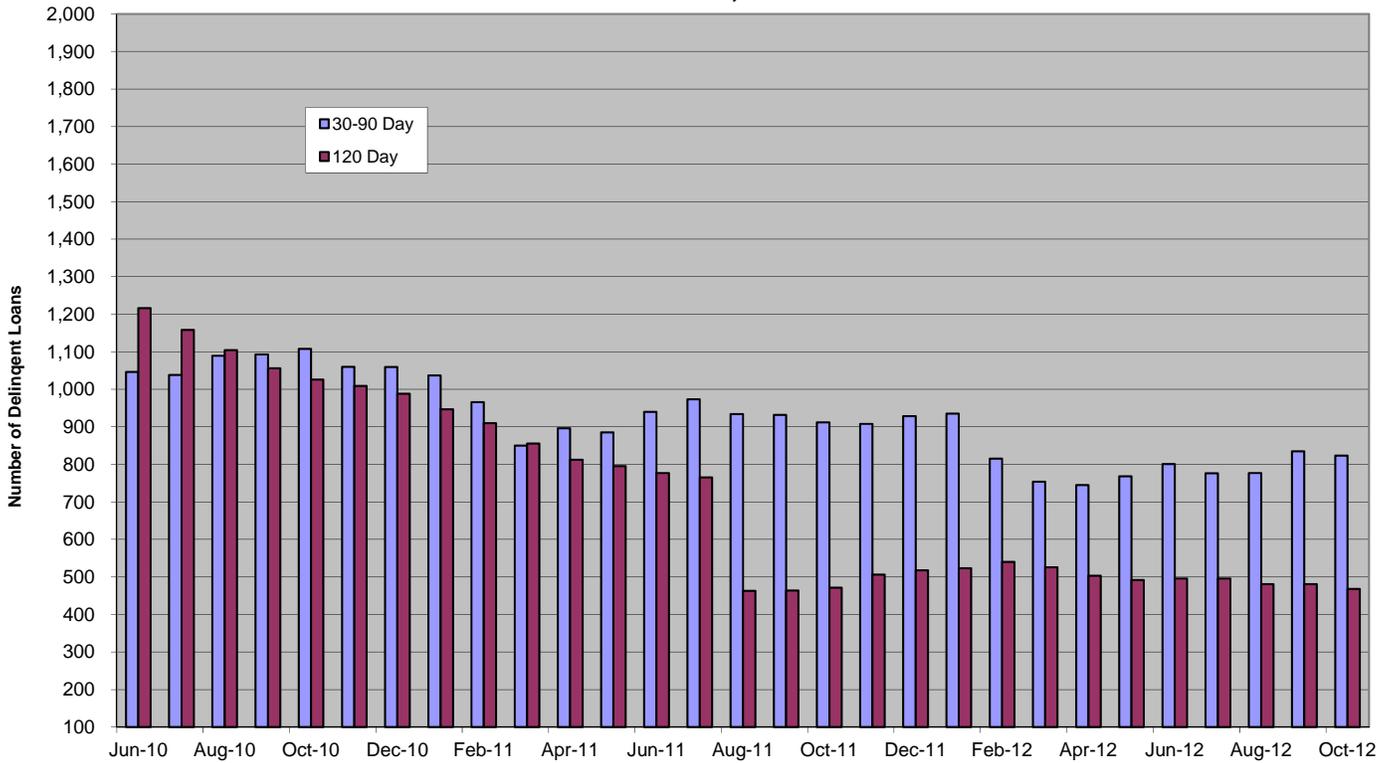
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of October 31, 2012**

	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	7,575	\$ 1,638,671,912	46.79%	258	3.41%	113	1.49%	548	7.23%	919	12.13%
GUILD MORTGAGE	4,696	765,485,130	21.86%	260	5.54%	113	2.41%	241	5.13%	614	13.07%
WELLS FARGO HOME MORTGAGE	2,133	236,103,464	6.74%	79	3.70%	36	1.69%	143	6.70%	258	12.10%
BAC HOME LOANS SERVICING, LP	1,885	347,534,776	9.92%	106	5.62%	51	2.71%	338	17.93%	495	26.26%
EVERHOME MORTGAGE COMPANY	1,898	170,897,035	4.88%	112	5.90%	17	0.90%	83	4.37%	212	11.17%
FIRST MORTGAGE CORP	777	146,610,671	4.19%	36	4.63%	14	1.80%	62	7.98%	112	14.41%
GMAC MORTGAGE CORP	823	105,102,515	3.00%	43	5.22%	17	2.07%	47	5.71%	107	13.00%
BANK OF AMERICA, NA	254	40,752,283	1.16%	9	3.54%	6	2.36%	29	11.42%	44	17.32%
JPMORGAN CHASE BANK, N.A.	168	39,344,716	1.12%	7	4.17%	5	2.98%	30	17.86%	42	25.00%
CITIMORTGAGE, INC.	43	9,768,484	0.28%	1	2.33%	3	6.98%	5	11.63%	9	20.93%
DOVENMUEHLE MORTGAGE, INC.	41	1,129,888	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	4	1,063,718	0.03%	1	25.00%	0	0.00%	1	25.00%	2	50.00%
Total CalHFA	20,297	\$ 3,502,464,591	100.00%	912	4.49%	375	1.85%	1,527	7.52%	2,814	13.86%

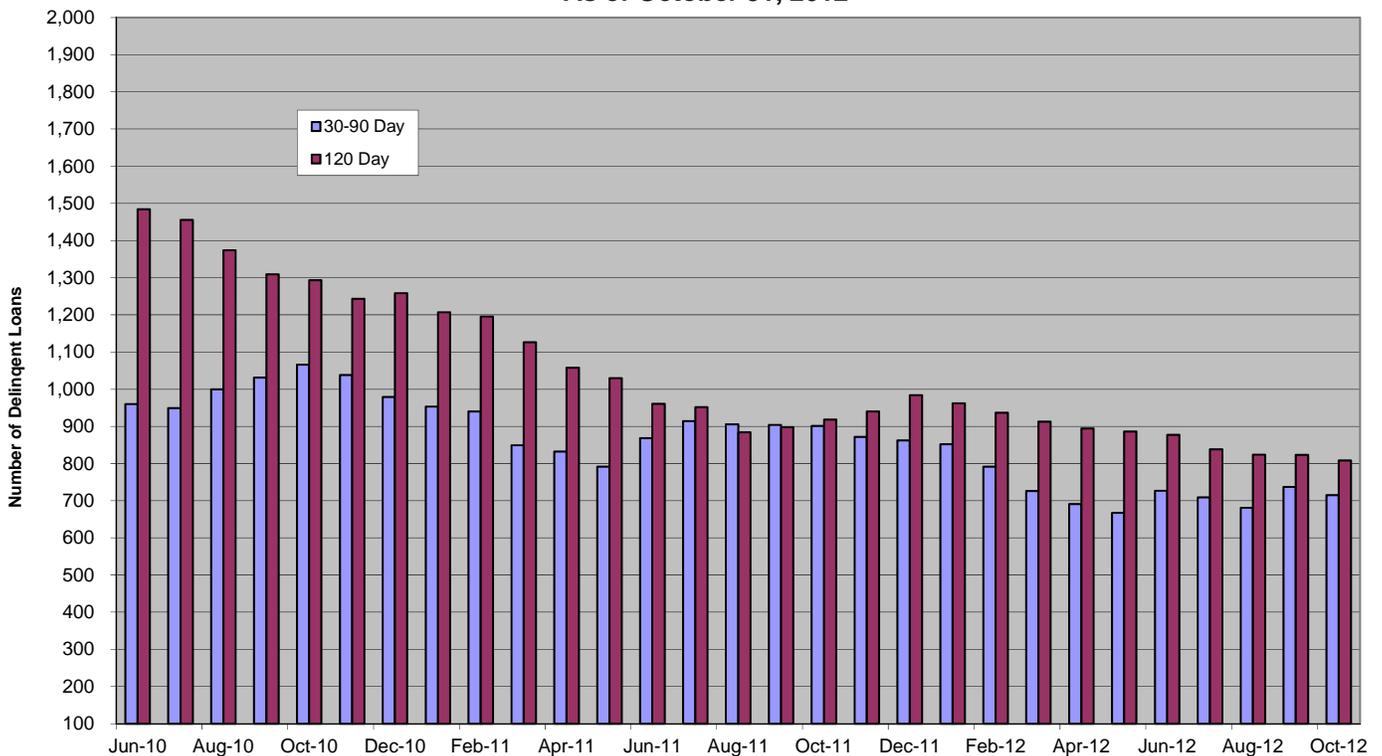
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of October 31, 2012**

	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	3,384	\$ 679,271,752	19.39%	148	4.37%	69	2.04%	273	8.07%	490	14.48%
SAN DIEGO	1,790	371,581,413	10.61%	66	3.69%	38	2.12%	183	10.22%	287	16.03%
SANTA CLARA	1,418	360,997,696	10.31%	28	1.97%	12	0.85%	75	5.29%	115	8.11%
KERN	1,260	126,629,315	3.62%	98	7.78%	33	2.62%	63	5.00%	194	15.40%
FRESNO	1,039	89,398,534	2.55%	56	5.39%	18	1.73%	58	5.58%	132	12.70%
TULARE	1,028	89,377,730	2.55%	62	6.03%	18	1.75%	65	6.32%	145	14.11%
ORANGE	988	215,081,378	6.14%	33	3.34%	12	1.21%	77	7.79%	122	12.35%
SACRAMENTO	966	161,628,338	4.61%	32	3.31%	19	1.97%	94	9.73%	145	15.01%
SAN BERNARDINO	952	151,182,589	4.32%	65	6.83%	12	1.26%	107	11.24%	184	19.33%
RIVERSIDE	920	139,048,669	3.97%	64	6.96%	29	3.15%	104	11.30%	197	21.41%
ALAMEDA	898	208,998,045	5.97%	17	1.89%	14	1.56%	60	6.68%	91	10.13%
CONTRA COSTA	707	150,268,357	4.29%	31	4.38%	13	1.84%	70	9.90%	114	16.12%
VENTURA	503	129,083,969	3.69%	15	2.98%	4	0.80%	35	6.96%	54	10.74%
IMPERIAL	485	46,421,744	1.33%	30	6.19%	20	4.12%	27	5.57%	77	15.88%
SONOMA	405	79,239,254	2.26%	11	2.72%	7	1.73%	17	4.20%	35	8.64%
OTHER COUNTIES	3,554	504,255,807	14.40%	156	4.39%	57	1.60%	219	6.16%	432	12.16%
Total CalHFA	20,297	\$ 3,502,464,591	100.00%	912	4.49%	375	1.85%	1,527	7.52%	2,814	13.86%

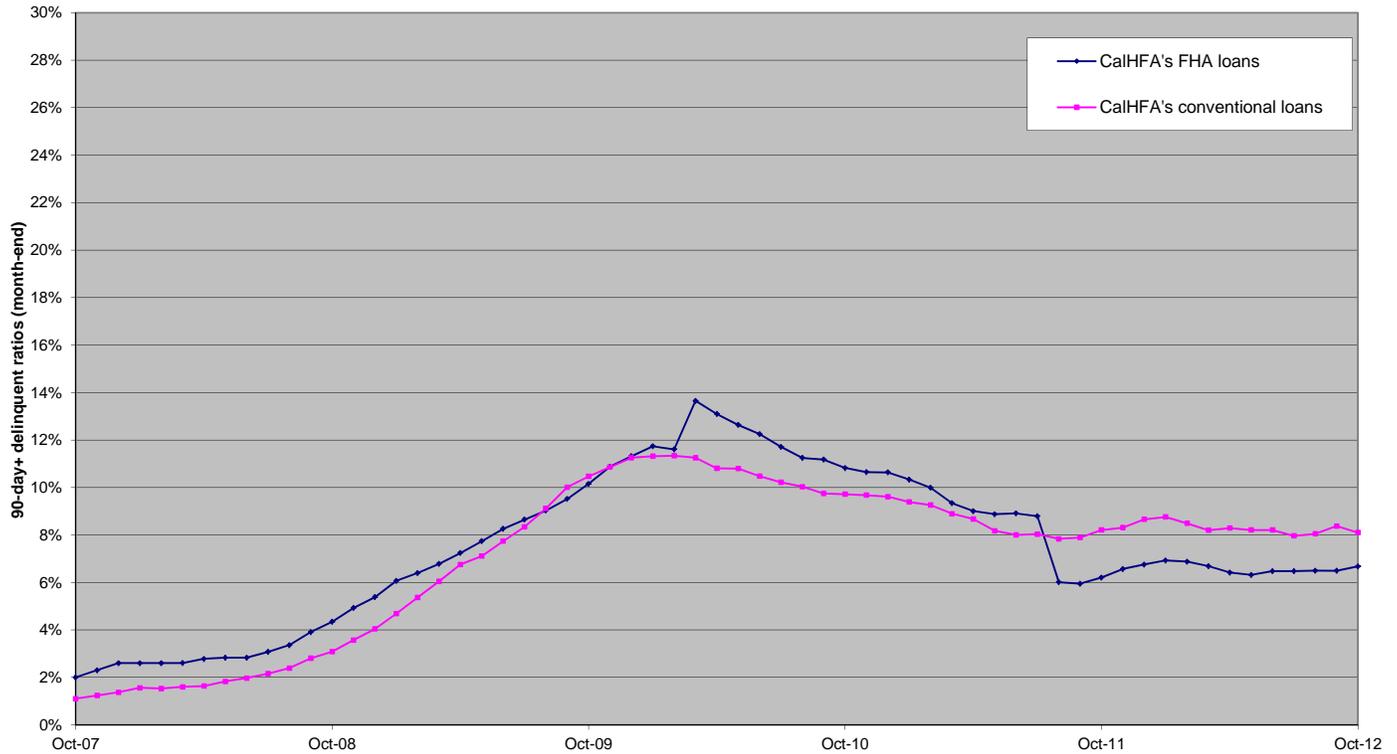
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day
As of October 31, 2012**



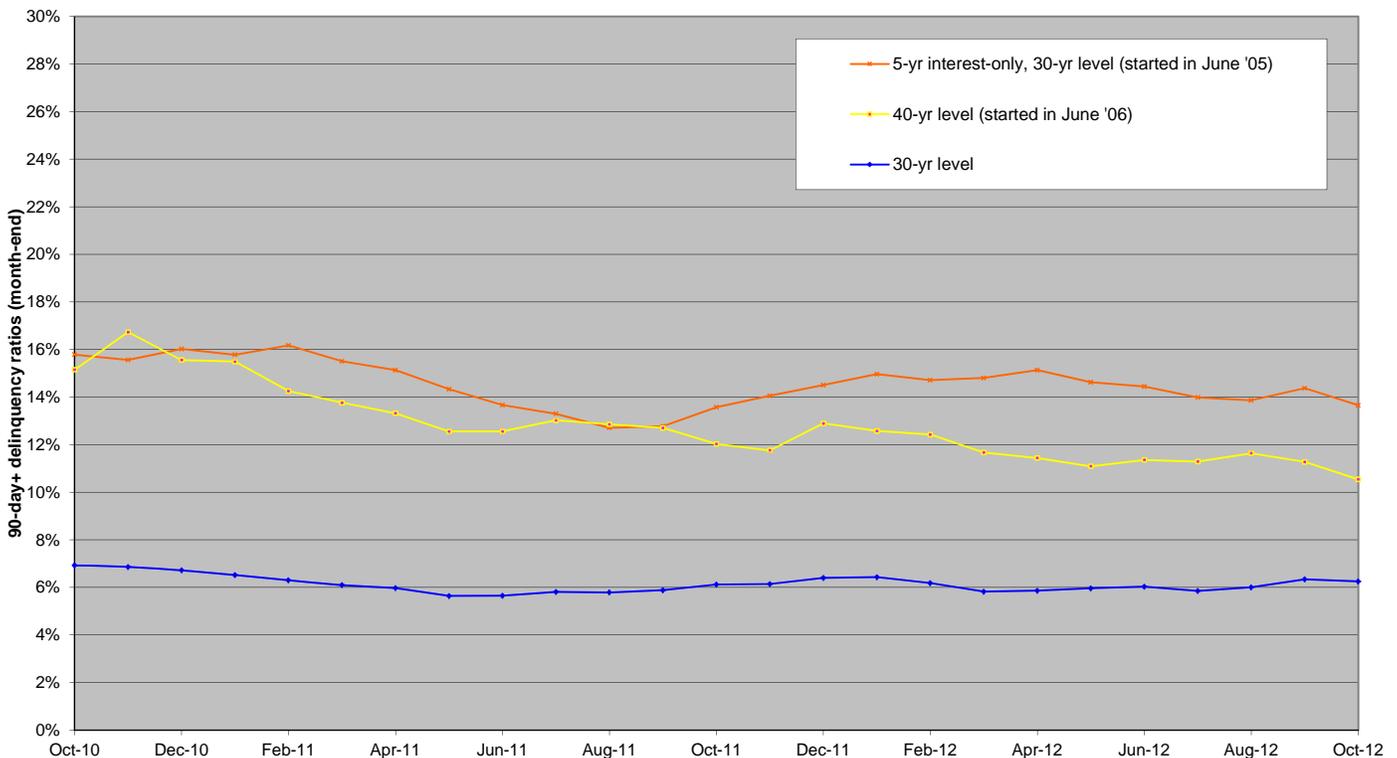
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day
As of October 31, 2012**



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 November 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-Oct	Reverted to CalHFA November	Total Trustee Sales	Repurchased by Lender Jan-Oct	Market Sale(s) Jan-Oct	Repurchased by Lender November	Market Sale(s) November	Total Disposition of REO(s)		
FHA/RHS/VA	124	(18)	283	23	306	339		16		355	57	\$ 9,926,039
Conventional	565	4	721	42	763		1,080		66	1,146	186	45,568,822
Total	689	(14)	1,004	65	1,069	339	1,080	16	66	1,501	243	\$ 55,494,861

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 thirty-six (36) 3rd party sold to date 2012.

Accumulated Uninsured Losses as of November 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	4,660	\$ (170,583,218)	2,601	\$ (117,367,774)		
Short Sales	963	(39,016,257)	395	(17,461,359)	2,541	\$ (22,089,181)
3rd Party Sales	53	(196,576)	4	(170,867)	128	(1,125,831)
Write-offs resulting from foreclosures					9,329	(89,829,479)
Total:	5,676	\$ (209,796,051)	3,000	\$ (135,000,000)	11,998	\$ (113,044,490)

(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 FundTM) 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 November 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	355		30	\$ 71,262,982		
Conventional		1,146	327	400,474,326	\$ (97,061,035)	\$ (1,483,256)
	355	1,146	357	\$ 471,737,309	\$ (97,061,035)	\$ (1,483,256)

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

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,040	\$85,805,006	904	\$9,603,615
CHDAP/ECTP/HiRAP	24,507	179,223,419	1,102	8,268,289
Other ⁽²⁾	233	3,138,402	2	10,500
	32,780	\$268,166,828	2,008	\$17,882,404

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

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