

## HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – JUNE 30, 2013

### Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of June 30, 2013

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
<b>Federal Guaranty</b>											
FHA	8,081	\$ 903,170,686	29.32%	446	5.52%	155	1.92%	535	6.62%	1,136	14.06%
VA	198	22,425,008	0.73%	11	5.56%	1	0.51%	15	7.58%	27	13.64%
RHS	82	14,663,758	0.48%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
<b>Conventional loans</b>											
<b>with MI</b>											
CalHFA MI Fund	4,169	1,063,628,955	34.53%	175	4.20%	78	1.87%	432	10.36%	685	16.43%
<b>without MI</b>											
Orig with no MI	4,300	803,846,847	26.10%	121	2.81%	49	1.14%	264	6.14%	434	10.09%
MI Cancelled*	1,684	272,455,599	8.85%	38	2.26%	14	0.83%	62	3.68%	114	6.77%
<b>Total CalHFA</b>	<b>18,514</b>	<b>\$ 3,080,190,852</b>	<b>100.00%</b>	<b>794</b>	<b>4.29%</b>	<b>297</b>	<b>1.60%</b>	<b>1,320</b>	<b>7.13%</b>	<b>2,411</b>	<b>13.02%</b>

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

Note: In accordance with CalHFA's policy, *no trustee sale is permitted between December 15 and January 5 of any year without CalHFA's prior written approval.*

### Reconciled Loan Delinquency Summary All Active Loans By Loan Type As of June 30, 2013

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
<b>30-yr level amort</b>											
FHA	8,081	\$ 903,170,686	29.32%	446	5.52%	155	1.92%	535	6.62%	1,136	14.06%
VA	198	22,425,008	0.73%	11	5.56%	1	0.51%	15	7.58%	27	13.64%
RHS	82	14,663,758	0.48%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional - with MI	2,118	477,828,873	15.51%	75	3.54%	40	1.89%	179	8.45%	294	13.88%
Conventional - w/o MI	5,314	920,821,381	29.89%	142	2.67%	47	0.88%	247	4.65%	436	8.20%
<b>40-yr level amort</b>											
Conventional - with MI	373	104,864,342	3.40%	17	4.56%	7	1.88%	39	10.46%	63	16.89%
Conventional - w/o MI	185	36,561,331	1.19%	4	2.16%	6	3.24%	13	7.03%	23	12.43%
<b>5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,678	480,935,739	15.61%	83	4.95%	31	1.85%	214	12.75%	328	19.55%
Conventional - w/o MI	485	118,919,733	3.86%	13	2.68%	10	2.06%	66	13.61%	89	18.35%
<b>Total CalHFA</b>	<b>18,514</b>	<b>\$ 3,080,190,852</b>	<b>100.00%</b>	<b>794</b>	<b>4.29%</b>	<b>297</b>	<b>1.60%</b>	<b>1,320</b>	<b>7.13%</b>	<b>2,411</b>	<b>13.02%</b>
<i>Weighted average of conventional loans:</i>				334	3.29%	141	1.39%	758	7.47%	1,233	12.14%

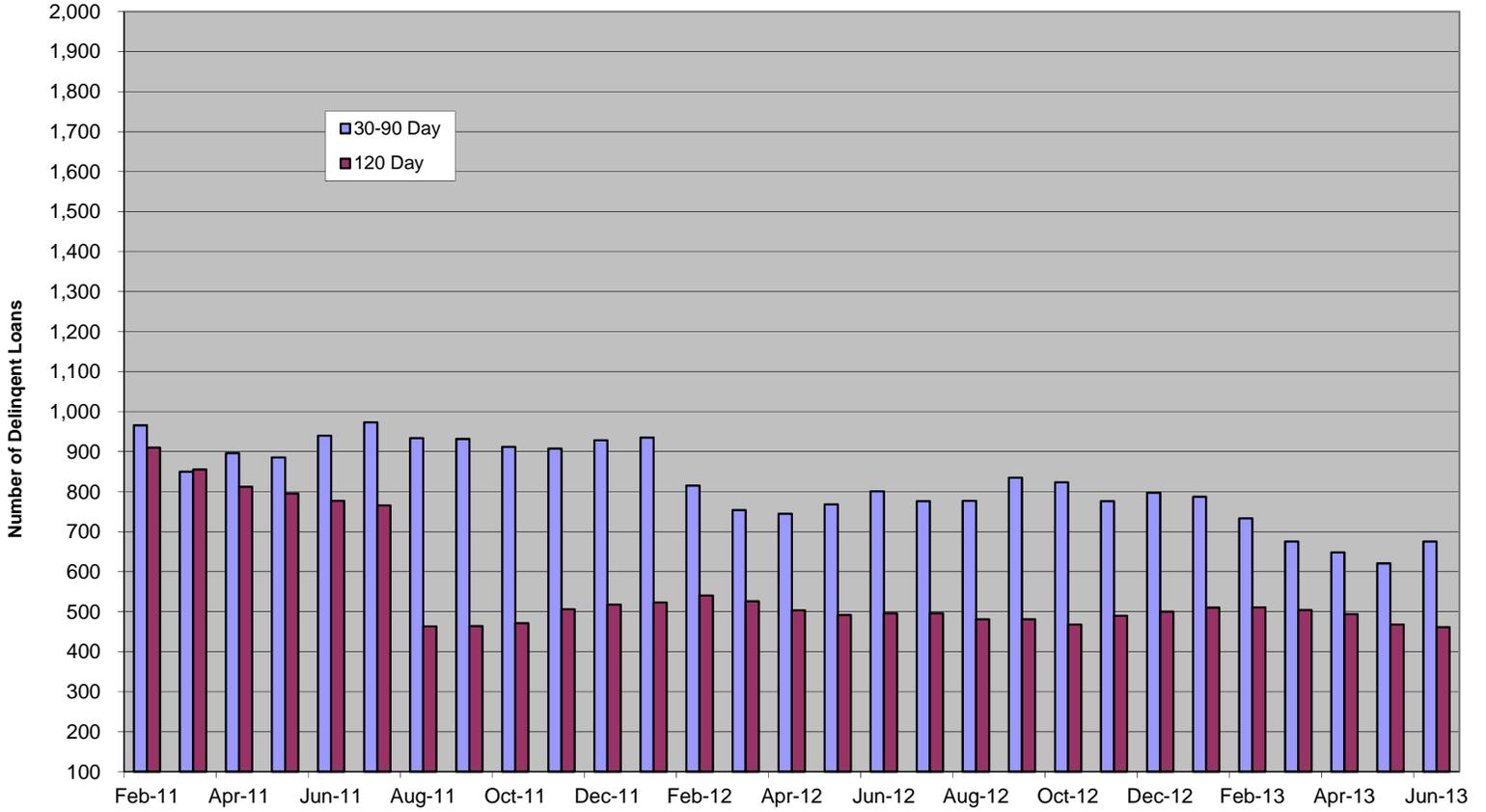
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer  
As of June 30, 2013**

	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	6,868	\$ 1,441,429,353	46.80%	197	2.87%	93	1.35%	452	6.58%	742	10.80%
GUILD MORTGAGE	4,296	673,181,976	21.86%	251	5.84%	66	1.54%	190	4.42%	507	11.80%
BAC HOME LOANS SERVICING, LP	1,956	342,988,490	11.14%	92	4.70%	44	2.25%	336	17.18%	472	24.13%
WELLS FARGO HOME MORTGAGE	1,947	206,189,037	6.69%	82	4.21%	38	1.95%	135	6.93%	255	13.10%
EVERHOME MORTGAGE COMPANY	1,780	155,155,132	5.04%	107	6.01%	27	1.52%	82	4.61%	216	12.13%
GMAC MORTGAGE CORP	772	95,709,032	3.11%	38	4.92%	16	2.07%	49	6.35%	103	13.34%
FIRST MORTGAGE CORP	681	125,301,025	4.07%	23	3.38%	10	1.47%	50	7.34%	83	12.19%
JPMORGAN CHASE BANK, N.A.	138	30,477,170	0.99%	3	2.17%	1	0.72%	21	15.22%	25	18.12%
CITIMORTGAGE, INC.	38	8,256,603	0.27%	0	0.00%	2	5.26%	5	13.16%	7	18.42%
DOVENMUEHLE MORTGAGE, INC.	36	1,014,712	0.03%	1	2.78%	0	0.00%	0	0.00%	1	2.78%
WESCOM CREDIT UNION	2	488,321	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
<b>Total CalHFA</b>	<b>18,514</b>	<b>\$ 3,080,190,852</b>	<b>100.00%</b>	<b>794</b>	<b>4.29%</b>	<b>297</b>	<b>1.60%</b>	<b>1,320</b>	<b>7.13%</b>	<b>2,411</b>	<b>13.02%</b>

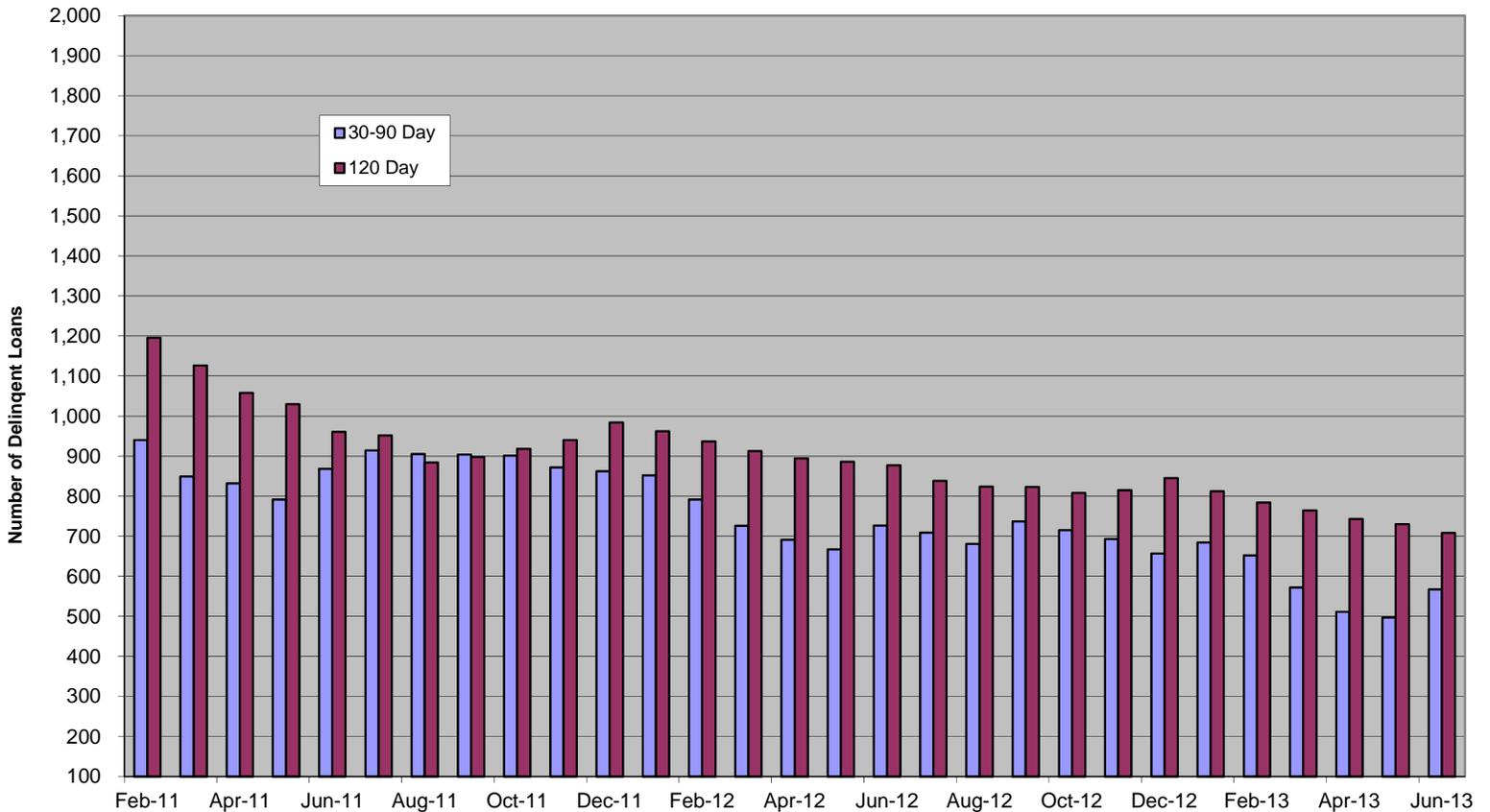
**Reconciled Loan Delinquency Summary  
All Active Loans By County  
As of June 30, 2013**

	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	3,070	\$ 604,900,675	19.64%	115	3.75%	46	1.50%	263	8.57%	424	13.81%
SAN DIEGO	1,580	318,512,078	10.34%	58	3.67%	24	1.52%	142	8.99%	224	14.18%
SANTA CLARA	1,253	308,498,149	10.02%	24	1.92%	6	0.48%	49	3.91%	79	6.30%
KERN	1,178	114,340,313	3.71%	70	5.94%	31	2.63%	68	5.77%	169	14.35%
FRESNO	985	81,598,818	2.65%	51	5.18%	25	2.54%	49	4.97%	125	12.69%
TULARE	978	81,216,222	2.64%	64	6.54%	14	1.43%	52	5.32%	130	13.29%
ORANGE	862	183,613,669	5.96%	17	1.97%	8	0.93%	69	8.00%	94	10.90%
SACRAMENTO	852	138,993,070	4.51%	32	3.76%	17	2.00%	84	9.86%	133	15.61%
SAN BERNARDINO	850	129,878,062	4.22%	59	6.94%	14	1.65%	91	10.71%	164	19.29%
RIVERSIDE	839	123,013,484	3.99%	57	6.79%	27	3.22%	86	10.25%	170	20.26%
ALAMEDA	815	184,688,637	6.00%	16	1.96%	7	0.86%	40	4.91%	63	7.73%
CONTRA COSTA	645	132,616,015	4.31%	22	3.41%	8	1.24%	53	8.22%	83	12.87%
IMPERIAL	468	43,803,936	1.42%	33	7.05%	8	1.71%	24	5.13%	65	13.89%
VENTURA	455	112,670,691	3.66%	13	2.86%	8	1.76%	24	5.27%	45	9.89%
SONOMA	381	72,843,224	2.36%	17	4.46%	1	0.26%	17	4.46%	35	9.19%
OTHER COUNTIES	3,303	449,003,807	14.58%	146	4.42%	53	1.60%	209	6.33%	408	12.35%
<b>Total CalHFA</b>	<b>18,514</b>	<b>\$ 3,080,190,852</b>	<b>100.00%</b>	<b>794</b>	<b>4.29%</b>	<b>297</b>	<b>1.60%</b>	<b>1,320</b>	<b>7.13%</b>	<b>2,411</b>	<b>13.02%</b>

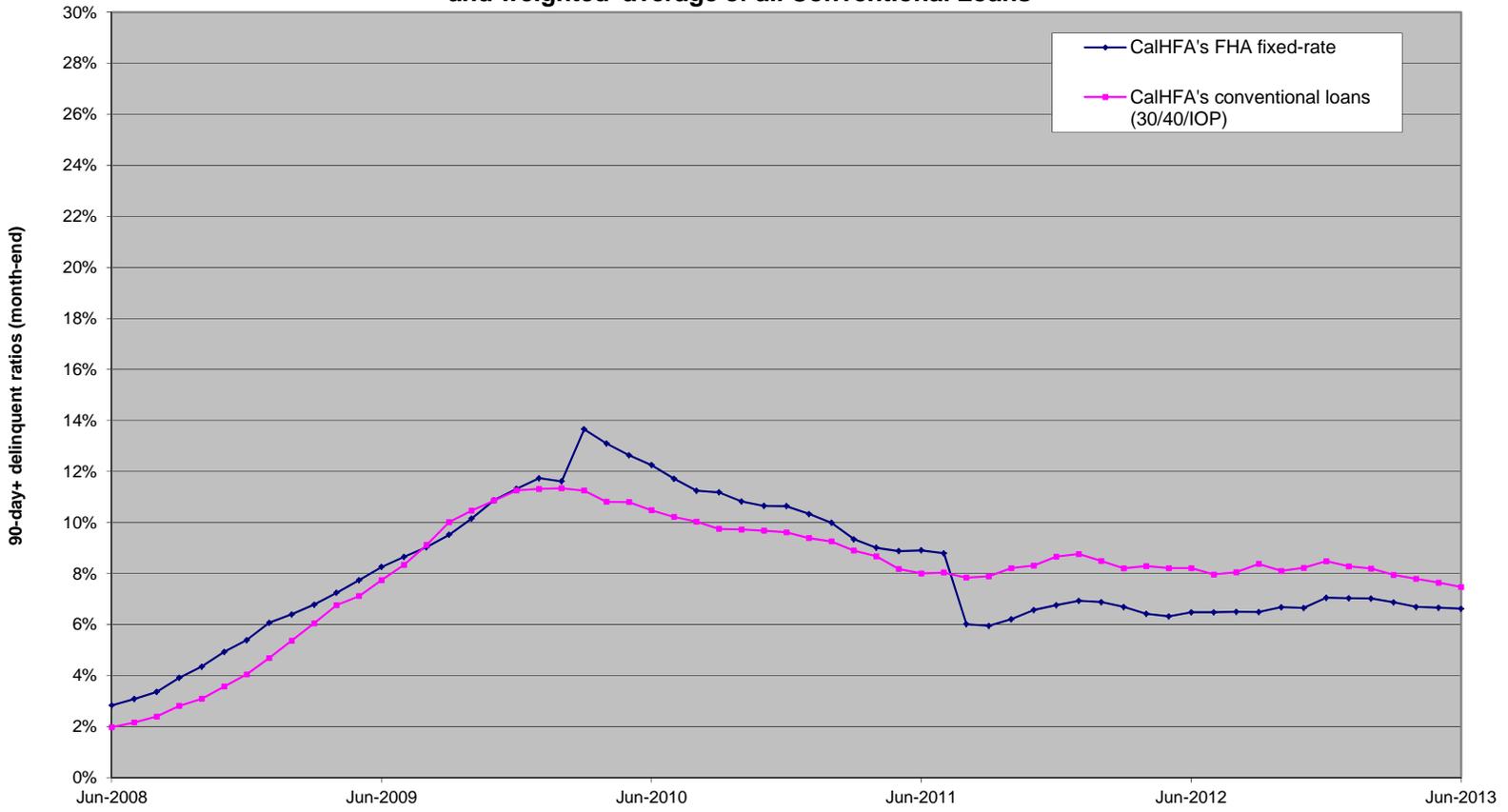
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day**



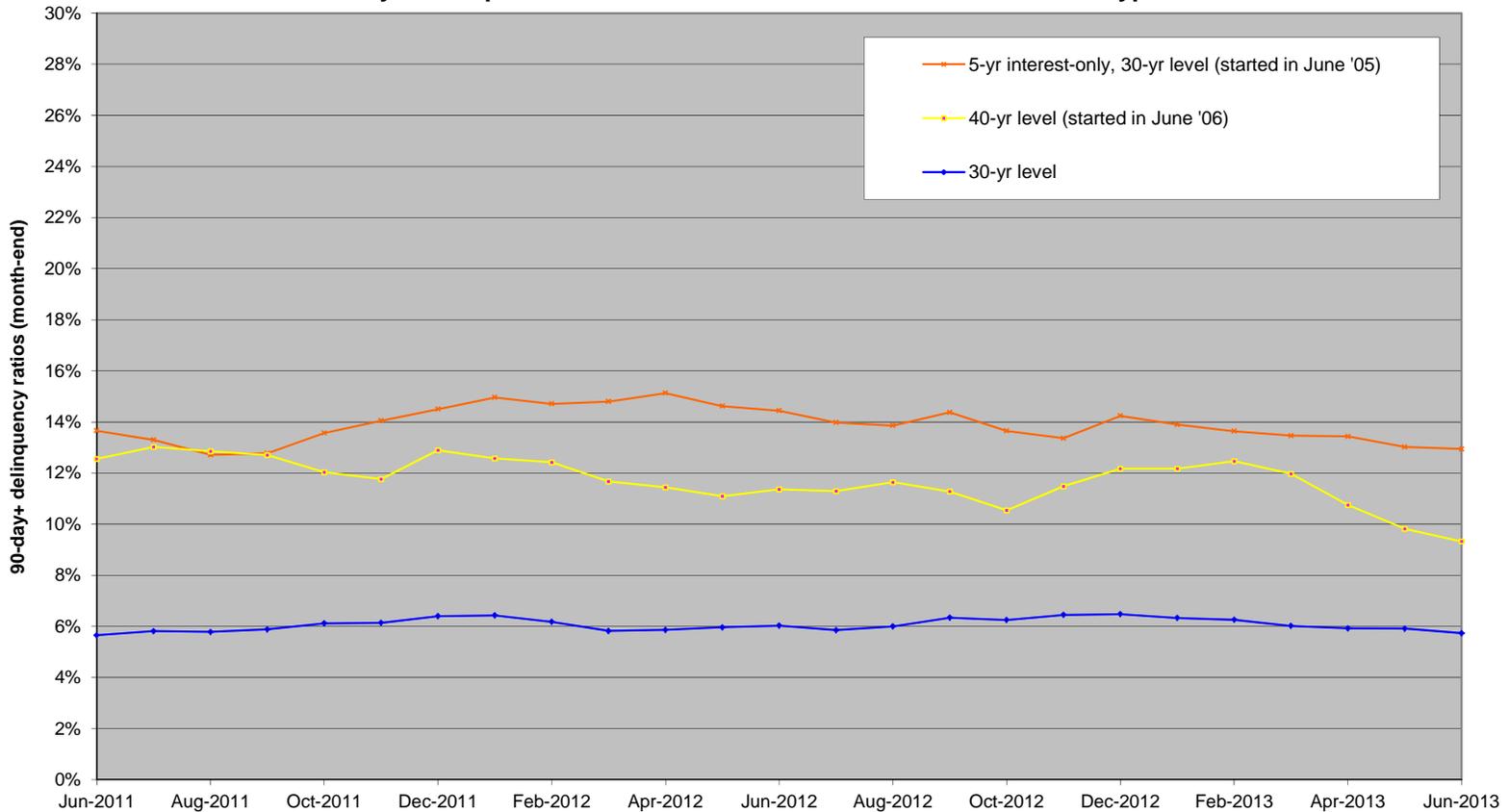
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day**



**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 2013 (As of June 30, 2013)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	**Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB <sup>(1)</sup> 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	45	(1)	52	13	65	69		10		79	30	\$ 3,934,701
Conventional	161	1	134	15	149		177		32	209	102	21,952,301
<b>Total</b>	<b>206</b>	<b>0</b>	<b>186</b>	<b>28</b>	<b>214</b>	<b>69</b>	<b>177</b>	<b>10</b>	<b>32</b>	<b>288</b>	<b>132</b>	<b>\$ 25,887,002</b>

(1) Revised UPB of REO's Owned using accrual method.

Calendar Year 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 2012	Repurchased by Lender 2012	Market Sale(s) 2012		
FHA/RHS/VA	124	(18)	312	373		45	\$ 7,884,581
Conventional	565	3	786		1,193	161	40,029,375
<b>Total</b>	<b>689</b>	<b>(15)</b>	<b>1,098</b>	<b>373</b>	<b>1,193</b>	<b>206</b>	<b>\$ 47,913,957</b>

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
<b>Total</b>	<b>1282</b>	<b>1807</b>	<b>570</b>	<b>1830</b>	<b>689</b>	<b>\$ 146,431,797</b>

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
<b>Total</b>	<b>806</b>	<b>2367</b>	<b>805</b>	<b>1086</b>	<b>1282</b>	<b>\$ 268,699,784</b>

\*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, forty one (41) 3rd party sales in calendar year 2012, and there are thirty-one (31) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of June 30, 2013						
Conventional Loans	# of Properties Sold	Principal Write-Offs <sup>(1)</sup>	# of GAP Claims	Actual GAP <sup>(2)</sup> Claim Payments	# of Subordinate Loans	Subordinate Write-Offs <sup>(3) &amp; (4)</sup>
REOs Sold	4,914	\$ (181,295,663)	2,601	\$ (117,367,774)		
Short Sales	1,221	(54,125,065)	395	(17,461,359)	1,887	\$ (16,704,605)
3rd Party Sales	72	(196,576)	4	(170,867)	55	(541,405)
Write-offs resulting from foreclosures					8,054	(74,146,581)
Subordinate loan without CalHFA 1st					1,796	(12,895,227)
<b>Total:</b>	<b>6,207</b>	<b>\$ (235,617,304)</b>	<b>3,000</b>	<b>\$ (135,000,000)</b>	<b>11,792</b>	<b>\$ (104,287,819)</b>

(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.

(4) Prior to May 1, 2013 this chart included losses on non-CalHFA FNMA subordinate loans serviced by CalHFA loan servicing.

**2013 Year to Date Composition of 1st Trust Deed Loss  
(As of June 30, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	79		40	\$ 22,566,201	
Conventional		209	234	117,692,000	\$ (21,738,578)
	79	209	274	\$ 140,258,201	\$ (21,738,578)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type<sup>(1)</sup>  
(As of June 30, 2013)**

Loan Type	Active Loans		Write-Offs with CalHFA 1st		Write-Offs w/o CalHFA 1st		Total	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount	Number of Write-Offs	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HHPA (HiCAP)	7,374	\$78,267,377	242	\$2,393,456	5	\$ 39,850.00	247	\$2,433,306
CHDAP / ECTP (THPA) / HiRAP	26,810	189,955,663	277	2,211,503	163	974,384	440	3,185,886
Other <sup>(2)</sup>	214	2,839,039	0	0	0	0	0	0
	<b>34,398</b>	<b>\$271,062,080</b>	<b>519</b>	<b>\$4,604,959</b>	<b>168</b>	<b>\$1,014,234</b>	<b>687</b>	<b>\$5,619,192</b>

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

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