

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – JULY 31, 2013

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of July 31, 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	%
Federal Guaranty											
FHA	7,996	\$ 888,467,906	29.42%	438	5.48%	146	1.83%	522	6.53%	1,106	13.83%
VA	191	21,011,387	0.70%	6	3.14%	2	1.05%	14	7.33%	22	11.52%
RHS	82	14,635,739	0.48%	2	2.44%	0	0.00%	12	14.63%	14	17.07%
Conventional loans											
with MI											
CalHFA MI Fund	4,056	1,031,232,859	34.15%	155	3.82%	75	1.85%	414	10.21%	644	15.88%
without MI											
Orig with no MI	4,246	789,453,783	26.14%	113	2.66%	42	0.99%	263	6.19%	418	9.84%
MI Cancelled*	1,694	274,966,033	9.11%	35	2.07%	14	0.83%	60	3.54%	109	6.43%
Total CalHFA	18,265	\$ 3,019,767,708	100.00%	749	4.10%	279	1.53%	1,285	7.04%	2,313	12.66%

*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.

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30-yr level amort											
FHA	7,996	\$ 888,467,906	29.42%	438	5.48%	146	1.83%	522	6.53%	1,106	13.83%
VA	191	21,011,387	0.70%	6	3.14%	2	1.05%	14	7.33%	22	11.52%
RHS	82	14,635,739	0.48%	2	2.44%	0	0.00%	12	14.63%	14	17.07%
Conventional - with MI	2,059	462,800,345	15.33%	73	3.55%	33	1.60%	176	8.55%	282	13.70%
Conventional - w/o MI	5,279	911,463,294	30.18%	126	2.39%	47	0.89%	245	4.64%	418	7.92%
40-yr level amort											
Conventional - with MI	365	102,036,761	3.38%	18	4.93%	6	1.64%	40	10.96%	64	17.53%
Conventional - w/o MI	184	36,414,719	1.21%	5	2.72%	2	1.09%	15	8.15%	22	11.96%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,632	466,395,754	15.44%	64	3.92%	36	2.21%	198	12.13%	298	18.26%
Conventional - w/o MI	477	116,541,803	3.86%	17	3.56%	7	1.47%	63	13.21%	87	18.24%
Total CalHFA	18,265	\$ 3,019,767,708	100.00%	749	4.10%	279	1.53%	1,285	7.04%	2,313	12.66%
<i>Weighted average of conventional loans:</i>				303	3.03%	131	1.31%	737	7.37%	1,171	11.71%

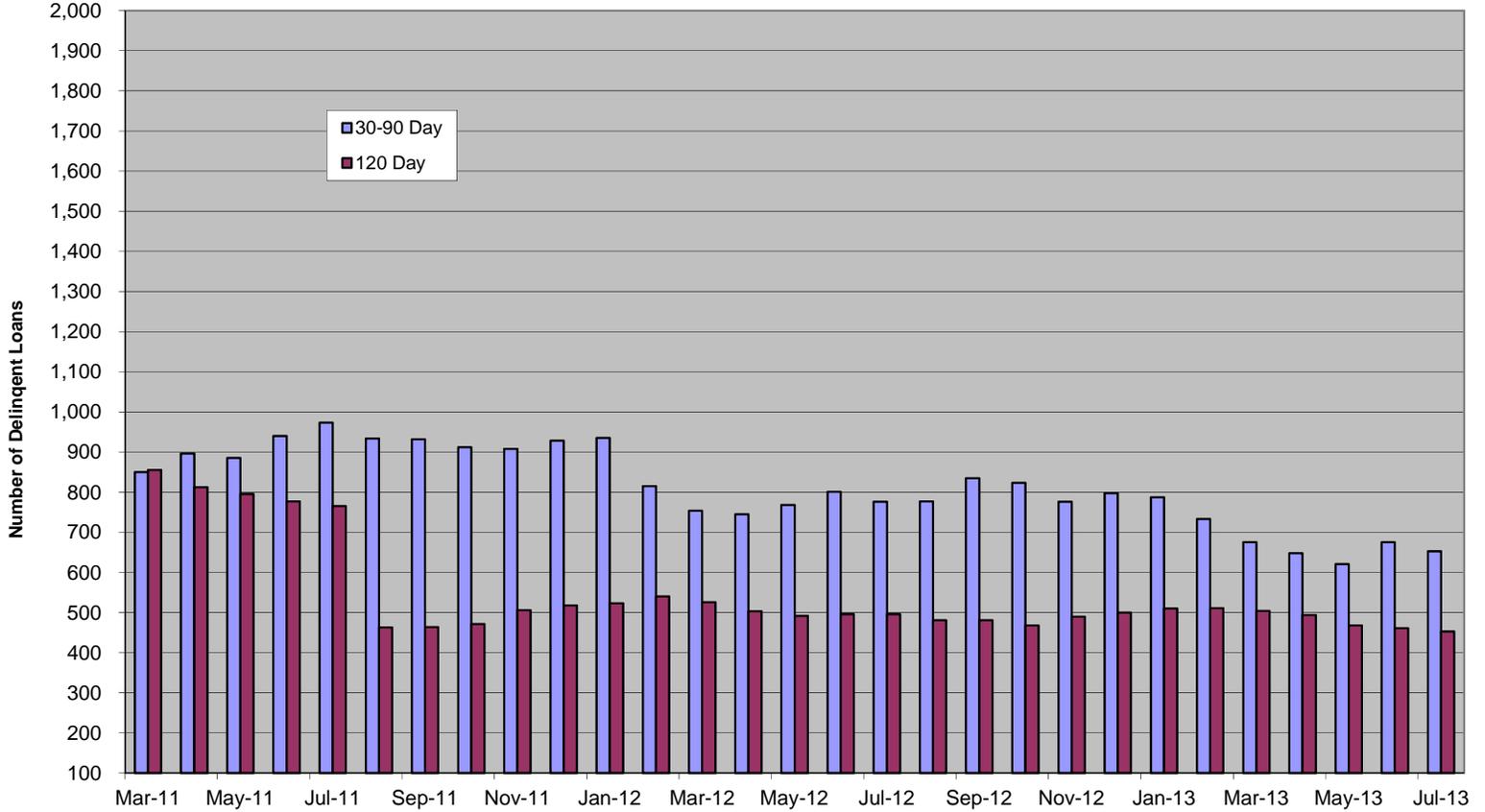
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of July 31, 2013**

	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	6,770	\$ 1,414,242,039	46.83%	192	2.84%	78	1.15%	436	6.44%	706	10.43%
GUILD MORTGAGE	4,236	658,252,164	21.80%	224	5.29%	71	1.68%	183	4.32%	478	11.28%
BAC HOME LOANS SERVICING, LP	1,926	335,161,171	11.10%	90	4.67%	45	2.34%	330	17.13%	465	24.14%
WELLS FARGO HOME MORTGAGE	1,925	202,615,599	6.71%	82	4.26%	37	1.92%	128	6.65%	247	12.83%
EVERHOME MORTGAGE COMPANY	1,763	152,849,584	5.06%	95	5.39%	22	1.25%	79	4.48%	196	11.12%
GMAC MORTGAGE CORP	765	94,610,024	3.13%	37	4.84%	15	1.96%	52	6.80%	104	13.59%
FIRST MORTGAGE CORP	671	123,395,510	4.09%	26	3.87%	6	0.89%	52	7.75%	84	12.52%
JPMORGAN CHASE BANK, N.A.	133	28,909,625	0.96%	1	0.75%	3	2.26%	20	15.04%	24	18.05%
CITIMORTGAGE, INC.	38	8,241,613	0.27%	1	2.63%	2	5.26%	5	13.16%	8	21.05%
DOVENMUEHLE MORTGAGE, INC.	36	1,002,531	0.03%	1	2.78%	0	0.00%	0	0.00%	1	2.78%
WESCOM CREDIT UNION	2	487,850	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	18,265	\$ 3,019,767,708	100.00%	749	4.10%	279	1.53%	1,285	7.04%	2,313	12.66%

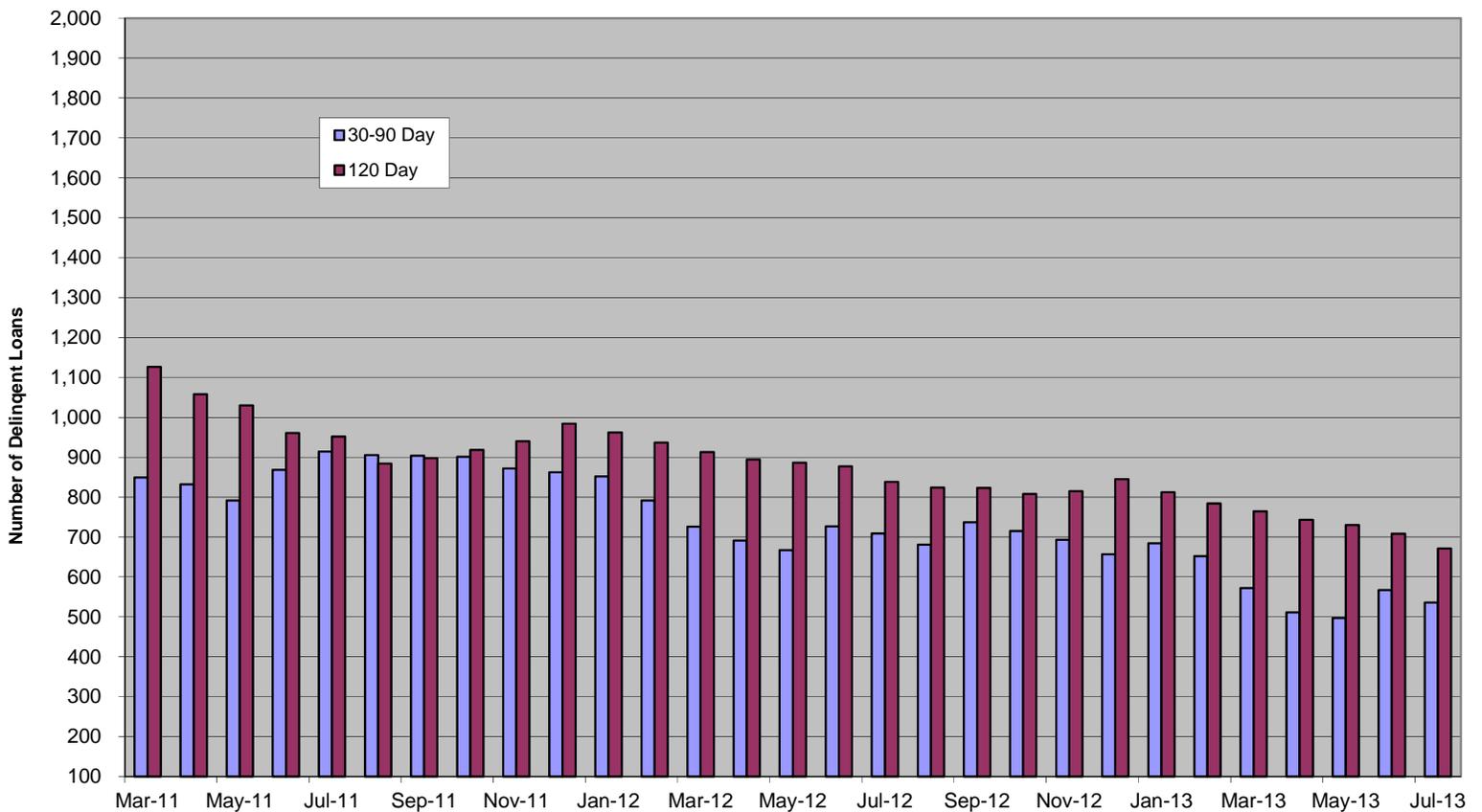
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of July 31, 2013**

	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	3,034	\$ 595,057,157	19.71%	123	4.05%	36	1.19%	258	8.50%	417	13.74%
SAN DIEGO	1,548	310,001,063	10.27%	42	2.71%	31	2.00%	127	8.20%	200	12.92%
SANTA CLARA	1,224	300,088,380	9.94%	29	2.37%	9	0.74%	43	3.51%	81	6.62%
KERN	1,169	113,061,255	3.74%	60	5.13%	26	2.22%	73	6.24%	159	13.60%
TULARE	973	80,483,082	2.67%	57	5.86%	22	2.26%	47	4.83%	126	12.95%
FRESNO	973	80,342,448	2.66%	59	6.06%	18	1.85%	48	4.93%	125	12.85%
SACRAMENTO	839	136,531,981	4.52%	30	3.58%	11	1.31%	90	10.73%	131	15.61%
SAN BERNARDINO	838	127,337,436	4.22%	55	6.56%	20	2.39%	88	10.50%	163	19.45%
ORANGE	836	176,922,005	5.86%	13	1.56%	10	1.20%	63	7.54%	86	10.29%
RIVERSIDE	825	120,098,327	3.98%	49	5.94%	25	3.03%	83	10.06%	157	19.03%
ALAMEDA	809	182,685,022	6.05%	13	1.61%	4	0.49%	39	4.82%	56	6.92%
CONTRA COSTA	639	130,730,468	4.33%	24	3.76%	6	0.94%	52	8.14%	82	12.83%
IMPERIAL	465	43,288,320	1.43%	34	7.31%	9	1.94%	22	4.73%	65	13.98%
VENTURA	448	110,445,768	3.66%	16	3.57%	6	1.34%	22	4.91%	44	9.82%
SONOMA	376	71,436,277	2.37%	16	4.26%	5	1.33%	16	4.26%	37	9.84%
OTHER COUNTIES	3,269	441,258,721	14.61%	129	3.95%	41	1.25%	214	6.55%	384	11.75%
Total CalHFA	18,265	\$ 3,019,767,708	100.00%	749	4.10%	279	1.53%	1,285	7.04%	2,313	12.66%

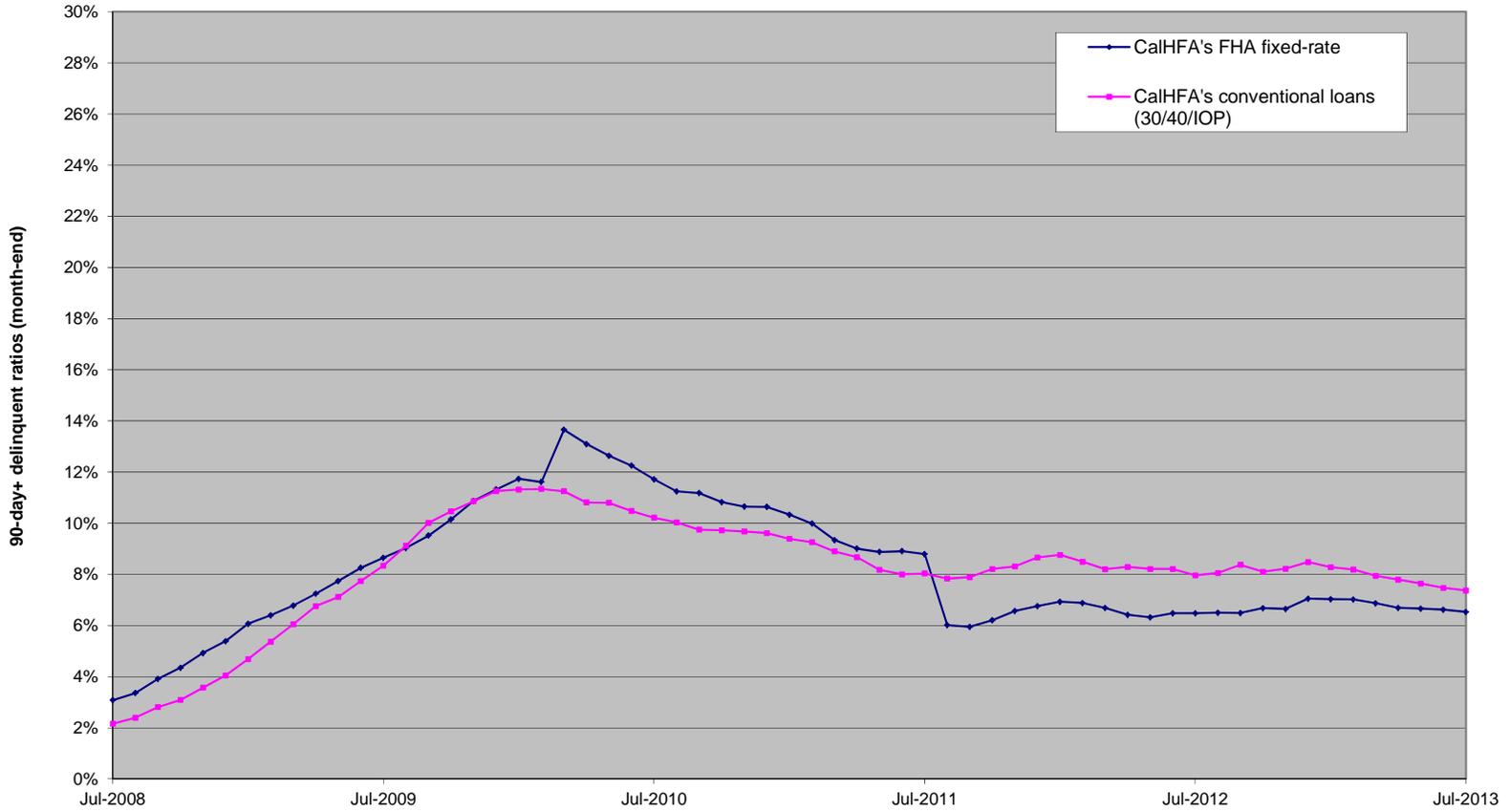
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



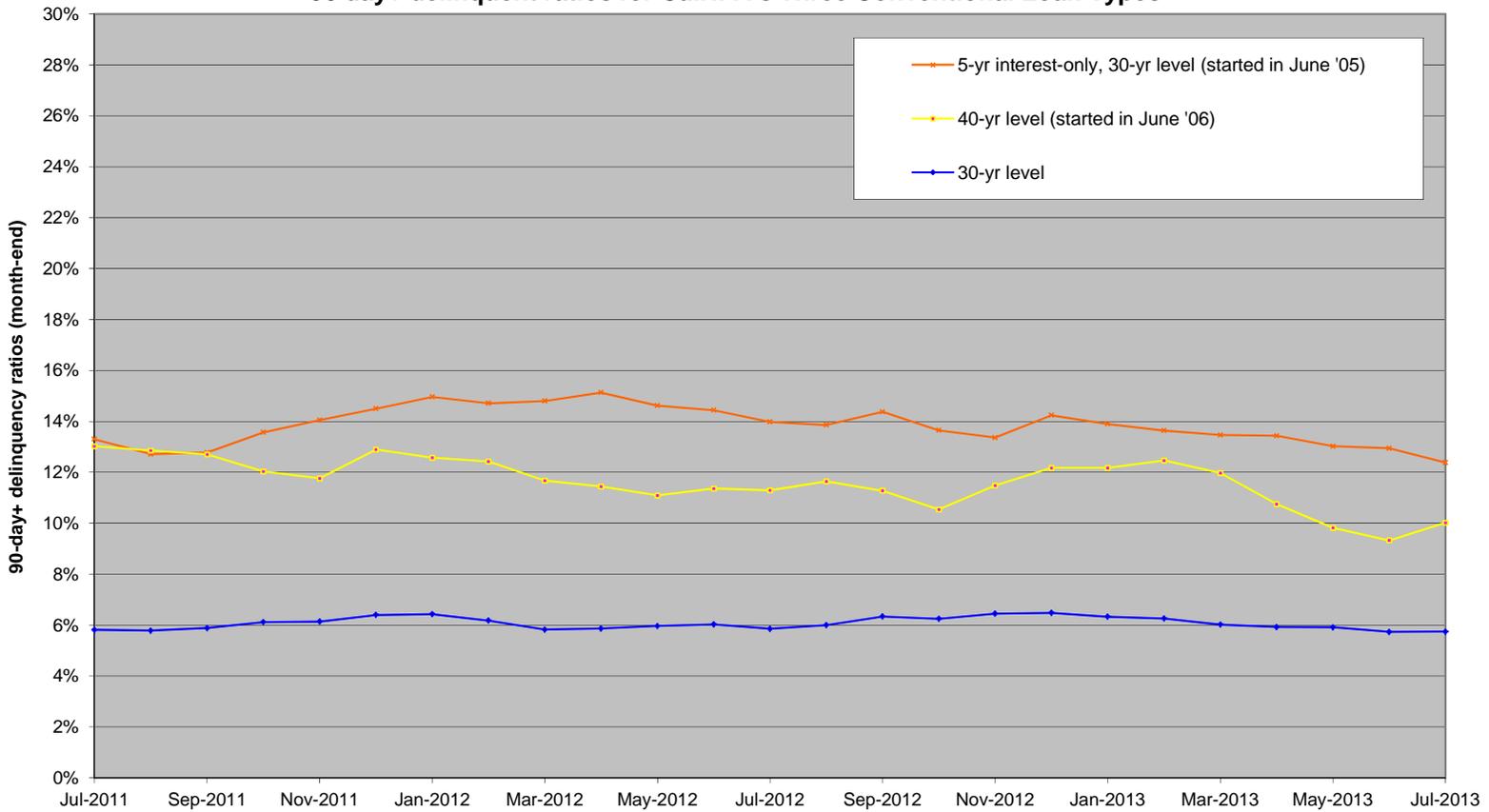
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



**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 July 31, 2013)												
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	45	(1)	65	6	71	81		14		95	20	\$ 3,139,687
Conventional	161	1	149	16	165		209		18	227	100	21,187,428
Total	206	0	214	22	236	81	209	14	18	322	120	\$ 24,327,115

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
Total	689	(15)	1,098	373	1,193	206	\$ 47,913,957

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

*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-seven (37) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of July 31, 2013						
Conventional Loans	# of Properties Sold	Principal Write-Offs ⁽¹⁾	# of GAP Claims	Actual GAP ⁽²⁾ Claim Payments	# of Subordinate Loans	Subordinate Write-Offs ^{(3) & (4)}
REOs Sold	4,932	\$ (181,972,879)	2,601	\$ (117,367,774)		
Short Sales	1,257	(55,997,051)	395	(17,461,359)	1,931	\$ (17,118,659)
3rd Party Sales	75	(196,576)	4	(170,867)	64	(625,215)
Write-offs resulting from foreclosures					8,111	(74,641,502)
Subordinate loan without CalHFA 1st					1,829	(13,136,798)
Total:	6,264	\$ (238,166,506)	3,000	\$ (135,000,000)	11,935	\$ (105,522,174)

(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 July 31, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	95		47	\$ 26,626,188	
Conventional		227	270	132,718,341	\$ (24,287,780)
	95	227	317	\$ 159,344,528	\$ (24,287,780)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of July 31, 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)	7,270	\$77,154,755	294	\$2,917,181	6	\$ 47,350.00	300	\$2,964,531
CHDAP / ECTP (THPA) / HiRAP	26,907	190,069,007	335	2,680,562	195	1,208,455	530	3,889,017
Other ⁽²⁾	214	2,839,039	0	0	0	0	0	0
	34,391	\$270,062,802	629	\$5,597,743	201	\$1,255,805	830	\$6,853,548

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

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