

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

### Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of August 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	%
<b>Federal Guaranty</b>											
FHA	7,905	\$ 872,802,529	29.49%	439	5.55%	141	1.78%	521	6.59%	1,101	13.93%
VA	187	20,394,176	0.69%	5	2.67%	1	0.53%	14	7.49%	20	10.70%
RHS	82	14,609,622	0.49%	4	4.88%	0	0.00%	12	14.63%	16	19.51%
<b>Conventional loans</b>											
<b>with MI</b>											
CalHFA MI Fund	3,958	1,002,869,305	33.88%	176	4.45%	74	1.87%	395	9.98%	645	16.30%
<b>without MI</b>											
Orig with no MI	4,192	776,102,833	26.22%	107	2.55%	41	0.98%	257	6.13%	405	9.66%
MI Cancelled*	1,687	273,000,299	9.22%	42	2.49%	6	0.36%	57	3.38%	105	6.22%
<b>Total CalHFA</b>	<b>18,011</b>	<b>\$ 2,959,778,765</b>	<b>100.00%</b>	<b>773</b>	<b>4.29%</b>	<b>263</b>	<b>1.46%</b>	<b>1,256</b>	<b>6.97%</b>	<b>2,292</b>	<b>12.73%</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 August 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	%
<b>30-yr level amort</b>											
FHA	7,905	\$ 872,802,529	29.49%	439	5.55%	141	1.78%	521	6.59%	1,101	13.93%
VA	187	20,394,176	0.69%	5	2.67%	1	0.53%	14	7.49%	20	10.70%
RHS	82	14,609,622	0.49%	4	4.88%	0	0.00%	12	14.63%	16	19.51%
Conventional - with MI	2,004	448,994,591	15.17%	75	3.74%	31	1.55%	167	8.33%	273	13.62%
Conventional - w/o MI	5,224	897,117,813	30.31%	129	2.47%	40	0.77%	237	4.54%	406	7.77%
<b>40-yr level amort</b>											
Conventional - with MI	359	99,750,490	3.37%	18	5.01%	10	2.79%	39	10.86%	67	18.66%
Conventional - w/o MI	181	35,896,768	1.21%	4	2.21%	4	2.21%	13	7.18%	21	11.60%
<b>5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,595	454,124,224	15.34%	83	5.20%	33	2.07%	189	11.85%	305	19.12%
Conventional - w/o MI	474	116,088,551	3.92%	16	3.38%	3	0.63%	64	13.50%	83	17.51%
<b>Total CalHFA</b>	<b>18,011</b>	<b>\$ 2,959,778,765</b>	<b>100.00%</b>	<b>773</b>	<b>4.29%</b>	<b>263</b>	<b>1.46%</b>	<b>1,256</b>	<b>6.97%</b>	<b>2,292</b>	<b>12.73%</b>
<i>Weighted average of conventional loans:</i>				325	3.30%	121	1.23%	709	7.21%	1,155	11.74%

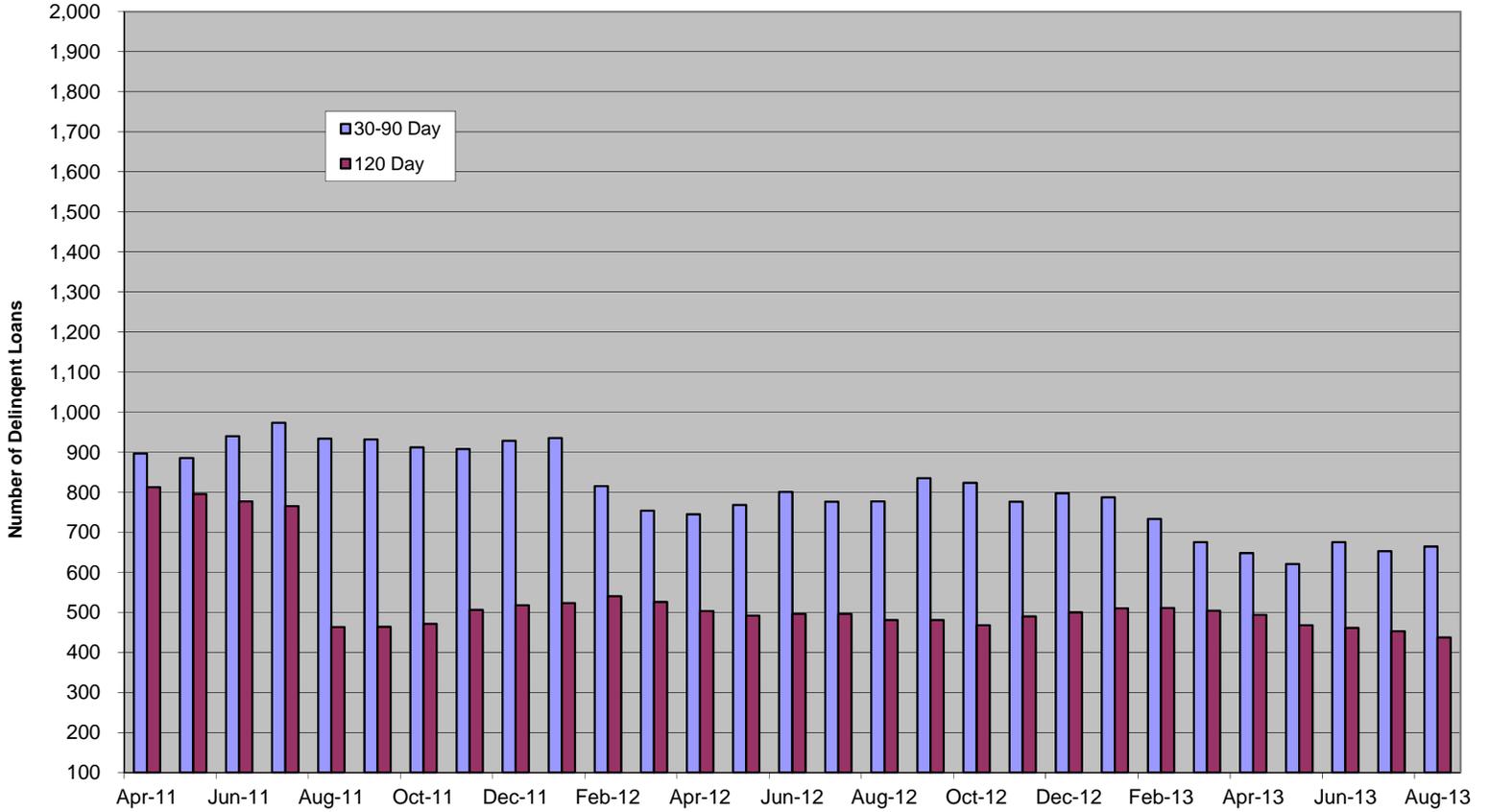
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer  
As of August 31, 2013**

	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	6,676	\$ 1,386,875,719	46.86%	208	3.12%	80	1.20%	424	6.35%	712	10.67%
GUILD MORTGAGE	4,176	645,095,151	21.80%	223	5.34%	73	1.75%	169	4.05%	465	11.14%
BAC HOME LOANS SERVICING, LP	1,892	326,980,339	11.05%	101	5.34%	36	1.90%	323	17.07%	460	24.31%
WELLS FARGO HOME MORTGAGE	1,903	199,037,638	6.72%	76	3.99%	28	1.47%	135	7.09%	239	12.56%
EVERHOME MORTGAGE COMPANY	1,740	150,246,370	5.08%	98	5.63%	15	0.86%	73	4.20%	186	10.69%
GMAC MORTGAGE CORP	762	93,773,358	3.17%	45	5.91%	17	2.23%	55	7.22%	117	15.35%
FIRST MORTGAGE CORP	657	120,061,708	4.06%	20	3.04%	10	1.52%	53	8.07%	83	12.63%
JPMORGAN CHASE BANK, N.A.	130	28,005,769	0.95%	1	0.77%	2	1.54%	19	14.62%	22	16.92%
CITIMORTGAGE, INC.	38	8,224,857	0.28%	1	2.63%	2	5.26%	5	13.16%	8	21.05%
DOVENMUEHLE MORTGAGE, INC.	35	990,792	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	2	487,063	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
<b>Total CalHFA</b>	<b>18,011</b>	<b>\$ 2,959,778,765</b>	<b>100.00%</b>	<b>773</b>	<b>4.29%</b>	<b>263</b>	<b>1.46%</b>	<b>1,256</b>	<b>6.97%</b>	<b>2,292</b>	<b>12.73%</b>

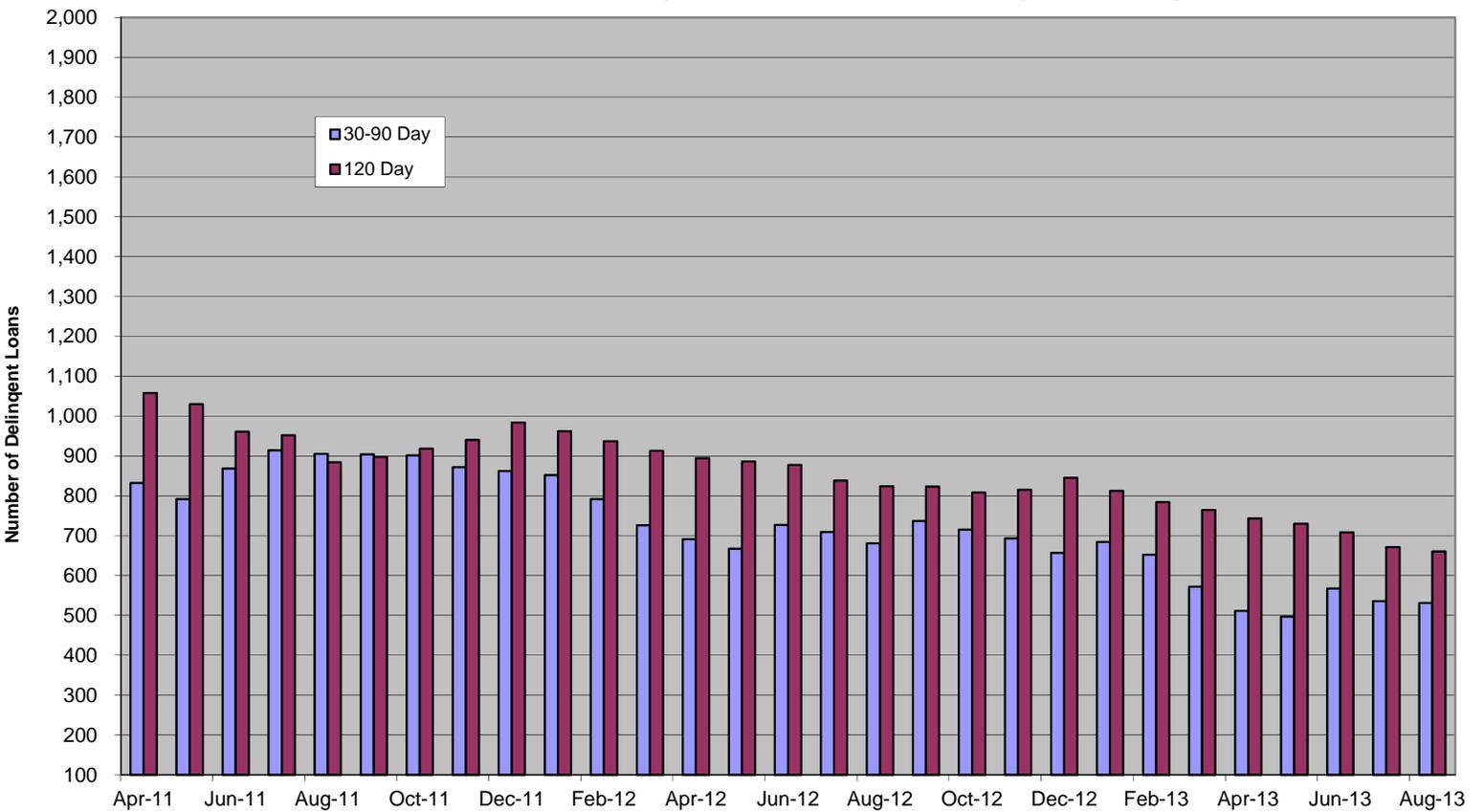
**Reconciled Loan Delinquency Summary  
All Active Loans By County  
As of August 31, 2013**

	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	2,989	\$ 584,357,028	19.74%	115	3.85%	45	1.51%	239	8.00%	399	13.35%
SAN DIEGO	1,512	300,393,710	10.15%	48	3.17%	15	0.99%	133	8.80%	196	12.96%
SANTA CLARA	1,188	290,653,860	9.82%	21	1.77%	14	1.18%	46	3.87%	81	6.82%
KERN	1,162	111,756,219	3.78%	74	6.37%	28	2.41%	71	6.11%	173	14.89%
FRESNO	972	79,994,855	2.70%	44	4.53%	17	1.75%	55	5.66%	116	11.93%
TULARE	960	79,013,808	2.67%	52	5.42%	21	2.19%	47	4.90%	120	12.50%
SACRAMENTO	829	134,542,357	4.55%	31	3.74%	8	0.97%	87	10.49%	126	15.20%
ORANGE	824	174,119,194	5.88%	18	2.18%	7	0.85%	60	7.28%	85	10.32%
SAN BERNARDINO	824	124,066,574	4.19%	50	6.07%	19	2.31%	88	10.68%	157	19.05%
RIVERSIDE	815	118,311,454	4.00%	58	7.12%	26	3.19%	83	10.18%	167	20.49%
ALAMEDA	793	177,573,364	6.00%	17	2.14%	8	1.01%	34	4.29%	59	7.44%
CONTRA COSTA	633	129,042,424	4.36%	26	4.11%	6	0.95%	47	7.42%	79	12.48%
IMPERIAL	461	42,664,938	1.44%	46	9.98%	7	1.52%	21	4.56%	74	16.05%
VENTURA	440	108,179,679	3.65%	16	3.64%	8	1.82%	17	3.86%	41	9.32%
SONOMA	372	70,181,137	2.37%	14	3.76%	2	0.54%	17	4.57%	33	8.87%
OTHER COUNTIES	3,237	434,928,163	14.69%	143	4.42%	32	0.99%	211	6.52%	386	11.92%
<b>Total CalHFA</b>	<b>18,011</b>	<b>\$ 2,959,778,765</b>	<b>100.00%</b>	<b>773</b>	<b>4.29%</b>	<b>263</b>	<b>1.46%</b>	<b>1,256</b>	<b>6.97%</b>	<b>2,292</b>	<b>12.73%</b>

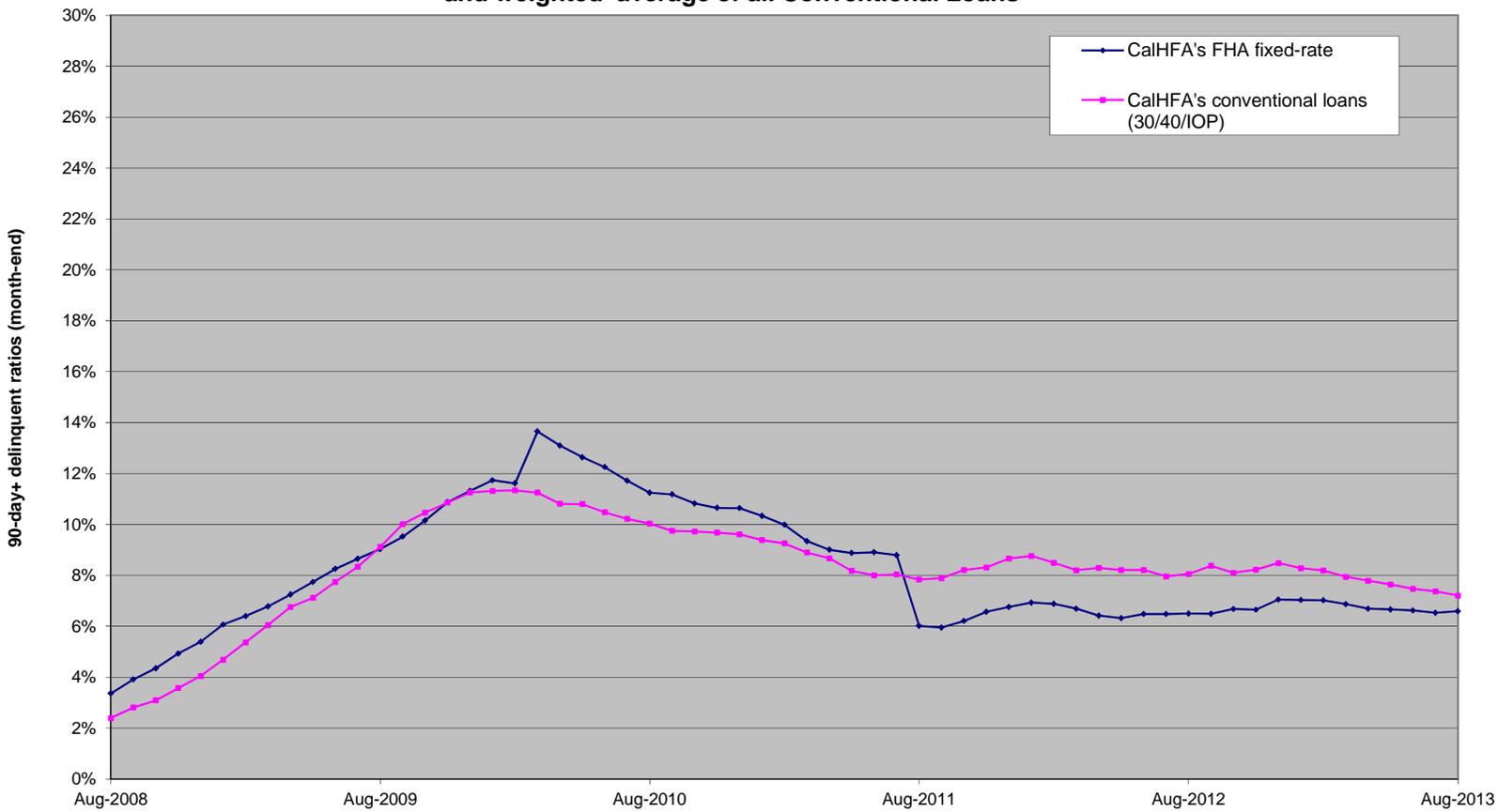
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day**



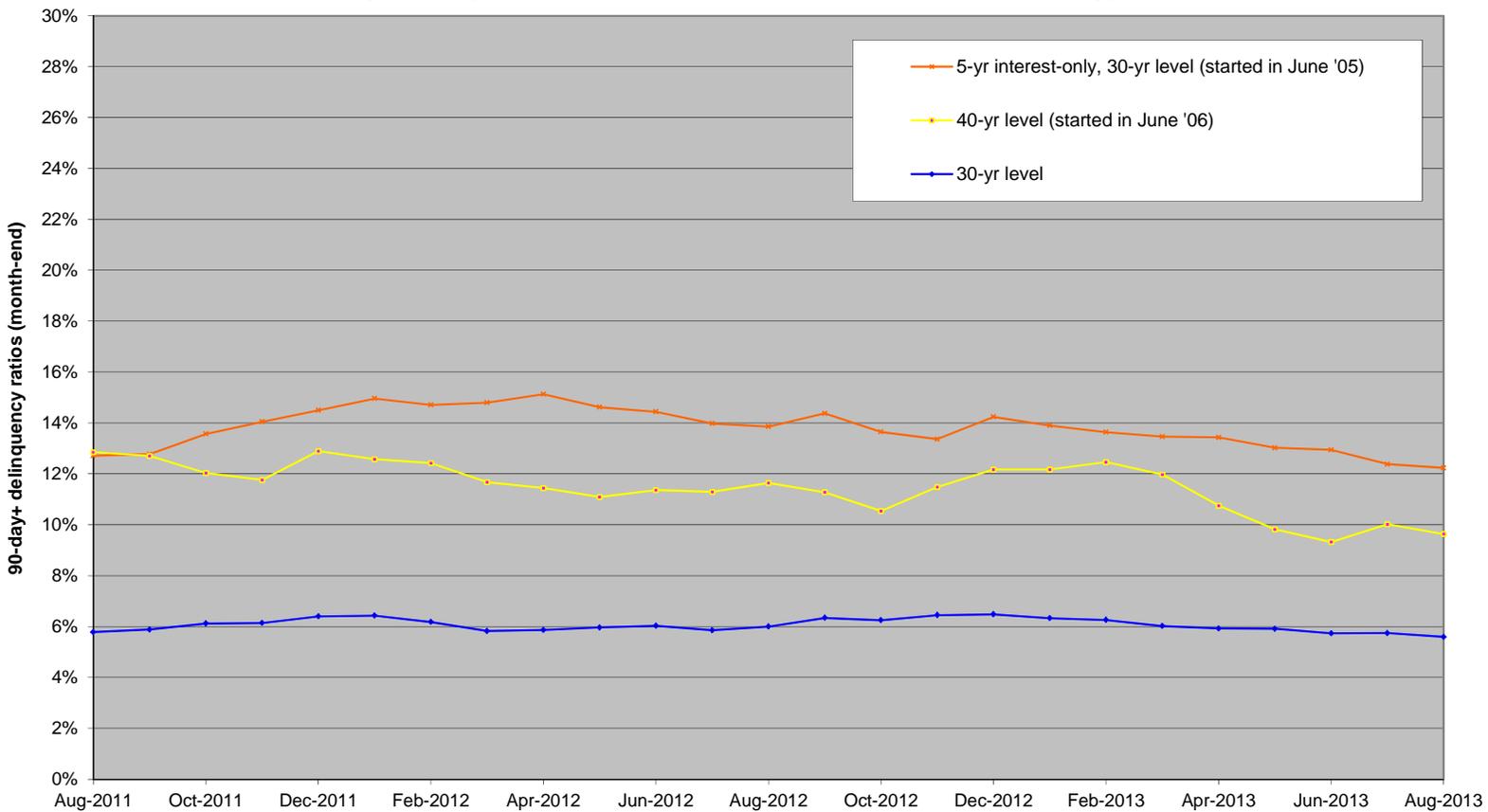
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day**



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 August 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-July	Reverted to CalHFA August	Total Trustee Sales	Repurchased by Lender Jan-July	Market Sale(s) Jan-July	Repurchased by Lender August	Market Sale(s) August	Total Disposition of REO(s)		
FHA/RHS/VA	45	(1)	71	12	83	97		6		103	24	\$ 3,540,761
Conventional	161	1	165	20	185		227		18	245	102	21,176,945
<b>Total</b>	<b>206</b>	<b>0</b>	<b>236</b>	<b>32</b>	<b>268</b>	<b>97</b>	<b>227</b>	<b>6</b>	<b>18</b>	<b>348</b>	<b>126</b>	<b>\$ 24,717,707</b>

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 forty two (42) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of August 31, 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	4,950	\$ (182,136,053)	2,601	\$ (117,367,774)		
Short Sales	1,284	(56,256,263)	395	(17,461,359)	1,973	\$ (17,449,444)
3rd Party Sales	75	(196,576)	4	(170,867)	71	(690,702)
Write-offs resulting from foreclosures					8,146	(74,914,784)
Subordinate loan without CalHFA 1st					1,869	(13,416,475)
<b>Total:</b>	<b>6,309</b>	<b>\$ (238,588,892)</b>	<b>3,000</b>	<b>\$ (135,000,000)</b>	<b>12,059</b>	<b>\$ (106,471,404)</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 August 31, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	103		51	\$ 28,598,497	
Conventional		245	297	143,356,606	\$ (24,994,098)
	103	245	348	\$ 171,955,103	\$ (24,994,098)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type<sup>(1)</sup>  
(As of August 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)	7,152	\$75,838,652	335	\$3,265,998	6	\$ 47,350.00	341	\$3,313,348
CHDAP / ECTP (THPA) / HiRAP	27,350	192,437,236	380	3,025,798	234	1,482,221	614	4,508,019
Other <sup>(2)</sup>	211	2,794,607	0	0	1	5,910	1	5,910
	<b>34,713</b>	<b>\$271,070,494</b>	<b>715</b>	<b>\$6,291,797</b>	<b>241</b>	<b>\$1,535,481</b>	<b>956</b>	<b>\$7,827,278</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.