

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of April 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	%
Federal Guaranty											
FHA	8,287	\$ 938,743,033	29.44%	431	5.20%	157	1.89%	554	6.69%	1,142	13.78%
VA	205	23,565,567	0.74%	6	2.93%	3	1.46%	14	6.83%	23	11.22%
RHS	82	14,715,831	0.46%	2	2.44%	0	0.00%	12	14.63%	14	17.07%
Conventional loans											
with MI											
CalHFA MI Fund	4,304	1,104,041,003	34.63%	145	3.37%	76	1.77%	475	11.04%	696	16.17%
without MI											
Orig with no MI	4,391	827,883,436	25.96%	95	2.16%	44	1.00%	271	6.17%	410	9.34%
MI Cancelled*	1,722	279,568,028	8.77%	33	1.92%	13	0.75%	65	3.77%	111	6.45%
Total CalHFA	18,991	\$ 3,188,516,897	100.00%	712	3.75%	293	1.54%	1,391	7.32%	2,396	12.62%

*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	8,287	\$ 938,743,033	29.44%	431	5.20%	157	1.89%	554	6.69%	1,142	13.78%
VA	205	23,565,567	0.74%	6	2.93%	3	1.46%	14	6.83%	23	11.22%
RHS	82	14,715,831	0.46%	2	2.44%	0	0.00%	12	14.63%	14	17.07%
Conventional - with MI	2,186	496,076,160	15.56%	67	3.06%	36	1.65%	198	9.06%	301	13.77%
Conventional - w/o MI	5,435	949,827,877	29.79%	110	2.02%	47	0.86%	253	4.66%	410	7.54%
40-yr level amort											
Conventional - with MI	387	109,516,458	3.43%	16	4.13%	6	1.55%	47	12.14%	69	17.83%
Conventional - w/o MI	190	37,823,862	1.19%	2	1.05%	2	1.05%	15	7.89%	19	10.00%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,731	498,448,385	15.63%	62	3.58%	34	1.96%	230	13.29%	326	18.83%
Conventional - w/o MI	488	119,799,726	3.76%	16	3.28%	8	1.64%	68	13.93%	92	18.85%
Total CalHFA	18,991	\$ 3,188,516,897	100.00%	712	3.75%	293	1.54%	1,391	7.32%	2,396	12.62%
<i>Weighted average of conventional loans:</i>				273	2.62%	133	1.28%	811	7.79%	1,217	11.68%

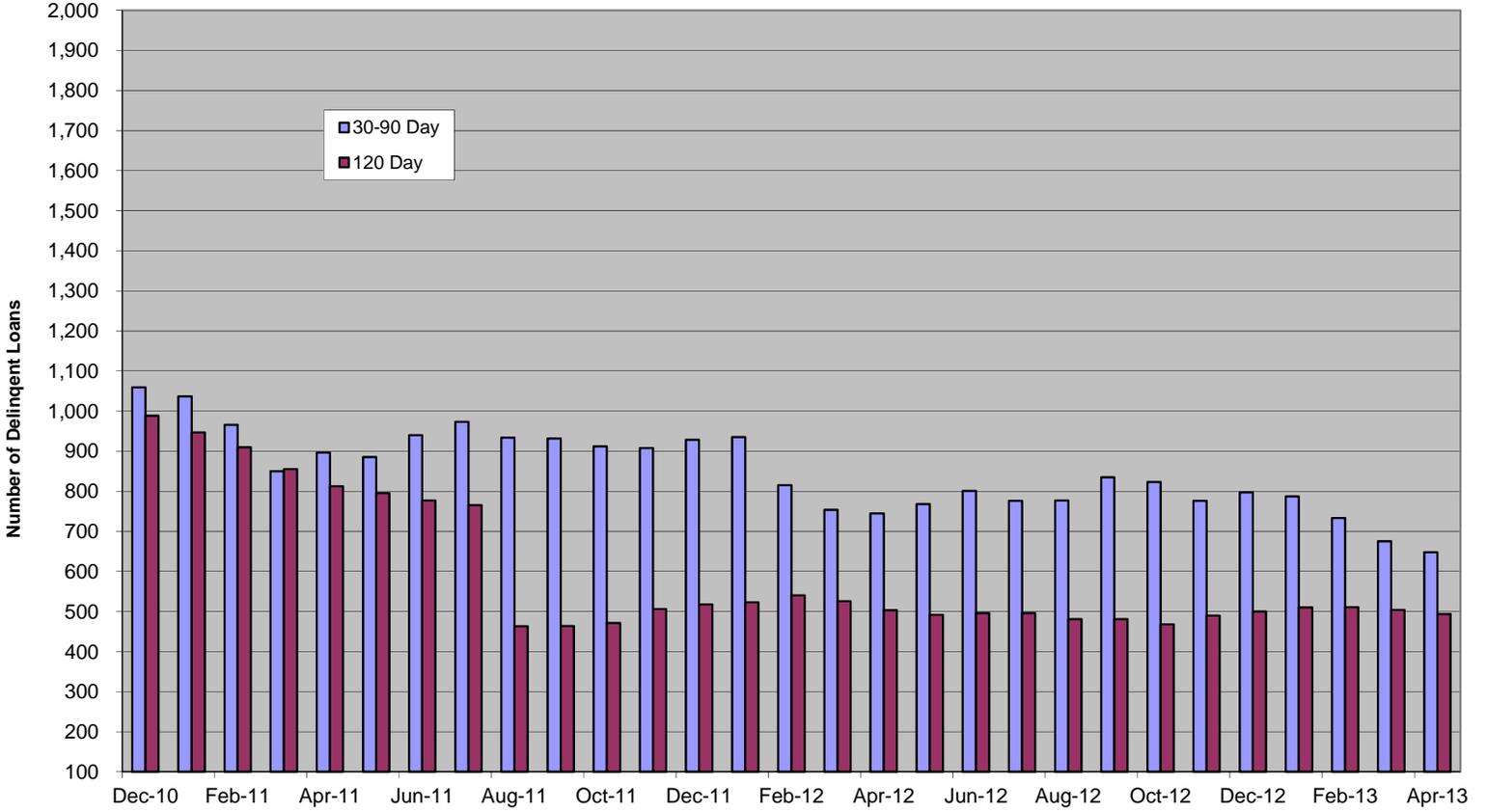
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of April 30, 2013**

	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	7,040	\$ 1,488,203,417	46.67%	176	2.50%	81	1.15%	484	6.88%	741	10.53%
GUILD MORTGAGE	4,401	696,507,228	21.84%	214	4.86%	83	1.89%	215	4.89%	512	11.63%
BAC HOME LOANS SERVICING, LP	2,009	355,400,391	11.15%	82	4.08%	43	2.14%	350	17.42%	475	23.64%
WELLS FARGO HOME MORTGAGE	2,004	215,219,923	6.75%	76	3.79%	36	1.80%	137	6.84%	249	12.43%
EVERHOME MORTGAGE COMPANY	1,810	158,793,383	4.98%	106	5.86%	13	0.72%	76	4.20%	195	10.77%
GMAC MORTGAGE CORP	789	98,758,570	3.10%	32	4.06%	22	2.79%	48	6.08%	102	12.93%
FIRST MORTGAGE CORP	717	133,640,615	4.19%	23	3.21%	11	1.53%	55	7.67%	89	12.41%
JPMORGAN CHASE BANK, N.A.	143	31,629,207	0.99%	1	0.70%	1	0.70%	22	15.38%	24	16.78%
CITIMORTGAGE, INC.	40	8,835,052	0.28%	2	5.00%	3	7.50%	4	10.00%	9	22.50%
DOVENMUEHLE MORTGAGE, INC.	36	1,039,857	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	2	489,256	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	18,991	\$ 3,188,516,897	100.00%	712	3.75%	293	1.54%	1,391	7.32%	2,396	12.62%

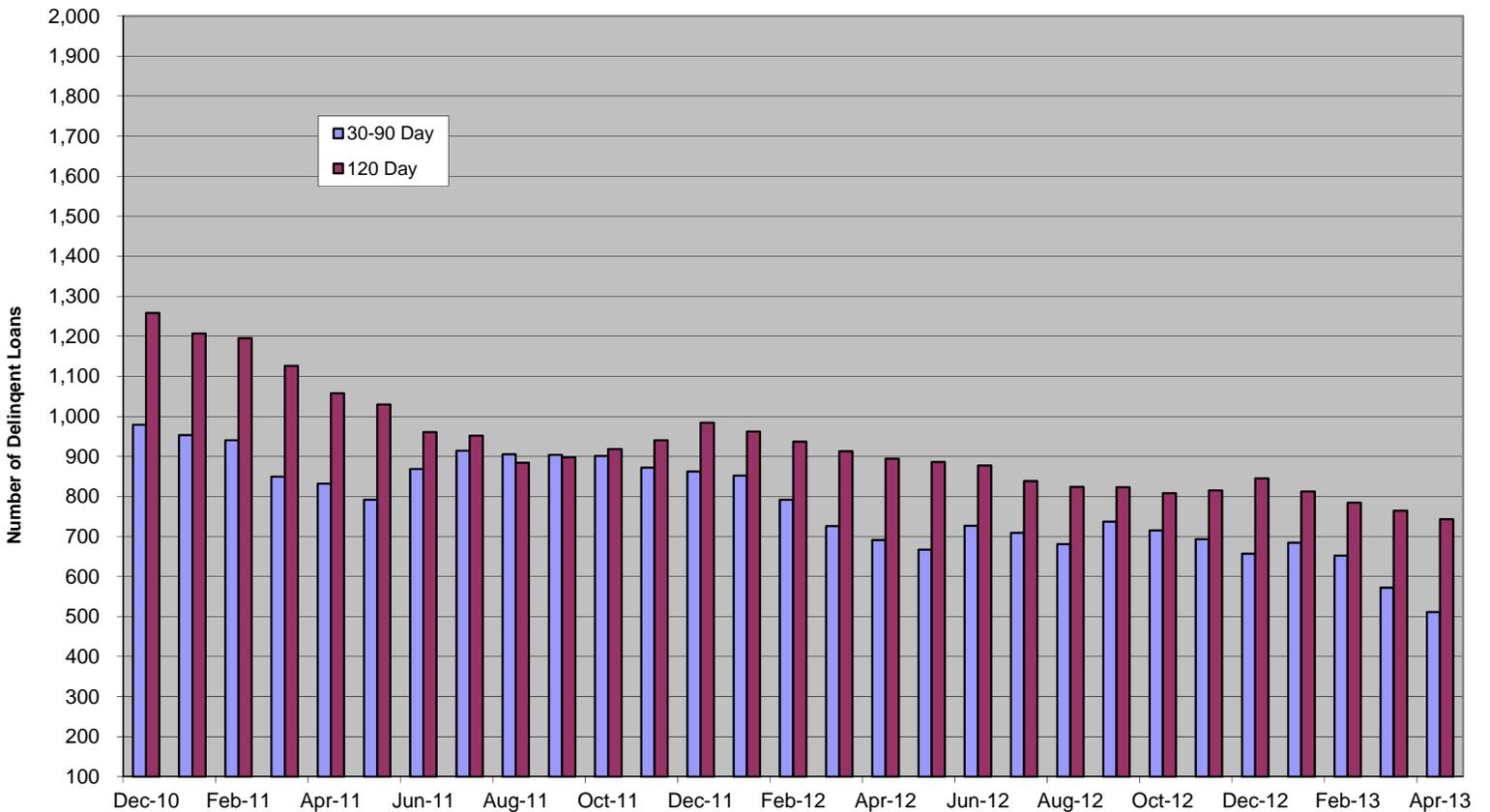
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of April 30, 2013**

	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	3,157	\$ 624,908,740	19.60%	121	3.83%	54	1.71%	269	8.52%	444	14.06%
SAN DIEGO	1,632	331,977,766	10.41%	45	2.76%	31	1.90%	150	9.19%	226	13.85%
SANTA CLARA	1,297	321,140,783	10.07%	14	1.08%	8	0.62%	56	4.32%	78	6.01%
KERN	1,203	117,885,718	3.70%	61	5.07%	27	2.24%	68	5.65%	156	12.97%
FRESNO	998	83,485,837	2.62%	58	5.81%	15	1.50%	49	4.91%	122	12.22%
TULARE	993	83,549,995	2.62%	59	5.94%	16	1.61%	57	5.74%	132	13.29%
ORANGE	905	193,209,069	6.06%	22	2.43%	10	1.10%	69	7.62%	101	11.16%
SACRAMENTO	887	144,957,919	4.55%	27	3.04%	17	1.92%	92	10.37%	136	15.33%
SAN BERNARDINO	874	134,732,849	4.23%	48	5.49%	14	1.60%	92	10.53%	154	17.62%
RIVERSIDE	857	126,390,378	3.96%	54	6.30%	21	2.45%	92	10.74%	167	19.49%
ALAMEDA	832	189,883,755	5.96%	7	0.84%	5	0.60%	45	5.41%	57	6.85%
CONTRA COSTA	658	135,887,710	4.26%	18	2.74%	7	1.06%	59	8.97%	84	12.77%
IMPERIAL	472	44,484,859	1.40%	24	5.08%	12	2.54%	24	5.08%	60	12.71%
VENTURA	470	118,093,026	3.70%	11	2.34%	7	1.49%	33	7.02%	51	10.85%
SONOMA	388	74,866,467	2.35%	15	3.87%	2	0.52%	19	4.90%	36	9.28%
OTHER COUNTIES	3,368	463,062,026	14.52%	128	3.80%	47	1.40%	217	6.44%	392	11.64%
Total CalHFA	18,991	\$ 3,188,516,897	100.00%	712	3.75%	293	1.54%	1,391	7.32%	2,396	12.62%

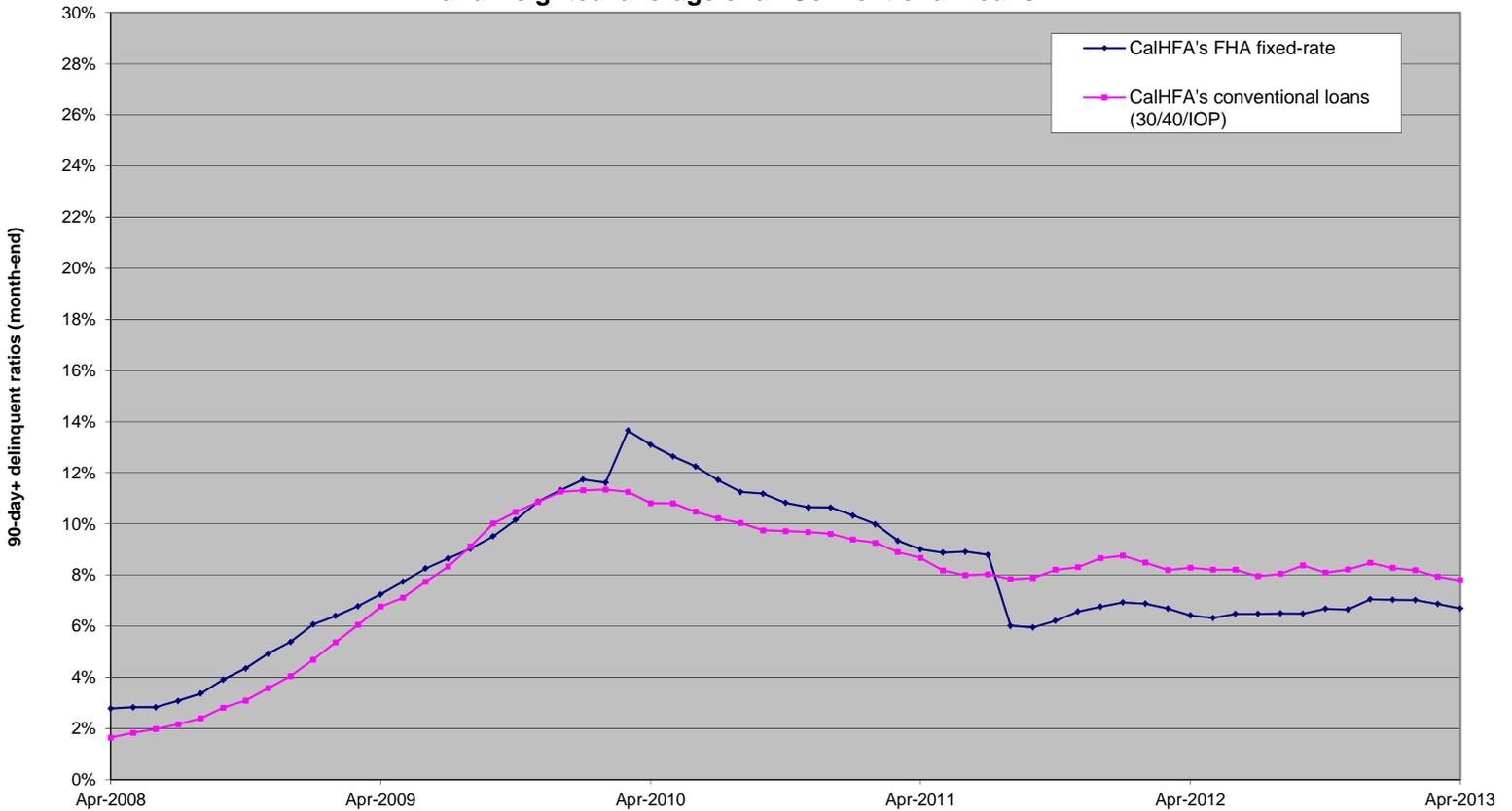
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



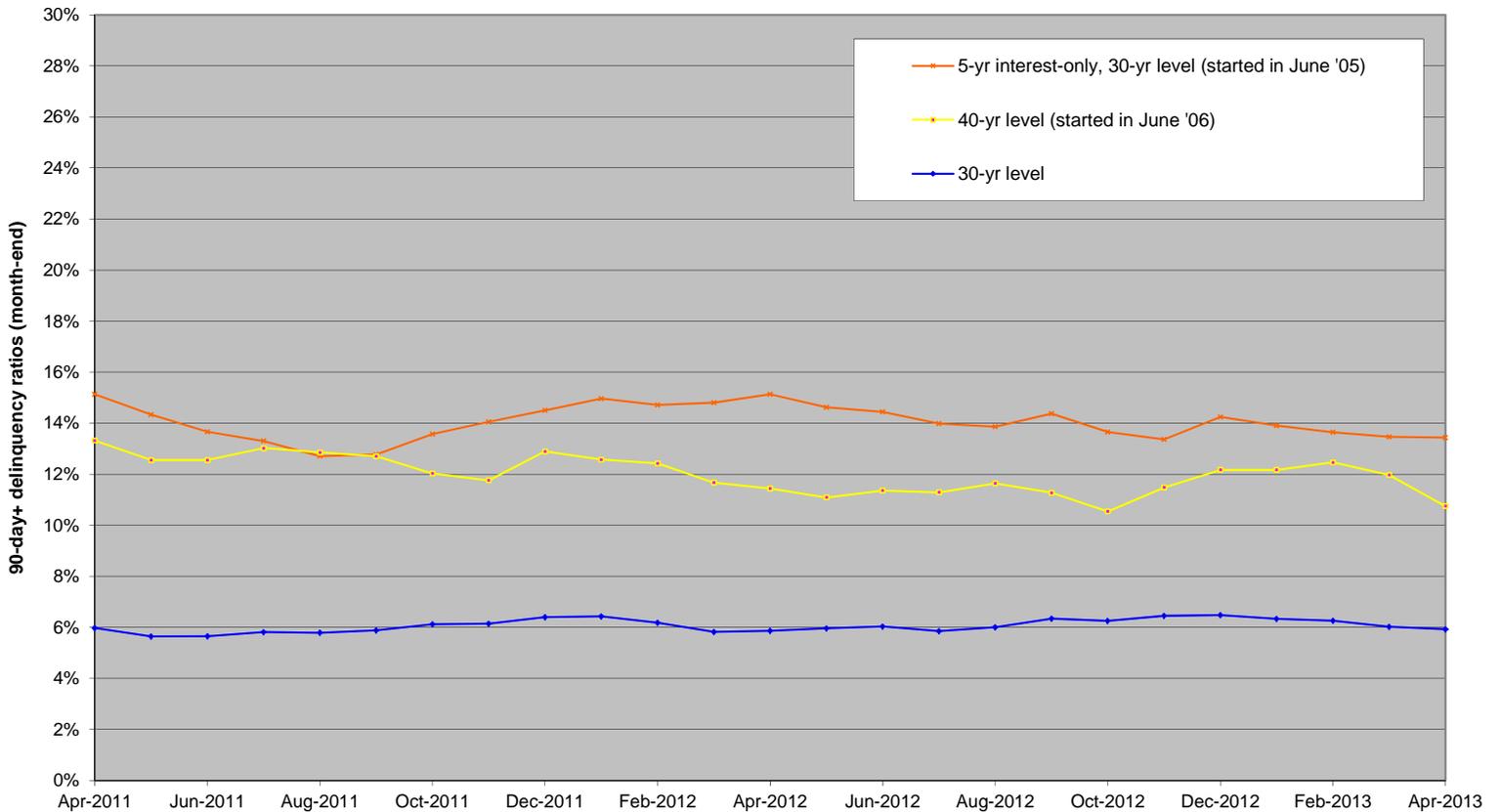
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 May 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-Apr	Reverted to CalHFA May	Total Trustee Sales	Repurchased by Lender Jan-Apr	Market Sale(s) Jan-Apr	Repurchased by Lender May	Market Sale(s) May	Total Disposition of REO(s)			
FHA/RHS/VA	45	(1)	39	13	52	61			8		69	27	\$ 4,543,552
Conventional	161	1	120	13	133		150			27	177	118	27,458,418
Total	206	0	159	26	185	61	150		8	27	246	145	\$ 32,001,970

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-one (31) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of May 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	4,882	\$ (180,218,636)	2,601	\$ (117,367,774)		
Short Sales	1,202	(52,857,305)	395	(17,461,359)	1,848	\$ (16,385,175)
3rd Party Sales	70	(196,576)	4	(170,867)	54	(540,744)
Write-offs resulting from foreclosures					8,041	(74,026,336)
Subordinate loan without CalHFA 1st					1,770	(12,723,391)
Total:	6,154	\$ (233,272,517)	3,000	\$ (135,000,000)	11,713	\$ (103,675,646)

(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.

(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 May 31, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	69		36	\$ 20,087,072	
Conventional		177	215	103,771,146	\$ (19,493,156)
	69	177	251	\$ 123,858,218	\$ (19,493,156)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of May 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)	7,463	\$79,290,866	220	\$2,189,844	3	\$24,850	223	\$2,214,694
CHDAP / ECTP (THPA) / HiRAP	26,646	189,487,426	247	1,975,440	140	821,996	387	2,797,436
Other ⁽²⁾	217	2,880,982	0	0	0	0	0	0
	34,326	\$271,659,274	467	\$4,165,283	143	\$846,846	610	\$5,012,129

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

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