

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

### Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of February 28, 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	8,470	\$ 971,139,937	29.46%	482	5.69%	167	1.97%	595	7.02%	1,244	14.69%
VA	217	25,364,455	0.77%	9	4.15%	2	0.92%	19	8.76%	30	13.82%
RHS	82	14,770,248	0.45%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
<b>Conventional loans</b>											
<b>with MI</b>											
CalHFA MI Fund	5,040	1,279,319,660	38.80%	209	4.15%	105	2.08%	536	10.63%	850	16.87%
<b>without MI</b>											
Orig with no MI	4,481	850,645,734	25.80%	127	2.83%	41	0.91%	292	6.52%	460	10.27%
MI Cancelled*	1,156	155,765,201	4.72%	26	2.25%	9	0.78%	46	3.98%	81	7.01%
<b>Total CalHFA</b>	<b>19,446</b>	<b>\$ 3,297,005,235</b>	<b>100.00%</b>	<b>856</b>	<b>4.40%</b>	<b>324</b>	<b>1.67%</b>	<b>1,500</b>	<b>7.71%</b>	<b>2,680</b>	<b>13.78%</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 February 28, 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	8,470	\$ 971,139,937	29.46%	482	5.69%	167	1.97%	595	7.02%	1,244	14.69%
VA	217	25,364,455	0.77%	9	4.15%	2	0.92%	19	8.76%	30	13.82%
RHS	82	14,770,248	0.45%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional - with MI	2,836	641,380,900	19.45%	97	3.42%	44	1.55%	235	8.29%	376	13.26%
Conventional - w/o MI	4,959	849,141,024	25.75%	128	2.58%	41	0.83%	253	5.10%	422	8.51%
<b>40-yr level amort</b>											
Conventional - with MI	407	115,669,716	3.51%	22	5.41%	9	2.21%	57	14.00%	88	21.62%
Conventional - w/o MI	187	36,739,110	1.11%	3	1.60%	4	2.14%	17	9.09%	24	12.83%
<b>5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,797	522,269,045	15.84%	90	5.01%	52	2.89%	244	13.58%	386	21.48%
Conventional - w/o MI	491	120,530,802	3.66%	22	4.48%	5	1.02%	68	13.85%	95	19.35%
<b>Total CalHFA</b>	<b>19,446</b>	<b>\$ 3,297,005,235</b>	<b>100.00%</b>	<b>856</b>	<b>4.40%</b>	<b>324</b>	<b>1.67%</b>	<b>1,500</b>	<b>7.71%</b>	<b>2,680</b>	<b>13.78%</b>
<i>Weighted average of conventional loans:</i>				362	3.39%	155	1.45%	874	8.19%	1,391	13.03%

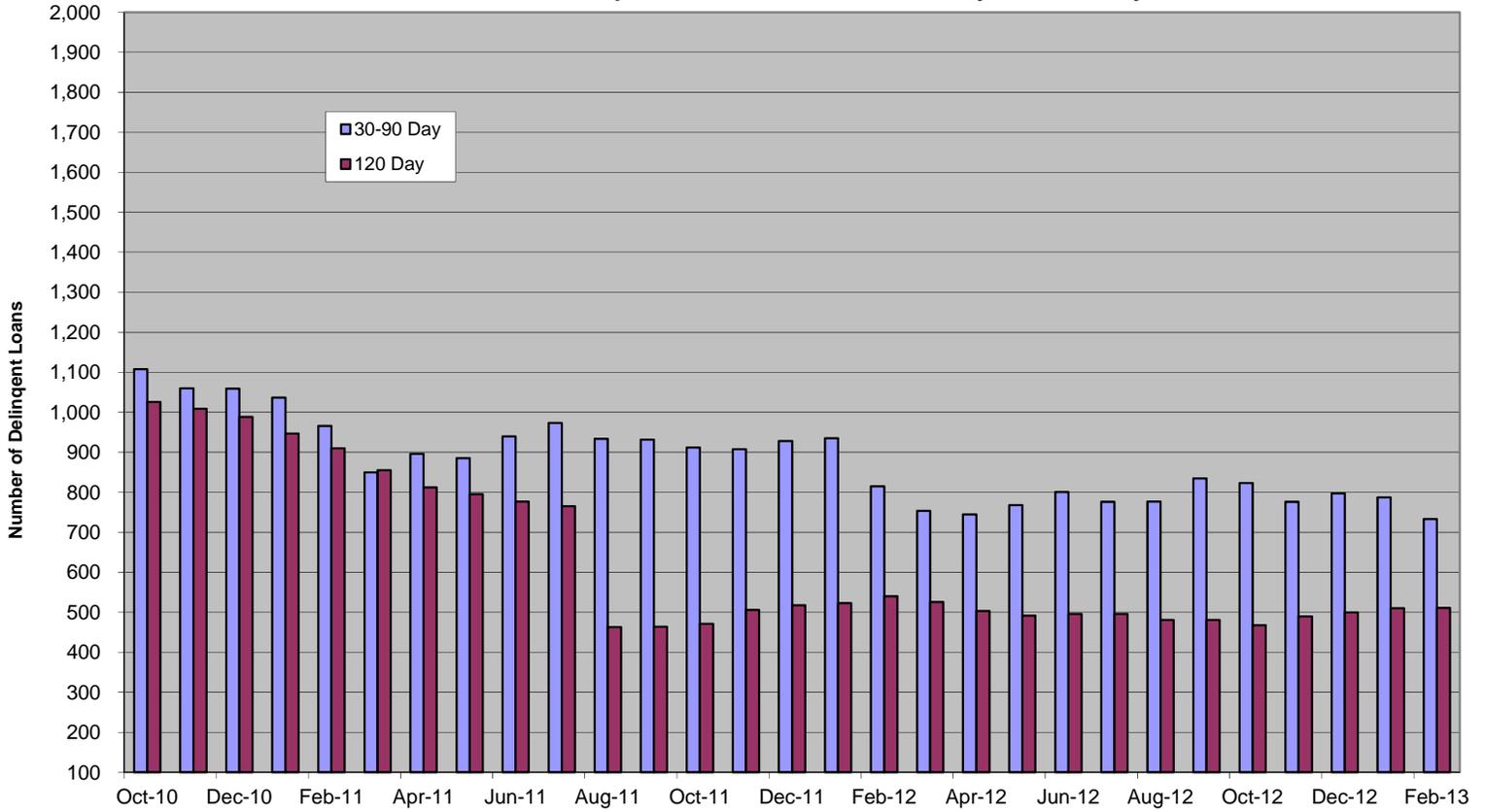
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer  
As of February 28, 2013**

	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	7,218	\$ 1,540,042,673	46.71%	243	3.37%	94	1.30%	520	7.20%	857	11.87%
GUILD MORTGAGE	4,510	721,016,240	21.87%	243	5.39%	85	1.88%	247	5.48%	575	12.75%
WELLS FARGO HOME MORTGAGE	2,049	221,840,287	6.73%	84	4.10%	41	2.00%	142	6.93%	267	13.03%
BAC HOME LOANS SERVICING, LP	1,807	327,525,323	9.93%	90	4.98%	36	1.99%	334	18.48%	460	25.46%
EVERHOME MORTGAGE COMPANY	1,841	163,240,003	4.95%	116	6.30%	25	1.36%	79	4.29%	220	11.95%
FIRST MORTGAGE CORP	746	140,307,924	4.26%	23	3.08%	19	2.55%	64	8.58%	106	14.21%
GMAC MORTGAGE CORP	803	101,108,643	3.07%	46	5.73%	18	2.24%	53	6.60%	117	14.57%
BANK OF AMERICA, NA	245	38,569,250	1.17%	6	2.45%	2	0.82%	34	13.88%	42	17.14%
JPMORGAN CHASE BANK, N.A.	145	32,219,799	0.98%	3	2.07%	2	1.38%	21	14.48%	26	17.93%
CITIMORTGAGE, INC.	41	9,178,637	0.28%	2	4.88%	2	4.88%	5	12.20%	9	21.95%
DOVENMUEHLE MORTGAGE, INC.	38	1,071,119	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	3	885,335	0.03%	0	0.00%	0	0.00%	1	33.33%	1	33.33%
Total CalHFA	19,446	\$ 3,297,005,235	100.00%	856	4.40%	324	1.67%	1,500	7.71%	2,680	13.78%

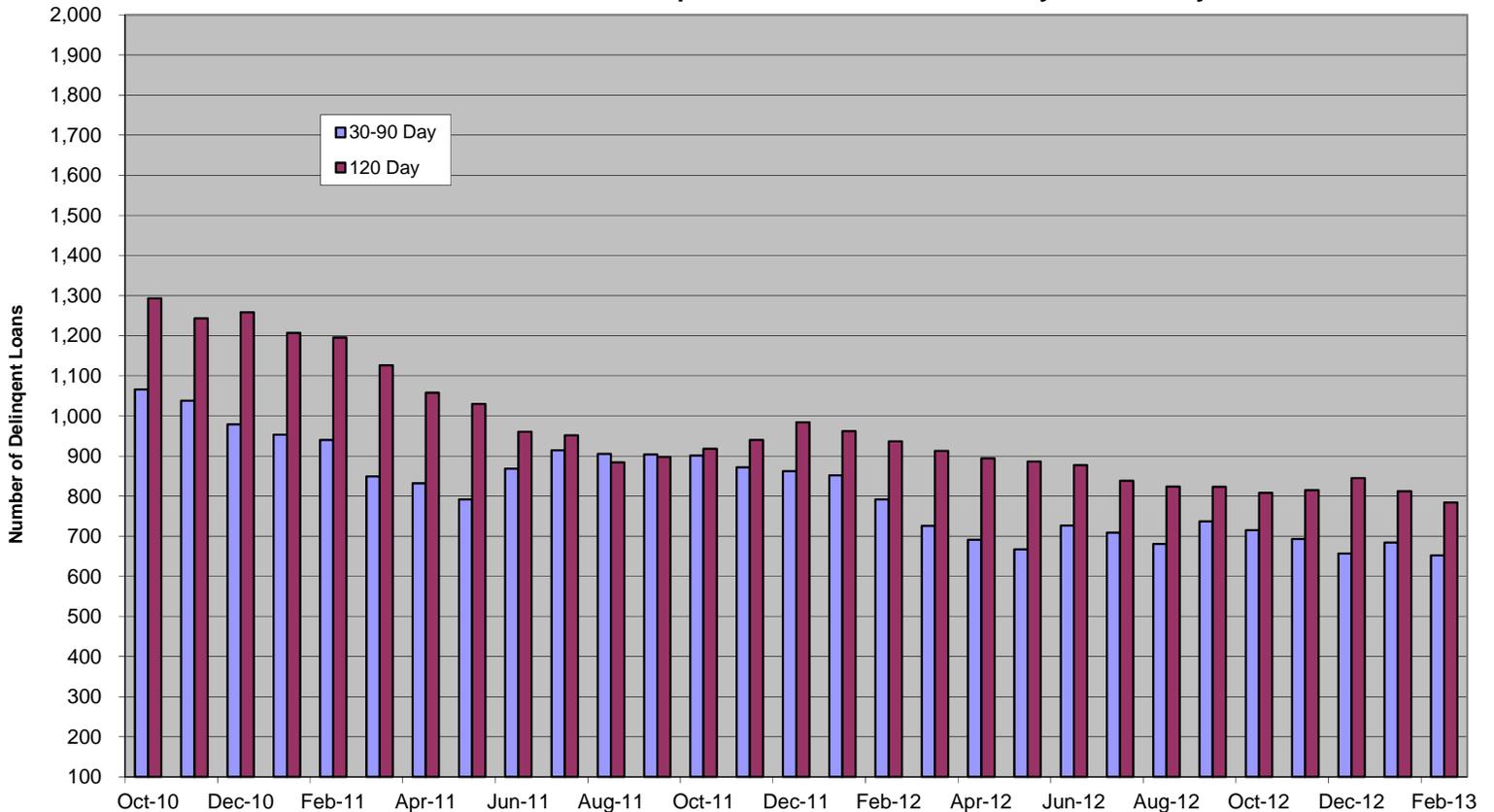
**Reconciled Loan Delinquency Summary  
All Active Loans By County  
As of February 28, 2013**

	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	3,234	\$ 643,769,117	19.53%	135	4.17%	63	1.95%	285	8.81%	483	14.94%
SAN DIEGO	1,686	345,604,298	10.48%	61	3.62%	24	1.42%	171	10.14%	256	15.18%
SANTA CLARA	1,336	333,433,525	10.11%	19	1.42%	9	0.67%	62	4.64%	90	6.74%
KERN	1,228	121,413,001	3.68%	80	6.51%	23	1.87%	70	5.70%	173	14.09%
FRESNO	1,014	85,993,874	2.61%	69	6.80%	16	1.58%	50	4.93%	135	13.31%
TULARE	1,005	85,388,640	2.59%	60	5.97%	22	2.19%	65	6.47%	147	14.63%
ORANGE	934	200,623,060	6.09%	32	3.43%	16	1.71%	67	7.17%	115	12.31%
SACRAMENTO	913	150,221,722	4.56%	41	4.49%	11	1.20%	99	10.84%	151	16.54%
SAN BERNARDINO	909	141,752,351	4.30%	52	5.72%	18	1.98%	105	11.55%	175	19.25%
RIVERSIDE	882	131,834,430	4.00%	52	5.90%	35	3.97%	99	11.22%	186	21.09%
ALAMEDA	859	197,578,500	5.99%	20	2.33%	7	0.81%	54	6.29%	81	9.43%
CONTRA COSTA	672	140,033,280	4.25%	30	4.46%	11	1.64%	65	9.67%	106	15.77%
VENTURA	483	122,182,140	3.71%	20	4.14%	7	1.45%	34	7.04%	61	12.63%
IMPERIAL	476	45,048,177	1.37%	29	6.09%	13	2.73%	27	5.67%	69	14.50%
SONOMA	392	76,067,753	2.31%	14	3.57%	3	0.77%	19	4.85%	36	9.18%
OTHER COUNTIES	3,423	476,061,366	14.44%	142	4.15%	46	1.34%	228	6.66%	416	12.15%
Total CalHFA	19,446	\$ 3,297,005,235	100.00%	856	4.40%	324	1.67%	1,500	7.71%	2,680	13.78%

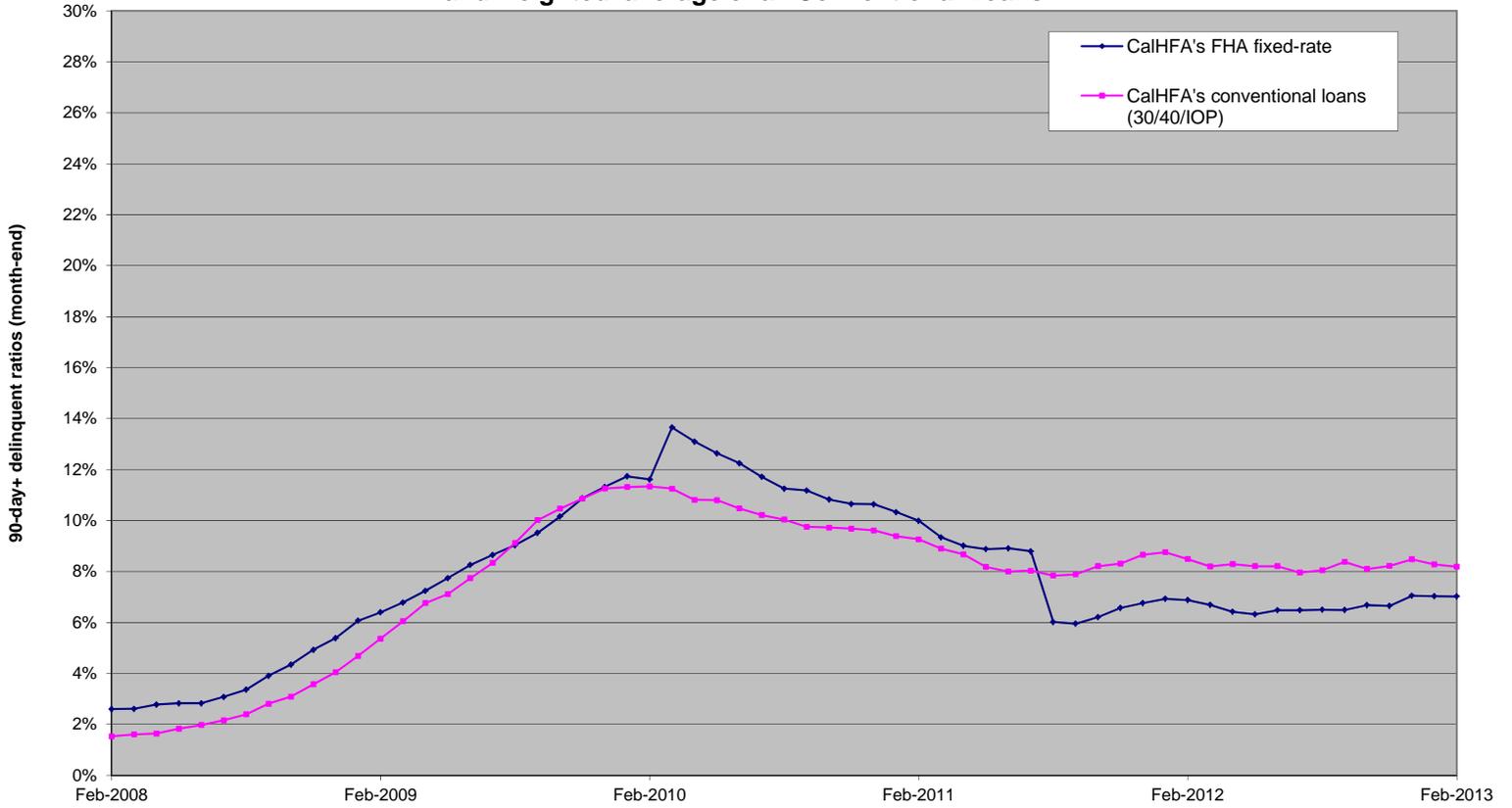
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day**



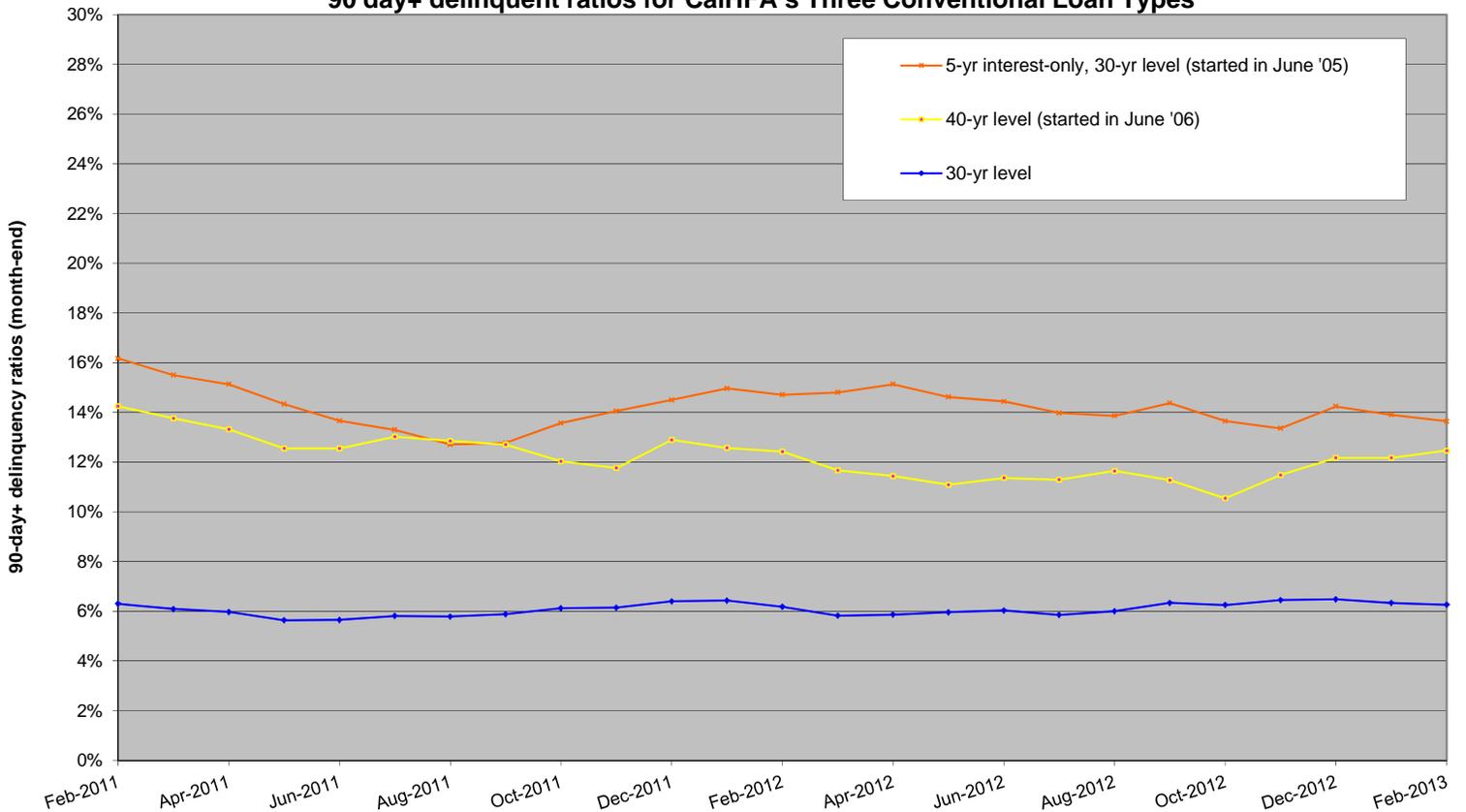
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day**



### 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 March 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-Feb	Reverted to CalHFA March	Total Trustee Sales	Repurchased by Lender Jan-Feb	Market Sale(s) Jan-Feb	Repurchased by Lender March	Market Sale(s) March	Total Disposition of REO(s)		
FHA/RHS/VA	45	(1)	26	8	34	43		9		52	26	\$ 4,951,923
Conventional	161	0	73	26	99		75		47	122	138	31,613,841
<b>Total</b>	<b>206</b>	<b>(1)</b>	<b>99</b>	<b>34</b>	<b>133</b>	<b>43</b>	<b>75</b>	<b>9</b>	<b>47</b>	<b>174</b>	<b>164</b>	<b>\$ 36,565,764</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 thirteen (13) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of March 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)</sup>
REOs Sold	4,827	\$ (177,881,770)	2,601	\$ (117,367,774)		
Short Sales	1,261	(47,386,877)	395	(17,461,359)	3,015	\$ (26,458,284)
3rd Party Sales	60	(196,576)	4	(170,867)	148	(1,306,342)
Write-offs resulting from foreclosures					9,579	(92,046,920)
<b>Total:</b>	<b>6,148</b>	<b>\$ (225,465,223)</b>	<b>3,000</b>	<b>\$ (135,000,000)</b>	<b>12,742</b>	<b>\$(119,811,545)</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<sup>®</sup>) 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.

**2013 Year to Date Composition of 1st Trust Deed Loss  
(As of March 31, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	52		21	\$ 13,789,784	
Conventional		122	142	70,536,448	\$ (12,383,574)
	52	122	163	\$ 84,326,232	\$ (12,383,574)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type<sup>(1)</sup>  
(As of March 31, 2013)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HICAP	7,647	\$81,465,998	216	\$2,395,768
CHDAP/ECTP/HIRAP	26,139	187,225,752	208	1,443,124
Other <sup>(2)</sup>	224	2,938,868	0	0
	34,010	\$271,630,618	424	\$3,838,892

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

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