

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of January 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	8,549	\$ 985,284,739	29.37%	498	5.83%	198	2.32%	601	7.03%	1,297	15.17%
VA	223	26,637,580	0.79%	9	4.04%	2	0.90%	18	8.07%	29	13.00%
RHS	82	14,796,137	0.44%	3	3.66%	1	1.22%	12	14.63%	16	19.51%
Conventional loans											
with MI											
CalHFA MI Fund	5,134	1,308,805,481	39.02%	227	4.42%	107	2.08%	558	10.87%	892	17.37%
without MI											
Orig with no MI	4,522	860,892,929	25.66%	119	2.63%	56	1.24%	295	6.52%	470	10.39%
MI Cancelled*	1,171	158,001,013	4.71%	32	2.73%	13	1.11%	44	3.76%	89	7.60%
Total CalHFA	19,681	\$ 3,354,417,881	100.00%	888	4.51%	377	1.92%	1,528	7.76%	2,793	14.19%

*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											
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VA	223	26,637,580	0.79%	9	4.04%	2	0.90%	18	8.07%	29	13.00%
RHS	82	14,796,137	0.44%	3	3.66%	1	1.22%	12	14.63%	16	19.51%
Conventional - with MI	2,878	653,860,394	19.49%	101	3.51%	47	1.63%	240	8.34%	388	13.48%
Conventional - w/o MI	5,011	860,509,741	25.65%	134	2.67%	54	1.08%	259	5.17%	447	8.92%
40-yr level amort											
Conventional - with MI	412	116,681,811	3.48%	28	6.80%	10	2.43%	56	13.59%	94	22.82%
Conventional - w/o MI	188	37,031,496	1.10%	3	1.60%	2	1.06%	17	9.04%	22	11.70%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,844	538,263,276	16.05%	98	5.31%	50	2.71%	262	14.21%	410	22.23%
Conventional - w/o MI	494	121,352,705	3.62%	14	2.83%	13	2.63%	63	12.75%	90	18.22%
Total CalHFA	19,681	\$ 3,354,417,881	100.00%	888	4.51%	377	1.92%	1,528	7.76%	2,793	14.19%

Weighted average of conventional loans: 378 3.49% 176 1.63% 897 8.28% 1,451 13.40%

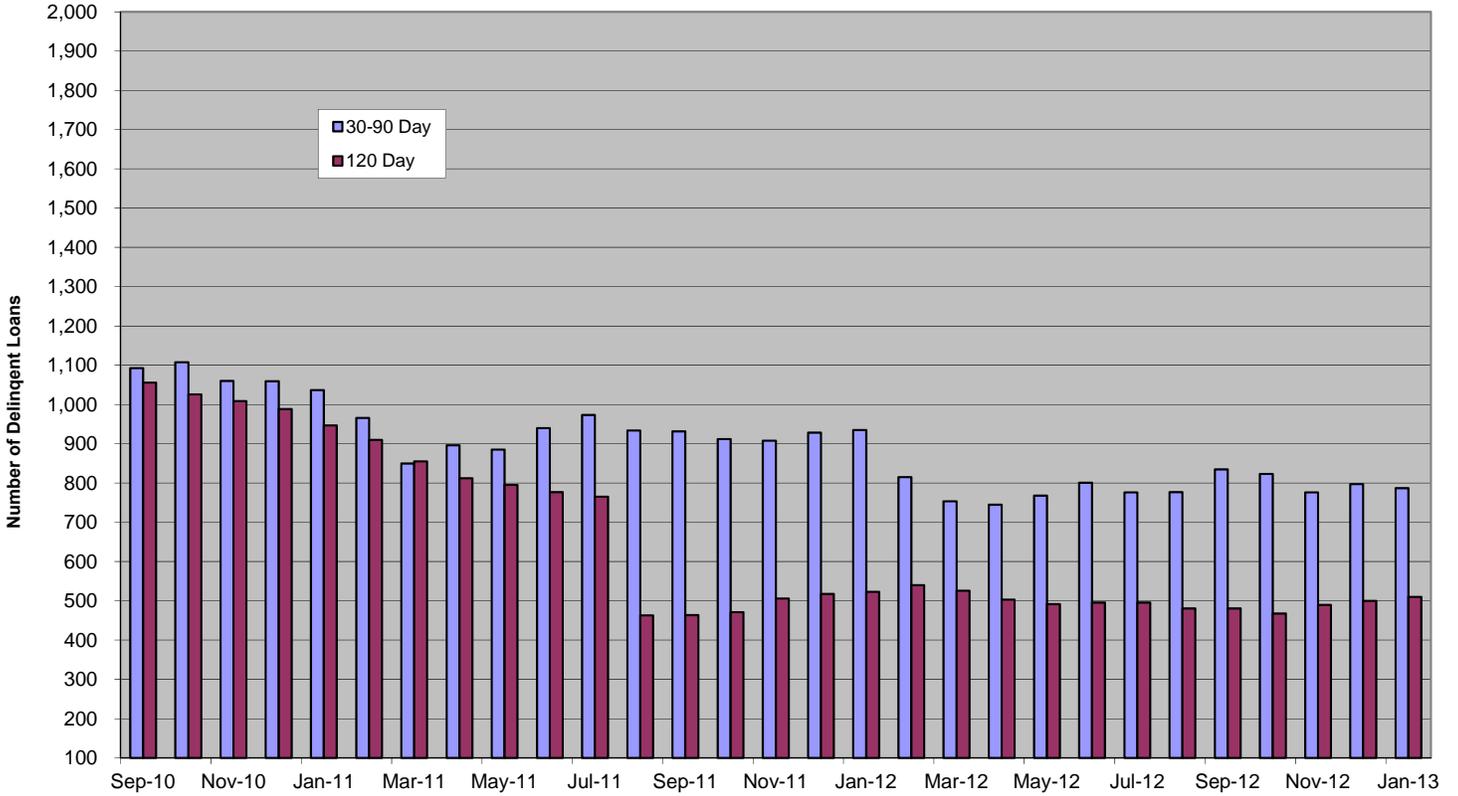
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of January 31, 2013**

	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	7,329	\$ 1,570,521,420	46.82%	253	3.45%	127	1.73%	529	7.22%	909	12.40%
GUILD MORTGAGE	4,560	732,540,468	21.84%	229	5.02%	84	1.84%	259	5.68%	572	12.54%
WELLS FARGO HOME MORTGAGE	2,063	224,162,794	6.68%	90	4.36%	46	2.23%	140	6.79%	276	13.38%
BAC HOME LOANS SERVICING, LP	1,819	331,132,269	9.87%	102	5.61%	47	2.58%	334	18.36%	483	26.55%
EVERHOME MORTGAGE COMPANY	1,857	165,094,398	4.92%	124	6.68%	22	1.18%	81	4.36%	227	12.22%
FIRST MORTGAGE CORP	752	141,539,174	4.22%	32	4.26%	24	3.19%	59	7.85%	115	15.29%
GMAC MORTGAGE CORP	808	101,973,005	3.04%	50	6.19%	16	1.98%	55	6.81%	121	14.98%
BANK OF AMERICA, NA	248	39,342,302	1.17%	4	1.61%	4	1.61%	34	13.71%	42	16.94%
JPMORGAN CHASE BANK, N.A.	160	36,779,332	1.10%	0	0.00%	6	3.75%	31	19.38%	37	23.13%
CITIMORTGAGE, INC.	42	9,352,496	0.28%	2	4.76%	1	2.38%	5	11.90%	8	19.05%
DOVENMUEHLE MORTGAGE, INC.	40	1,094,731	0.03%	2	5.00%	0	0.00%	0	0.00%	2	5.00%
WESCOM CREDIT UNION	3	885,493	0.03%	0	0.00%	0	0.00%	1	33.33%	1	33.33%
Total CalHFA	19,681	\$ 3,354,417,881	100.00%	888	4.51%	377	1.92%	1,528	7.76%	2,793	14.19%

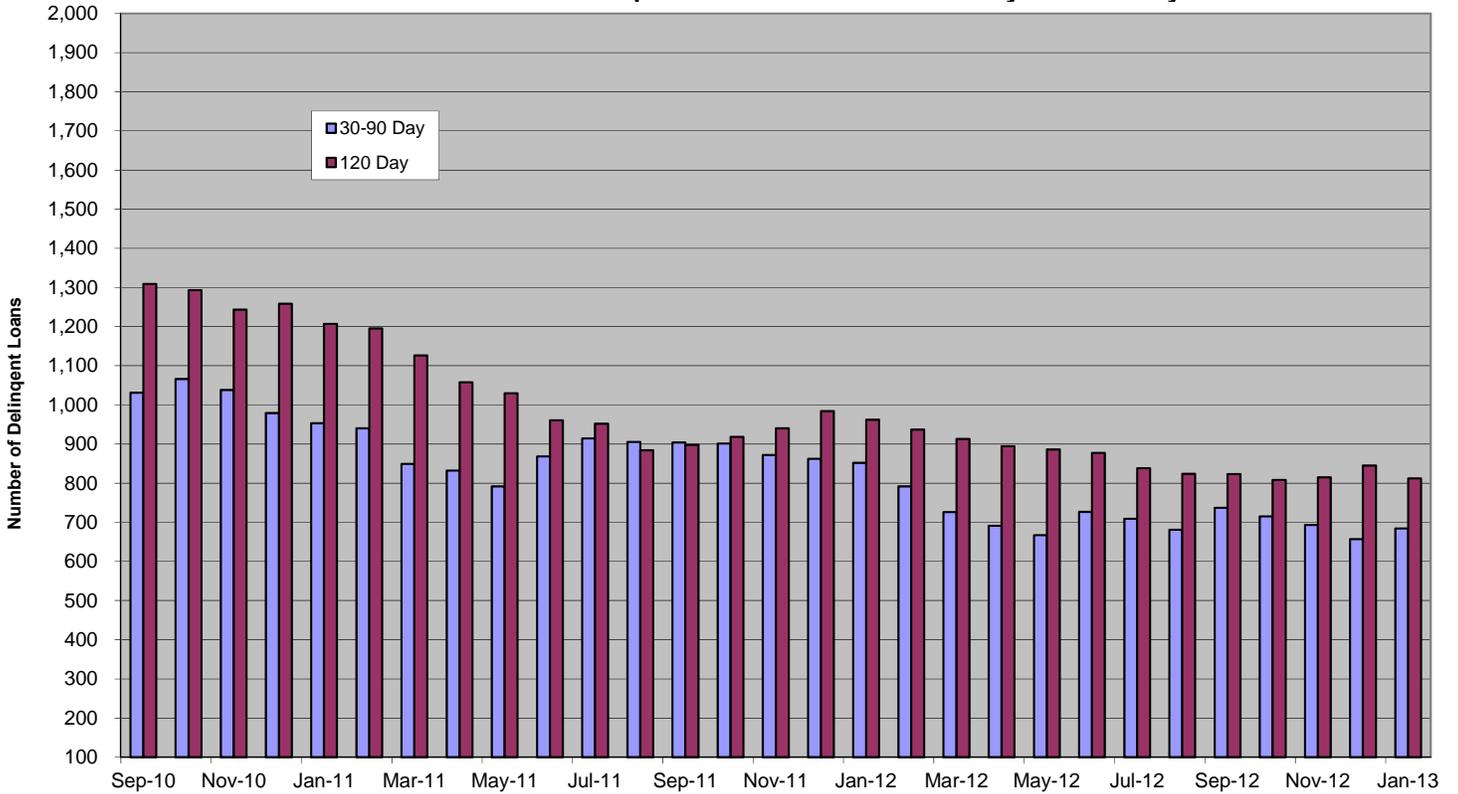
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of January 31, 2013**

	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	3,271	\$ 653,054,561	19.47%	151	4.62%	56	1.71%	282	8.62%	489	14.95%
SAN DIEGO	1,718	353,069,388	10.53%	60	3.49%	23	1.34%	180	10.48%	263	15.31%
SANTA CLARA	1,358	341,311,686	10.17%	23	1.69%	13	0.96%	67	4.93%	103	7.58%
KERN	1,236	122,882,111	3.66%	84	6.80%	34	2.75%	73	5.91%	191	15.45%
FRESNO	1,025	87,094,900	2.60%	56	5.46%	23	2.24%	58	5.66%	137	13.37%
TULARE	1,011	86,529,410	2.58%	64	6.33%	25	2.47%	66	6.53%	155	15.33%
ORANGE	955	206,135,894	6.15%	28	2.93%	15	1.57%	75	7.85%	118	12.36%
SACRAMENTO	925	152,965,860	4.56%	38	4.11%	20	2.16%	91	9.84%	149	16.11%
SAN BERNARDINO	919	144,401,998	4.30%	56	6.09%	26	2.83%	103	11.21%	185	20.13%
RIVERSIDE	890	133,237,702	3.97%	72	8.09%	33	3.71%	96	10.79%	201	22.58%
ALAMEDA	867	199,970,392	5.96%	13	1.50%	9	1.04%	57	6.57%	79	9.11%
CONTRA COSTA	683	143,246,091	4.27%	24	3.51%	14	2.05%	63	9.22%	101	14.79%
VENTURA	489	124,161,400	3.70%	22	4.50%	10	2.04%	35	7.16%	67	13.70%
IMPERIAL	479	45,455,585	1.36%	28	5.85%	17	3.55%	29	6.05%	74	15.45%
SONOMA	397	77,109,534	2.30%	13	3.27%	6	1.51%	20	5.04%	39	9.82%
OTHER COUNTIES	3,458	483,791,371	14.42%	156	4.51%	53	1.53%	233	6.74%	442	12.78%
Total CalHFA	19,681	\$ 3,354,417,881	100.00%	888	4.51%	377	1.92%	1,528	7.76%	2,793	14.19%

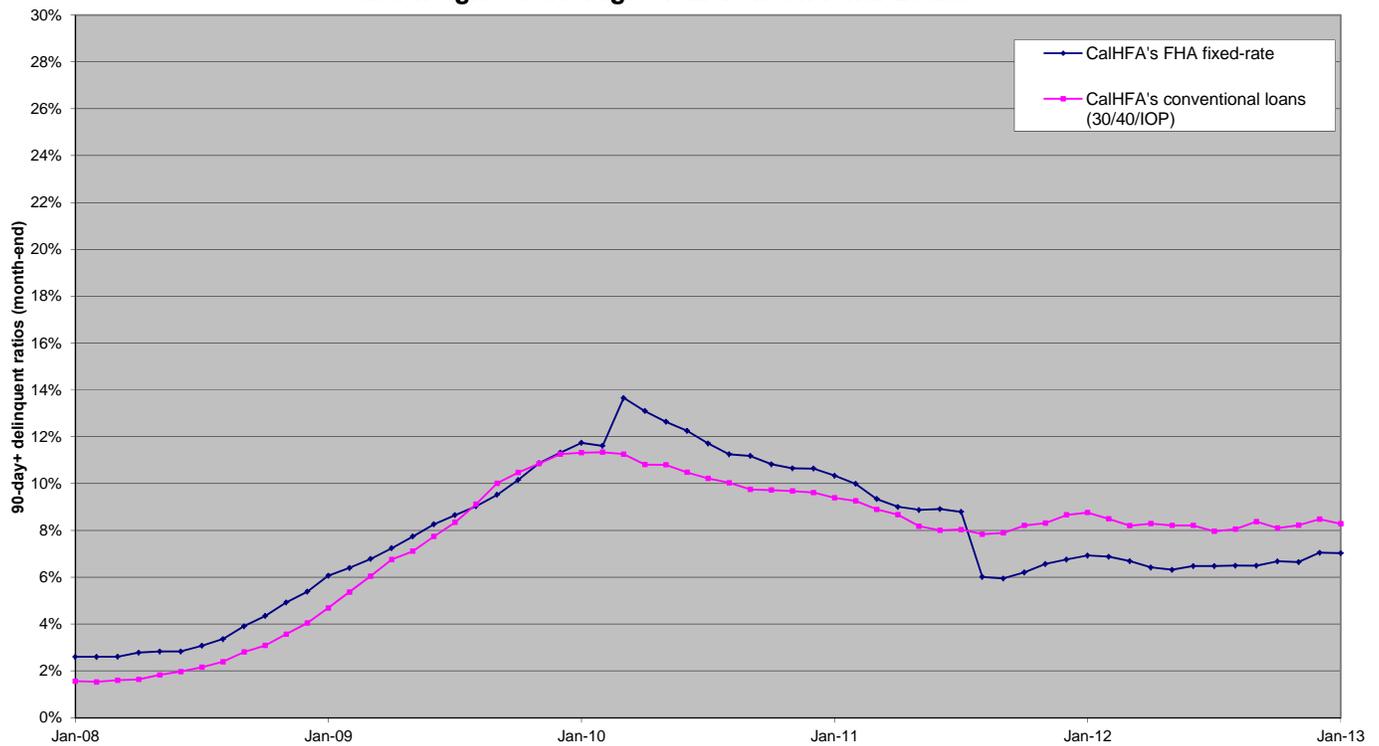
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



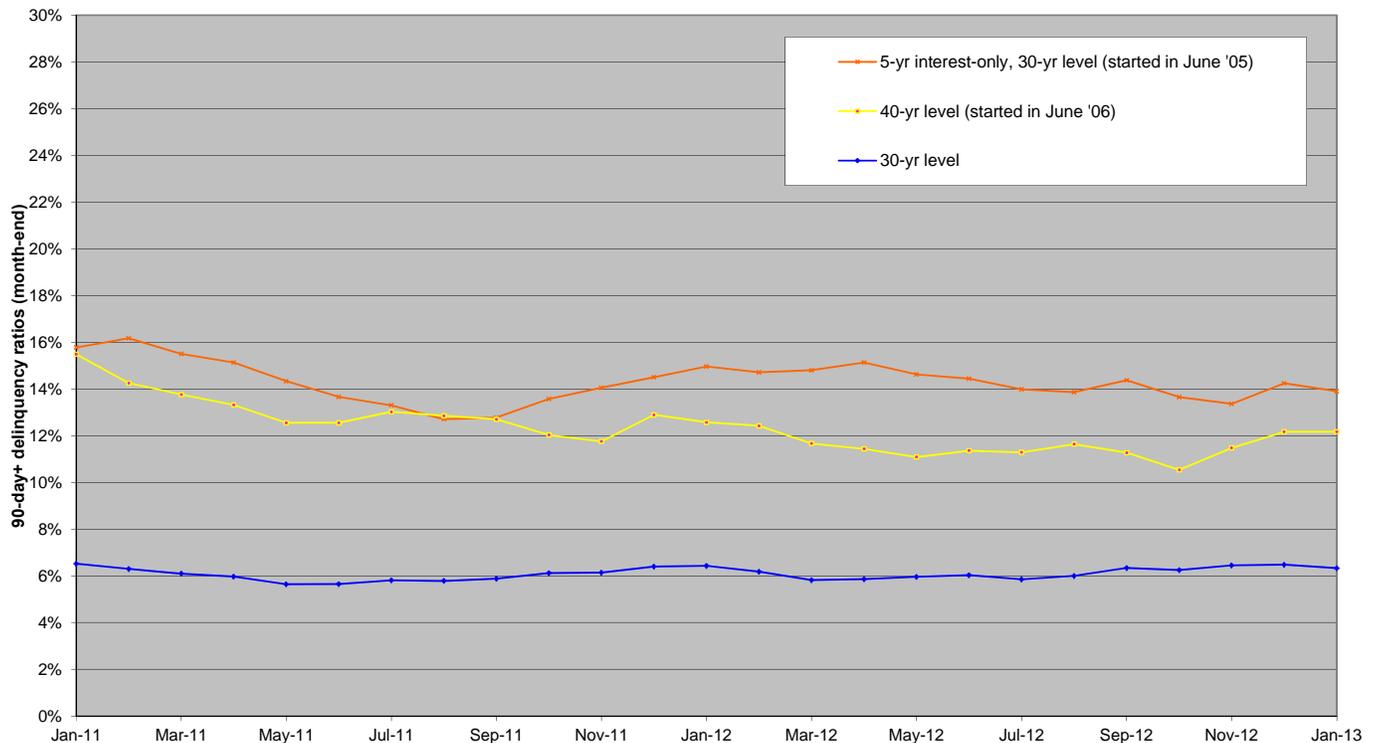
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 February 28, 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 January	Reverted to CalHFA February	Total Trustee Sales	Repurchased by Lender January	Market Sale(s) January	Repurchased by Lender February	Market Sale(s) February	Total Disposition of REO(s)			
FHA/RHS/VA	45	(1)	17	9	26	18			25		43	27	\$ 5,201,094
Conventional	161	0	50	23	73		38			37	75	159	37,707,436
Total	206	(1)	67	32	99	18	38		25	37	118	186	\$ 42,908,530

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 nine (9) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of February 28, 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⁾
REOs Sold	4,780	\$ (176,133,336)	2,601	\$ (117,367,774)		
Short Sales	1,071	(44,639,887)	395	(17,461,359)	2,941	\$ (25,737,550)
3rd Party Sales	57	(196,576)	4	(170,867)	130	(1,138,821)
Write-offs resulting from foreclosures					9,524	(91,581,410)
Total:	5,908	\$ (220,969,799)	3,000	\$ (135,000,000)	12,595	\$ (118,457,781)

(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.

**2013 Year to Date Composition of 1st Trust Deed Loss
(As of February 28, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	43		15	\$ 10,776,188	
Conventional		75	84	40,944,490	\$ (7,906,016)
	43	75	99	\$ 51,720,677	\$ (7,906,016)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of February 28, 2013)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	7,769	\$82,919,317	150	\$1,626,434
CHDAP/ECTP/HiRAP	25,659	185,002,176	135	923,762
Other ⁽²⁾	227	2,949,995	0	0
	33,655	\$270,871,489	285	\$2,550,196

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

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