

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

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of March 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	8,367	\$ 953,666,555	29.42%	462	5.52%	142	1.70%	575	6.87%	1,179	14.09%
VA	211	24,546,857	0.76%	10	4.74%	2	0.95%	16	7.58%	28	13.27%
RHS	82	14,743,318	0.45%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional loans											
with MI											
CalHFA MI Fund	4,438	1,139,675,541	35.15%	156	3.52%	94	2.12%	502	11.31%	752	16.94%
without MI											
Orig with no MI	4,445	840,958,718	25.94%	113	2.54%	50	1.12%	275	6.19%	438	9.85%
MI Cancelled*	1,672	268,497,082	8.28%	33	1.97%	9	0.54%	61	3.65%	103	6.16%
Total CalHFA	19,215	\$ 3,242,088,071	100.00%	777	4.04%	297	1.55%	1,441	7.50%	2,515	13.09%

*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 March 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	%
30-yr level amort											
FHA	8,367	\$ 953,666,555	29.42%	462	5.52%	142	1.70%	575	6.87%	1,179	14.09%
VA	211	24,546,857	0.76%	10	4.74%	2	0.95%	16	7.58%	28	13.27%
RHS	82	14,743,318	0.45%	3	3.66%	0	0.00%	12	14.63%	15	18.29%
Conventional - with MI	2,274	516,020,966	15.92%	74	3.25%	39	1.72%	207	9.10%	320	14.07%
Conventional - w/o MI	5,438	952,034,491	29.36%	127	2.34%	39	0.72%	257	4.73%	423	7.78%
40-yr level amort											
Conventional - with MI	397	112,555,088	3.47%	15	3.78%	8	2.02%	53	13.35%	76	19.14%
Conventional - w/o MI	188	36,997,208	1.14%	4	2.13%	5	2.66%	17	9.04%	26	13.83%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,767	511,099,487	15.76%	67	3.79%	47	2.66%	242	13.70%	356	20.15%
Conventional - w/o MI	491	120,424,100	3.71%	15	3.05%	15	3.05%	62	12.63%	92	18.74%
Total CalHFA	19,215	\$ 3,242,088,071	100.00%	777	4.04%	297	1.55%	1,441	7.50%	2,515	13.09%
<i>Weighted average of conventional loans:</i>				302	2.86%	153	1.45%	838	7.94%	1,293	12.25%

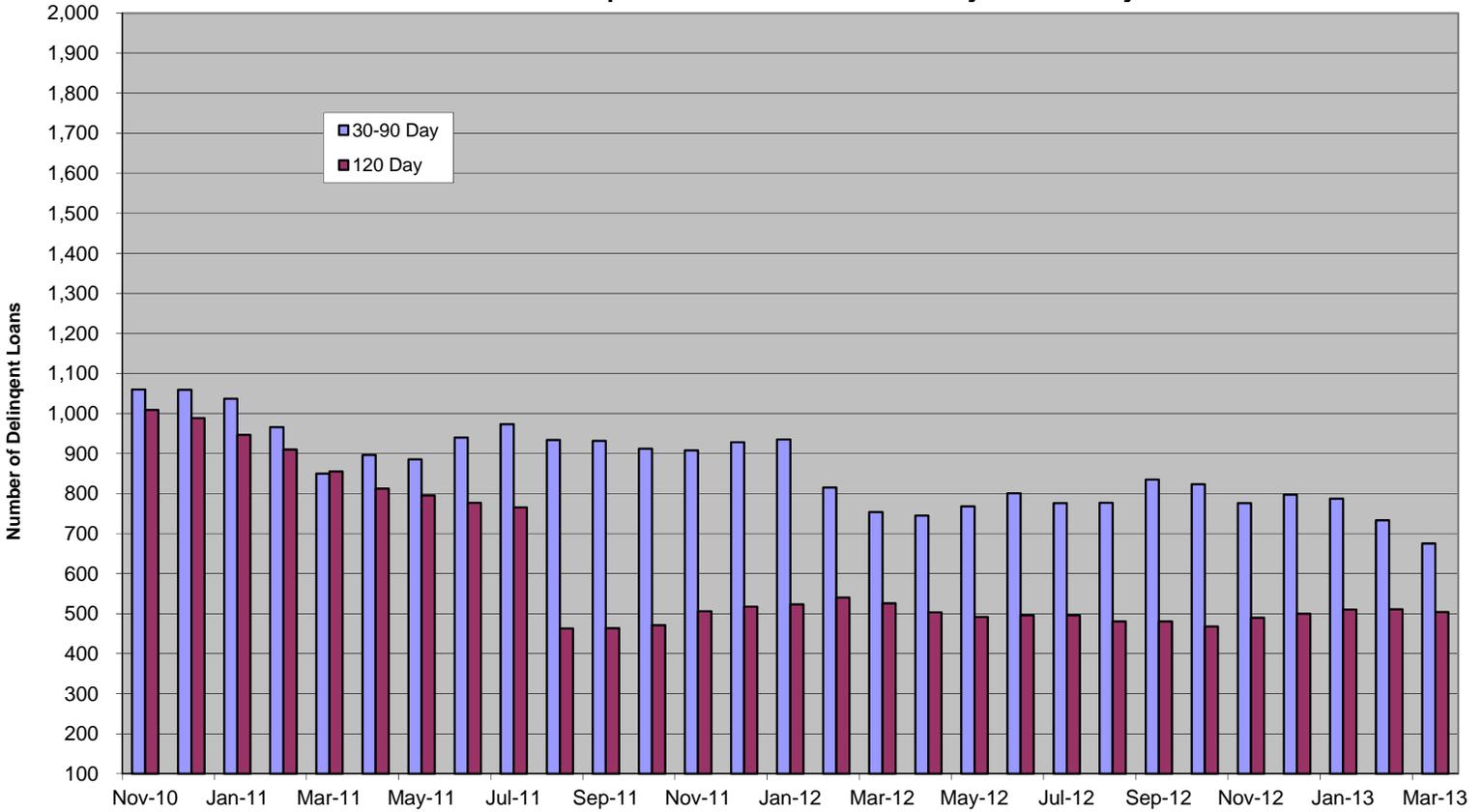
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of March 31, 2013**

	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	7,131	\$ 1,513,747,744	46.69%	181	2.54%	109	1.53%	489	6.86%	779	10.92%
GUILD MORTGAGE	4,459	709,831,388	21.89%	232	5.20%	71	1.59%	235	5.27%	538	12.07%
WELLS FARGO HOME MORTGAGE	2,029	219,073,493	6.76%	85	4.19%	33	1.63%	145	7.15%	263	12.96%
BAC HOME LOANS SERVICING, LP	2,028	360,042,325	11.11%	94	4.64%	38	1.87%	353	17.41%	485	23.92%
EVERHOME MORTGAGE COMPANY	1,821	160,731,966	4.96%	112	6.15%	14	0.77%	78	4.28%	204	11.20%
GMAC MORTGAGE CORP	794	99,480,115	3.07%	46	5.79%	18	2.27%	52	6.55%	116	14.61%
FIRST MORTGAGE CORP	731	136,897,136	4.22%	24	3.28%	10	1.37%	64	8.76%	98	13.41%
JPMORGAN CHASE BANK, N.A.	144	31,889,989	0.98%	1	0.69%	2	1.39%	21	14.58%	24	16.67%
CITIMORTGAGE, INC.	40	8,852,158	0.27%	2	5.00%	2	5.00%	4	10.00%	8	20.00%
DOVENMUEHLE MORTGAGE, INC.	36	1,052,196	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	2	489,561	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	19,215	\$ 3,242,088,071	100.00%	777	4.04%	297	1.55%	1,441	7.50%	2,515	13.09%

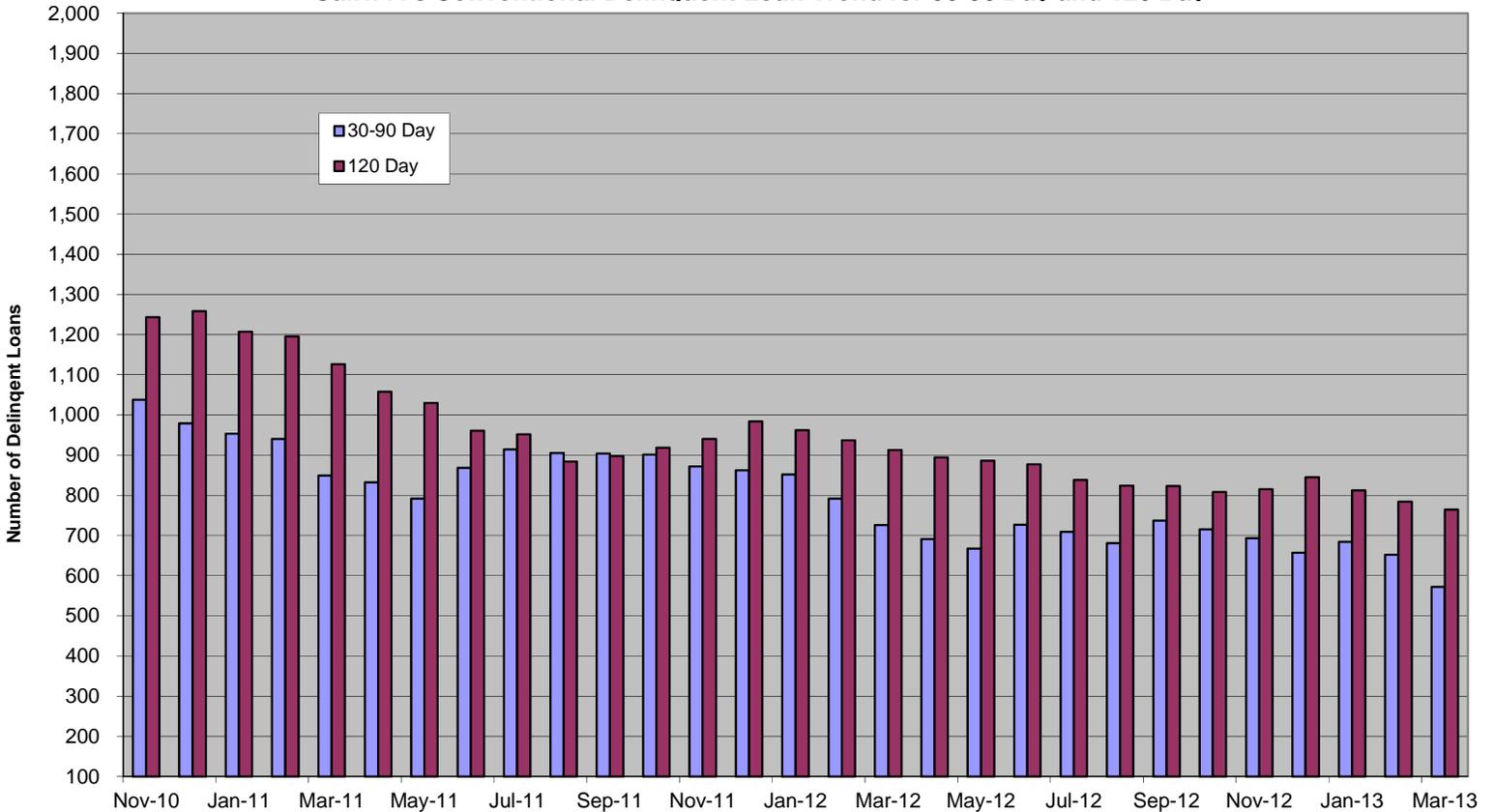
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of March 31, 2013**

	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	3,202	\$ 635,582,130	19.60%	122	3.81%	51	1.59%	281	8.78%	454	14.18%
SAN DIEGO	1,651	337,004,811	10.39%	52	3.15%	27	1.64%	155	9.39%	234	14.17%
SANTA CLARA	1,318	327,655,586	10.11%	21	1.59%	11	0.83%	54	4.10%	86	6.53%
KERN	1,216	119,529,879	3.69%	79	6.50%	21	1.73%	73	6.00%	173	14.23%
FRESNO	1,003	84,338,957	2.60%	62	6.18%	16	1.60%	48	4.79%	126	12.56%
TULARE	998	84,455,780	2.60%	55	5.51%	14	1.40%	61	6.11%	130	13.03%
ORANGE	918	195,894,438	6.04%	21	2.29%	12	1.31%	70	7.63%	103	11.22%
SACRAMENTO	905	148,622,429	4.58%	31	3.43%	20	2.21%	96	10.61%	147	16.24%
SAN BERNARDINO	888	137,927,887	4.25%	63	7.09%	12	1.35%	98	11.04%	173	19.48%
RIVERSIDE	870	129,167,594	3.98%	52	5.98%	21	2.41%	97	11.15%	170	19.54%
ALAMEDA	845	193,231,059	5.96%	5	0.59%	10	1.18%	47	5.56%	62	7.34%
CONTRA COSTA	662	137,223,494	4.23%	18	2.72%	12	1.81%	60	9.06%	90	13.60%
VENTURA	474	119,848,000	3.70%	17	3.59%	7	1.48%	33	6.96%	57	12.03%
IMPERIAL	475	44,815,051	1.38%	21	4.42%	12	2.53%	25	5.26%	58	12.21%
SONOMA	391	75,703,799	2.34%	16	4.09%	0	0.00%	22	5.63%	38	9.72%
OTHER COUNTIES	3,399	471,087,178	14.53%	142	4.18%	51	1.50%	221	6.50%	414	12.18%
Total CalHFA	19,215	\$ 3,242,088,071	100.00%	777	4.04%	297	1.55%	1,441	7.50%	2,515	13.09%

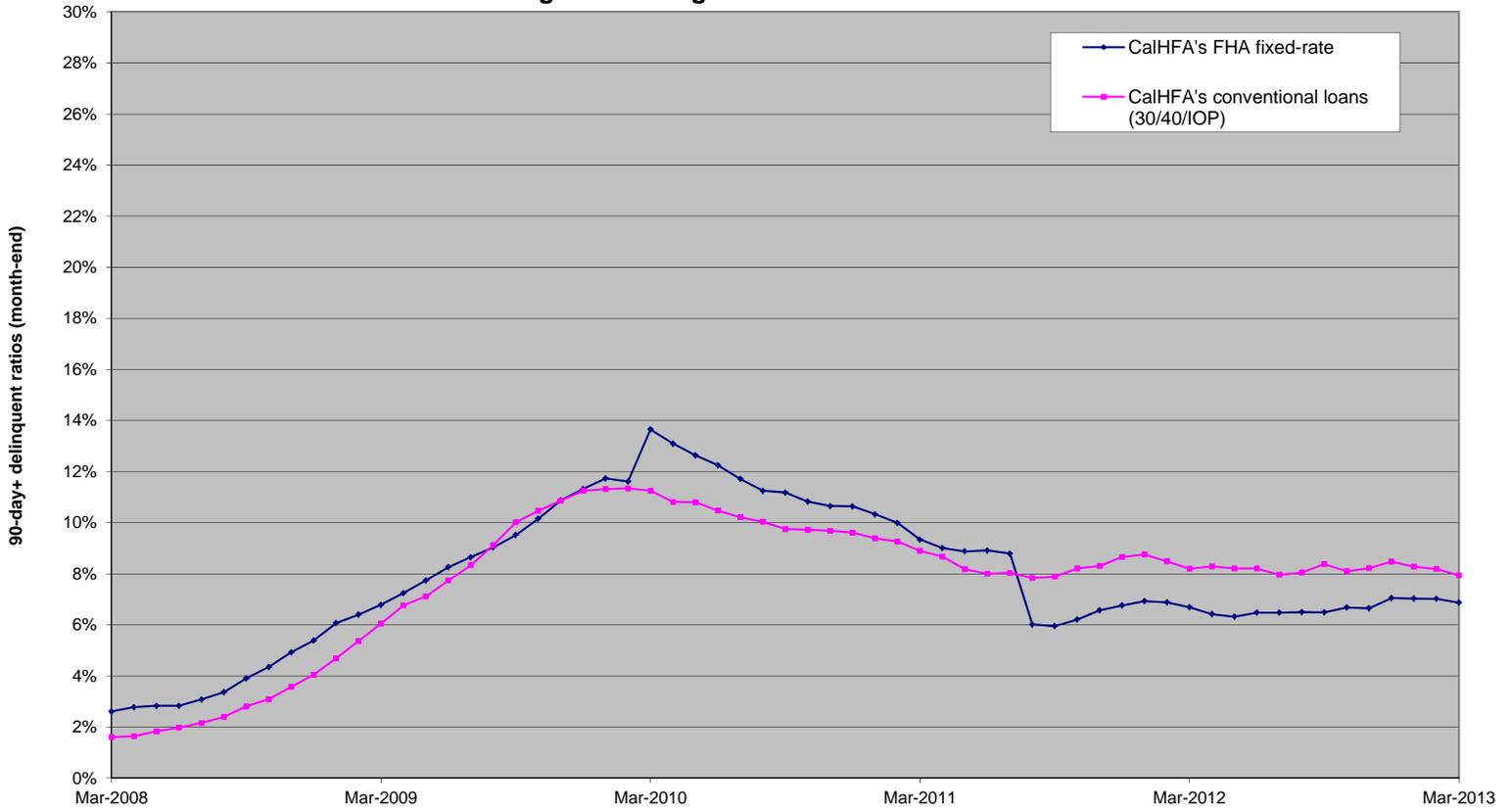
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



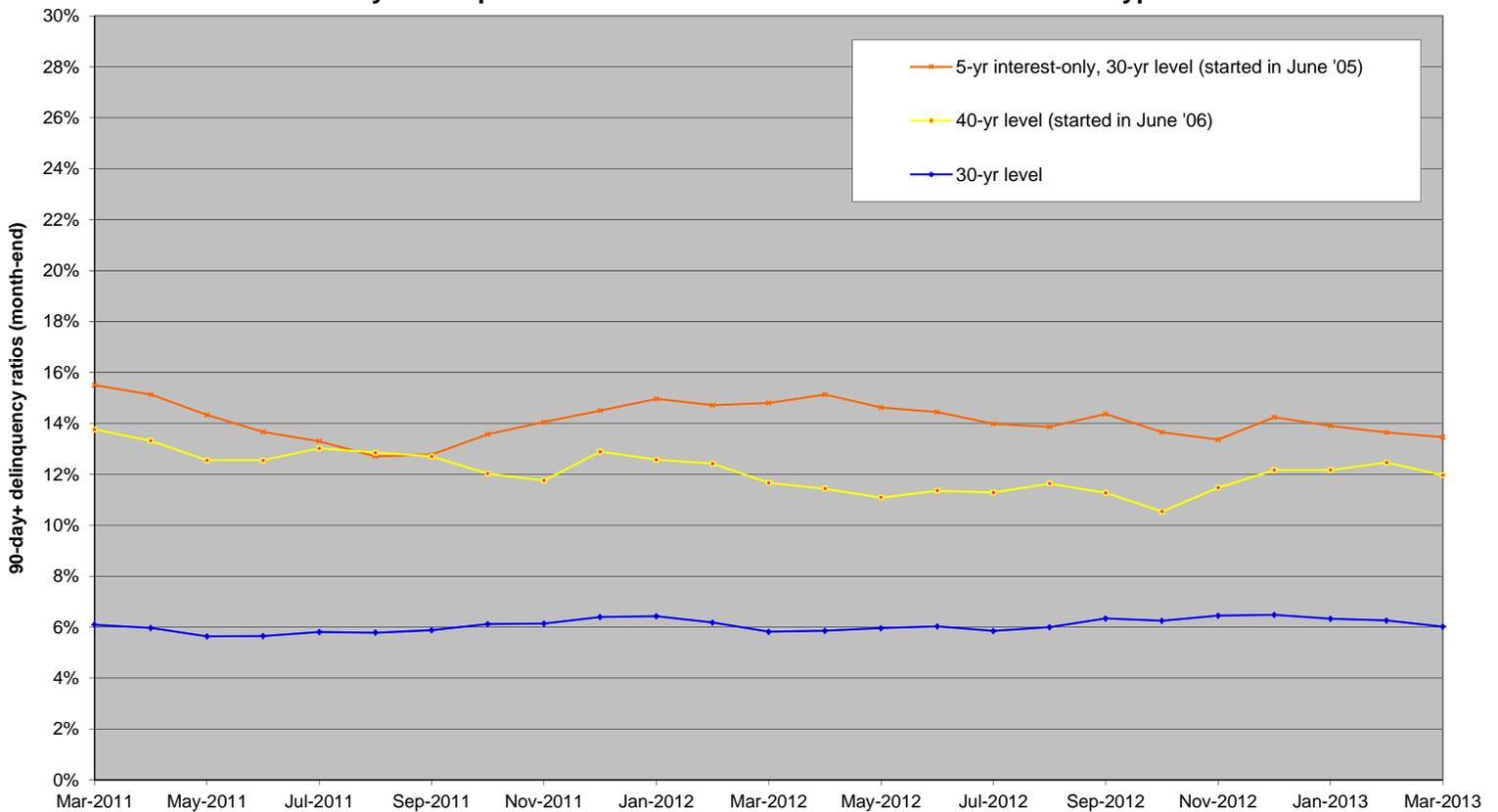
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



**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 April 30, 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-Mar	Reverted to CalHFA April	Total Trustee Sales	Repurchased by Lender Jan-Mar	Market Sale(s) Jan-Mar	Repurchased by Lender April	Market Sale(s) April	Total Disposition of REO(s)		
FHA/RHS/VA	45	(1)	34	5	39	54		7		61	22	\$ 3,699,700
Conventional	161	0	99	20	119		122		28	150	130	30,131,084
Total	206	(1)	133	25	158	54	122	7	28	211	152	\$ 33,830,784

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 twenty-two (22) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of April 30, 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	4,855	\$ (178,821,049)	2,601	\$ (117,367,774)		
Short Sales	1,156	(49,334,991)	395	(17,461,359)	3,087	\$ (27,151,421)
3rd Party Sales	65	(196,576)	4	(170,867)	150	(1,343,719)
Write-offs resulting from foreclosures					9,624	(92,382,244)
Total:	6,076	\$ (228,352,617)	3,000	\$ (135,000,000)	12,861	\$ (120,877,384)

(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 April 30, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	61		27	\$ 17,126,123	
Conventional		150	169	84,882,330	\$ (15,229,029)
	61	150	196	\$ 102,008,453	\$ (15,229,029)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of April 30, 2013)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	7,566	\$80,470,491	266	\$3,019,755
CHDAP/ECTP/HiRAP	26,336	188,112,862	277	1,884,976
Other ⁽²⁾	220	2,917,589	0	0
	34,122	\$271,500,943	543	\$4,904,731

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

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