

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – April 30, 2014

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of April 30, 2014

	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	7,388	\$ 782,988,962	30.01%	346	4.68%	104	1.41%	378	5.12%	828	11.21%
VA	169	17,498,665	0.67%	8	4.73%	1	0.59%	9	5.33%	18	10.65%
RHS	76	13,311,780	0.51%	3	3.95%	1	1.32%	9	11.84%	13	17.11%
Conventional loans											
with MI											
CalHFA MI Fund	3,390	846,614,607	32.45%	110	3.24%	51	1.50%	260	7.67%	421	12.42%
without MI											
Orig with no MI	3,845	687,919,392	26.37%	86	2.24%	24	0.62%	153	3.98%	263	6.84%
MI Cancelled*	1,594	260,499,458	9.99%	29	1.82%	3	0.19%	39	2.45%	71	4.45%
Total CalHFA	16,462	\$ 2,608,832,864	100.00%	582	3.54%	184	1.12%	848	5.15%	1,614	9.80%

*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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				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
30-yr level amort											
FHA	7,388	\$ 782,988,962	30.01%	346	4.68%	104	1.41%	378	5.12%	828	11.21%
VA	169	17,498,665	0.67%	8	4.73%	1	0.59%	9	5.33%	18	10.65%
RHS	76	13,311,780	0.51%	3	3.95%	1	1.32%	9	11.84%	13	17.11%
Conventional - with MI	1,666	366,828,922	14.06%	46	2.76%	29	1.74%	103	6.18%	178	10.68%
Conventional - w/o MI	4,853	816,995,236	31.32%	87	1.79%	21	0.43%	152	3.13%	260	5.36%
40-yr level amort											
Conventional - with MI	310	84,069,284	3.22%	12	3.87%	3	0.97%	28	9.03%	43	13.87%
Conventional - w/o MI	165	31,377,702	1.20%	9	5.45%	1	0.61%	7	4.24%	17	10.30%
*5-yr IOP, 30-yr amort											
Conventional - with MI	1,414	395,716,401	15.17%	52	3.68%	19	1.34%	129	9.12%	200	14.14%
Conventional - w/o MI	421	100,045,912	3.83%	19	4.51%	5	1.19%	33	7.84%	57	13.54%
Total CalHFA	16,462	\$ 2,608,832,864	100.00%	582	3.54%	184	1.12%	848	5.15%	1,614	9.80%
<i>Weighted average of conventional loans:</i>				225	2.55%	78	0.88%	452	5.12%	755	8.55%

*As of December 1, 2013 all IOP loans (except 82 loans which were modified) were converted to fixed (amortizing) loans.

**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of April 30, 2014**

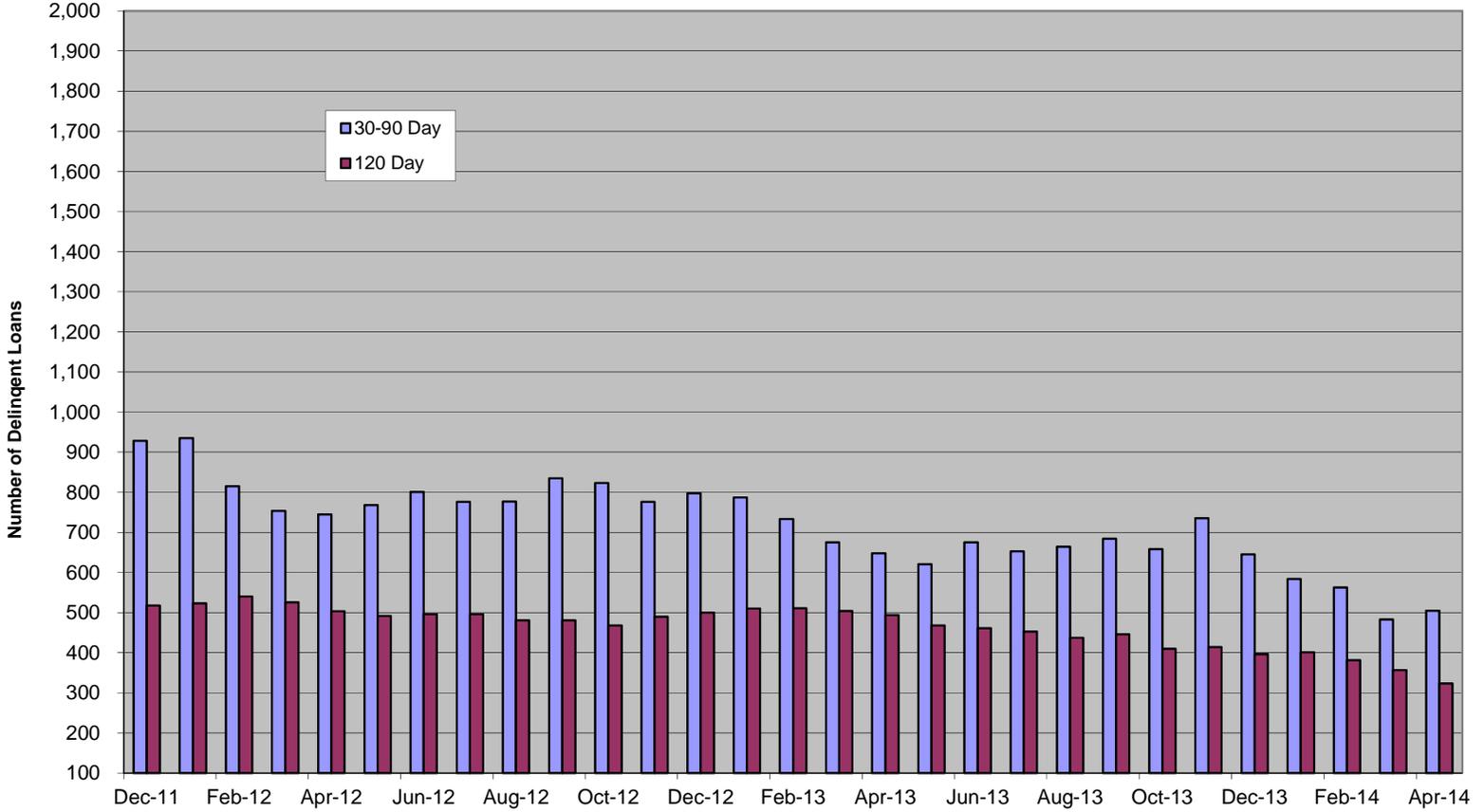
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	6,121	\$ 1,236,182,295	47.38%	152	2.48%	51	0.83%	309	5.05%	512	8.36%
GUILD MORTGAGE	3,875	577,087,466	22.12%	175	4.52%	53	1.37%	125	3.23%	353	9.11%
WELLS FARGO HOME MORTGAGE	1,743	173,476,743	6.65%	56	3.21%	24	1.38%	90	5.16%	170	9.75%
EVERHOME MORTGAGE COMPANY	1,626	136,908,526	5.25%	92	5.66%	16	0.98%	40	2.46%	148	9.10%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,625 *	262,203,905	10.05%	63	3.88%	13	0.80%	174	10.71%	250	15.38%
GMAC MORTGAGE CORP	721	86,593,700	3.32%	29	4.02%	19	2.64%	58	8.04%	106	14.70%
FIRST MORTGAGE CORP	565	101,448,044	3.89%	12	2.12%	6	1.06%	29	5.13%	47	8.32%
JPMORGAN CHASE BANK, N.A.	112	24,409,258	0.94%	0	0.00%	2	1.79%	13	11.61%	15	13.39%
CITIMORTGAGE, INC.	37	7,942,746	0.30%	1	2.70%	0	0.00%	6	16.22%	7	18.92%
DOVENMUEHLE MORTGAGE, INC.	30	887,865	0.03%	1	3.33%	0	0.00%	0	0.00%	1	3.33%
BAC HOME LOANS SERVICING, LP	5	1,209,131	0.05%	1	20.00%	0	0.00%	4	80.00%	5	100.00%
WESCOM CREDIT UNION	2	483,185	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	16,462	\$ 2,608,832,864	100.00%	582	3.54%	184	1.12%	848	5.15%	1,614	9.80%

*These BAC Home Loans were transferred to CalHFA Loan Servicing in November 2013 and February 2014.

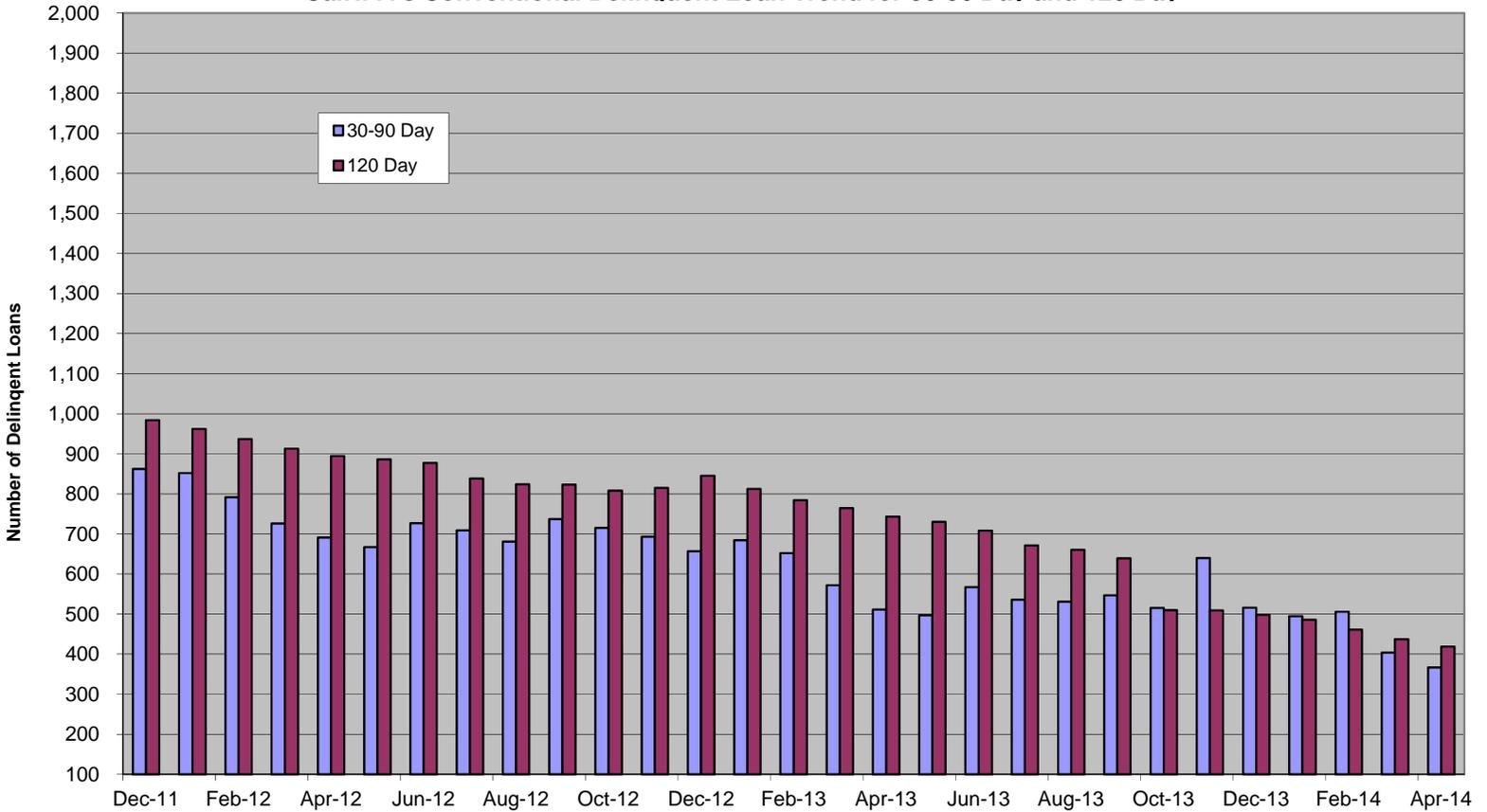
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of April 30, 2014**

	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	2,732	\$ 518,785,530	19.89%	87	3.18%	32	1.17%	143	5.23%	262	9.59%
SAN DIEGO	1,332	259,210,055	9.94%	45	3.38%	8	0.60%	77	5.78%	130	9.76%
KERN	1,100	102,405,969	3.93%	44	4.00%	22	2.00%	72	6.55%	138	12.55%
SANTA CLARA	1,032	244,177,323	9.36%	25	2.42%	6	0.58%	26	2.52%	57	5.52%
FRESNO	930	73,628,285	2.82%	47	5.05%	10	1.08%	37	3.98%	94	10.11%
TULARE	912	73,087,974	2.80%	48	5.26%	9	0.99%	41	4.50%	98	10.75%
SAN BERNARDINO	734	108,039,439	4.14%	36	4.90%	7	0.95%	61	8.31%	104	14.17%
RIVERSIDE	731	102,189,941	3.92%	43	5.88%	17	2.33%	65	8.89%	125	17.10%
SACRAMENTO	728	116,021,778	4.45%	22	3.02%	9	1.24%	55	7.55%	86	11.81%
ORANGE	727	148,724,937	5.70%	16	2.20%	4	0.55%	32	4.40%	52	7.15%
ALAMEDA	711	155,316,373	5.95%	6	0.84%	3	0.42%	25	3.52%	34	4.78%
CONTRA COSTA	579	115,263,127	4.42%	20	3.45%	12	2.07%	27	4.66%	59	10.19%
IMPERIAL	444	40,352,798	1.55%	21	4.73%	10	2.25%	14	3.15%	45	10.14%
VENTURA	400	95,411,694	3.66%	9	2.25%	3	0.75%	12	3.00%	24	6.00%
SONOMA	349	65,114,708	2.50%	7	2.01%	4	1.15%	9	2.58%	20	5.73%
OTHER COUNTIES	3,021	391,102,932	14.99%	106	3.51%	28	0.93%	152	5.03%	286	9.47%
Total CalHFA	16,462	\$ 2,608,832,864	100.00%	582	3.54%	184	1.12%	848	5.15%	1,614	9.80%

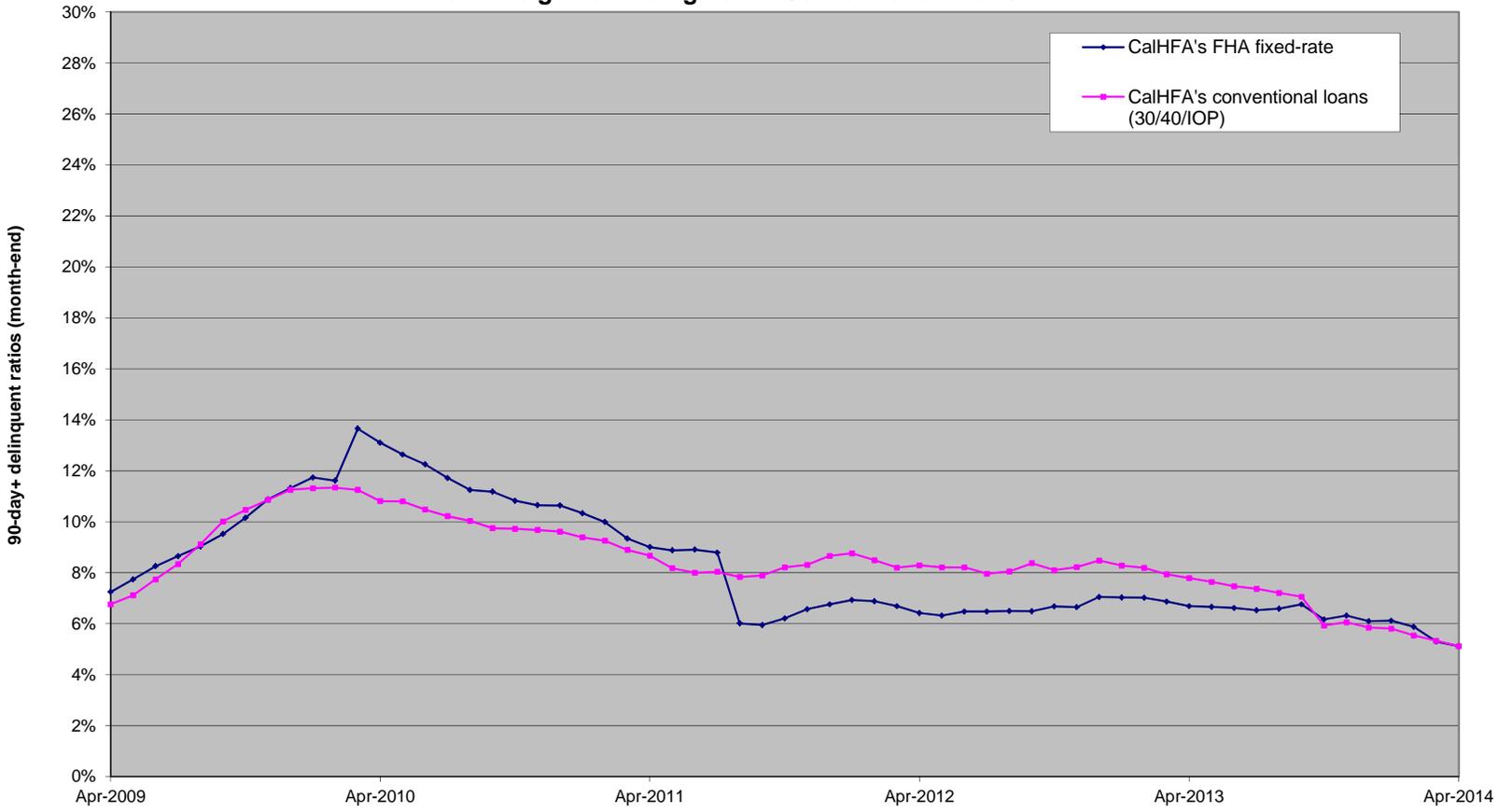
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



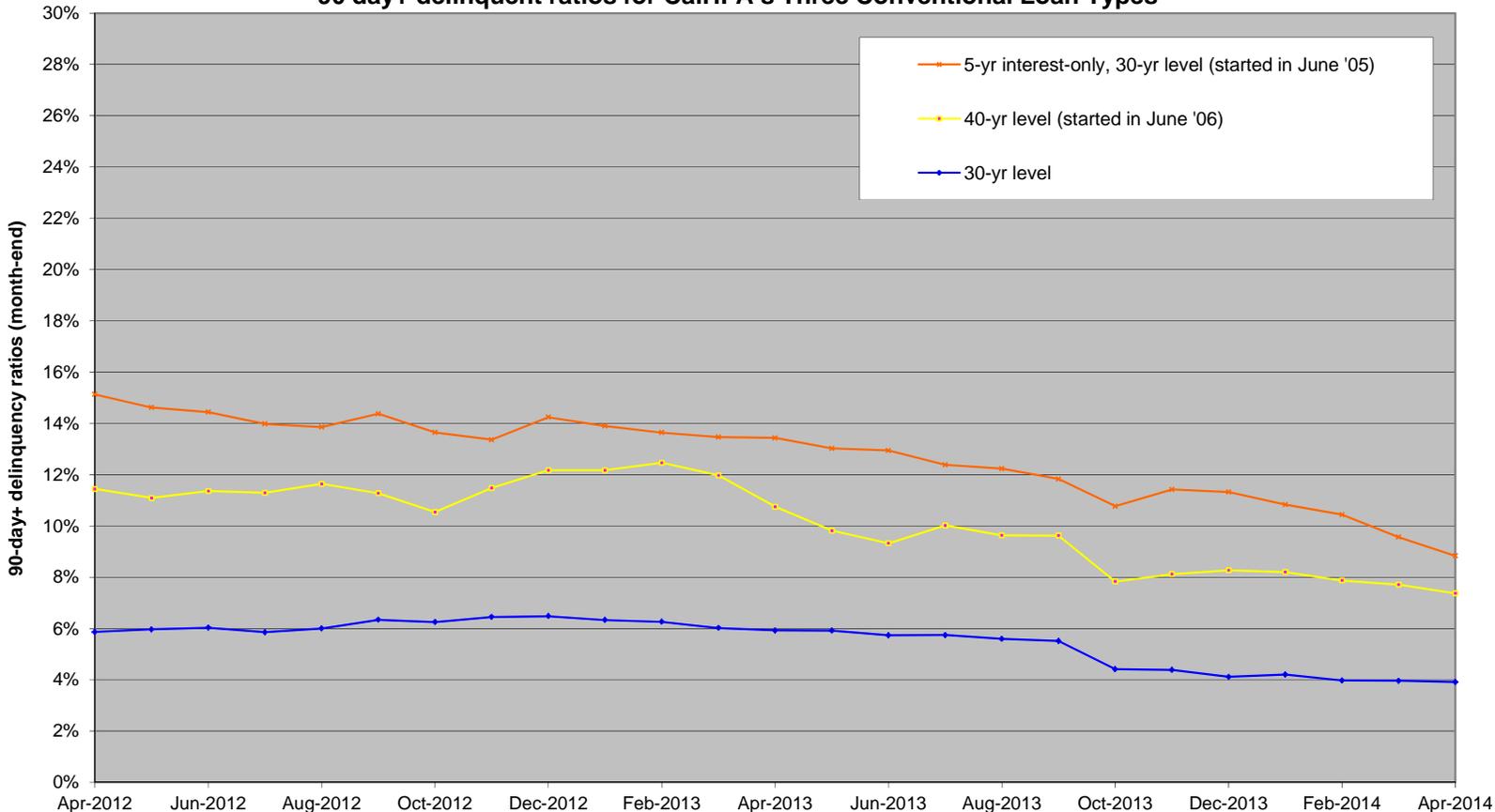
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 2014 (As of April 30, 2014)												
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	12	0	23	11	34	17		13		30	16	\$ 2,562,560
Conventional	91	0	38	8	46		47		20	67	70	14,155,027
Total	103	0	61	19	80	17	47	13	20	97	86	\$ 16,717,587

Calendar Year 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 2013	Repurchased by Lender 2013	Market Sale(s) 2013		
FHA/RHS/VA	45	(1)	111	143		12	\$ 1,686,151
Conventional	161	1	249		320	91	19,379,399
Total	206	0	360	143	320	103	\$ 21,065,550

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

*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, fifty nine (59) 3rd party sales in calendar year 2013, and there are eighteen (18) 3rd party sales to date 2014.

Accumulated Uninsured Losses as of April 30, 2014						
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	5,085	\$ (185,216,214)	2,601	\$ (117,367,774)		
Short Sales	1,417	(61,885,182)	395	(17,461,359)	2,341	\$ (20,803,292)
3rd Party Sales	87	(196,576)	4	(170,867)	87	(826,196)
Write-offs resulting from foreclosures					8,119	(74,538,335)
Subordinate loan without CalHFA 1st					2,006	(14,164,210)
Total:	6,589	\$ (247,297,973)	3,000	\$ (135,000,000)	12,553	\$ (110,332,033)

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

**2014 Year to Date Composition of 1st Trust Deed Loss
(As of April 30, 2014)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	30		15	\$ 8,209,985	
Conventional		67	62	31,979,252	\$ (4,163,515)
	30	67	77	\$ 40,189,237	\$ (4,163,515)

**2014 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of April 30, 2014)**

Loan Type	Active Loans		Write-Offs with CalHFA 1st		Write-Offs w/o CalHFA 1st		Total Write-Offs	
	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)	6,526	\$68,850,756	60	\$ 519,908	4	\$ 25,500	64	\$545,408
CHDAP / ECTP (THPA) / HiRAP	27,686	191,578,551	70	522,161	49	270,813	119	792,975
Other ⁽²⁾	199	2,655,038	0	0	1	3,510	1	3,510
	34,411	\$263,084,346	130	\$1,042,069	54	\$299,823	184	\$1,341,892

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

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