

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – October 31, 2014

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of October 31, 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	7,053	\$ 724,829,819	30.32%	362	5.13%	98	1.39%	293	4.15%	753	10.68%
VA	160	15,560,413	0.65%	5	3.13%	1	0.63%	9	5.63%	15	9.38%
RHS	75	12,920,499	0.54%	3	4.00%	0	0.00%	8	10.67%	11	14.67%
Conventional loans											
with MI											
CalHFA MI Fund	2,960	732,896,449	30.65%	112	3.78%	49	1.66%	189	6.39%	350	11.82%
without MI											
Orig with no MI	3,646	638,569,292	26.71%	83	2.28%	26	0.71%	102	2.80%	211	5.79%
MI Cancelled*	1,589	266,168,048	11.13%	31	1.95%	12	0.76%	33	2.08%	76	4.78%
Total CalHFA	15,483	\$ 2,390,944,520	100.00%	596	3.85%	186	1.20%	634	4.09%	1,416	9.15%

*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	7,053	\$ 724,829,819	30.32%	362	5.13%	98	1.39%	293	4.15%	753	10.68%
VA	160	15,560,413	0.65%	5	3.13%	1	0.63%	9	5.63%	15	9.38%
RHS	75	12,920,499	0.54%	3	4.00%	0	0.00%	8	10.67%	11	14.67%
Conventional - with MI	1,382	299,010,712	12.51%	54	3.91%	22	1.59%	69	4.99%	145	10.49%
Conventional - w/o MI	4,669	778,756,690	32.57%	100	2.14%	28	0.60%	108	2.31%	236	5.05%
40-yr level amort											
Conventional - with MI	274	74,472,947	3.11%	11	4.01%	4	1.46%	20	7.30%	35	12.77%
Conventional - w/o MI	163	30,896,640	1.29%	2	1.23%	3	1.84%	8	4.91%	13	7.98%
*5-yr IOP, 30-yr amort											
Conventional - with MI	1,304	359,412,790	15.03%	47	3.60%	23	1.76%	100	7.67%	170	13.04%
Conventional - w/o MI	403	95,084,011	3.98%	12	2.98%	7	1.74%	19	4.71%	38	9.43%
Total CalHFA	15,483	\$ 2,390,944,520	100.00%	596	3.85%	186	1.20%	634	4.09%	1,416	9.15%
<i>Weighted average of conventional loans:</i>				226	2.76%	87	1.06%	324	3.95%	637	7.77%

*As of September 1, 2014 all IOP loans (except 26 loans which were modified) were converted to fixed (amortizing) loans.

**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of October 31, 2014**

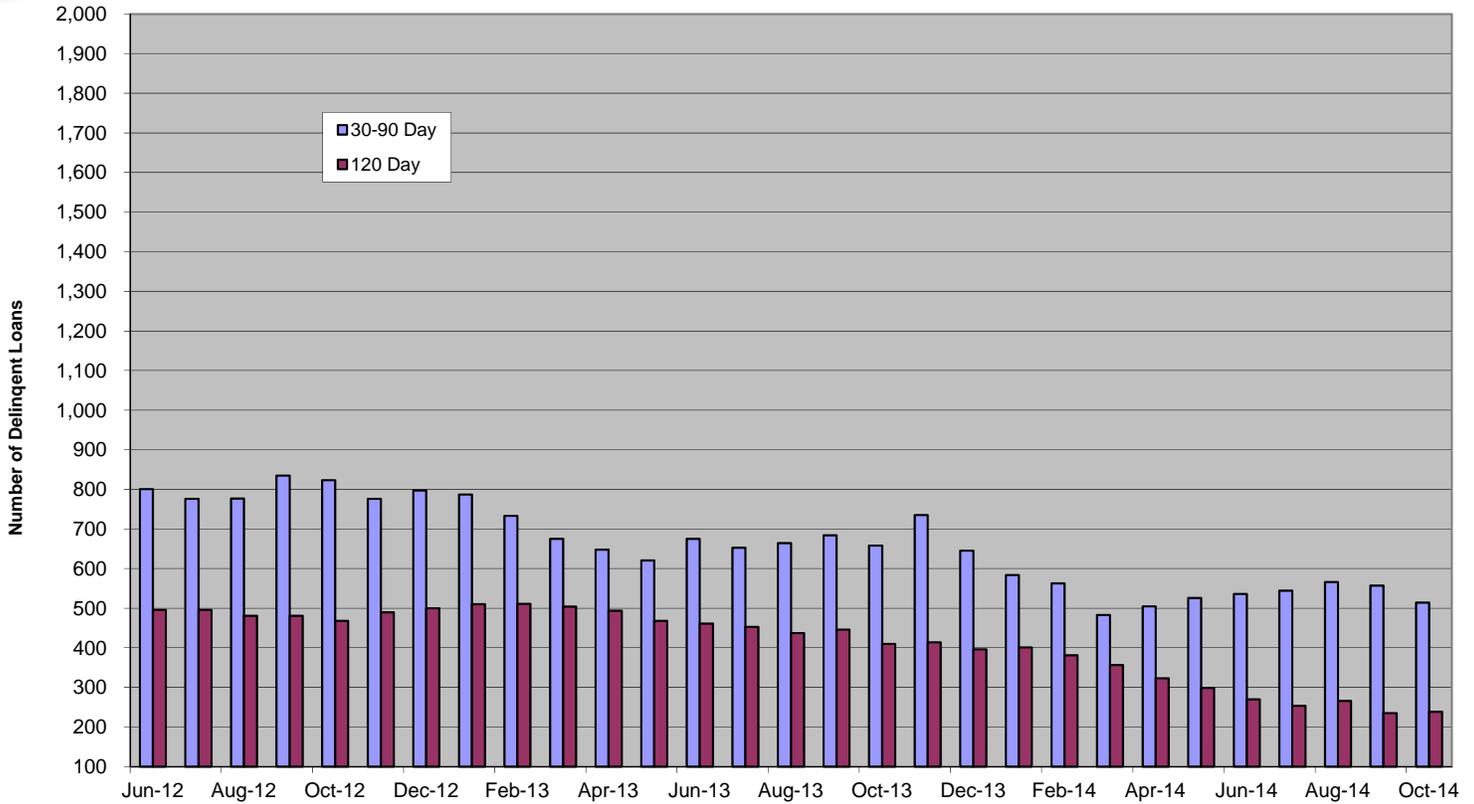
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	5,736	\$ 1,135,179,009	47.48%	172	3.00%	52	0.91%	225	3.92%	449	7.83%
GUILD MORTGAGE	3,646	527,540,338	22.06%	159	4.36%	54	1.48%	103	2.83%	316	8.67%
WELLS FARGO HOME MORTGAGE	1,682	163,660,560	6.85%	70	4.16%	14	0.83%	79	4.70%	163	9.69%
EVERHOME MORTGAGE COMPANY	1,551	127,672,400	5.34%	89	5.74%	19	1.23%	43	2.77%	151	9.74%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,505 *	236,177,473	9.88%	64	4.25%	24	1.59%	86	5.71%	174	11.56%
OCWEN MORTGAGE	677	80,547,121	3.37%	21	3.10%	18	2.66%	65	9.60%	104	15.36%
FIRST MORTGAGE CORP	520	90,207,002	3.77%	19	3.65%	4	0.77%	20	3.85%	43	8.27%
JPMORGAN CHASE BANK, N.A.	99	21,092,565	0.88%	0	0.00%	1	1.01%	10	10.10%	11	11.11%
CITIMORTGAGE, INC.	36	7,556,644	0.32%	2	5.56%	0	0.00%	2	5.56%	4	11.11%
DOVENMUEHLE MORTGAGE, INC.	29	830,891	0.03%	0	0.00%	0	0.00%	1	3.45%	1	3.45%
WESCOM CREDIT UNION	2	480,517	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	15,483	\$ 2,390,944,520	100.00%	596	3.85%	186	1.20%	634	4.09%	1,416	9.15%

*These BAC Home Loans were transferred to CalHFA Loan Servicing between November 2013 through July 2014.

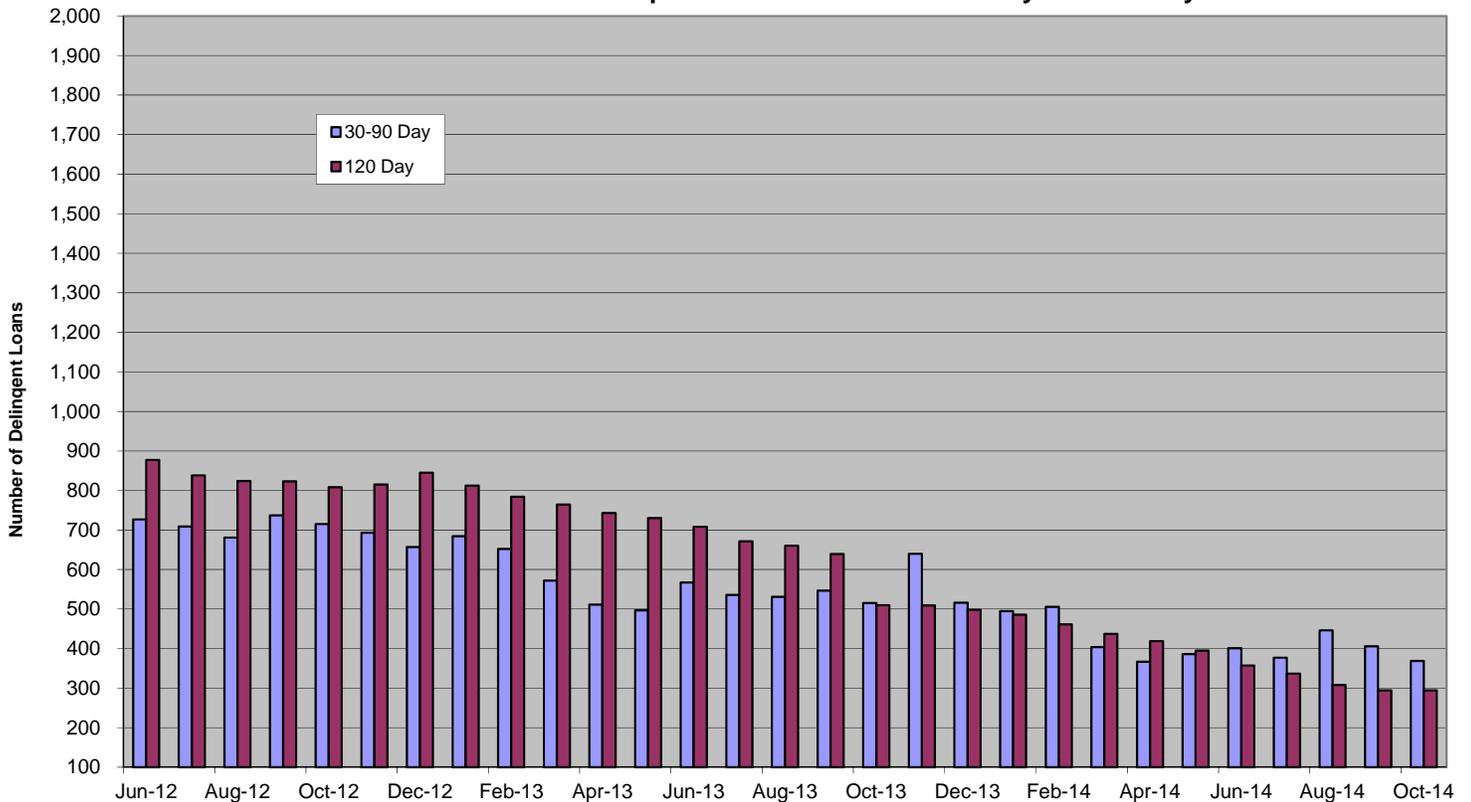
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of October 31, 2014**

	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	2,585	\$ 484,392,281	20.26%	90	3.48%	29	1.12%	108	4.18%	227	8.78%
SAN DIEGO	1,235	234,914,531	9.83%	37	3.00%	16	1.30%	58	4.70%	111	8.99%
KERN	1,044	94,033,834	3.93%	50	4.79%	23	2.20%	49	4.69%	122	11.69%
SANTA CLARA	943	216,043,406	9.04%	19	2.01%	3	0.32%	19	2.01%	41	4.35%
FRESNO	904	69,309,002	2.90%	39	4.31%	14	1.55%	30	3.32%	83	9.18%
TULARE	879	68,083,640	2.85%	57	6.48%	16	1.82%	34	3.87%	107	12.17%
SAN BERNARDINO	681	97,806,790	4.09%	35	5.14%	9	1.32%	39	5.73%	83	12.19%
SACRAMENTO	675	105,713,017	4.42%	19	2.81%	11	1.63%	36	5.33%	66	9.78%
RIVERSIDE	671	91,509,470	3.83%	39	5.81%	15	2.24%	44	6.56%	98	14.61%
ORANGE	667	132,000,744	5.52%	13	1.95%	2	0.30%	21	3.15%	36	5.40%
ALAMEDA	665	142,843,458	5.97%	17	2.56%	4	0.60%	15	2.26%	36	5.41%
CONTRA COSTA	543	105,976,051	4.43%	18	3.31%	9	1.66%	25	4.60%	52	9.58%
IMPERIAL	424	37,748,903	1.58%	25	5.90%	4	0.94%	8	1.89%	37	8.73%
VENTURA	372	88,173,988	3.69%	9	2.42%	3	0.81%	16	4.30%	28	7.53%
BUTTE	330	33,448,145	1.40%	10	3.03%	2	0.61%	14	4.24%	26	7.88%
OTHER COUNTIES	2,865	388,947,258	16.27%	119	4.15%	26	0.91%	118	4.12%	263	9.18%
Total CalHFA	15,483	\$ 2,390,944,520	100.00%	596	3.85%	186	1.20%	634	4.09%	1,416	9.15%

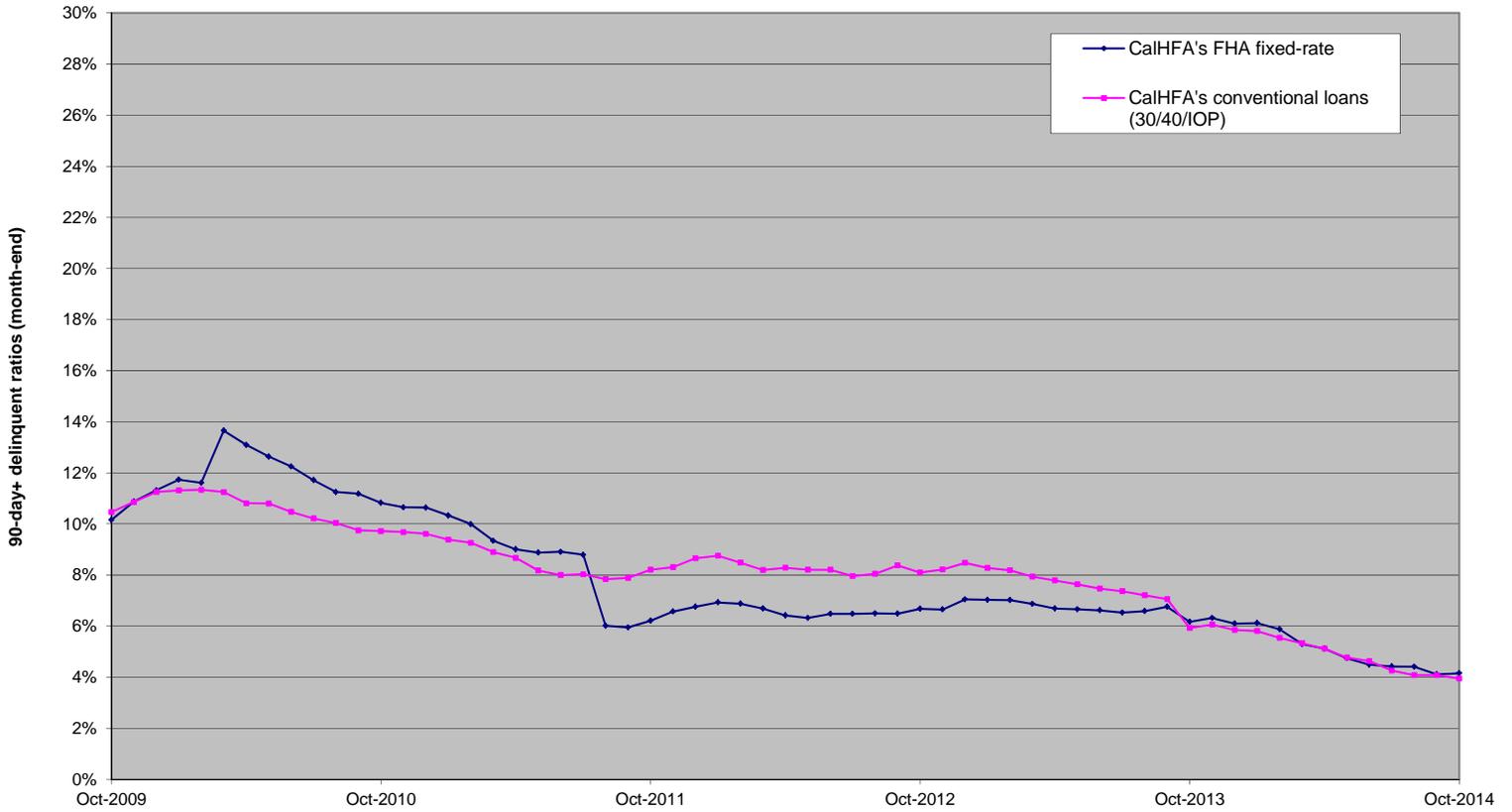
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



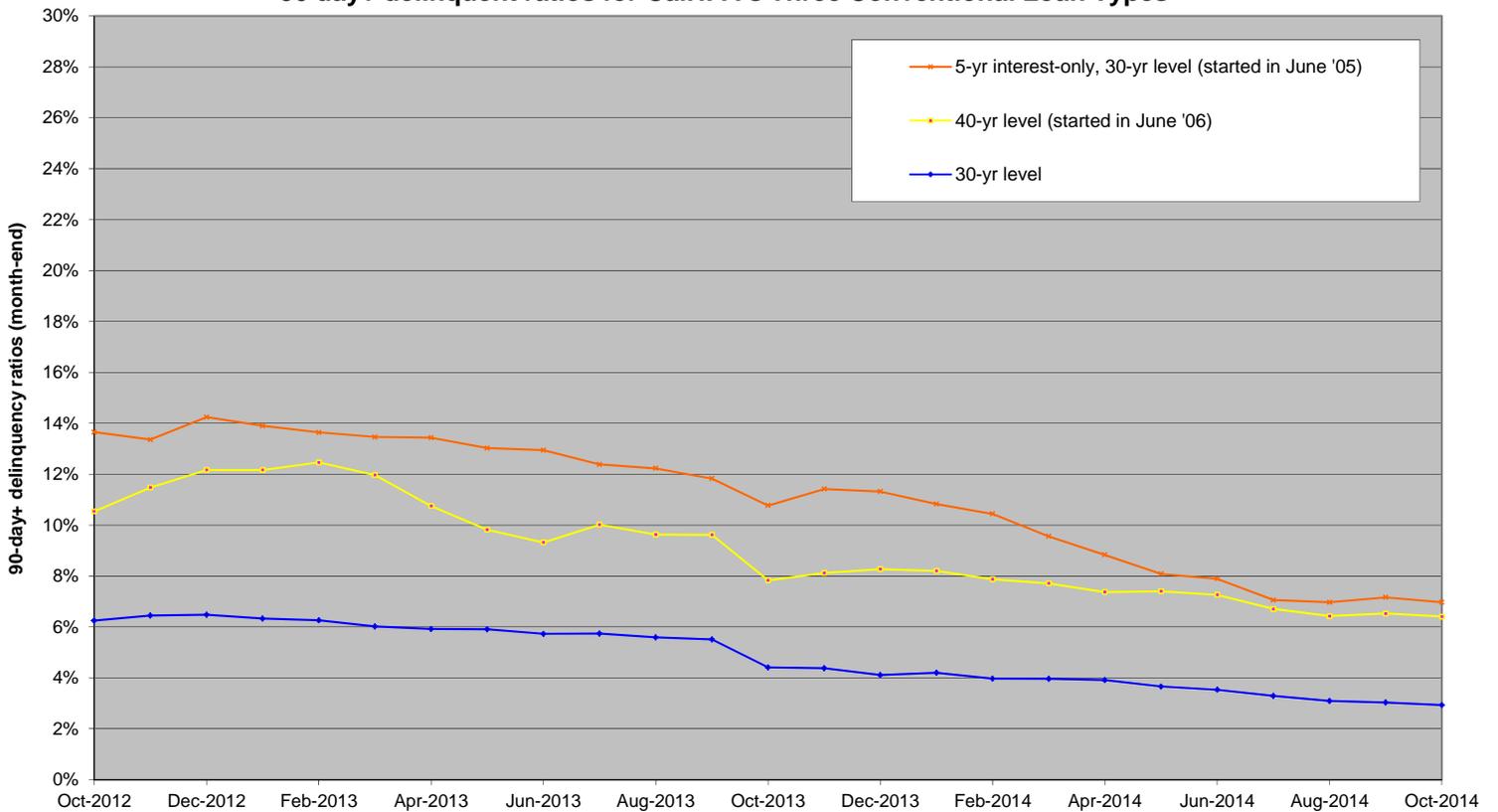
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 October 31, 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-Sept	Reverted to CalHFA October	Total Trustee Sales	Repurchased by Lender Jan-Sept	Market Sale(s) Jan-Sept	Repurchased by Lender October	Market Sale(s) October	Total Disposition of REO(s)			
FHA/RHS/VA	12	0	81	6	87	72			9		81	18	\$ 2,817,543
Conventional	91	0	105	13	118		131			10	141	68	14,186,111
Total	103	0	186	19	205	72	131		9	10	222	86	\$ 17,003,654

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 forty (40) 3rd party sales to date 2014.

Accumulated Uninsured Losses as of October 31, 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	5,155	\$ (182,393,739)	2,601	\$ (117,367,774)		
Short Sales	1,479	(63,576,741)	395	(17,461,359)	2,461	\$ (21,710,862)
3rd Party Sales	97	(196,576)	4	(170,867)	96	(947,309)
Write-offs resulting from foreclosures					8,134	(74,706,403)
Subordinate loan without CalHFA 1st					2,041	(14,301,281)
Total:	6,731	\$ (246,167,056)	3,000	\$ (135,000,000)	12,732	\$ (111,665,855)

(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 October 31, 2014)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	81		35	\$ 20,877,574	
Conventional		141	124	64,357,750	\$ (7,661,889)
	81	141	159	\$ 85,235,323	\$ (7,661,889)

**2014 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of October 31, 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)	6,143	\$64,463,472	122	\$ 991,782	5	\$ 30,300	127	\$1,022,082
CHDAP / ECTP (THPA) / HiRAP	28,443	195,295,059	140	1,102,527	81	403,084	221	1,505,612
Other ⁽²⁾	324	3,592,369	0	0	1	3,510	1	3,510
	34,910	\$263,350,900	262	\$2,094,309	87	\$436,894	349	\$2,531,204

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

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