

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO & SHORT SALE, UNINSURED LOSS, AND LOAN MODIFICATION REPORT

January 31, 2015

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type

	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	6,872	\$ 693,921,939	30.39%	350	5.09%	117	1.70%	237	3.45%	704	10.24%
VA	155	14,667,051	0.64%	9	5.81%	2	1.29%	6	3.87%	17	10.97%
RHS	73	12,504,070	0.55%	2	2.74%	0	0.00%	4	5.48%	6	8.22%
Conventional loans											
with MI											
CalHFA MI Fund	2,785	684,012,213	29.96%	114	4.09%	34	1.22%	172	6.18%	320	11.49%
without MI											
Orig with no MI	3,548	613,795,000	26.88%	93	2.62%	30	0.85%	91	2.56%	214	6.03%
MI Cancelled*	1,572	264,551,961	11.59%	29	1.84%	9	0.57%	28	1.78%	66	4.20%
Total CalHFA	15,005	\$ 2,283,452,234	100.00%	597	3.98%	192	1.28%	538	3.59%	1,327	8.84%

*Cancelled per Federal Homeowner Protection Act of 1998, which grants the option to cancel the MI with 20% equity.

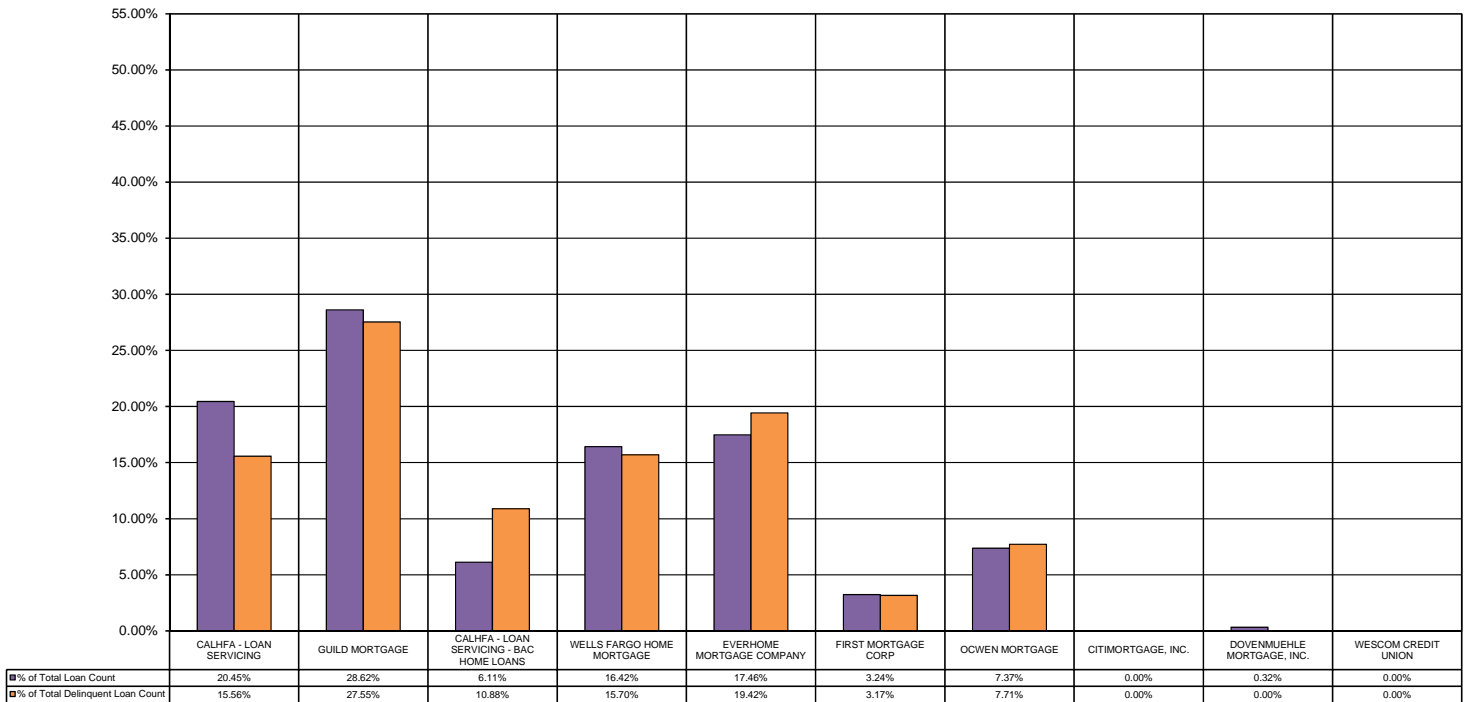
Note: In accordance with CalHFA's policy, *no trustee sale is permitted between December 15 and January 5 of any year without CalHFA's prior written approval.*

Reconciled Loan Delinquency Summary All Active Loans By Loan Type

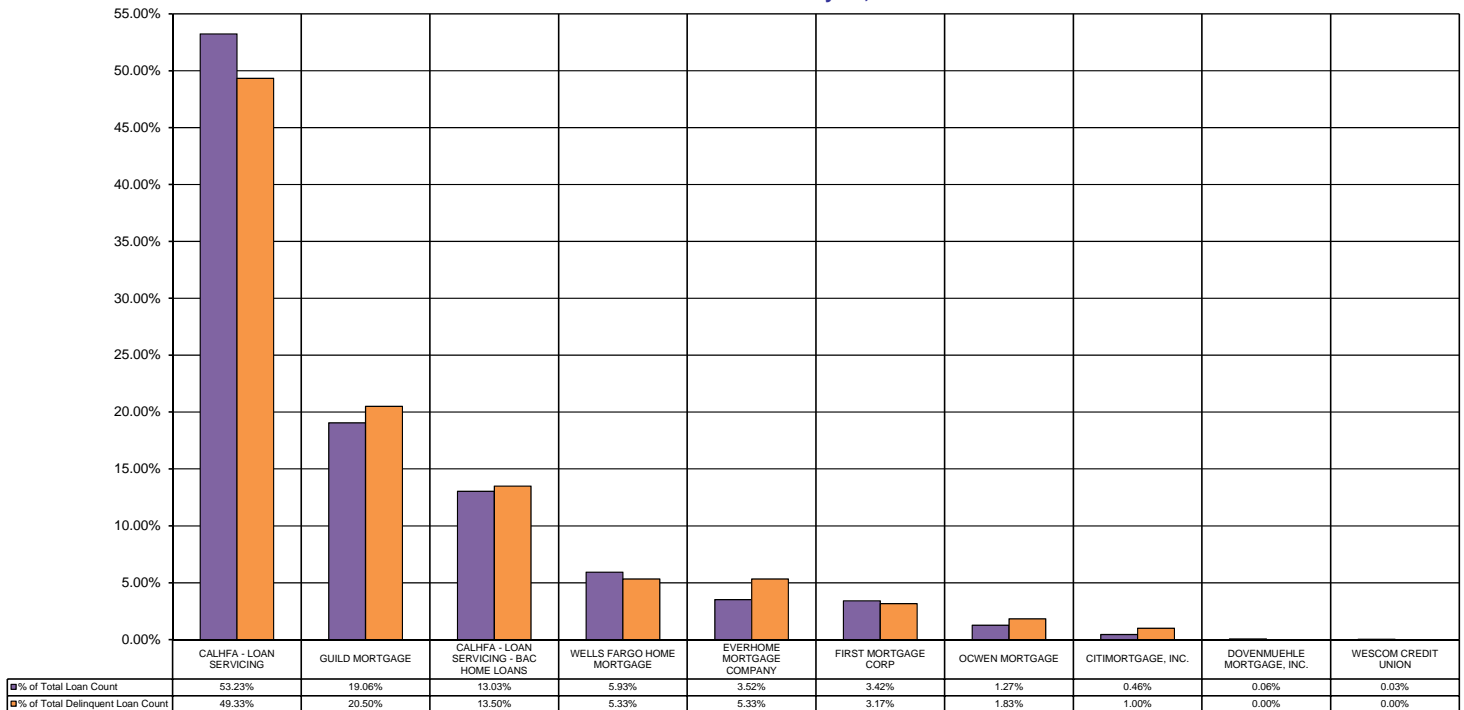
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				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+) Day	Count	%
30-yr level amort											
FHA	6,872	\$ 693,921,939	30.39%	350	5.09%	117	1.70%	237	3.45%	704	10.24%
VA	155	14,667,051	0.64%	9	5.81%	2	1.29%	6	3.87%	17	10.97%
RHS	73	12,504,070	0.55%	2	2.74%	0	0.00%	4	5.48%	6	8.22%
Conventional - with MI	1,279	273,898,124	11.99%	60	4.69%	15	1.17%	56	4.38%	131	10.24%
Conventional - w/o MI	4,574	758,009,927	33.20%	107	2.34%	30	0.66%	96	2.10%	233	5.09%
40-yr level amort											
Conventional - with MI	259	70,186,598	3.07%	10	3.86%	5	1.93%	22	8.49%	37	14.29%
Conventional - w/o MI	162	30,510,815	1.34%	3	1.85%	5	3.09%	4	2.47%	12	7.41%
*5-yr IOP, 30-yr amort											
Conventional - with MI	1,247	339,927,491	14.89%	44	3.53%	14	1.12%	94	7.54%	152	12.19%
Conventional - w/o MI	384	89,826,218	3.93%	12	3.13%	4	1.04%	19	4.95%	35	9.11%
Total CalHFA	15,005	\$ 2,283,452,234	100.00%	597	3.98%	192	1.28%	538	3.59%	1,327	8.84%
<i>Weighted average of conventional loans:</i>				236	2.99%	73	0.92%	291	3.68%	600	7.59%

*As of December 1, 2014 all IOP loans (except 14 loans which were modified) were converted to fixed (amortizing) loans.

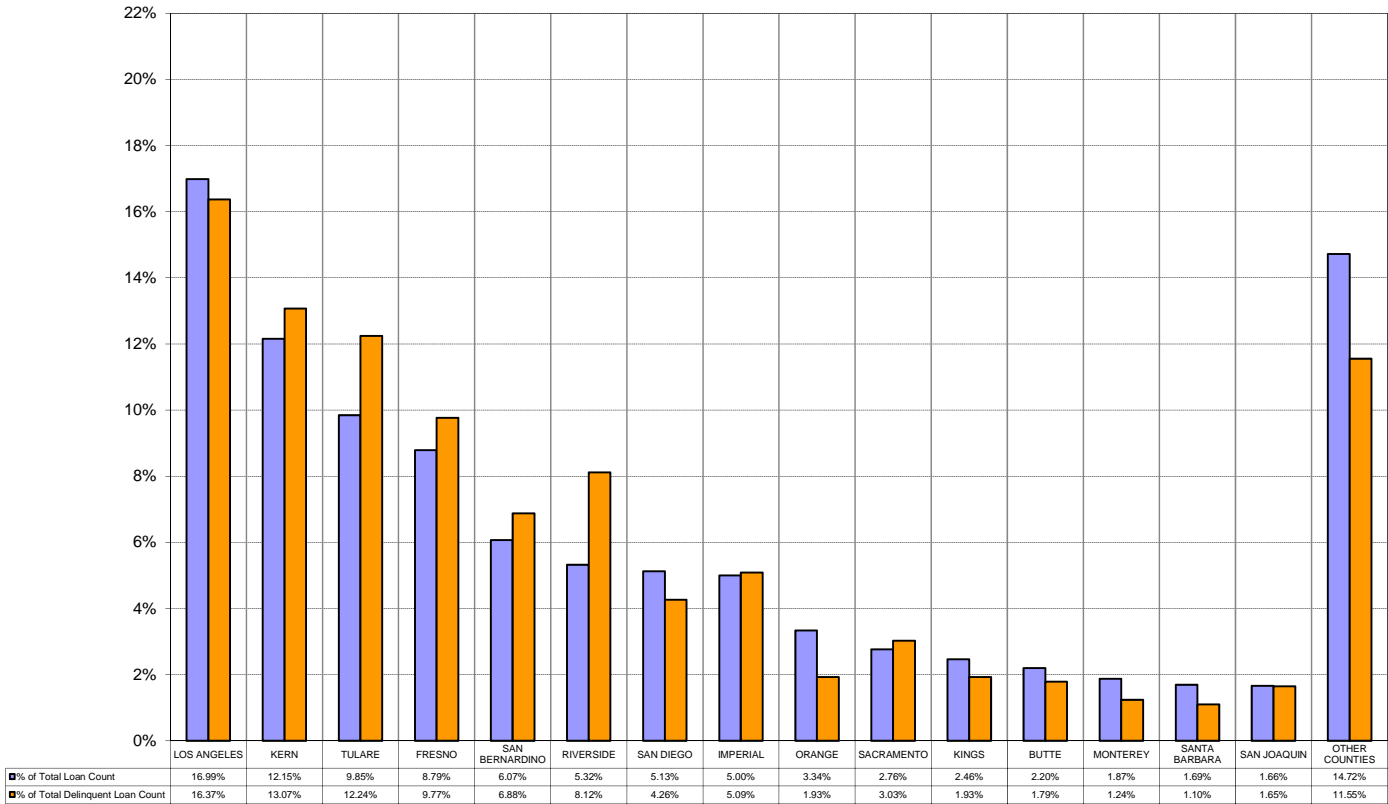
CalHFA FHA Loan Portfolio Performance Comparison by Servicer (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of January 31, 2015



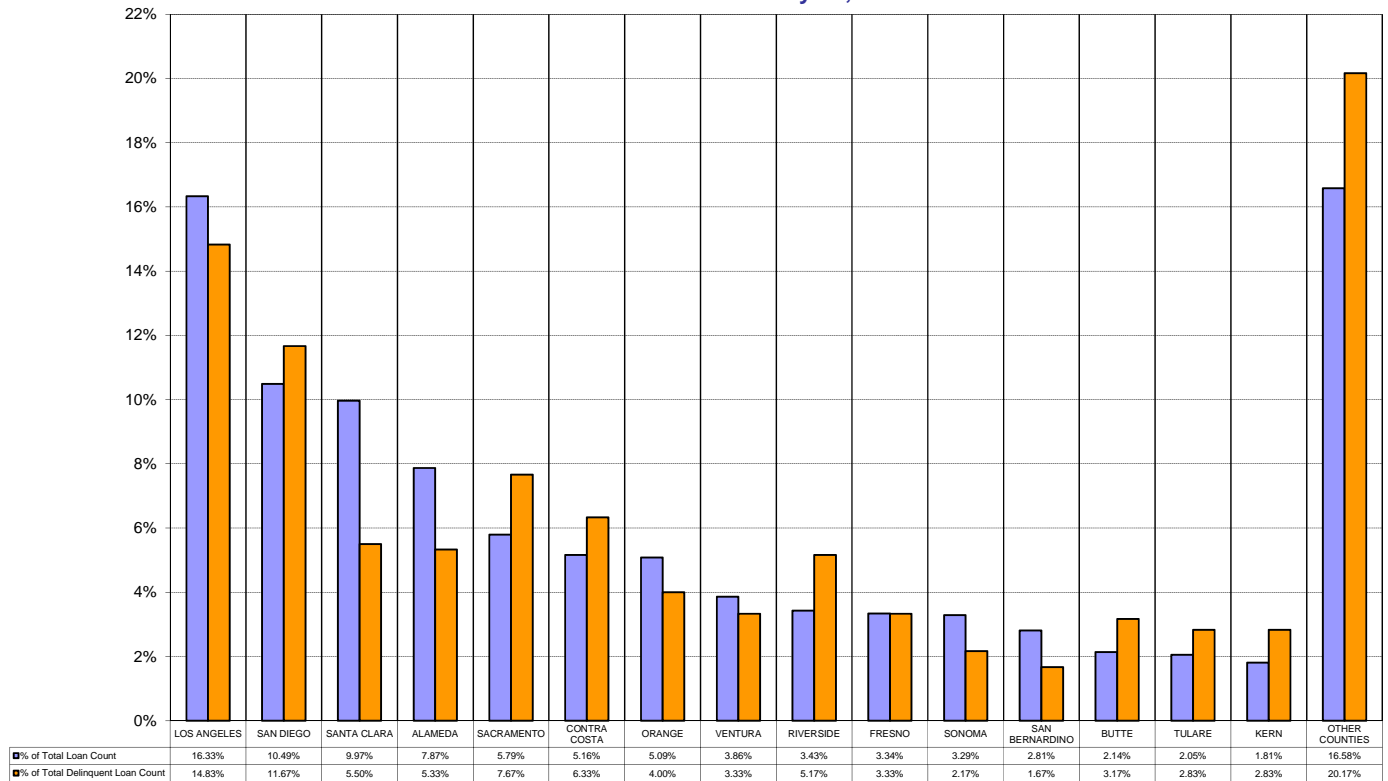
CalHFA Conventional Loan Portfolio Performance Comparison by Servicer (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of January 31, 2015



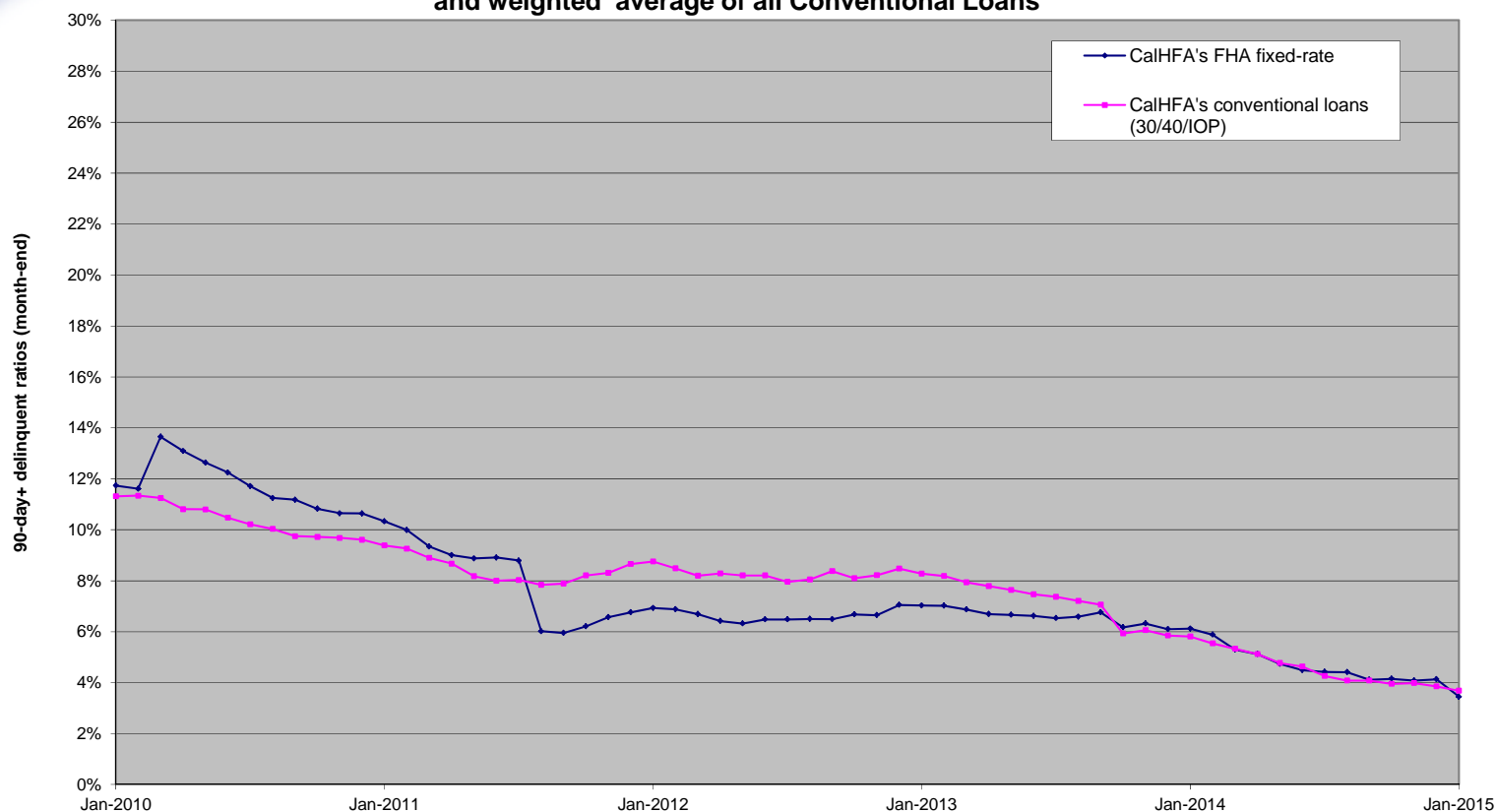
**CalHFA FHA Loan Portfolio Performance Comparison by County
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of January 31, 2015**



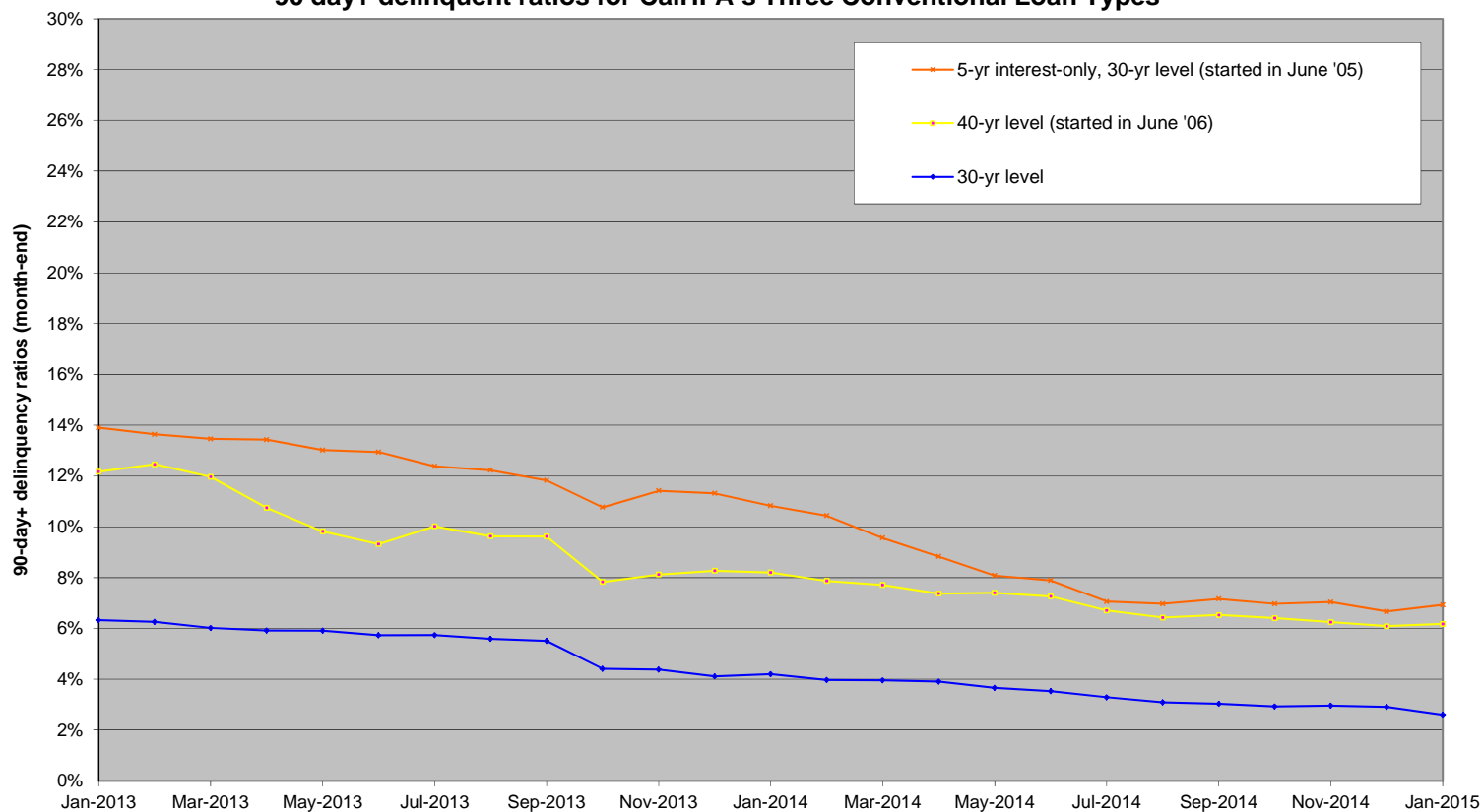
**CalHFA Conventional Loan Portfolio Performance Comparison by County
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of January 31, 2015**



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

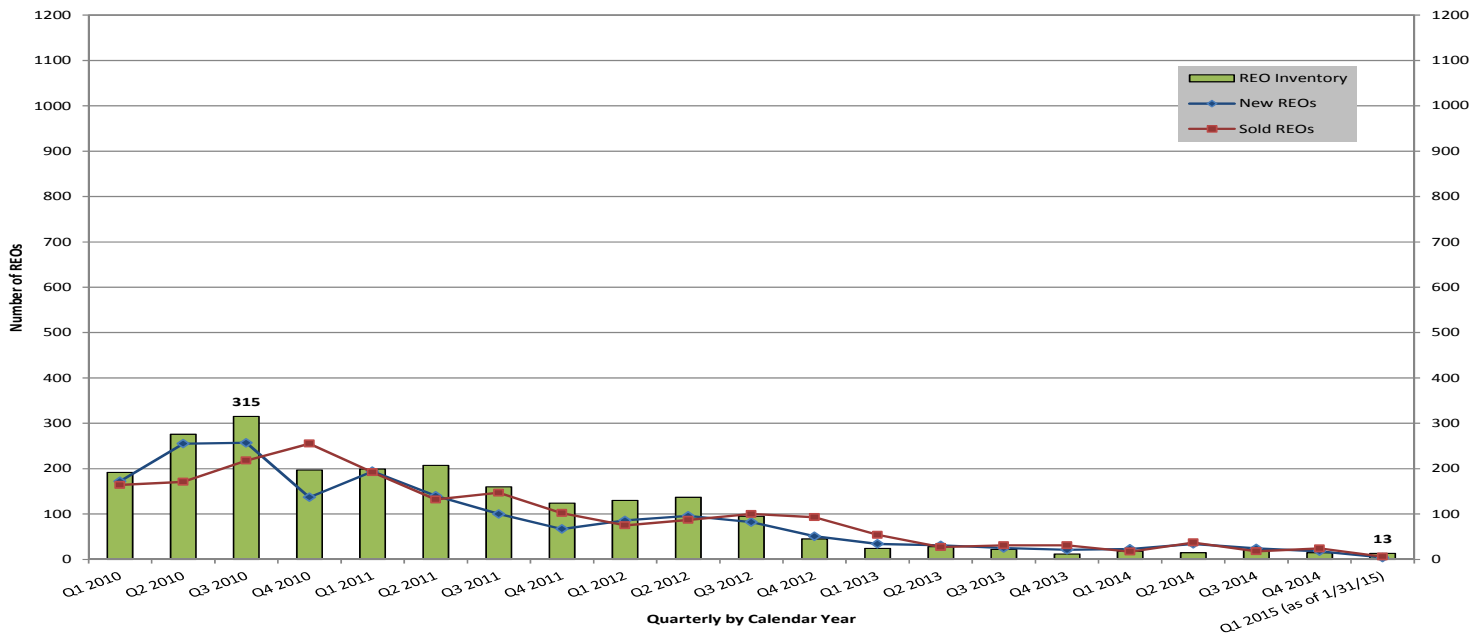


Real Estate Owned

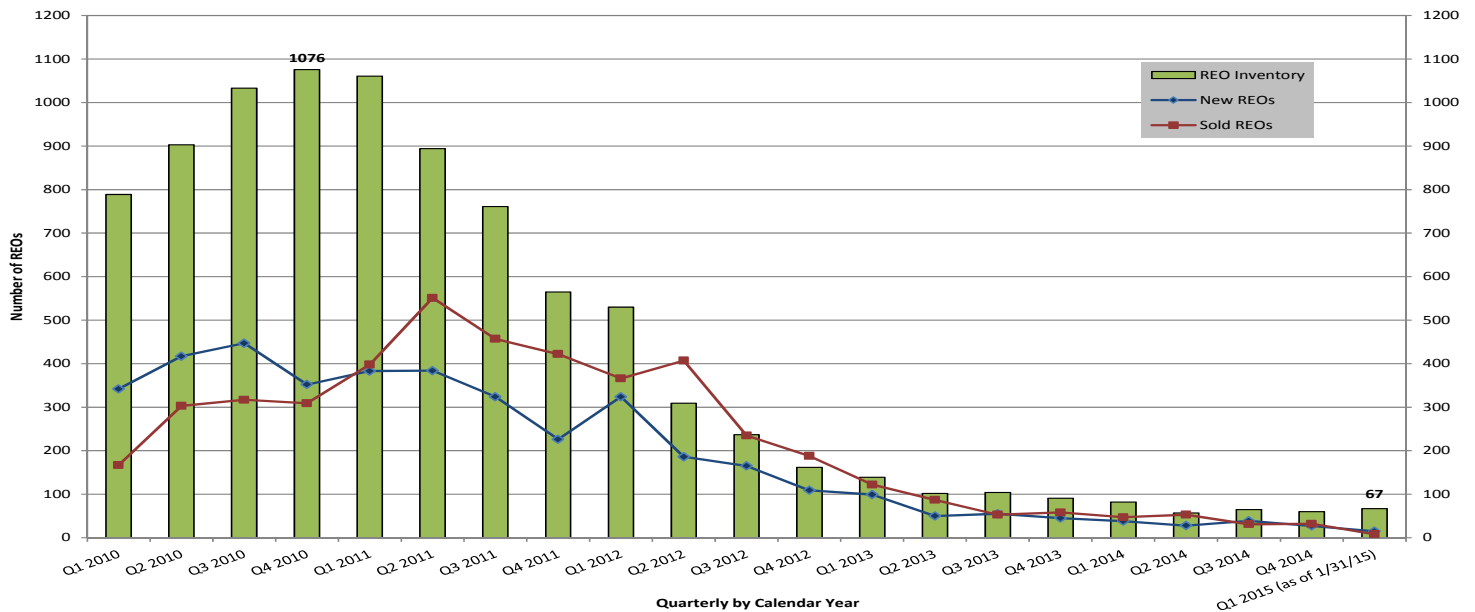
Calendar Year 2015 (As of January 31, 2015)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA	Reverted to CalHFA January	Total Trustee Sales	Repurchased by Lender	Market Sale(s)	Repurchased by Lender January	Market Sale(s) January	Total Disposition of REO(s)		
FHA/RHS/VA	15	0		4	4	6			6	13	\$ 2,178,098	
Conventional	60	0		15	15				8	8	67	14,561,559
Total	75	0	0	19	19	0	0	6	8	14	80	\$ 16,739,656

*3rd party trustee sales are not shown in this table (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 in calendar year 2009, thirty nine (39) 3rd party sales in calendar 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, forty three (43) 3rd party sales in calendar 2014, and there are two (2) 3rd party sales to date 2015.

FHA REO Inventory



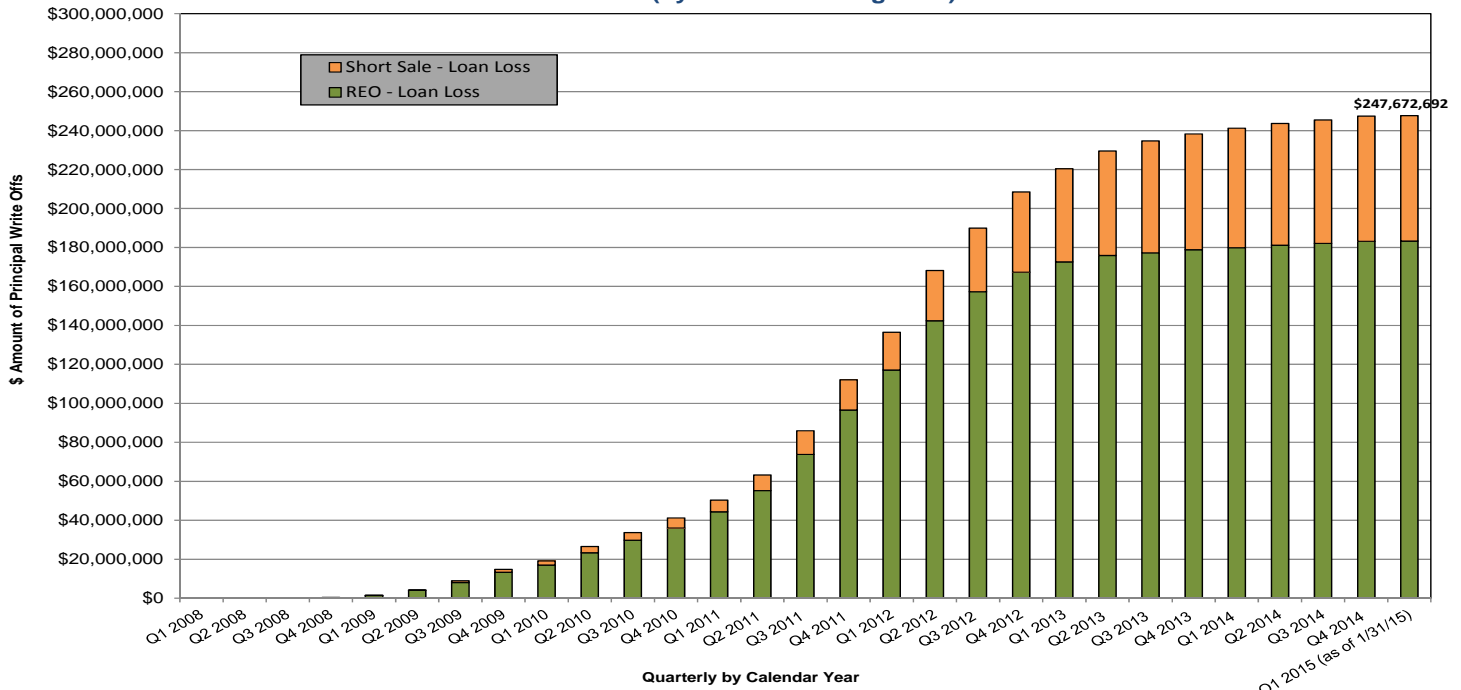
Conventional REO Inventory



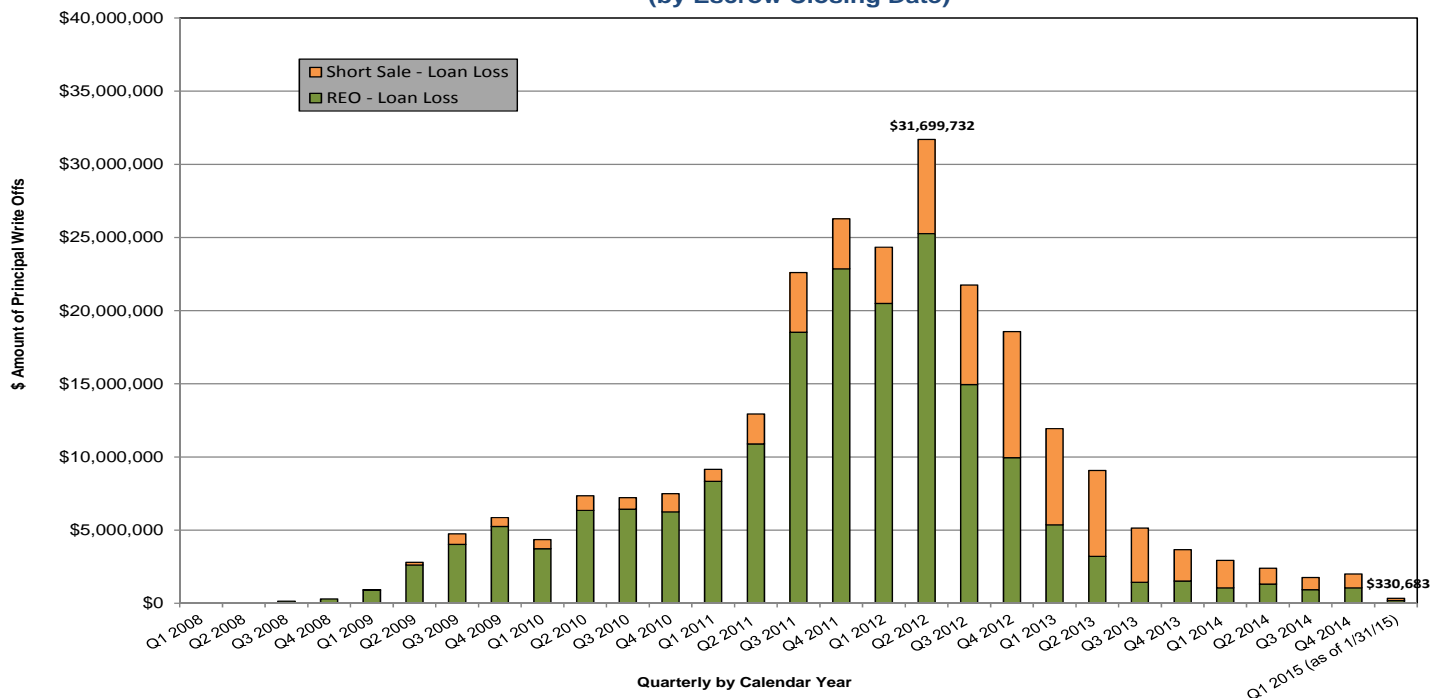
**2015 Year to Date Composition of 1st Trust Deed Loss
(As of January 31, 2015)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	6		1	\$ 1,341,129	
Conventional		8	4	2,504,540	\$ (330,683)
	6	8	5	\$ 3,845,670	\$ (330,683)

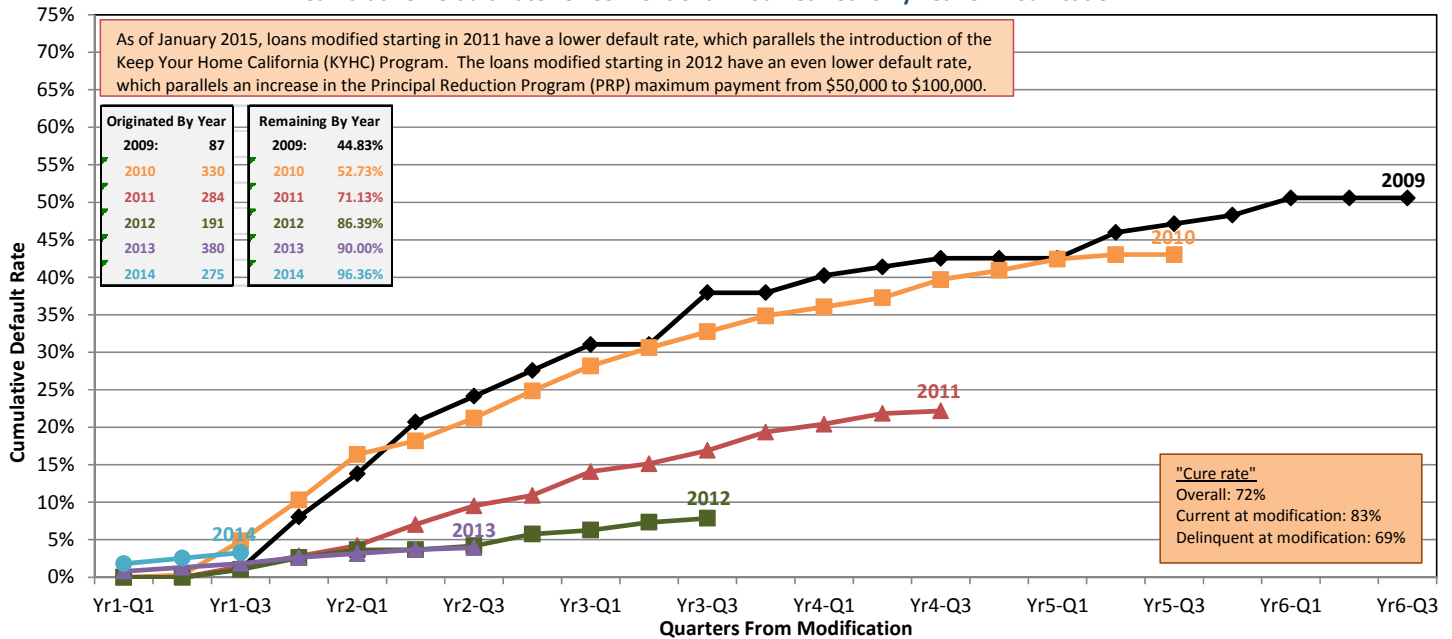
**Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales
(by Escrow Closing Date)**



**Comparison of Quarterly Uninsured Loss from Sale of Conventional REOs & Short Sales
(by Escrow Closing Date)**



Cumulative Default Rate For Conventional Modified Loans By Year of Modification



Cumulative Principal Reduction Payments (PRP) received from Keep Your Home California (KYHC)

