

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

March 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	%
<b>Federal Guaranty</b>											
FHA	6,751	\$ 674,395,470	30.40%	274	4.06%	95	1.41%	200	2.96%	569	8.43%
VA	151	14,187,698	0.64%	9	5.96%	1	0.66%	6	3.97%	16	10.60%
RHS	72	12,231,109	0.55%	4	5.56%	0	0.00%	3	4.17%	7	9.72%
<b>Conventional loans</b>											
<b>with MI</b>											
CalHFA MI Fund	2,643	646,995,462	29.16%	105	3.97%	27	1.02%	134	5.07%	266	10.06%
<b>without MI</b>											
Orig with no MI	3,490	598,720,187	26.99%	77	2.21%	19	0.54%	76	2.18%	172	4.93%
MI Cancelled*	1,603	272,063,451	12.26%	27	1.68%	5	0.31%	28	1.75%	60	3.74%
<b>Total CalHFA</b>	<b>14,710</b>	<b>\$ 2,218,593,378</b>	<b>100.00%</b>	<b>496</b>	<b>3.37%</b>	<b>147</b>	<b>1.00%</b>	<b>447</b>	<b>3.04%</b>	<b>1,090</b>	<b>7.41%</b>
<i>Weighted average of conventional loans:</i>				209	2.70%	51	0.66%	238	3.08%	498	6.44%

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

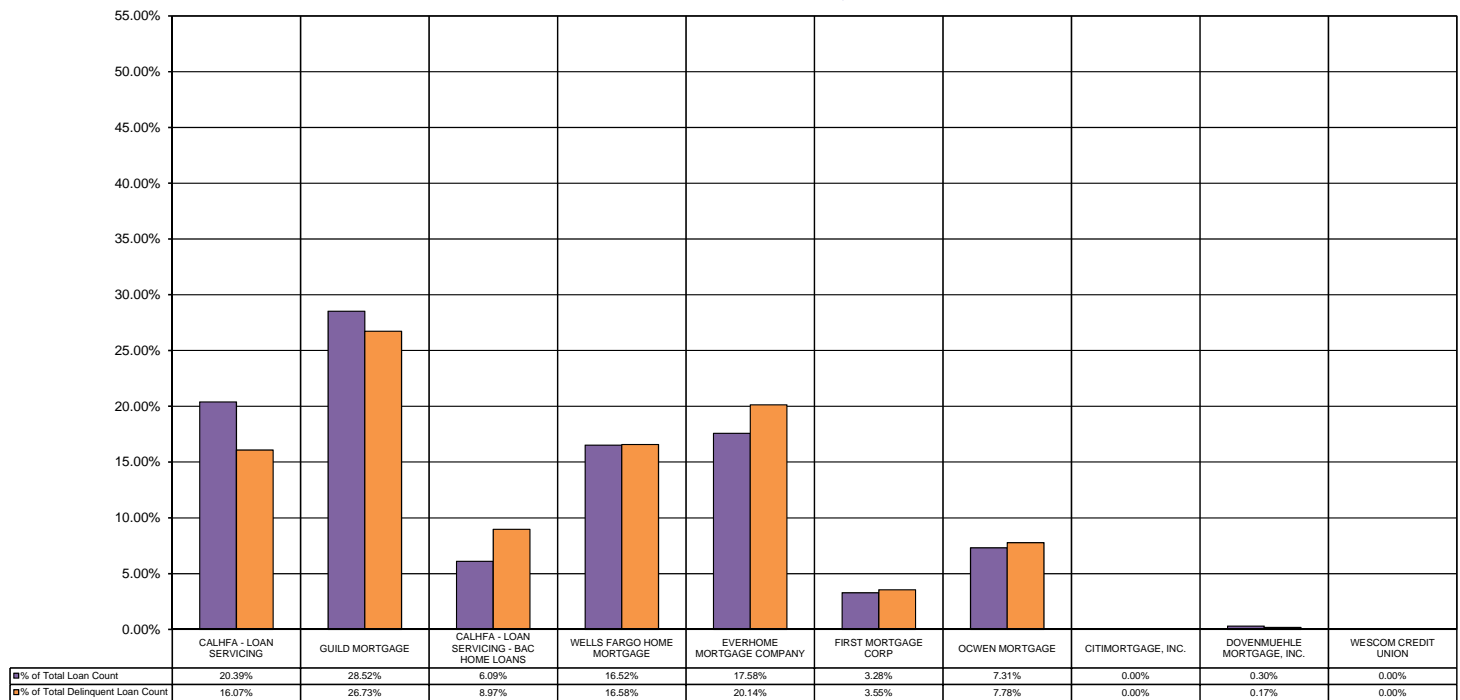
Note: In accordance with CalHFA's policy, no trustee sale is permitted between December 15 and January 5 of any year without CalHFA's prior written approval.

## Reconciled Loan Delinquency Summary All Active Loans By Loan Type

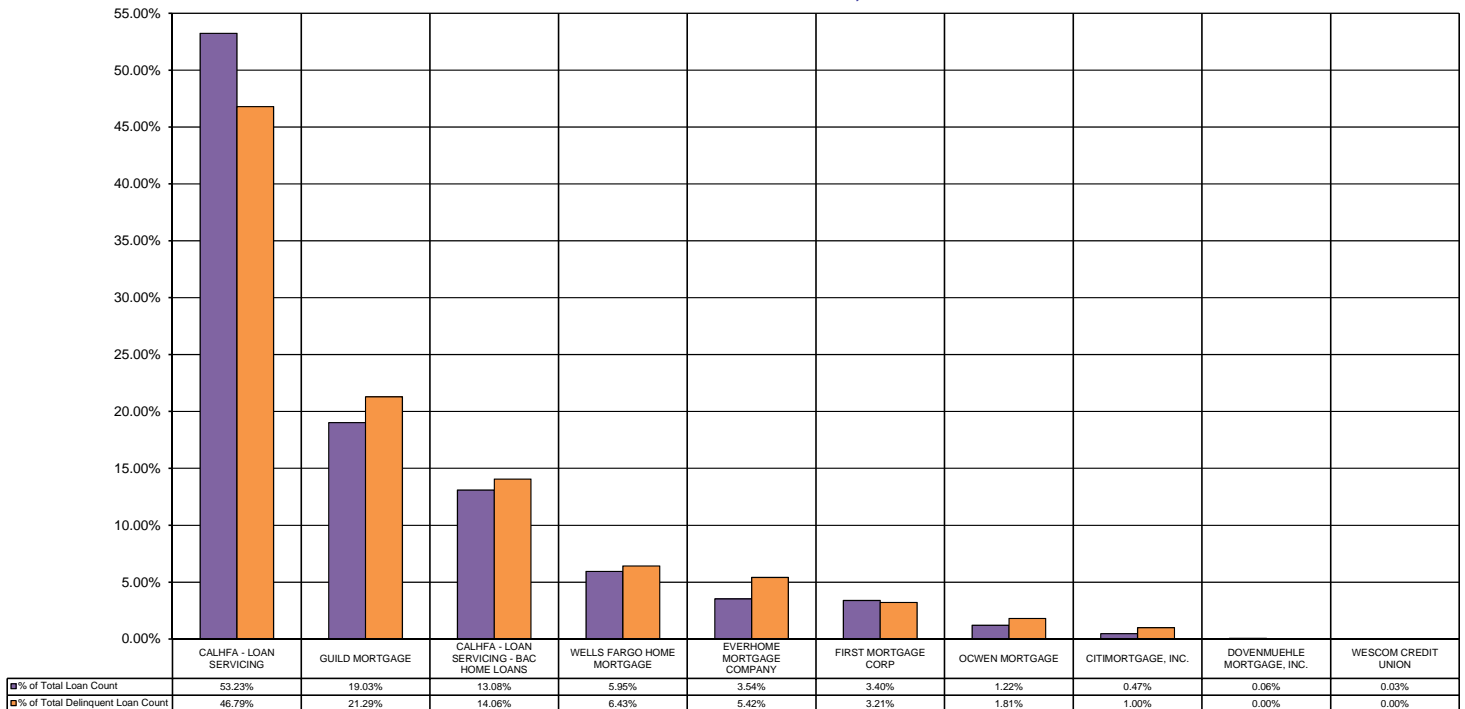
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+) Day	Count	%
<b>30-yr level amort</b>											
FHA	6,751	\$ 674,395,470	30.40%	274	4.06%	95	1.41%	200	2.96%	569	8.43%
VA	151	14,187,698	0.64%	9	5.96%	1	0.66%	6	3.97%	16	10.60%
RHS	72	12,231,109	0.55%	4	5.56%	0	0.00%	3	4.17%	7	9.72%
Conventional - with MI	1,187	253,124,166	11.41%	45	3.79%	12	1.01%	46	3.88%	103	8.68%
Conventional - w/o MI	4,549	750,499,607	33.83%	90	1.98%	17	0.37%	83	1.82%	190	4.18%
<b>40-yr level amort</b>											
Conventional - with MI	248	67,075,431	3.02%	15	6.05%	4	1.61%	16	6.45%	35	14.11%
Conventional - w/o MI	161	30,692,655	1.38%	5	3.11%	4	2.48%	6	3.73%	15	9.32%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,208	326,795,865	14.73%	45	3.73%	11	0.91%	72	5.96%	128	10.60%
Conventional - w/o MI	383	89,591,377	4.04%	9	2.35%	3	0.78%	15	3.92%	27	7.05%
<b>Total CalHFA</b>	<b>14,710</b>	<b>\$ 2,218,593,378</b>	<b>100.00%</b>	<b>496</b>	<b>3.37%</b>	<b>147</b>	<b>1.00%</b>	<b>447</b>	<b>3.04%</b>	<b>1,090</b>	<b>7.41%</b>
<i>Weighted average of conventional loans:</i>				209	2.70%	51	0.66%	238	3.08%	498	6.44%

\*As of February 1, 2015 all IOP loans (except 9 loans which were modified) were converted to fixed (amortizing) loans.

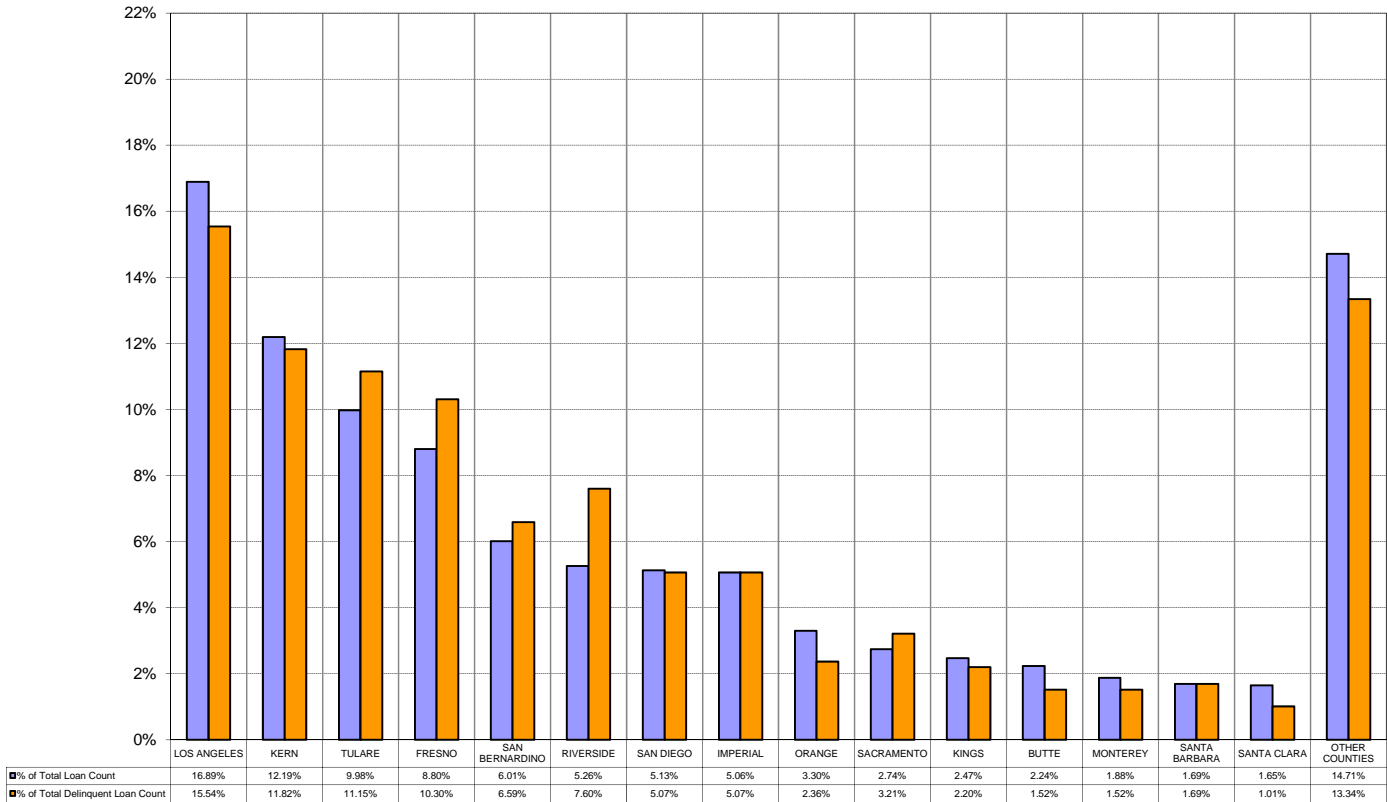
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of March 31, 2015



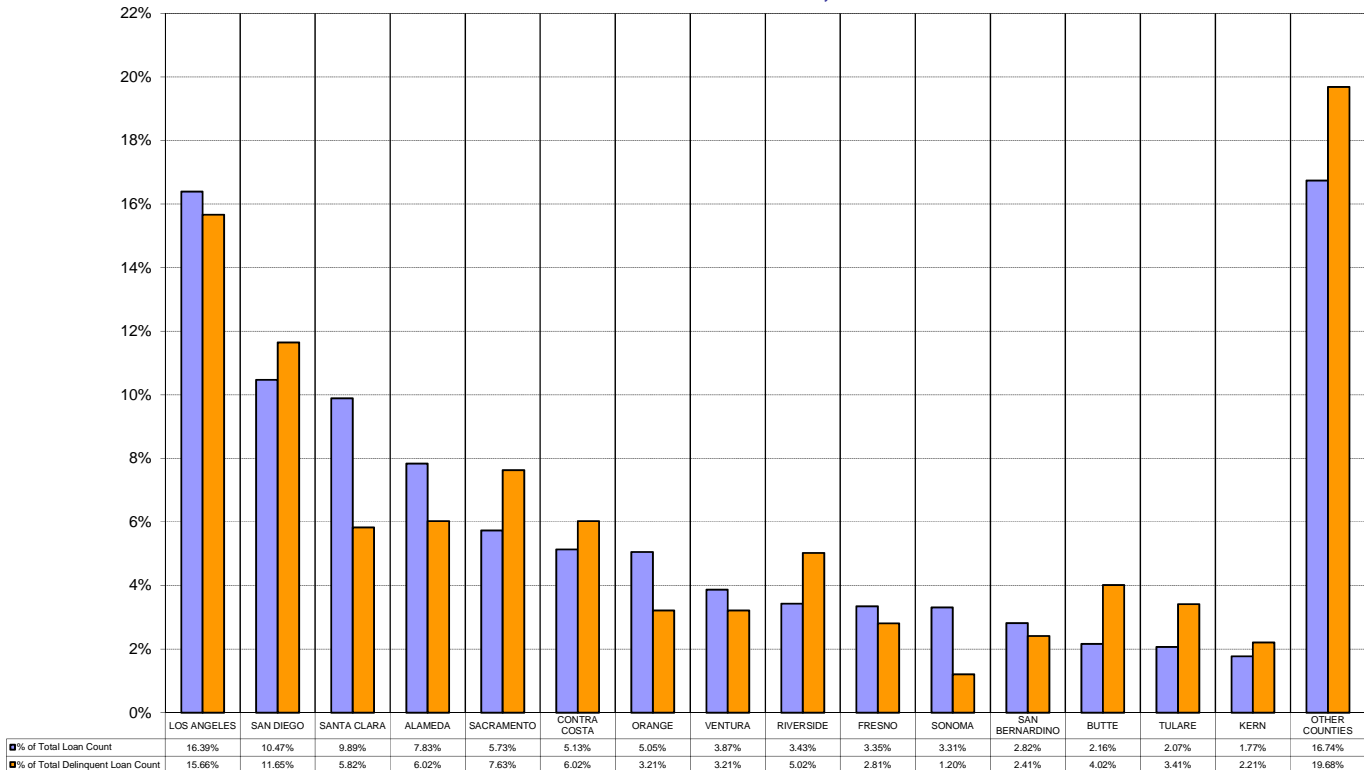
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of March 31, 2015



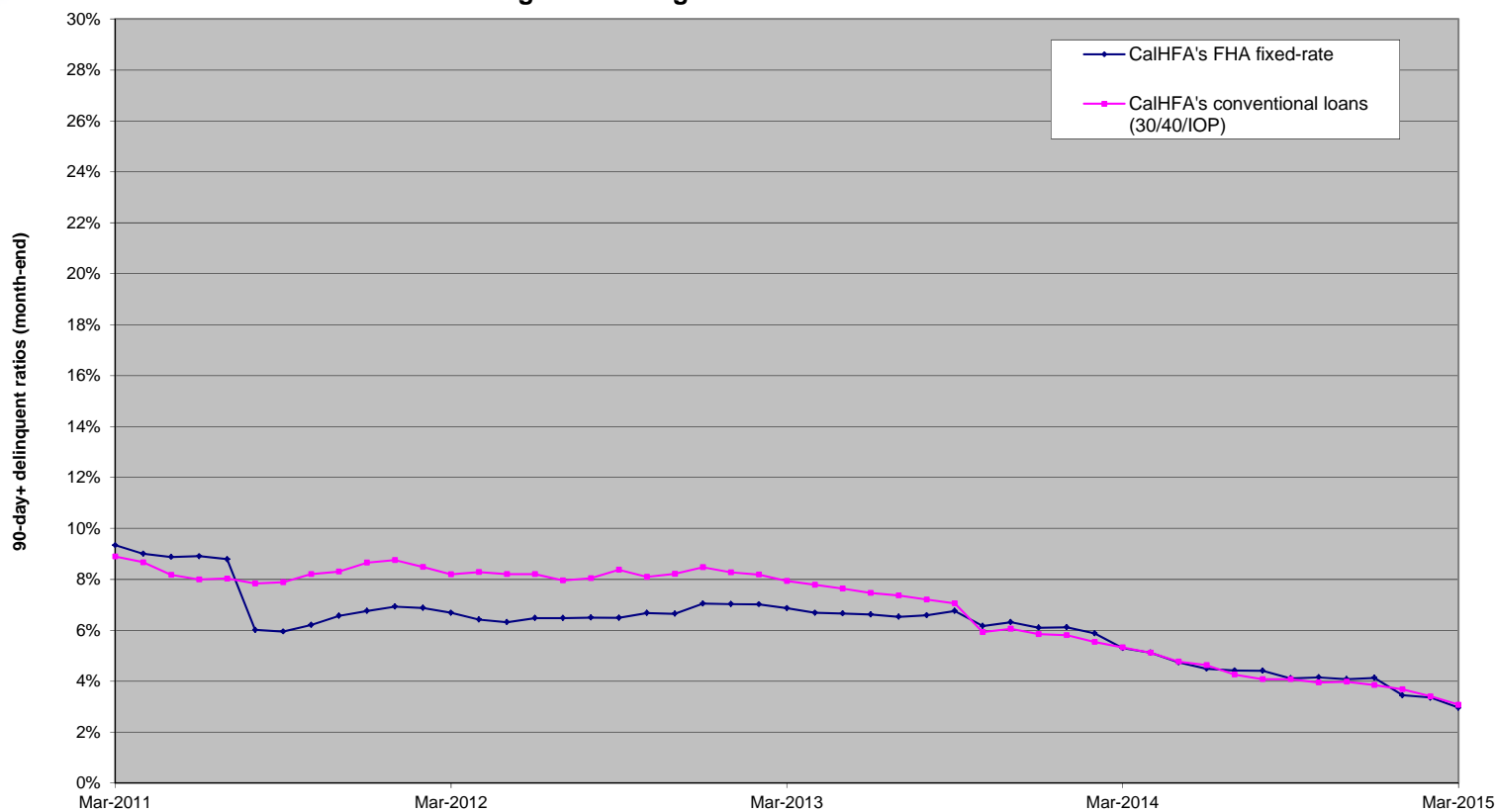
**CalHFA FHA Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2015**



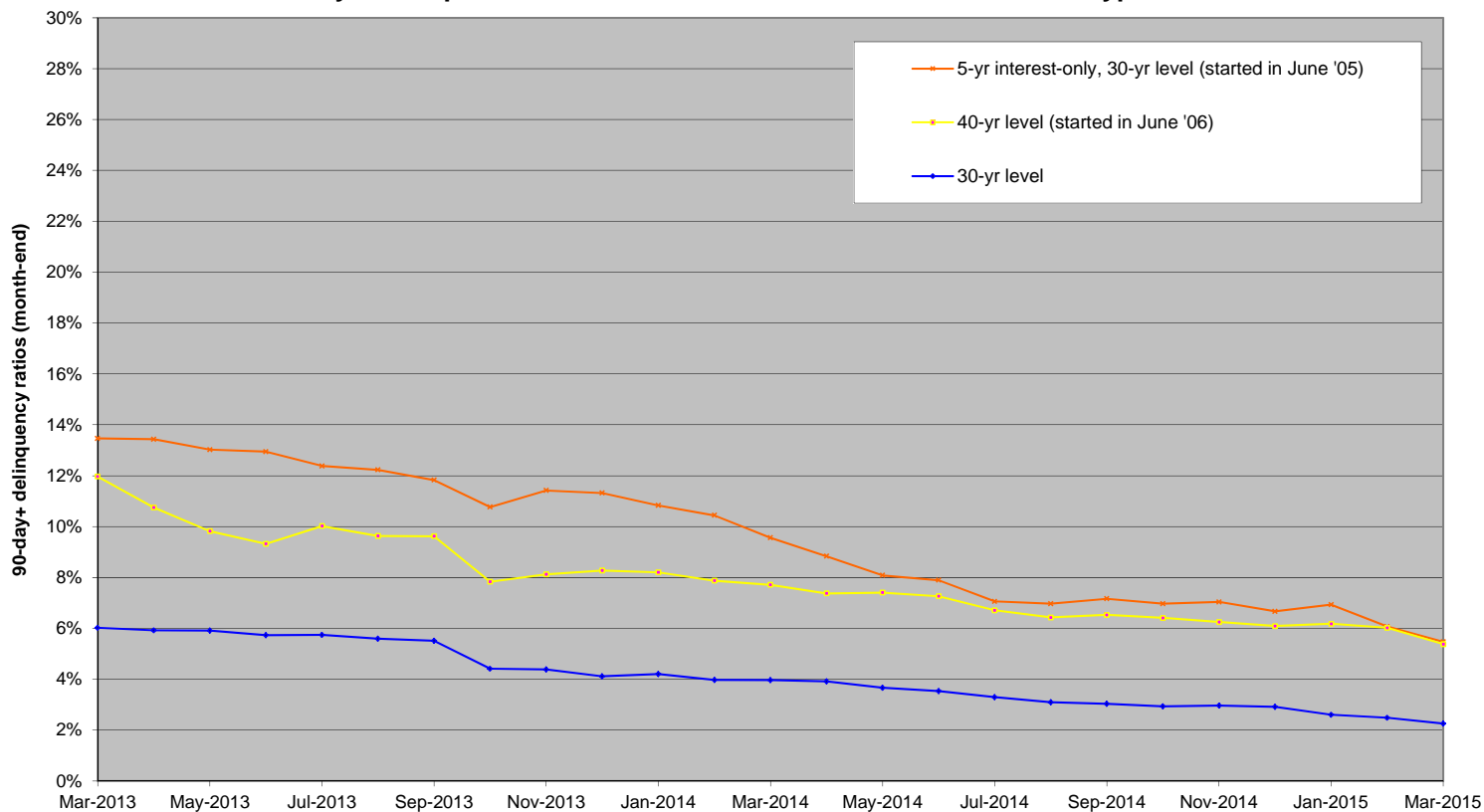
**CalHFA Conventional Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2015**



## 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

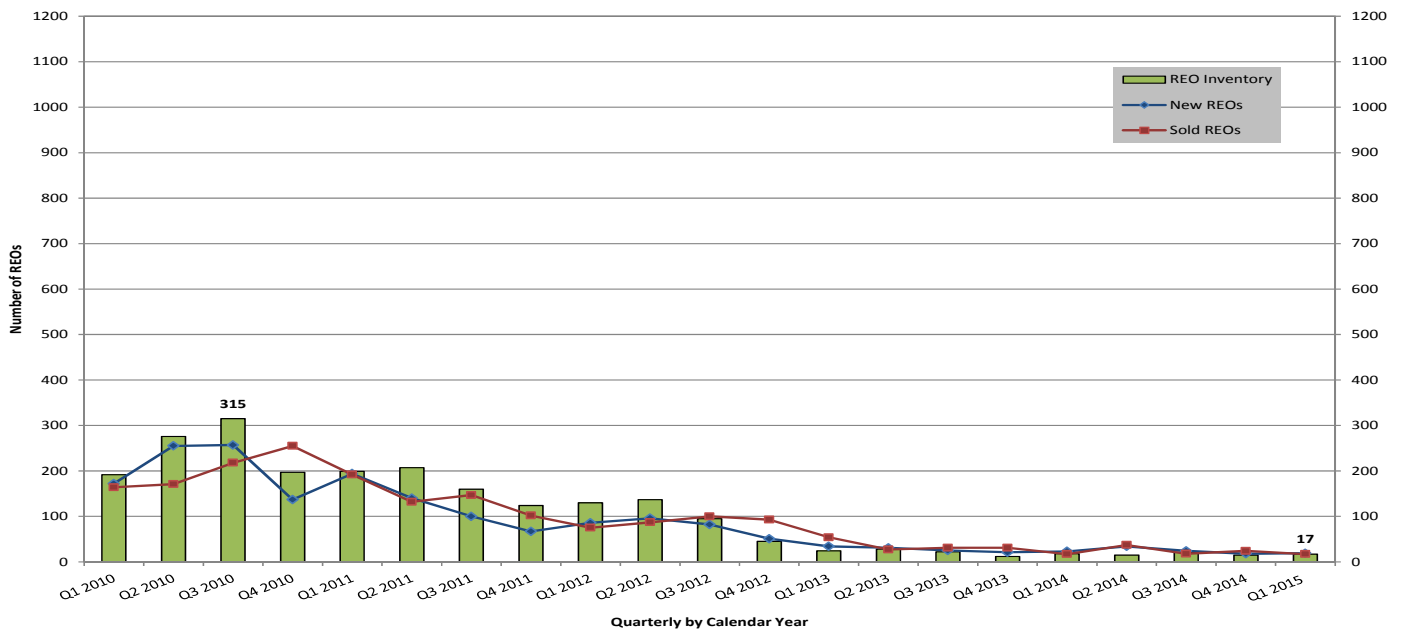


## Real Estate Owned

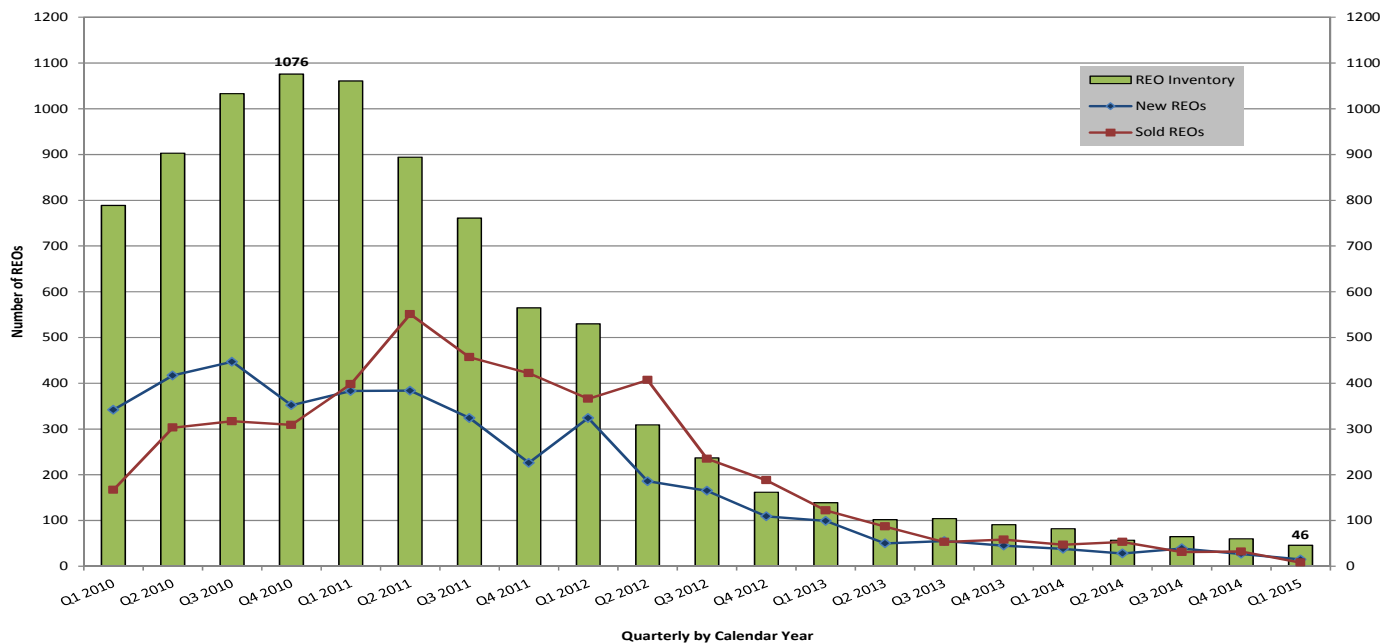
Calendar Year 2015 (As of March 31, 2015)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-Feb	Reverted to CalHFA March	Total Trustee Sales	Repurchased by Lender Jan-Feb	Market Sale(s) Jan-Feb	Repurchased by Lender March	Market Sale(s) March	Total Disposition of REO(s)		
FHA/RHS/VA	15	0	7	12	19	11		6		17	17	\$ 3,131,483
Conventional	60	0	22	4	26		24		16	40	46	9,460,621
<b>Total</b>	<b>75</b>	<b>0</b>	<b>29</b>	<b>16</b>	<b>45</b>	<b>11</b>	<b>24</b>	<b>6</b>	<b>16</b>	<b>57</b>	<b>63</b>	<b>\$ 12,592,104</b>

\*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, fourty one (41) 3rd party sales in calendar year 2012, fifty nine (59) 3rd party sales in calendar year 2013, fourty three (43) 3rd party sales in calendar 2014, and there are four (4) 3rd party sales to date 2015.

### FHA REO Inventory



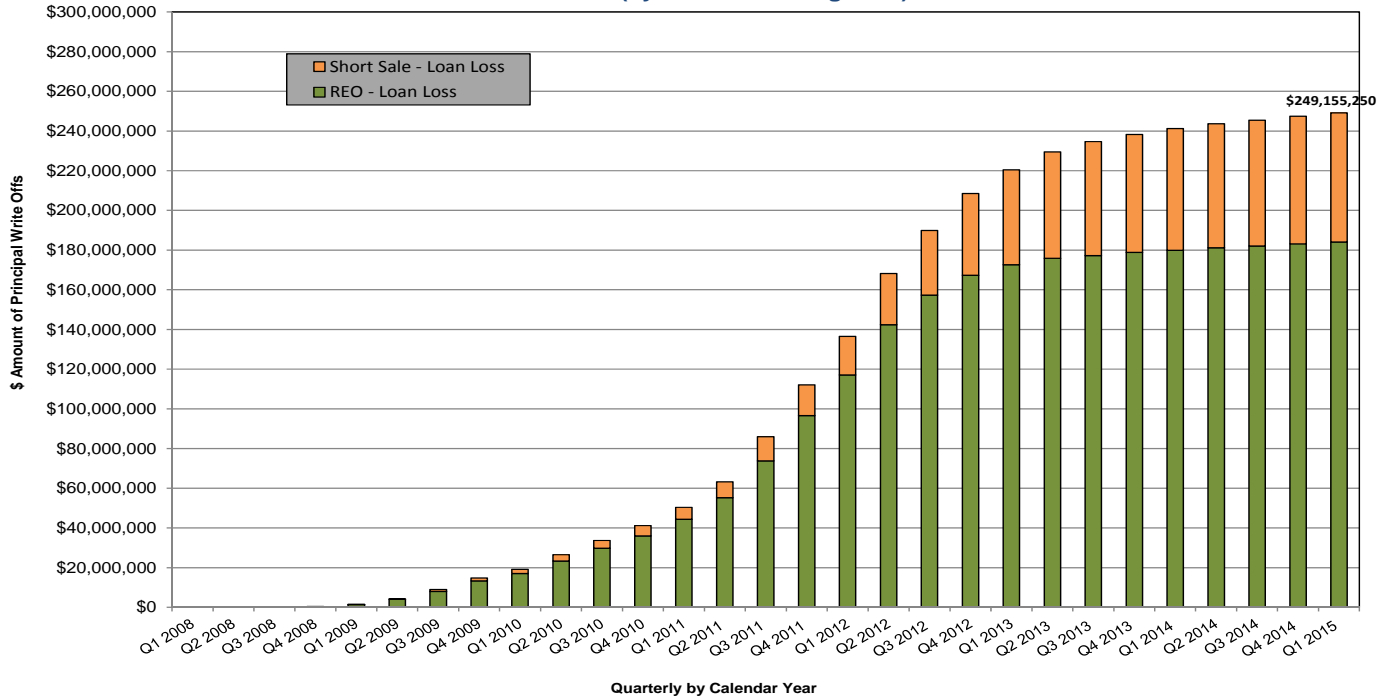
### Conventional REO Inventory



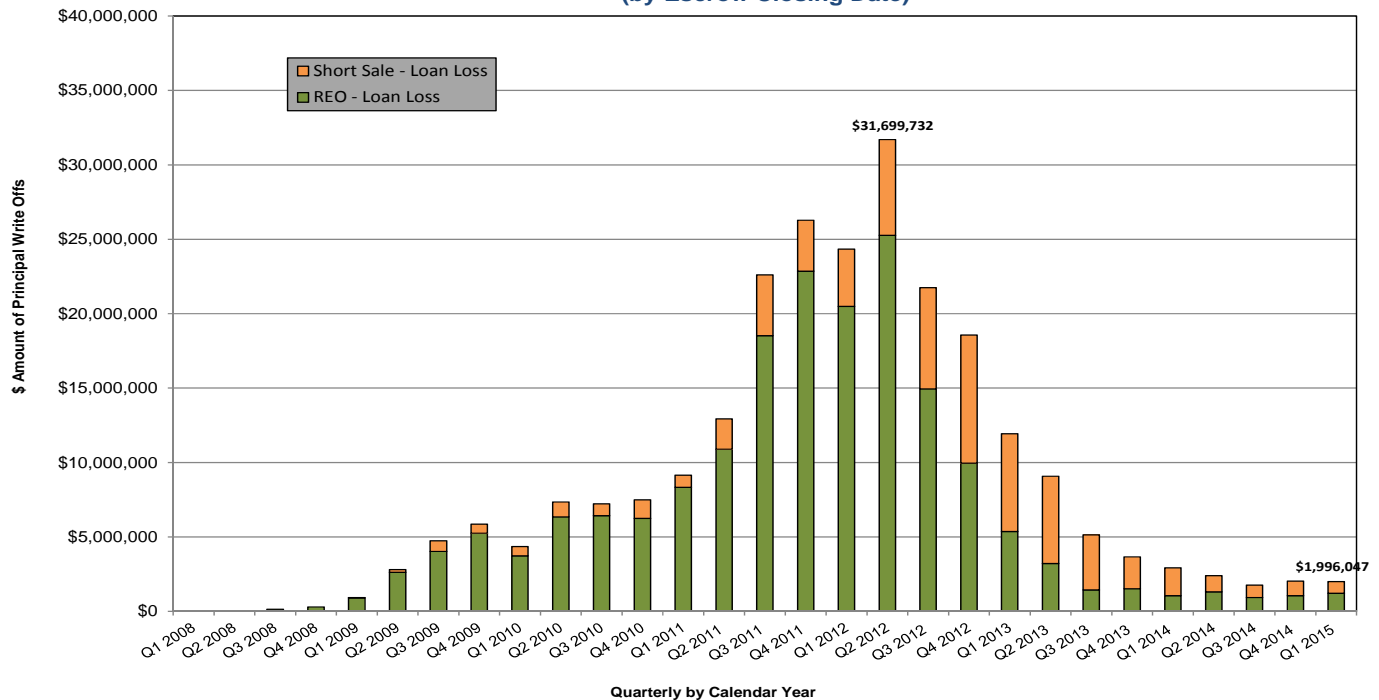
2015 Year to Date Composition of 1st Trust Deed Loss  
(As of March 31, 2015)

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	17		4	\$ 3,837,623	
Conventional		40	18	14,487,219	\$ (1,996,047)
	17	40	22	\$ 18,324,842	\$ (1,996,047)

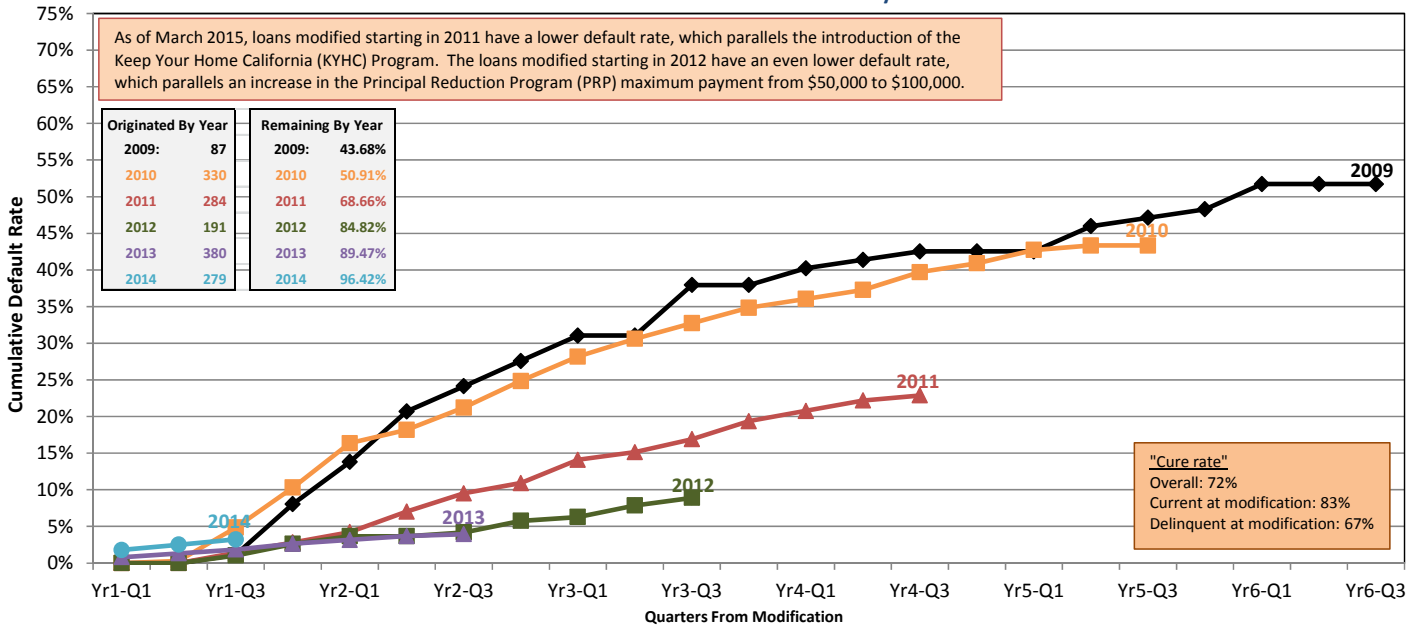
Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales  
(by Escrow Closing Date)



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)

