

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

August 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	6,431	\$ 626,964,992	31.00%	307	4.77%	98	1.52%	161	2.50%	566	8.80%
VA	138	12,320,608	0.61%	4	2.90%	3	2.17%	2	1.45%	9	6.52%
RHS	71	11,818,979	0.58%	1	1.41%	0	0.00%	1	1.41%	2	2.82%
<b>Conventional loans</b>											
<b>with MI</b>											
MI with Reinsurance	1,927	474,681,374	23.47%	58	3.01%	26	1.35%	68	3.53%	152	7.89%
No Reinsurance	368	80,899,037	4.00%	25	6.79%	7	1.90%	19	5.16%	51	13.86%
<b>without MI</b>											
Originated with no MI	3,300	551,807,634	27.29%	73	2.21%	31	0.94%	56	1.70%	160	4.85%
MI Cancelled*	1,563	263,703,510	13.04%	31	1.98%	9	0.58%	12	0.77%	52	3.33%
<b>Total CalHFA</b>	<b>13,798</b>	<b>\$ 2,022,196,134</b>	<b>100.00%</b>	<b>499</b>	<b>3.62%</b>	<b>174</b>	<b>1.26%</b>	<b>319</b>	<b>2.31%</b>	<b>992</b>	<b>7.19%</b>
<i>Weighted average of conventional loans:</i>				187	2.61%	73	1.02%	155	2.17%	415	5.80%

\*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.*

## 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	6,431	\$ 626,964,992	31.00%	307	4.77%	98	1.52%	161	2.50%	566	8.80%
VA	138	12,320,608	0.61%	4	2.90%	3	2.17%	2	1.45%	9	6.52%
RHS	71	11,818,979	0.58%	1	1.41%	0	0.00%	1	1.41%	2	2.82%
Conventional - with MI	976	206,613,350	10.22%	45	4.61%	20	2.05%	29	2.97%	94	9.63%
Conventional - w/o MI	4,338	700,745,651	34.65%	90	2.07%	31	0.71%	50	1.15%	171	3.94%
<b>40-yr level amort</b>											
Conventional - with MI	221	58,295,252	2.88%	8	3.62%	3	1.36%	14	6.33%	25	11.31%
Conventional - w/o MI	156	29,173,786	1.44%	5	3.21%	2	1.28%	7	4.49%	14	8.97%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,098	290,671,809	14.37%	30	2.73%	10	0.91%	44	4.01%	84	7.65%
Conventional - w/o MI	369	85,591,707	4.23%	9	2.44%	7	1.90%	11	2.98%	27	7.32%
<b>Total CalHFA</b>	<b>13,798</b>	<b>\$ 2,022,196,134</b>	<b>100.00%</b>	<b>499</b>	<b>3.62%</b>	<b>174</b>	<b>1.26%</b>	<b>319</b>	<b>2.31%</b>	<b>992</b>	<b>7.19%</b>
<i>Weighted average of conventional loans:</i>				187	2.61%	73	1.02%	155	2.17%	415	5.80%

\*As of July 1, 2015 all IOP loans (except 2 loans which were modified) were converted to fixed (amortizing) loans.

August 31, 2015

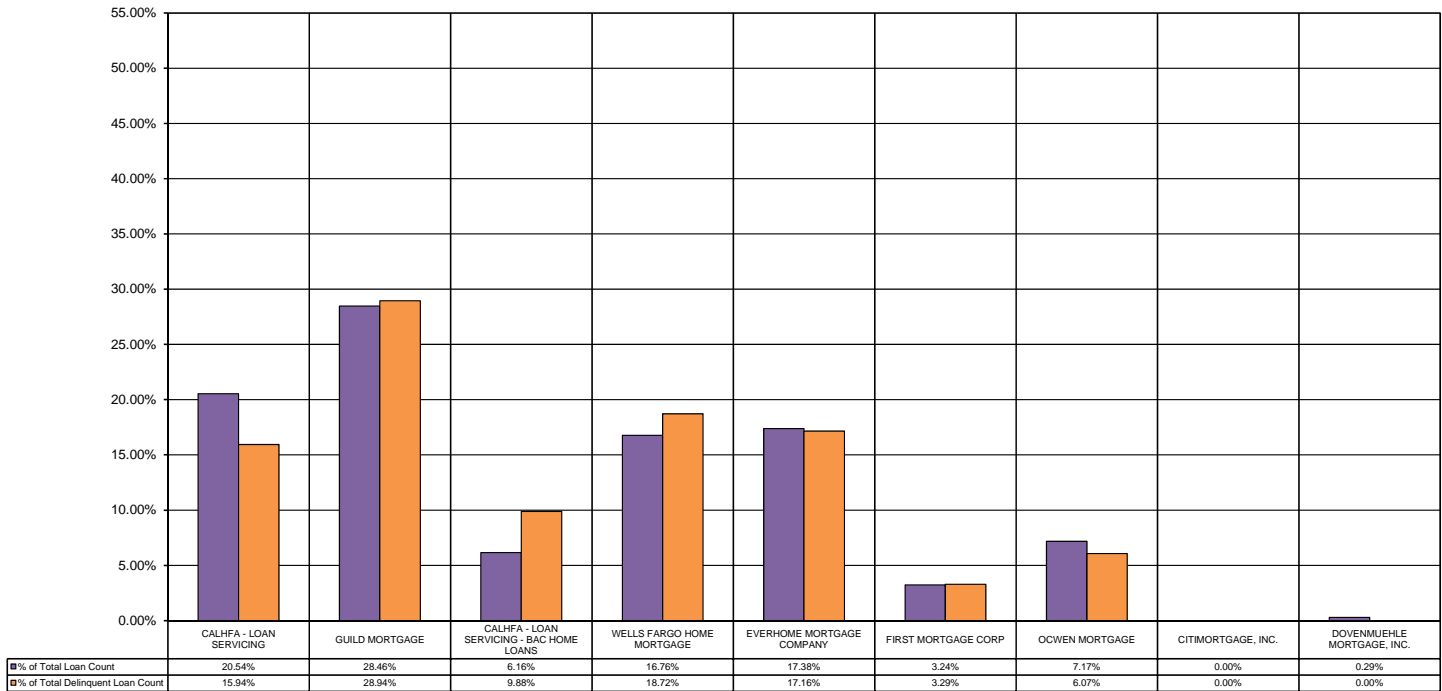
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer**

	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	5,139	\$ 972,647,730	48.10%	133	2.59%	46	0.90%	103	2.00%	282 5.49%
GUILD MORTGAGE	3,280	449,192,141	22.21%	155	4.73%	46	1.40%	78	2.38%	279 8.51%
WELLS FARGO HOME MORTGAGE	1,551	143,708,417	7.11%	62	4.00%	26	1.68%	47	3.03%	135 8.70%
EVERHOME MORTGAGE COMPANY	1,402	110,328,733	5.46%	66	4.71%	22	1.57%	28	2.00%	116 8.27%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,364	203,237,049	10.05%	53	3.89%	19	1.39%	35	2.57%	107 7.84%
OCWEN MORTGAGE	560	60,412,398	2.99%	15	2.68%	11	1.96%	10	1.79%	36 6.43%
FIRST MORTGAGE CORP	451	76,157,707	3.77%	15	3.33%	2	0.44%	17	3.77%	34 7.54%
CITIMORTGAGE, INC.	31	5,952,251	0.29%	0	0.00%	2	6.45%	1	3.23%	3 9.68%
DOVENMUEHLE MORTGAGE, INC.	20	559,707	0.03%	0	0.00%	0	0.00%	0	0.00%	0 0.00%
Total CalHFA	13,798	\$ 2,022,196,134	100.00%	499	3.62%	174	1.26%	319	2.31%	992 7.19%

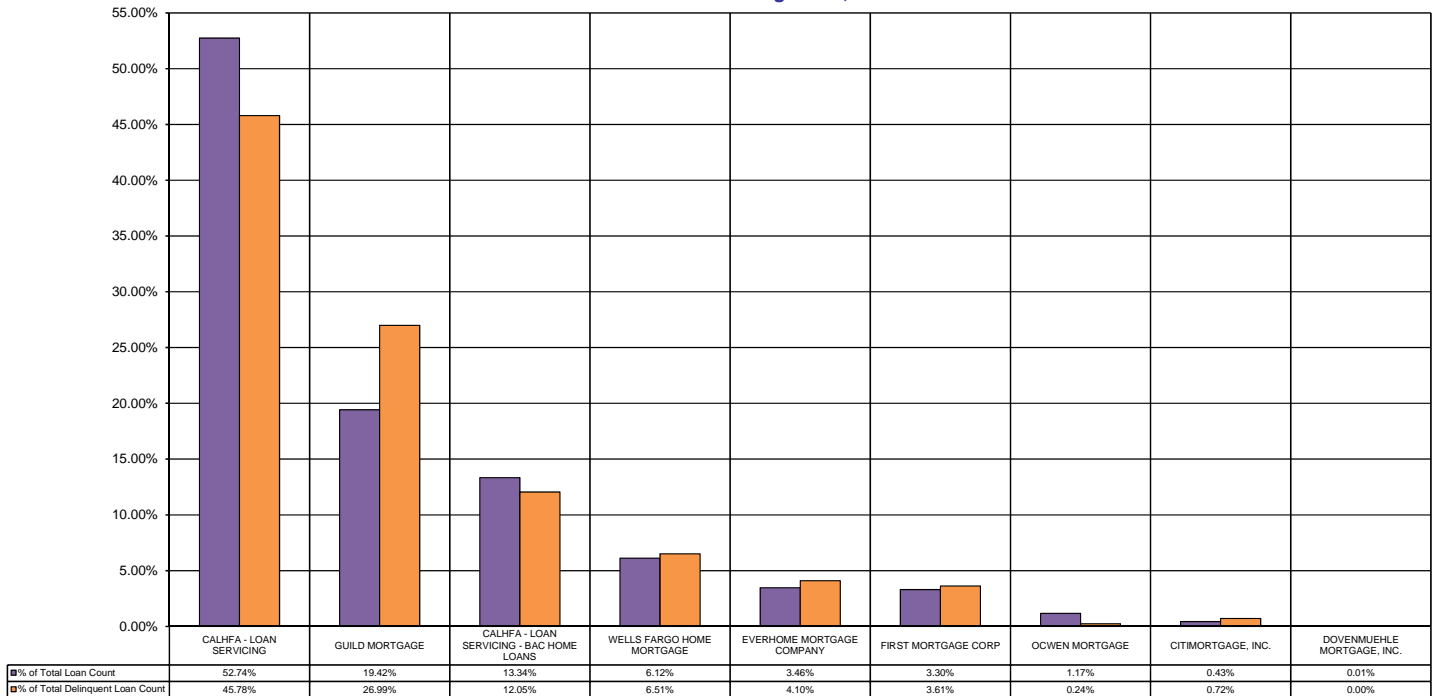
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

	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	2,301	\$ 414,349,032	20.49%	71	3.09%	24	1.04%	54	2.35%	149 6.48%
SAN DIEGO	1,078	196,785,868	9.73%	34	3.15%	9	0.83%	29	2.69%	72 6.68%
KERN	944	80,749,608	3.99%	44	4.66%	15	1.59%	21	2.22%	80 8.47%
FRESNO	842	62,250,030	3.08%	38	4.51%	17	2.02%	16	1.90%	71 8.43%
TULARE	823	61,288,189	3.03%	43	5.22%	12	1.46%	27	3.28%	82 9.96%
SANTA CLARA	777	167,945,393	8.31%	11	1.42%	8	1.03%	6	0.77%	25 3.22%
SAN BERNARDINO	601	84,783,819	4.19%	25	4.16%	8	1.33%	17	2.83%	50 8.32%
RIVERSIDE	599	78,247,949	3.87%	35	5.84%	13	2.17%	22	3.67%	70 11.69%
SACRAMENTO	590	90,016,546	4.45%	22	3.73%	8	1.36%	15	2.54%	45 7.63%
ALAMEDA	563	114,135,832	5.64%	12	2.13%	3	0.53%	9	1.60%	24 4.26%
ORANGE	562	105,570,675	5.22%	11	1.96%	4	0.71%	7	1.25%	22 3.91%
CONTRA COSTA	468	89,986,843	4.45%	14	2.99%	8	1.71%	13	2.78%	35 7.48%
IMPERIAL	403	34,873,680	1.72%	22	5.46%	5	1.24%	12	2.98%	39 9.68%
VENTURA	321	72,472,568	3.58%	11	3.43%	1	0.31%	6	1.87%	18 5.61%
BUTTE	305	29,211,964	1.44%	12	3.93%	6	1.97%	8	2.62%	26 8.52%
OTHER COUNTIES	2,621	339,528,137	16.79%	94	3.59%	33	1.26%	57	2.17%	184 7.02%
Total CalHFA	13,798	\$ 2,022,196,134	100.00%	499	3.62%	174	1.26%	319	2.31%	992 7.19%

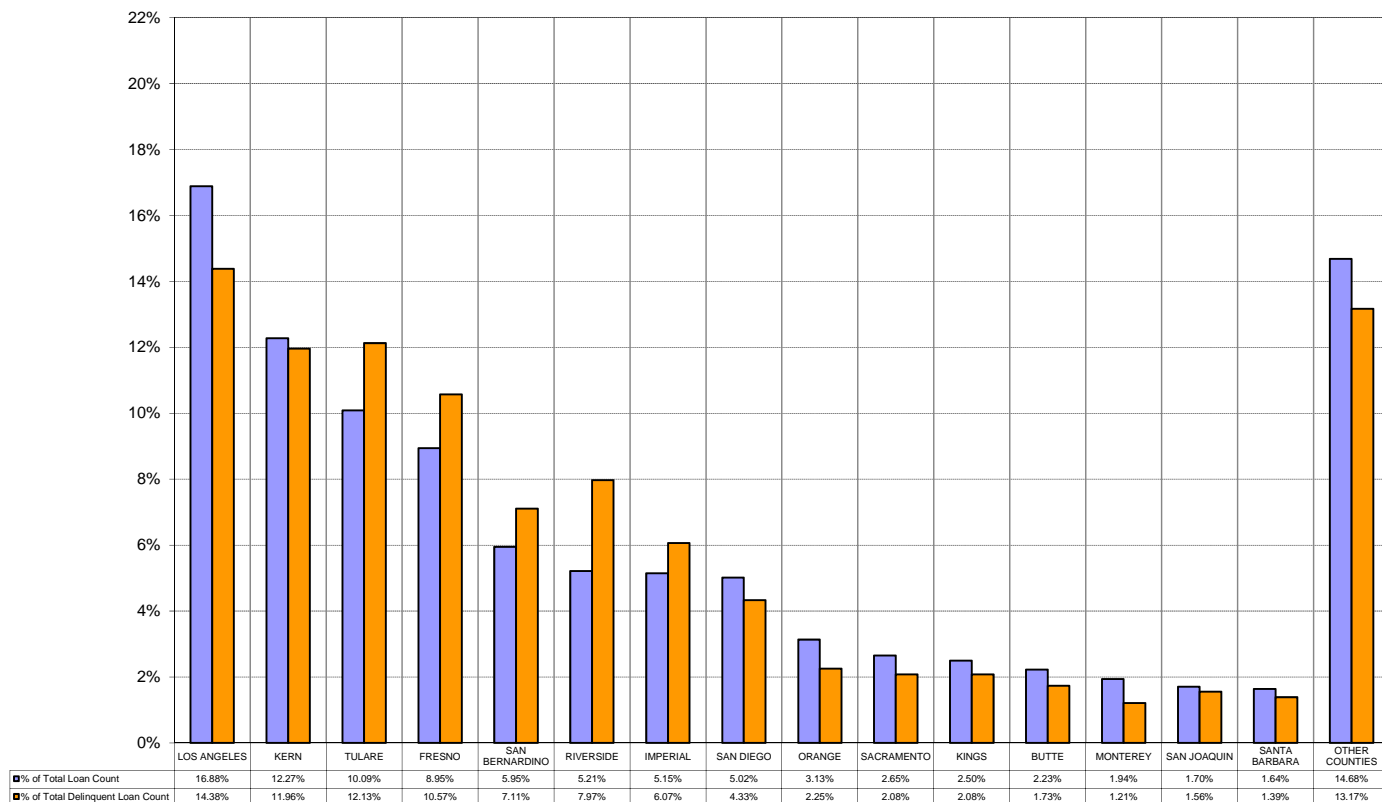
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of August 31, 2015



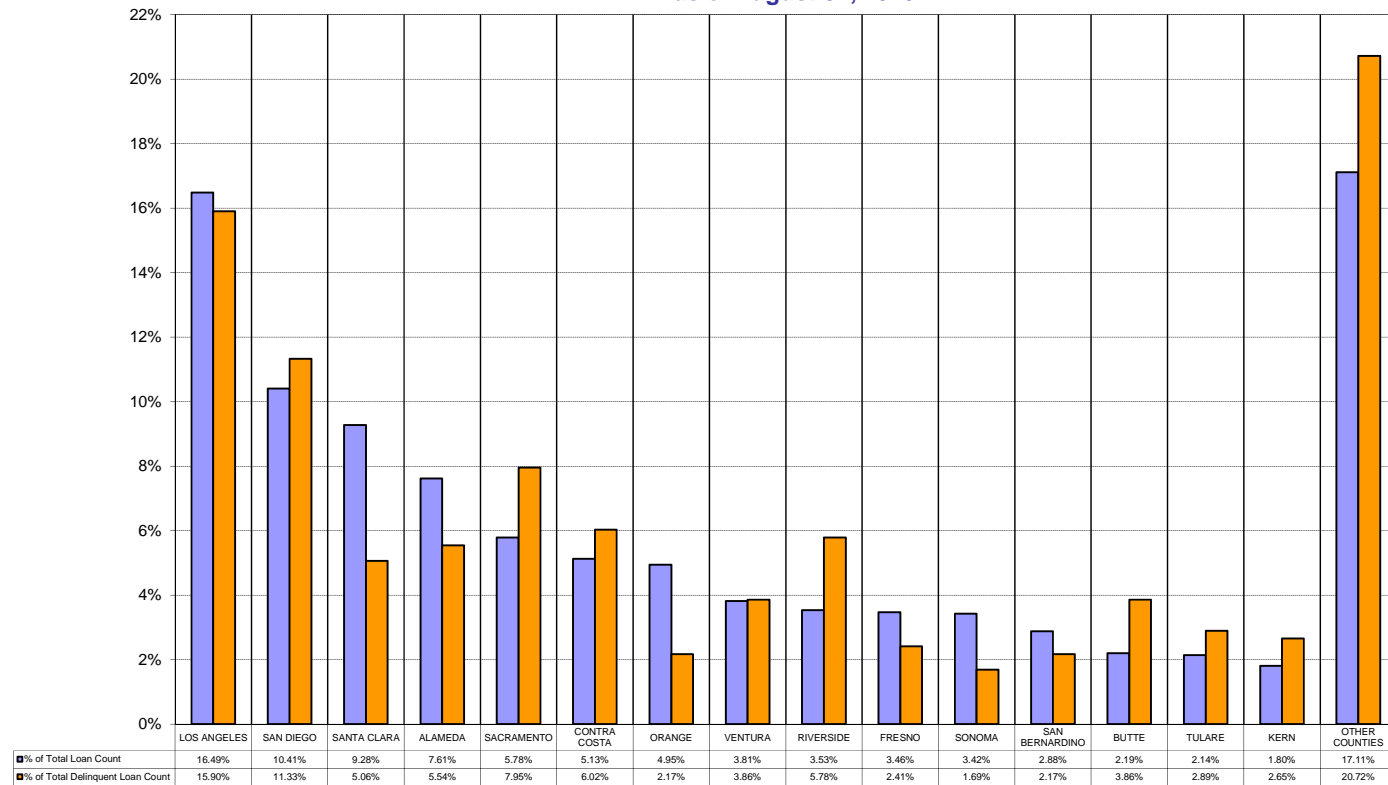
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of August 31, 2015



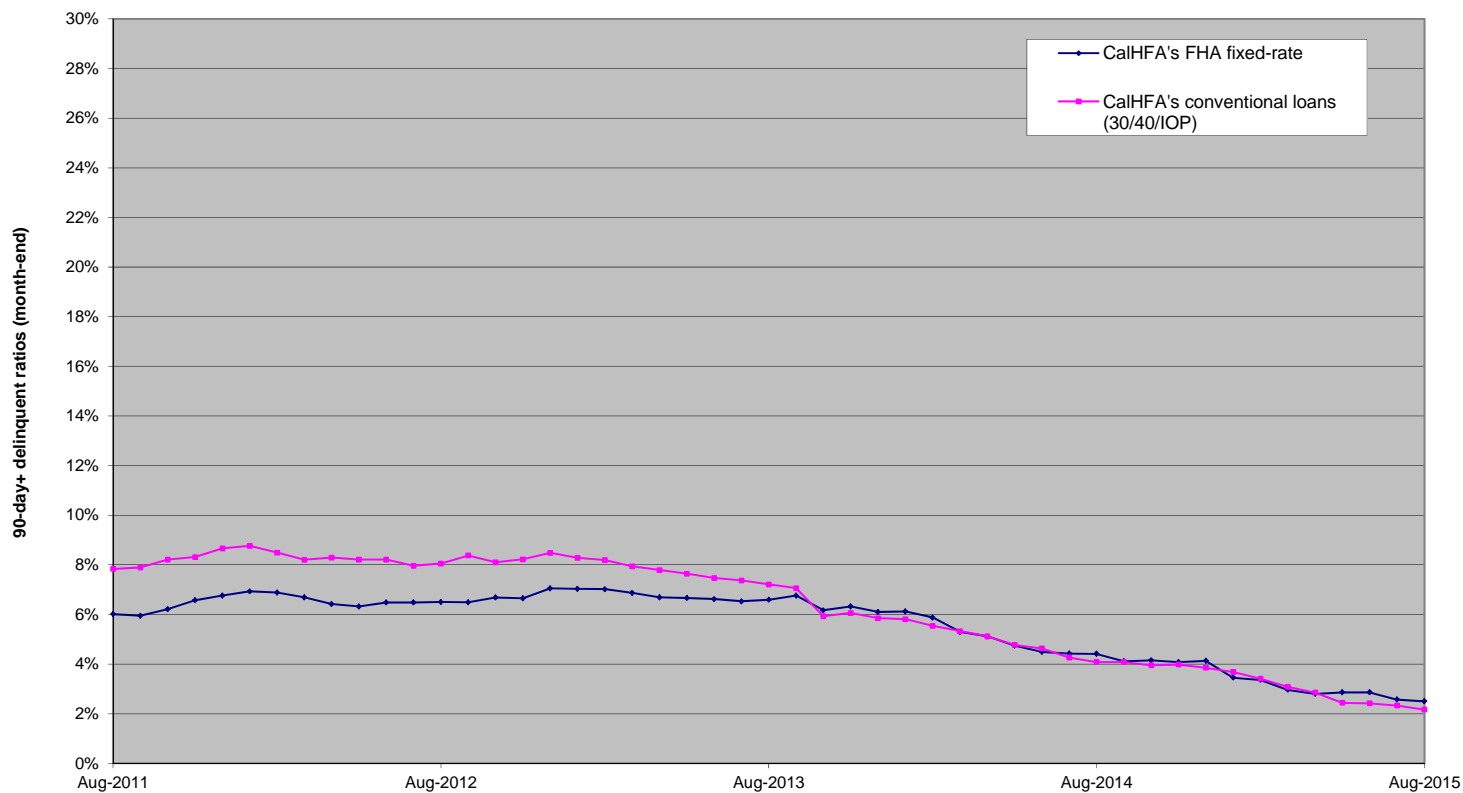
## CalHFA FHA Loan Portfolio Performance Comparison by County (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of August 31, 2015



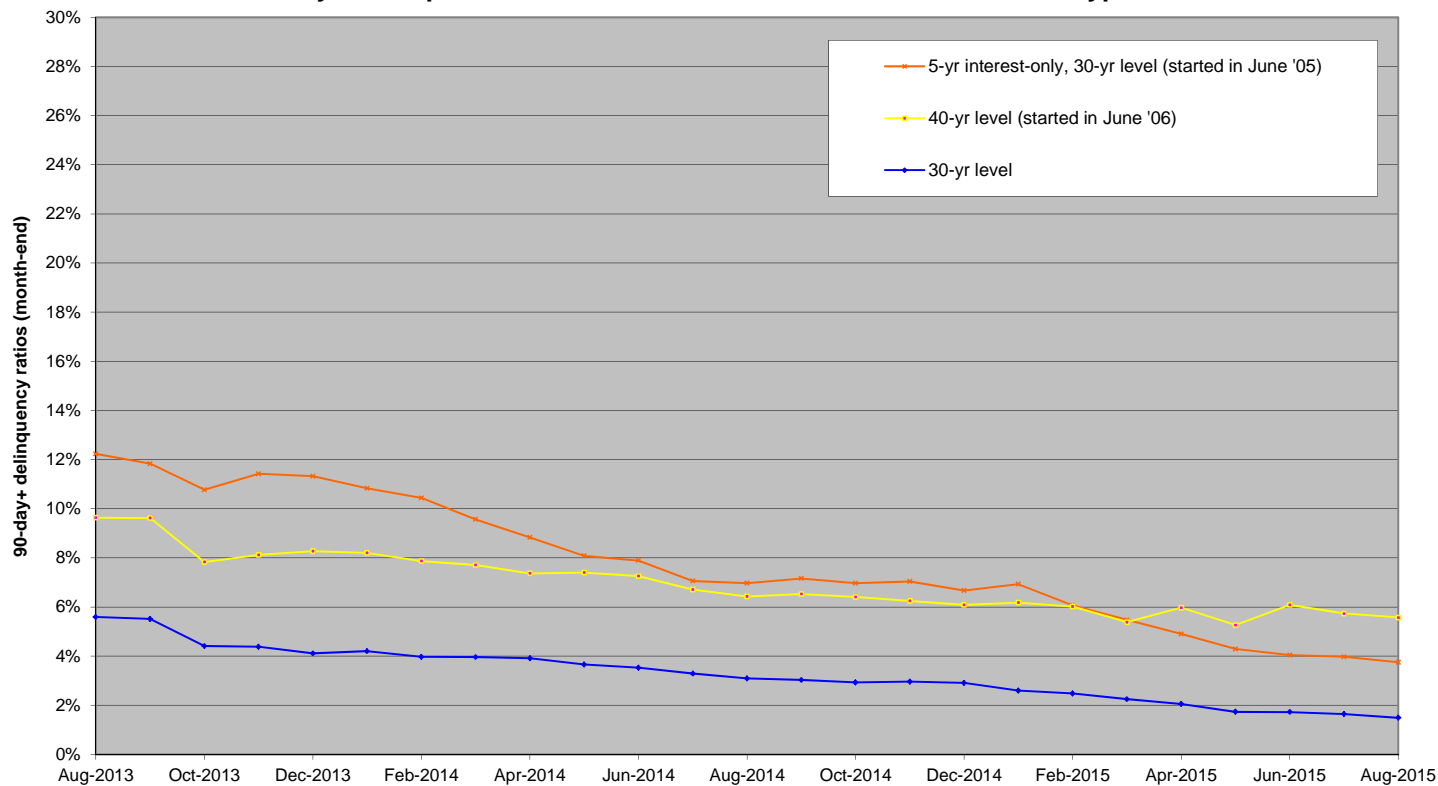
## CalHFA Conventional Loan Portfolio Performance Comparison by County (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of August 31, 2015



## 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

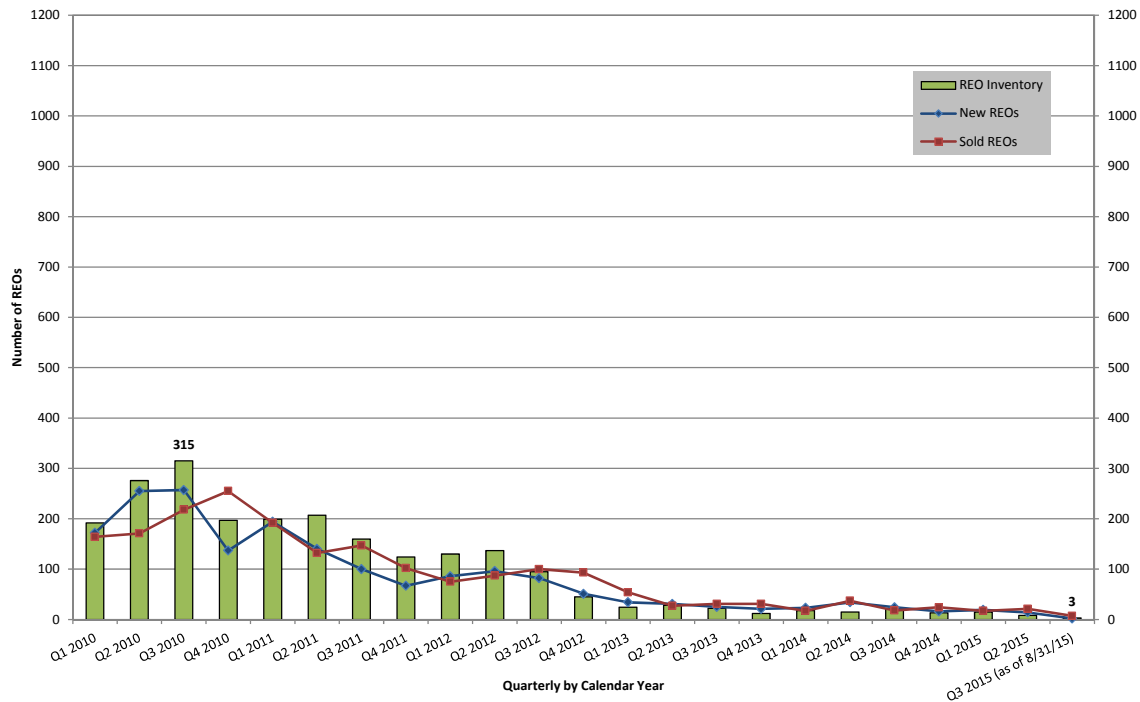


## Real Estate Owned

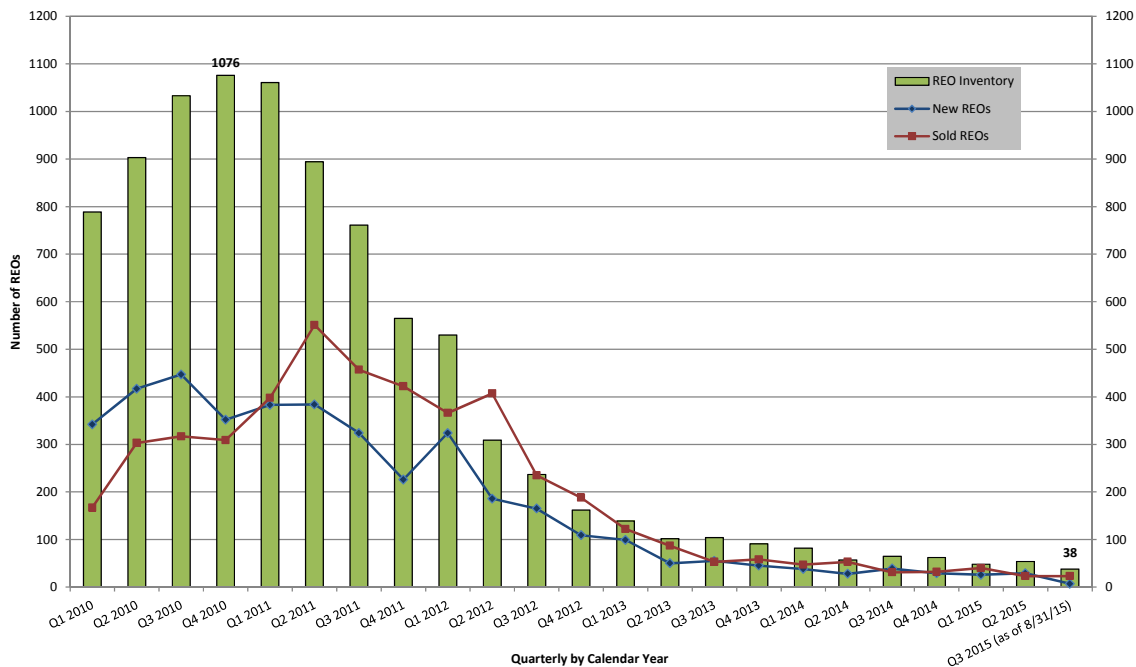
Calendar Year 2015 (As of August 31, 2015)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-July	Reverted to CalHFA August	Total Trustee Sales	Repurchased by Lender Jan-July	Market Sale(s) Jan-July	Repurchased by Lender August	Market Sale(s) August	Total Disposition of REO(s)		
FHA/RHS/VA	15	(2)	33	1	34	41		3		44	3	\$ 482,842
Conventional	60	2	60	2	62		71		15	86	38	8,231,627
<b>Total</b>	<b>75</b>	<b>0</b>	<b>93</b>	<b>3</b>	<b>96</b>	<b>41</b>	<b>71</b>	<b>3</b>	<b>15</b>	<b>130</b>	<b>41</b>	<b>\$ 8,714,469</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, 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 year 2014, and there are fifteen (15) 3rd party sales to date 2015.

### FHA REO Inventory



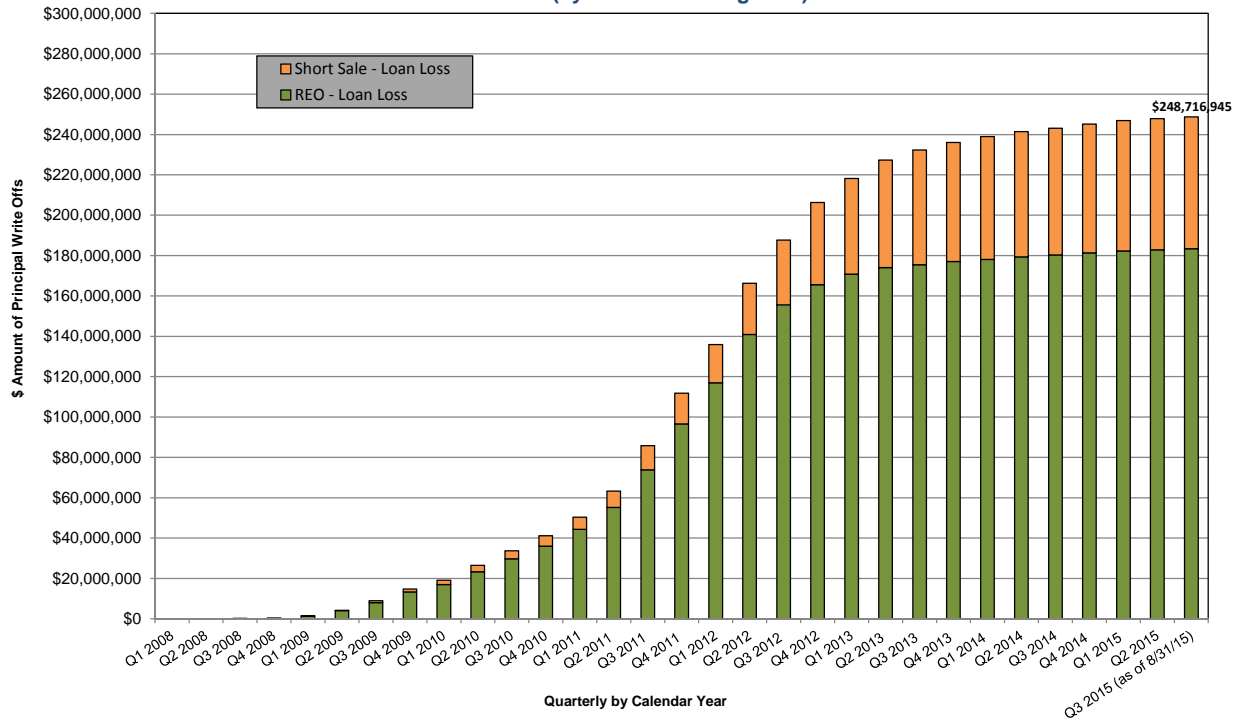
### Conventional REO Inventory



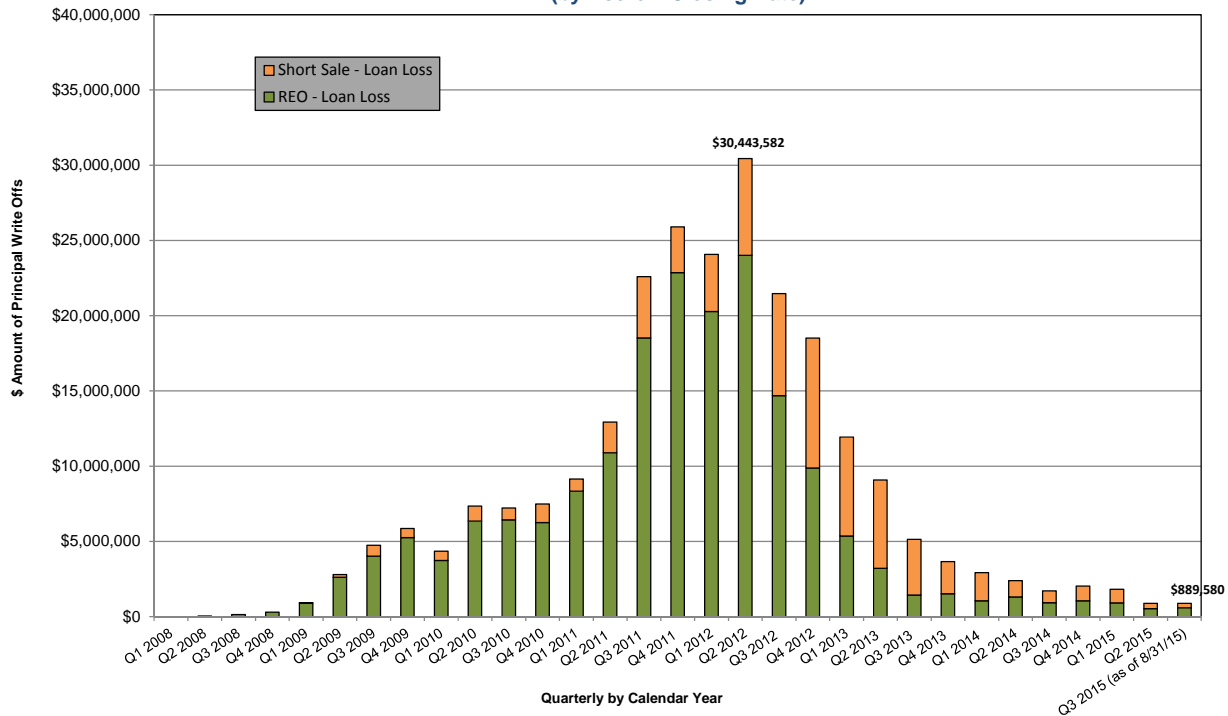
**2015 Year to Date Composition of 1st Trust Deed Loss  
(As of August 31, 2015)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	44		7	\$ 8,162,540	
Conventional		86	48	33,448,358	\$ (3,586,011)
	44	86	55	\$ 41,610,898	\$ (3,586,011)

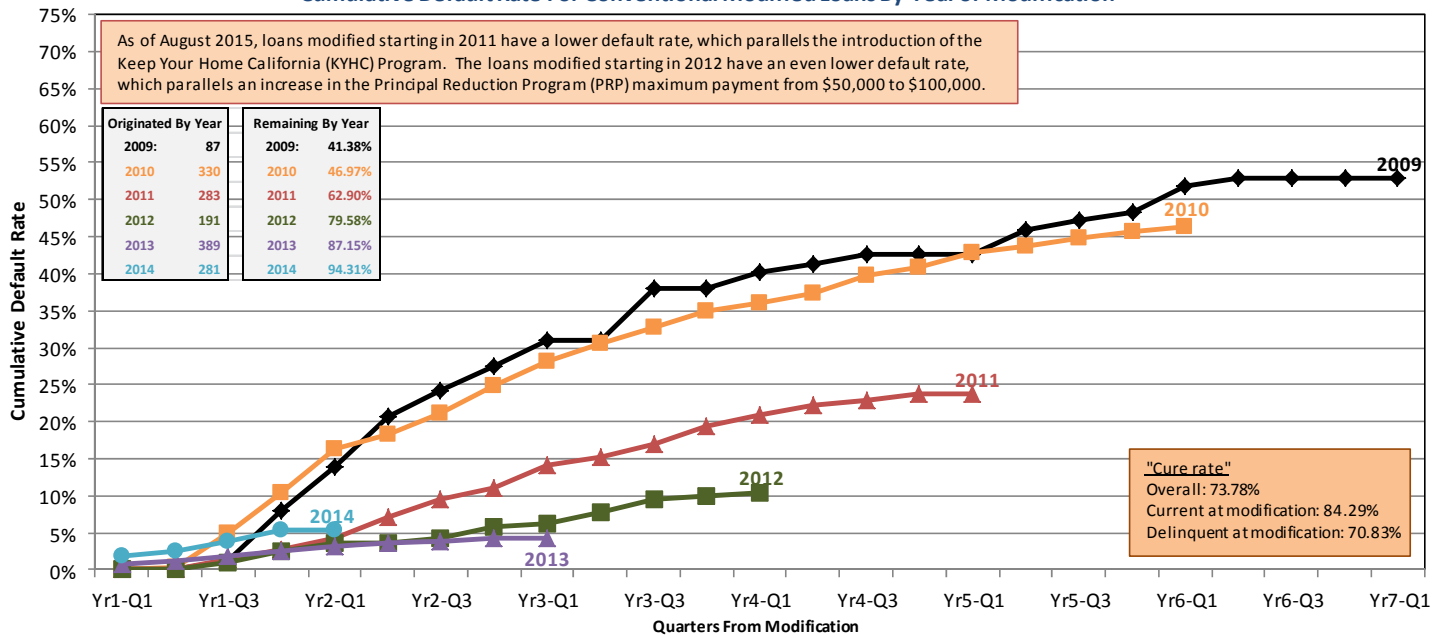
**Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales  
(by Escrow Closing Date)**



**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)

