

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

September 30, 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	6,379	\$ 618,123,661	31.12%	312	4.89%	100	1.57%	155	2.43%	567	8.89%
VA	135	11,973,359	0.60%	8	5.93%	1	0.74%	1	0.74%	10	7.41%
RHS	70	11,609,671	0.58%	2	2.86%	0	0.00%	0	0.00%	2	2.86%
Conventional loans											
with MI											
MI with Reinsurance	1,872	460,040,566	23.16%	82	4.38%	14	0.75%	71	3.79%	167	8.92%
No Reinsurance	333	75,249,033	3.79%	20	6.01%	7	2.10%	17	5.11%	44	13.21%
without MI											
Originated with no MI	3,259	541,681,469	27.27%	83	2.55%	16	0.49%	58	1.78%	157	4.82%
MI Cancelled*	1,593	267,844,505	13.48%	46	2.89%	9	0.56%	13	0.82%	68	4.27%
Total CalHFA	13,641	\$ 1,986,522,264	100.00%	553	4.05%	147	1.08%	315	2.31%	1,015	7.44%
<i>Weighted average of conventional loans:</i>				231	3.27%	46	0.65%	159	2.25%	436	6.18%

*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	6,379	\$ 618,123,661	31.12%	312	4.89%	100	1.57%	155	2.43%	567	8.89%
VA	135	11,973,359	0.60%	8	5.93%	1	0.74%	1	0.74%	10	7.41%
RHS	70	11,609,671	0.58%	2	2.86%	0	0.00%	0	0.00%	2	2.86%
Conventional - with MI	914	194,985,924	9.82%	47	5.14%	12	1.31%	31	3.39%	90	9.85%
Conventional - w/o MI	4,320	693,345,389	34.90%	115	2.66%	19	0.44%	51	1.18%	185	4.28%
40-yr level amort											
Conventional - with MI	210	55,166,211	2.78%	9	4.29%	2	0.95%	11	5.24%	22	10.48%
Conventional - w/o MI	164	31,530,549	1.59%	4	2.44%	4	2.44%	9	5.49%	17	10.37%
*5-yr IOP, 30-yr amort											
Conventional - with MI	1,081	285,137,465	14.35%	46	4.26%	7	0.65%	46	4.26%	99	9.16%
Conventional - w/o MI	368	84,650,036	4.26%	10	2.72%	2	0.54%	11	2.99%	23	6.25%
Total CalHFA	13,641	\$ 1,986,522,264	100.00%	553	4.05%	147	1.08%	315	2.31%	1,015	7.44%
<i>Weighted average of conventional loans:</i>				231	3.27%	46	0.65%	159	2.25%	436	6.18%

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

September 30, 2015

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

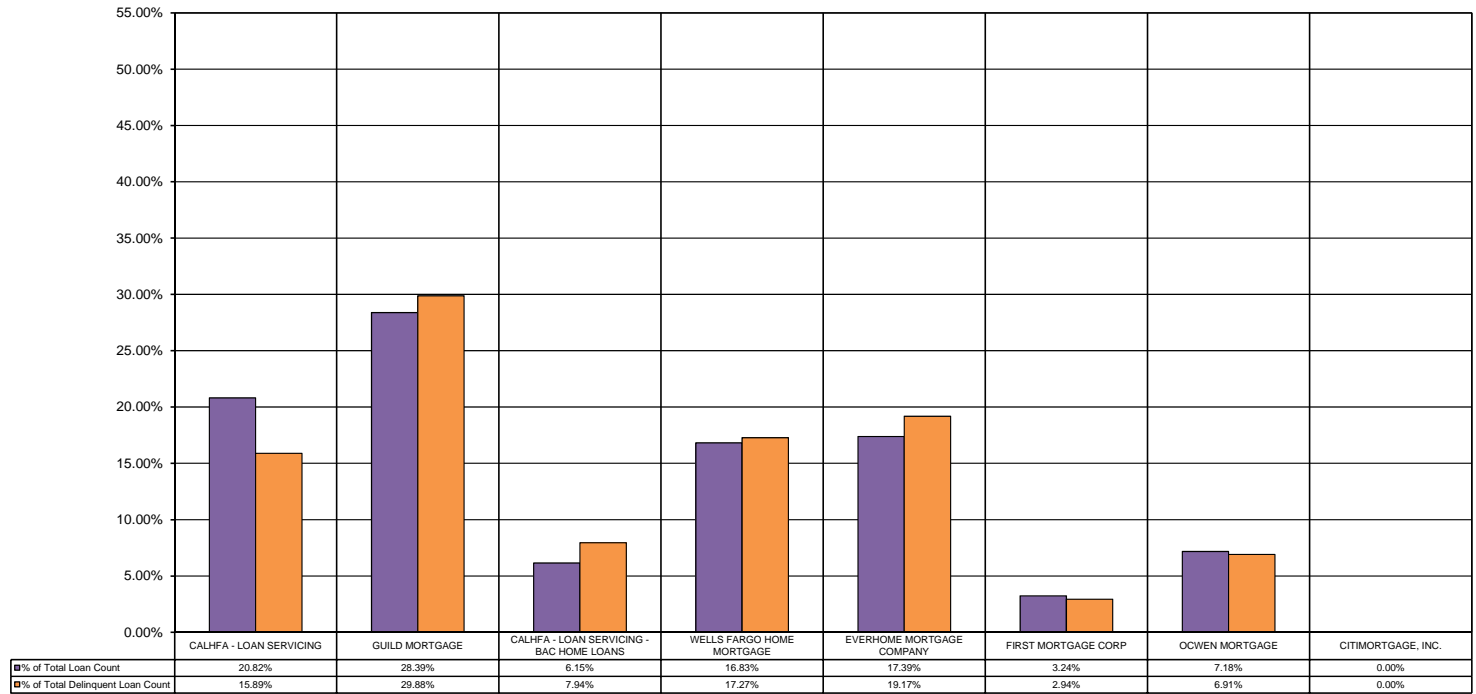
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	5,088 *	\$ 954,529,708	48.05%	146	2.87%	33	0.65%	108	2.12%	287	5.64%
GUILD MORTGAGE	3,241	441,375,790	22.22%	174	5.37%	47	1.45%	74	2.28%	295	9.10%
WELLS FARGO HOME MORTGAGE	1,543	142,526,509	7.17%	57	3.69%	21	1.36%	49	3.18%	127	8.23%
EVERHOME MORTGAGE COMPANY	1,392	109,083,071	5.49%	84	6.03%	18	1.29%	27	1.94%	129	9.27%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,344	198,556,479	10.00%	59	4.39%	10	0.74%	32	2.38%	101	7.51%
OCWEN MORTGAGE	555	59,396,444	2.99%	21	3.78%	12	2.16%	9	1.62%	42	7.57%
FIRST MORTGAGE CORP	447	75,115,849	3.78%	11	2.46%	5	1.12%	15	3.36%	31	6.94%
CITIMORTGAGE, INC.	31	5,938,414	0.30%	1	3.23%	1	3.23%	1	3.23%	3	9.68%
Total CalHFA	13,641	\$ 1,986,522,264	100.00%	553	4.05%	147	1.08%	315	2.31%	1,015	7.44%

*Dovenmuehle's loans transferred to CalHFA Loan Servicing in September 2015.

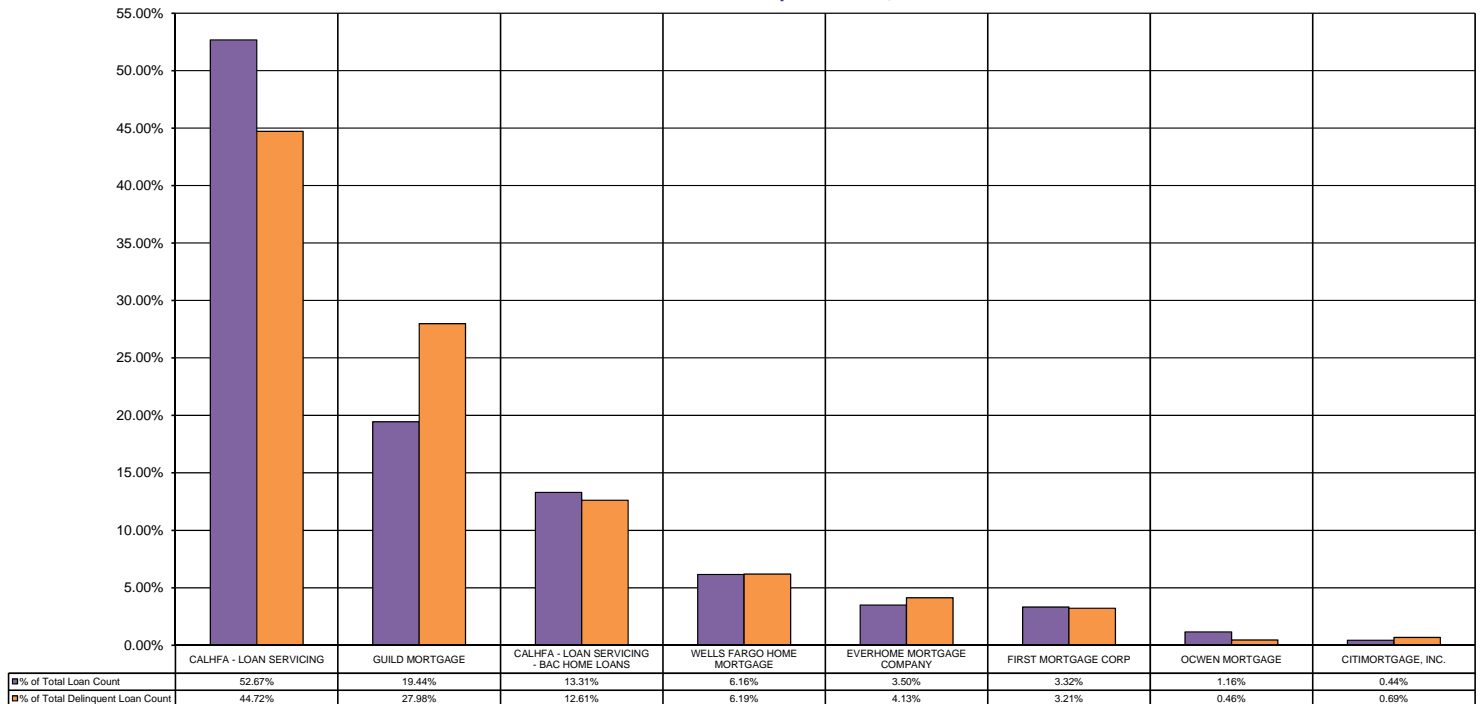
**Reconciled Loan Delinquency Summary
All Active Loans By County**

	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	2,273	\$ 407,780,614	20.53%	83	3.65%	22	0.97%	50	2.20%	155	6.82%
SAN DIEGO	1,060	192,148,083	9.67%	44	4.15%	6	0.57%	28	2.64%	78	7.36%
KERN	940	80,057,018	4.03%	46	4.89%	15	1.60%	20	2.13%	81	8.62%
FRESNO	834	61,521,497	3.10%	37	4.44%	12	1.44%	18	2.16%	67	8.03%
TULARE	821	60,889,975	3.07%	45	5.48%	11	1.34%	22	2.68%	78	9.50%
SANTA CLARA	763	163,782,037	8.24%	16	2.10%	3	0.39%	8	1.05%	27	3.54%
SAN BERNARDINO	596	83,926,703	4.22%	25	4.19%	7	1.17%	20	3.36%	52	8.72%
RIVERSIDE	595	77,332,894	3.89%	40	6.72%	12	2.02%	23	3.87%	75	12.61%
SACRAMENTO	586	89,072,204	4.48%	22	3.75%	8	1.37%	18	3.07%	48	8.19%
ALAMEDA	551	111,202,261	5.60%	10	1.81%	4	0.73%	9	1.63%	23	4.17%
ORANGE	544	101,338,379	5.10%	17	3.13%	5	0.92%	5	0.92%	27	4.96%
CONTRA COSTA	460	88,475,213	4.45%	14	3.04%	6	1.30%	12	2.61%	32	6.96%
IMPERIAL	402	34,648,594	1.74%	27	6.72%	8	1.99%	11	2.74%	46	11.44%
VENTURA	314	70,821,392	3.57%	15	4.78%	1	0.32%	7	2.23%	23	7.32%
BUTTE	303	29,008,495	1.46%	16	5.28%	3	0.99%	10	3.30%	29	9.57%
OTHER COUNTIES	2,599	334,516,902	16.84%	96	3.69%	24	0.92%	54	2.08%	174	6.69%
Total CalHFA	13,641	\$ 1,986,522,264	100.00%	553	4.05%	147	1.08%	315	2.31%	1,015	7.44%

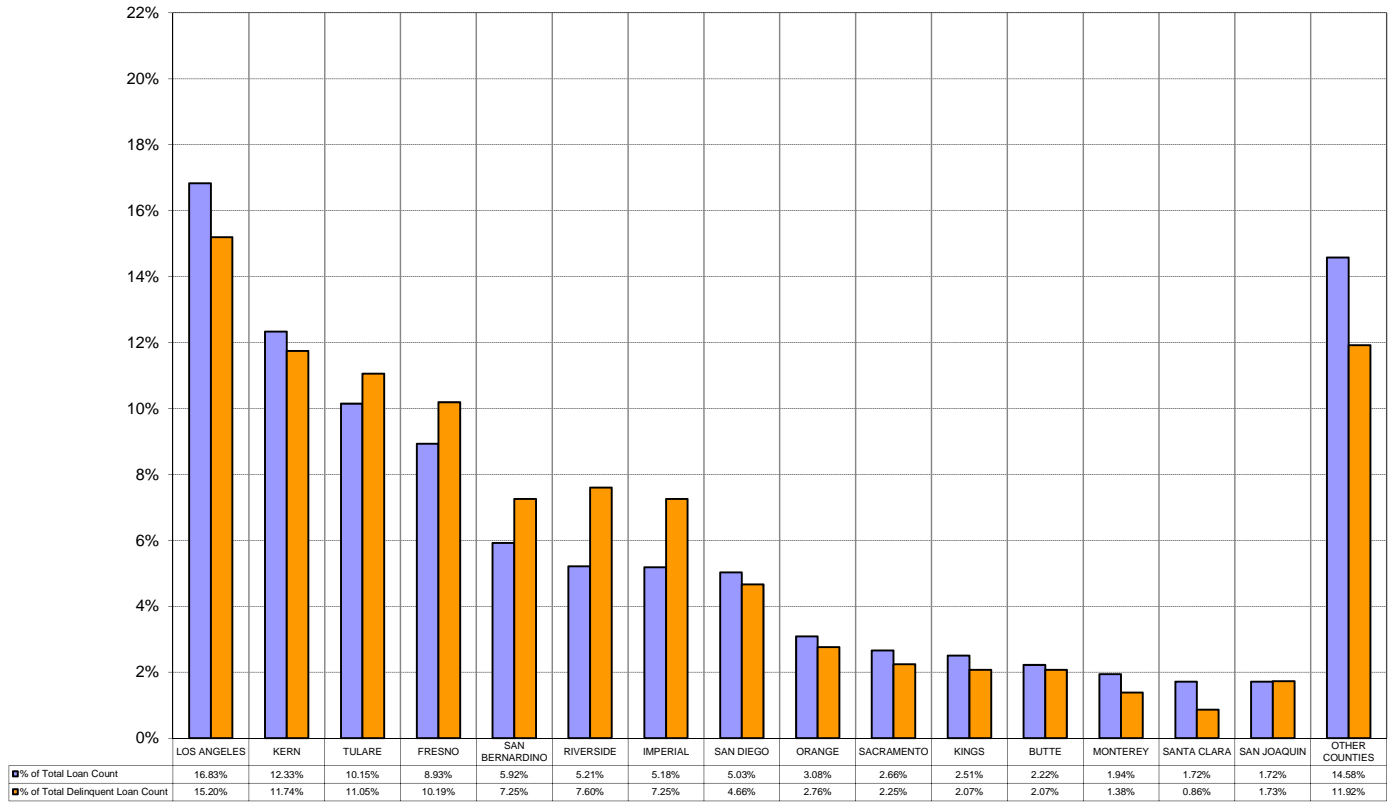
CalHFA FHA Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of September 30, 2015



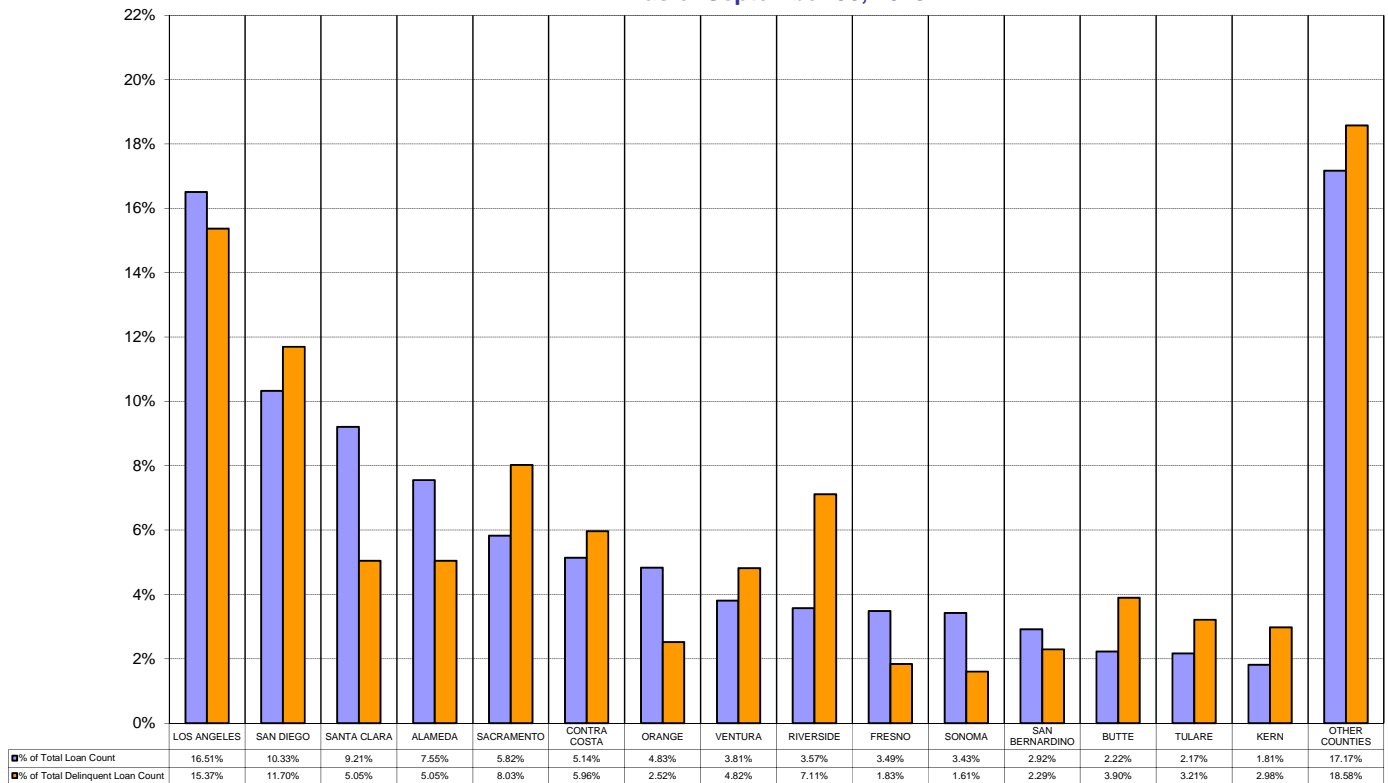
CalHFA Conventional Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of September 30, 2015



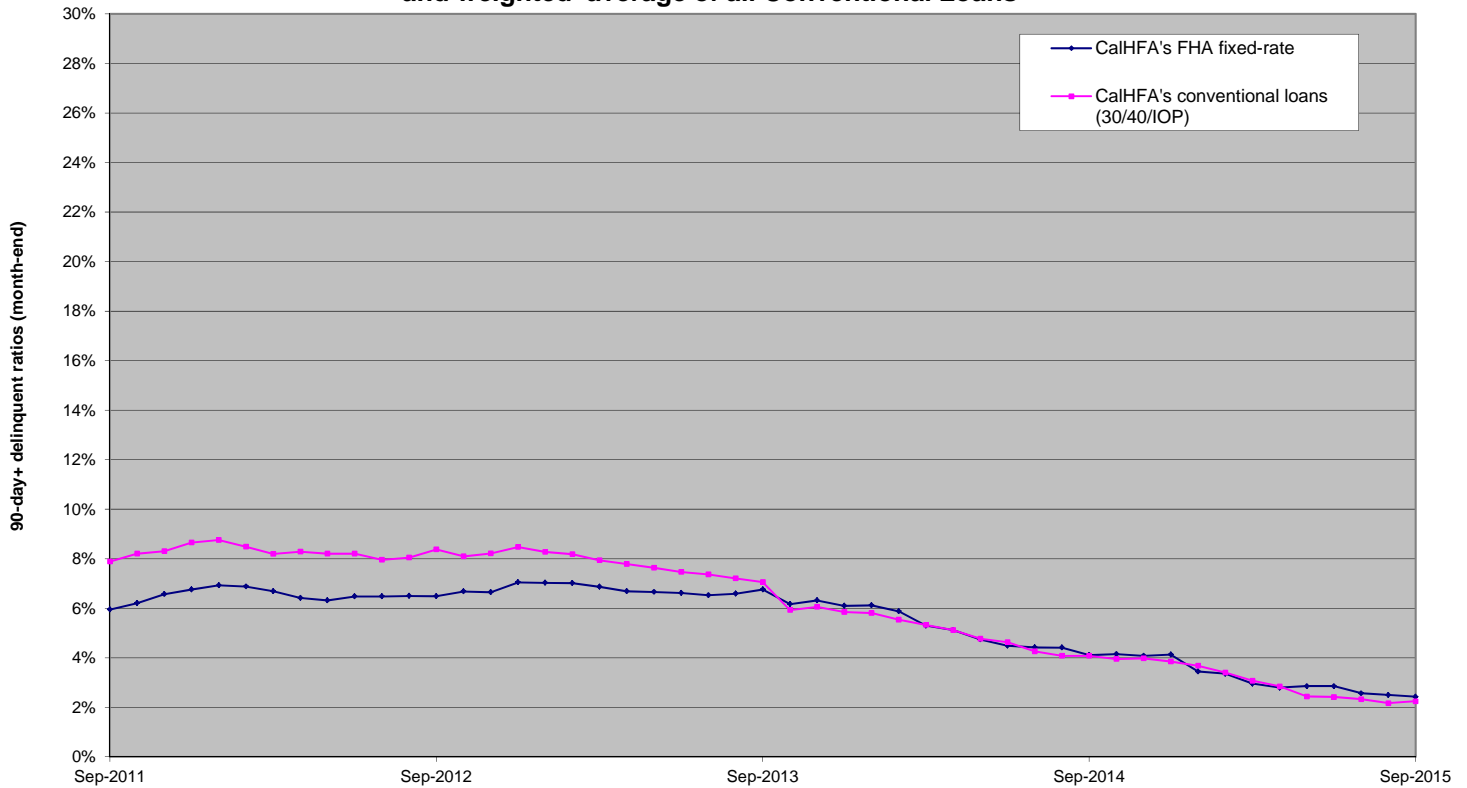
**CalHFA FHA Loan Portfolio Performance Comparison by County
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of September 30, 2015**



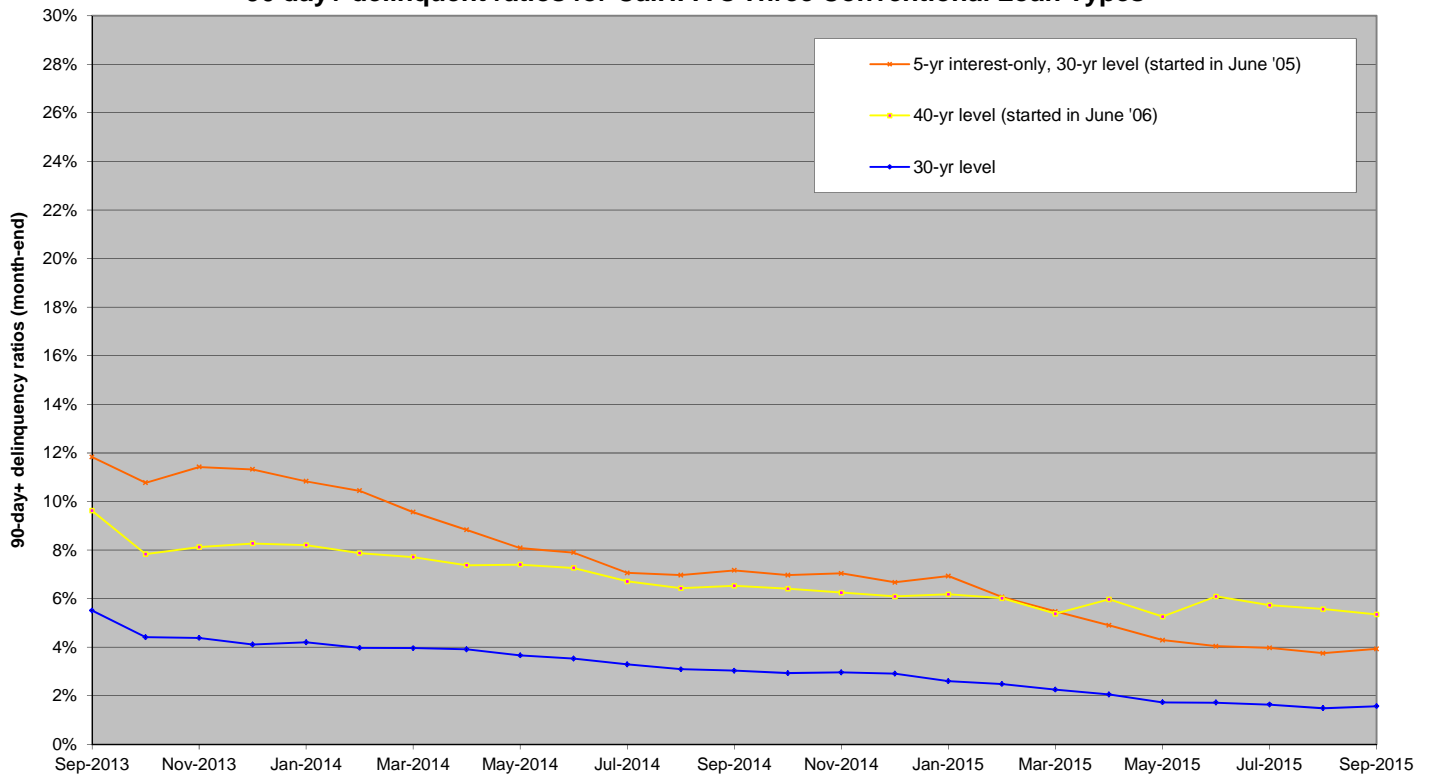
**CalHFA Conventional Loan Portfolio Performance Comparison by County
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of September 30, 2015**



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

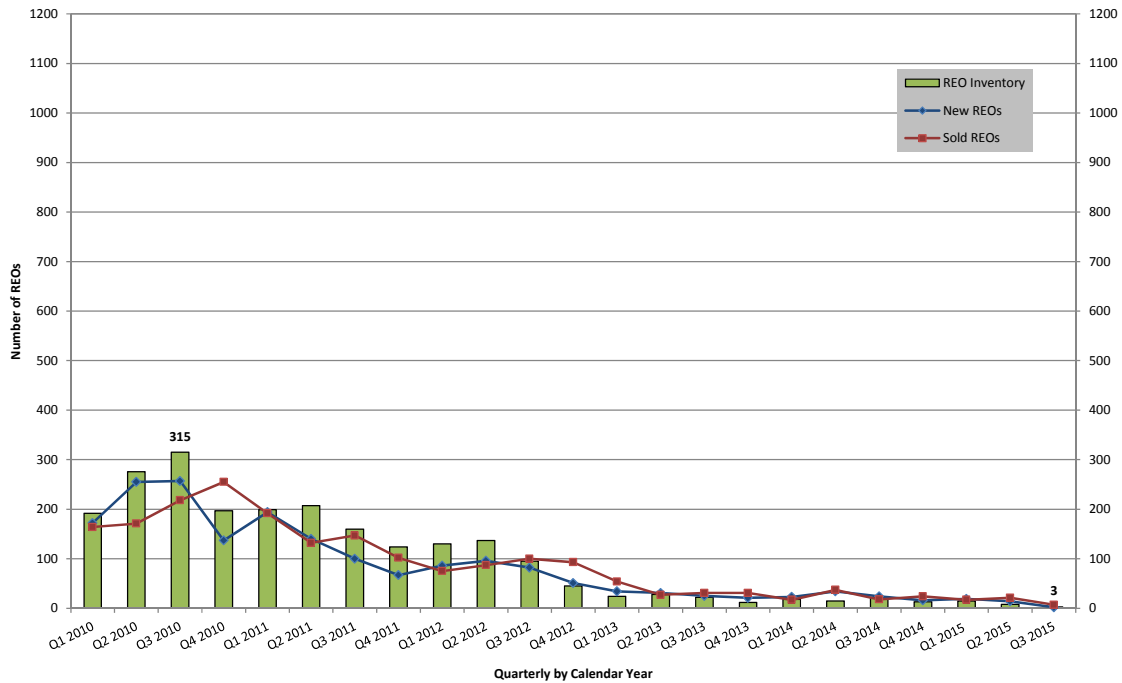


Real Estate Owned

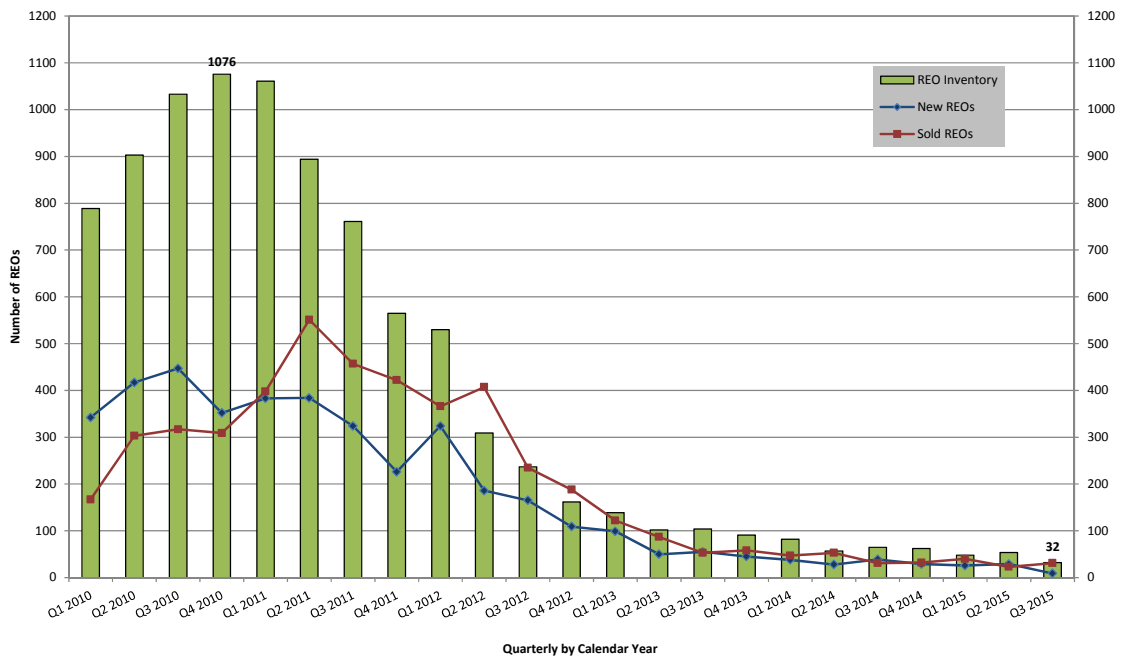
Calendar Year 2015 (As of September 30, 2015)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-Aug	Reverted to CalHFA Sept	Total Trustee Sales	Repurchased by Lender Jan-Aug	Market Sale(s) Jan-Aug	Repurchased by Lender Sept	Market Sale(s) Sept	Total Disposition of REO(s)		
FHA/RHS/VA	15	(2)	34		34	44				44	3	\$ 482,842
Conventional	60	2	62	2	64		86		8	94	32	7,310,027
Total	75	0	96	2	98	44	86	0	8	138	35	\$ 7,792,868

*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 seventeen (17) 3rd party sales to date 2015.

FHA REO Inventory



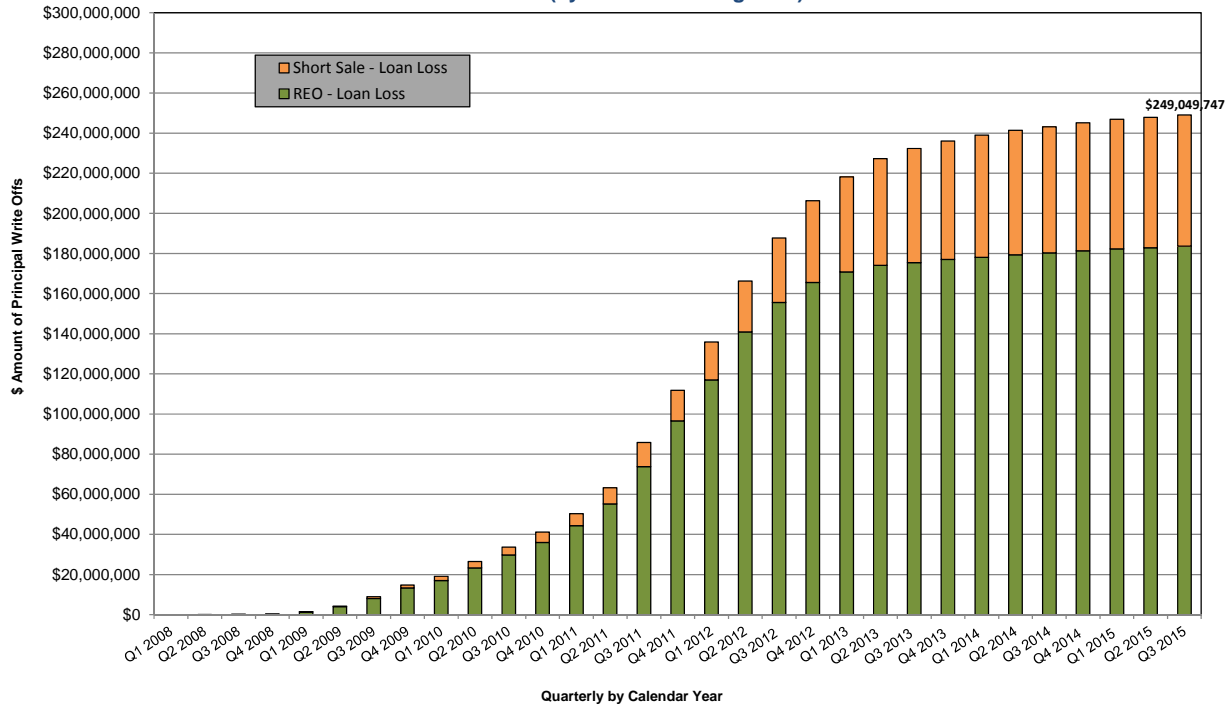
Conventional REO Inventory



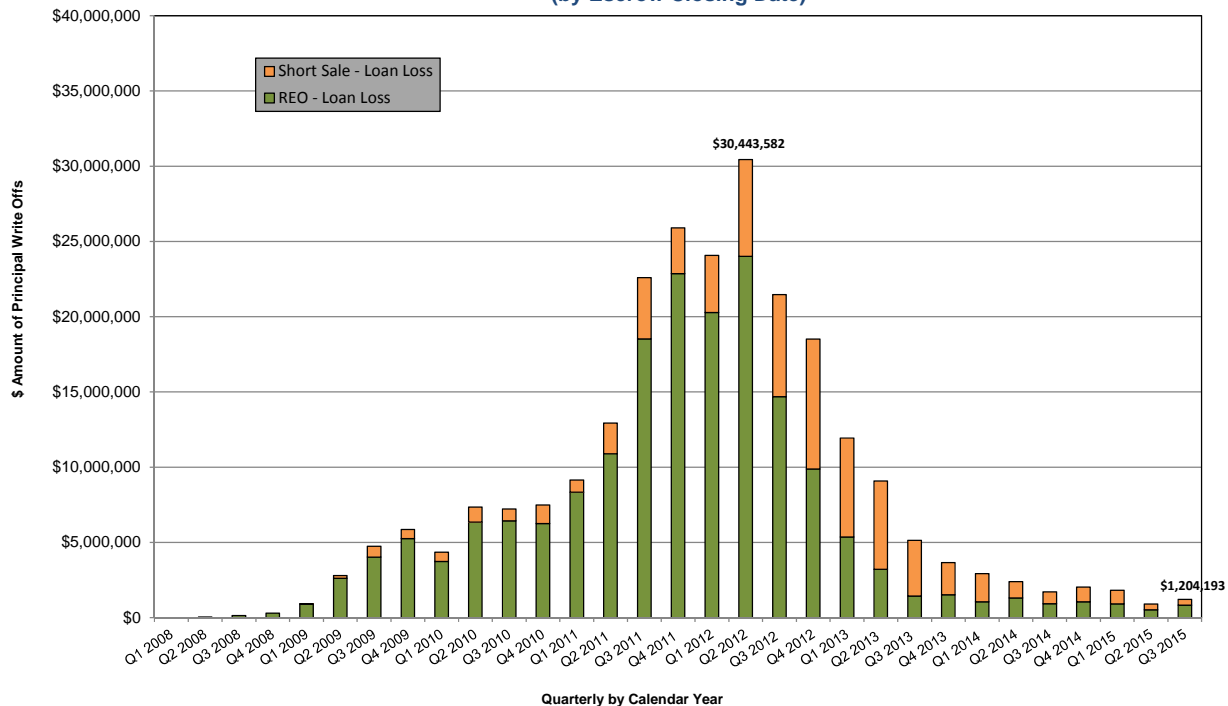
2015 Year to Date Composition of 1st Trust Deed Loss
(As of September 30, 2015)

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	44		7	\$ 1,138,318	
Conventional		94	51	14,380,492	\$ (3,918,813)
	44	94	58	\$ 15,518,810	\$ (3,918,813)

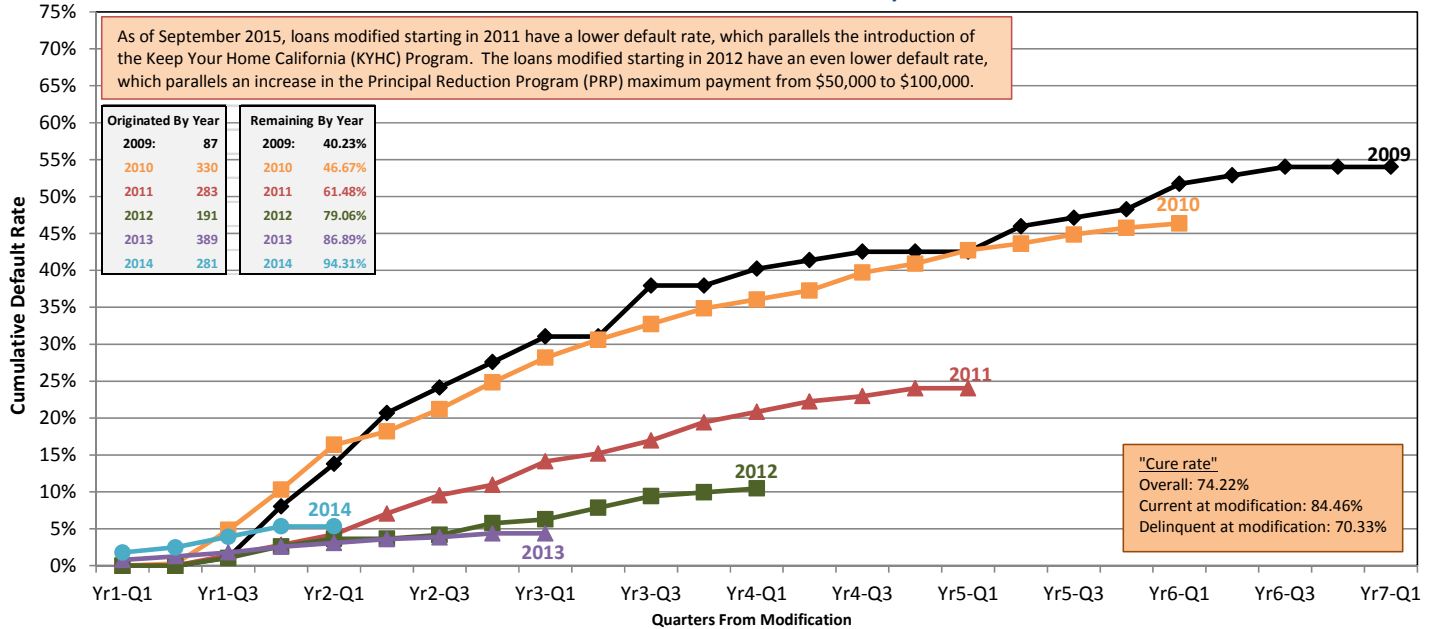
Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales
(by Escrow Closing Date)



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)

