

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

October 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  | 6,337         | \$ 611,886,787          | 31.37%         | 333                                  | 5.25%        | 93         | 1.47%        | 155        | 2.45%        | 581          | 9.17%        |
| VA   | 134           | 11,723,657              | 0.60%          | 5                                    | 3.73%        | 4          | 2.99%        | 2          | 1.49%        | 11           | 8.21%        |
| RHS  | 70            | 11,580,826              | 0.59%          | 2                                    | 2.86%        | 0          | 0.00%        | 0          | 0.00%        | 2            | 2.86%        |
| <b>Conventional loans</b>                      |               |                         |                |                                      |              |            |              |            |              |              |              |
| <b>with MI</b>                                 |               |                         |                |                                      |              |            |              |            |              |              |              |
| MI with Reinsurance                            | 1,827         | 446,722,871             | 22.90%         | 87                                   | 4.76%        | 28         | 1.53%        | 59         | 3.23%        | 174          | 9.52%        |
| No Reinsurance                                 | 325           | 73,364,238              | 3.76%          | 21                                   | 6.46%        | 8          | 2.46%        | 18         | 5.54%        | 47           | 14.46%       |
| <b>without MI</b>                              |               |                         |                |                                      |              |            |              |            |              |              |              |
| Originated with no MI                          | 3,214         | 531,372,392             | 27.24%         | 76                                   | 2.36%        | 21         | 0.65%        | 56         | 1.74%        | 153          | 4.76%        |
| MI Cancelled*                                  | 1,571         | 264,127,809             | 13.54%         | 37                                   | 2.36%        | 15         | 0.95%        | 14         | 0.89%        | 66           | 4.20%        |
| <b>Total CalHFA</b>                            | <b>13,478</b> | <b>\$ 1,950,778,582</b> | <b>100.00%</b> | <b>561</b>                           | <b>4.16%</b> | <b>169</b> | <b>1.25%</b> | <b>304</b> | <b>2.26%</b> | <b>1,034</b> | <b>7.67%</b> |
| <i>Weighted average of conventional loans:</i> |               |                         |                | 221                                  | 3.19%        | 72         | 1.04%        | 147        | 2.12%        | 440          | 6.34%        |

\*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  | 6,337         | \$ 611,886,787          | 31.37%         | 333                                  | 5.25%        | 93         | 1.47%        | 155        | 2.45%        | 581          | 9.17%        |
| VA   | 134           | 11,723,657              | 0.60%          | 5                                    | 3.73%        | 4          | 2.99%        | 2          | 1.49%        | 11           | 8.21%        |
| RHS  | 70            | 11,580,826              | 0.59%          | 2                                    | 2.86%        | 0          | 0.00%        | 0          | 0.00%        | 2            | 2.86%        |
| Conventional - with MI                         | 885           | 187,578,075             | 9.62%          | 41                                   | 4.63%        | 22         | 2.49%        | 25         | 2.82%        | 88           | 9.94%        |
| Conventional - w/o MI                          | 4,265         | 683,026,614             | 35.01%         | 99                                   | 2.32%        | 29         | 0.68%        | 52         | 1.22%        | 180          | 4.22%        |
| <b>40-yr level amort</b>                       |               |                         |                |                                      |              |            |              |            |              |              |              |
| Conventional - with MI                         | 207           | 54,091,119              | 2.77%          | 18                                   | 8.70%        | 3          | 1.45%        | 9          | 4.35%        | 30           | 14.49%       |
| Conventional - w/o MI                          | 158           | 29,622,661              | 1.52%          | 3                                    | 1.90%        | 2          | 1.27%        | 7          | 4.43%        | 12           | 7.59%        |
| <b>*5-yr IOP, 30-yr amort</b>                  |               |                         |                |                                      |              |            |              |            |              |              |              |
| Conventional - with MI                         | 1,060         | 278,417,915             | 14.27%         | 49                                   | 4.62%        | 11         | 1.04%        | 43         | 4.06%        | 103          | 9.72%        |
| Conventional - w/o MI                          | 362           | 82,850,927              | 4.25%          | 11                                   | 3.04%        | 5          | 1.38%        | 11         | 3.04%        | 27           | 7.46%        |
| <b>Total CalHFA</b>                            | <b>13,478</b> | <b>\$ 1,950,778,582</b> | <b>100.00%</b> | <b>561</b>                           | <b>4.16%</b> | <b>169</b> | <b>1.25%</b> | <b>304</b> | <b>2.26%</b> | <b>1,034</b> | <b>7.67%</b> |
| <i>Weighted average of conventional loans:</i> |               |                         |                | 221                                  | 3.19%        | 72         | 1.04%        | 147        | 2.12%        | 440          | 6.34%        |

\*As of September 1, 2015 all IOP loans were converted to fixed (amortizing) loans.

October 31, 2015

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

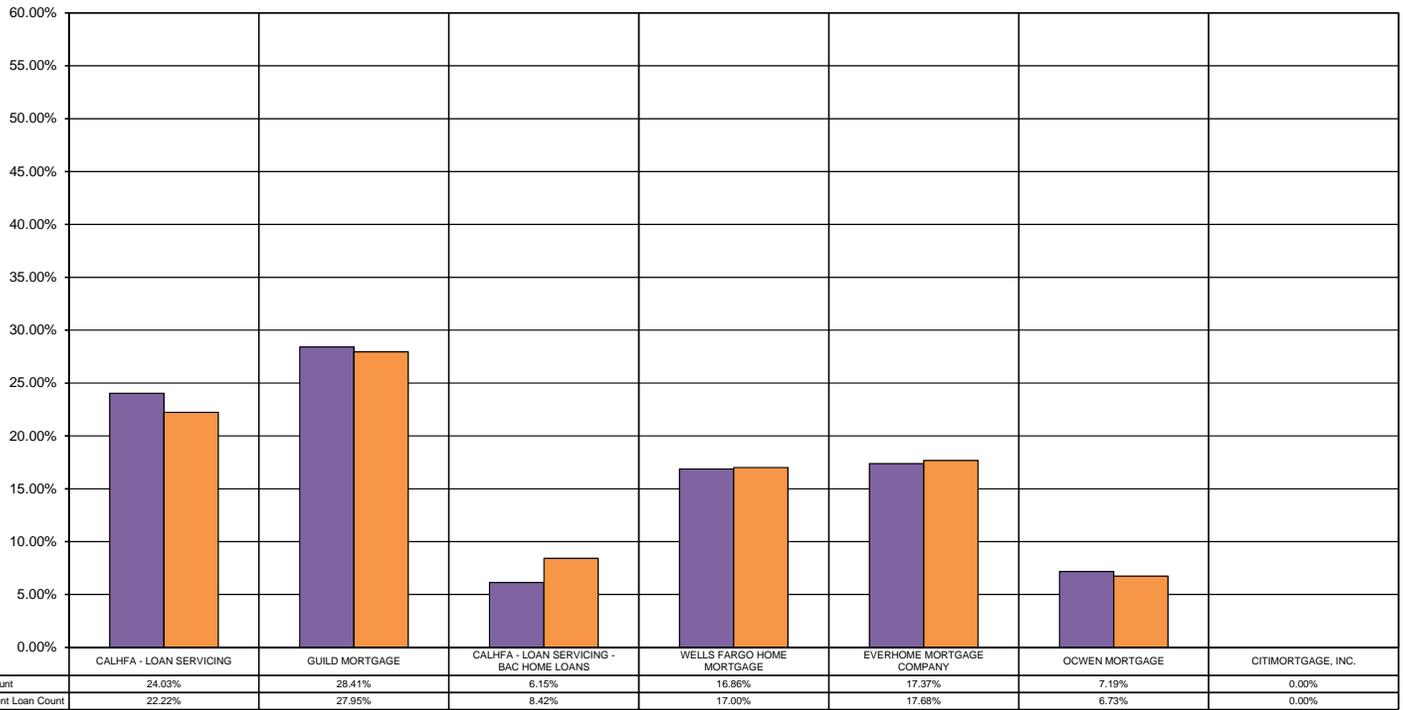
|  | Loan Count | Balance          | % of Balance | DELINQUENCY RATIOS - % of Loan Count |        |            |        |            |           | Totals |        |
|--|------------|------------------|--------------|--------------------------------------|--------|------------|--------|------------|-----------|--------|--------|
|  |            |                  |              | Loan Count                           | 30-Day | Loan Count | 60-Day | Loan Count | 90(+)-Day | Count  | %      |
| CALHFA - LOAN SERVICING                  | 5,450 *    | \$ 1,010,139,219 | 51.78%       | 182                                  | 3.34%  | 51         | 0.94%  | 120        | 2.20%     | 353    | 6.48%  |
| GUILD MORTGAGE                           | 3,209      | 432,906,847      | 22.19%       | 160                                  | 4.99%  | 46         | 1.43%  | 76         | 2.37%     | 282    | 8.79%  |
| WELLS FARGO HOME MORTGAGE                | 1,531      | 140,550,476      | 7.20%        | 68                                   | 4.44%  | 20         | 1.31%  | 41         | 2.68%     | 129    | 8.43%  |
| EVERHOME MORTGAGE COMPANY                | 1,380      | 107,893,642      | 5.53%        | 71                                   | 5.14%  | 24         | 1.74%  | 27         | 1.96%     | 122    | 8.84%  |
| CALHFA - LOAN SERVICING - BAC HOME LOANS | 1,326      | 194,792,386      | 9.99%        | 59                                   | 4.45%  | 17         | 1.28%  | 27         | 2.04%     | 103    | 7.77%  |
| OCWEN MORTGAGE                           | 551        | 58,570,858       | 3.00%        | 19                                   | 3.45%  | 10         | 1.81%  | 12         | 2.18%     | 41     | 7.44%  |
| CITIMORTGAGE, INC.                       | 31         | 5,925,153        | 0.30%        | 2                                    | 6.45%  | 1          | 3.23%  | 1          | 3.23%     | 4      | 12.90% |
| Total CalHFA                             | 13,478     | \$ 1,950,778,582 | 100.00%      | 561                                  | 4.16%  | 169        | 1.25%  | 304        | 2.26%     | 1,034  | 7.67%  |

\*First Mortgage Corp's loans transferred to CalHFA Loan Servicing in October 2015.

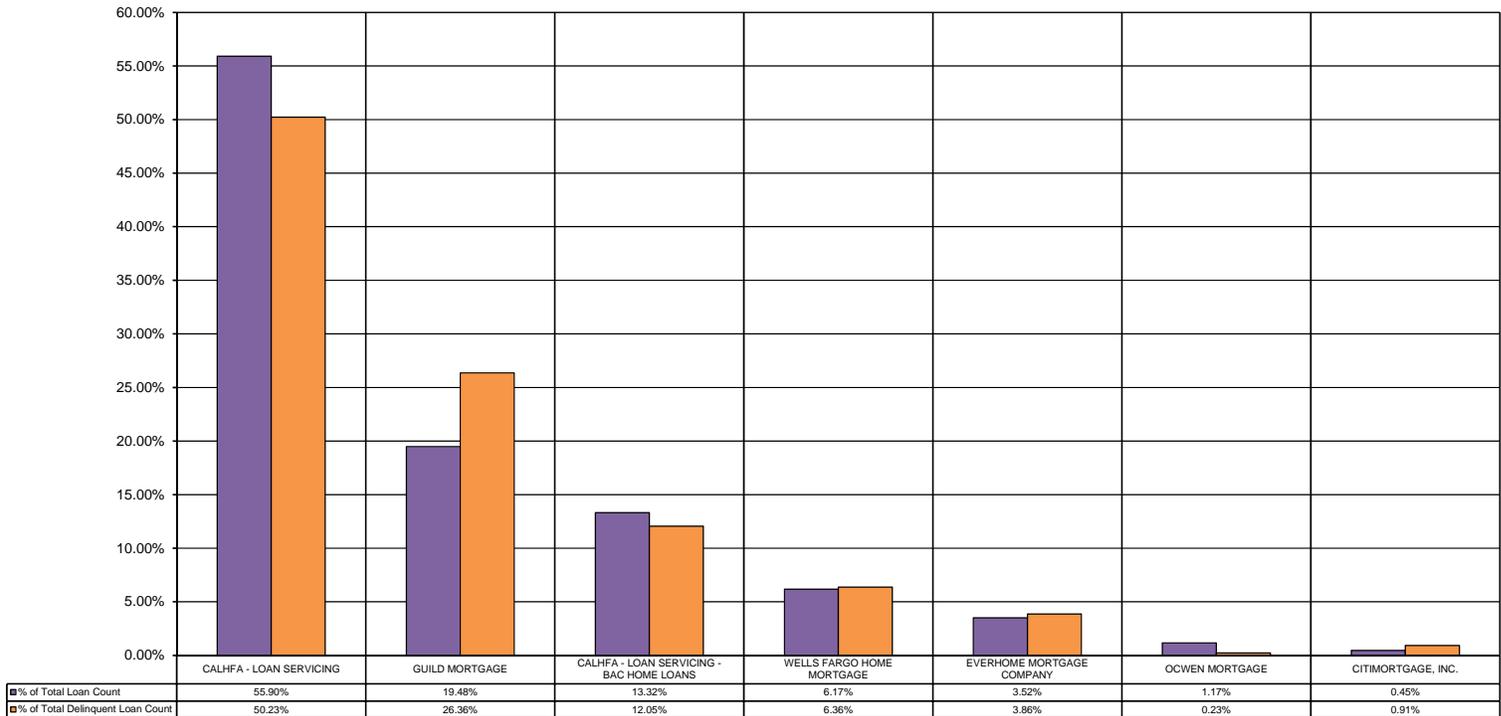
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

|                | 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    | 2,239      | \$ 400,312,450   | 20.52%       | 90                                   | 4.02%  | 23         | 1.03%  | 46         | 2.05%   | 159   | 7.10%  |
| SAN DIEGO      | 1,045      | 188,620,984      | 9.67%        | 35                                   | 3.35%  | 11         | 1.05%  | 26         | 2.49%   | 72    | 6.89%  |
| KERN           | 934        | 79,268,282       | 4.06%        | 44                                   | 4.71%  | 16         | 1.71%  | 22         | 2.36%   | 82    | 8.78%  |
| FRESNO         | 830        | 61,137,144       | 3.13%        | 36                                   | 4.34%  | 10         | 1.20%  | 19         | 2.29%   | 65    | 7.83%  |
| TULARE         | 815        | 60,285,983       | 3.09%        | 51                                   | 6.26%  | 13         | 1.60%  | 21         | 2.58%   | 85    | 10.43% |
| SANTA CLARA    | 746        | 159,005,946      | 8.15%        | 11                                   | 1.47%  | 9          | 1.21%  | 6          | 0.80%   | 26    | 3.49%  |
| SAN BERNARDINO | 594        | 83,447,954       | 4.28%        | 30                                   | 5.05%  | 6          | 1.01%  | 19         | 3.20%   | 55    | 9.26%  |
| RIVERSIDE      | 588        | 76,293,195       | 3.91%        | 43                                   | 7.31%  | 13         | 2.21%  | 21         | 3.57%   | 77    | 13.10% |
| SACRAMENTO     | 575        | 87,184,722       | 4.47%        | 31                                   | 5.39%  | 6          | 1.04%  | 20         | 3.48%   | 57    | 9.91%  |
| ALAMEDA        | 544        | 109,591,151      | 5.62%        | 13                                   | 2.39%  | 0          | 0.00%  | 9          | 1.65%   | 22    | 4.04%  |
| ORANGE         | 528        | 97,616,375       | 5.00%        | 17                                   | 3.22%  | 5          | 0.95%  | 6          | 1.14%   | 28    | 5.30%  |
| CONTRA COSTA   | 451        | 86,455,740       | 4.43%        | 16                                   | 3.55%  | 5          | 1.11%  | 10         | 2.22%   | 31    | 6.87%  |
| IMPERIAL       | 400        | 34,303,003       | 1.76%        | 19                                   | 4.75%  | 8          | 2.00%  | 12         | 3.00%   | 39    | 9.75%  |
| VENTURA        | 307        | 68,623,289       | 3.52%        | 10                                   | 3.26%  | 2          | 0.65%  | 5          | 1.63%   | 17    | 5.54%  |
| BUTTE          | 302        | 28,701,560       | 1.47%        | 11                                   | 3.64%  | 8          | 2.65%  | 10         | 3.31%   | 29    | 9.60%  |
| OTHER COUNTIES | 2,580      | 329,930,805      | 16.91%       | 104                                  | 4.03%  | 34         | 1.32%  | 52         | 2.02%   | 190   | 7.36%  |
| Total CalHFA   | 13,478     | \$ 1,950,778,582 | 100.00%      | 561                                  | 4.16%  | 169        | 1.25%  | 304        | 2.26%   | 1,034 | 7.67%  |

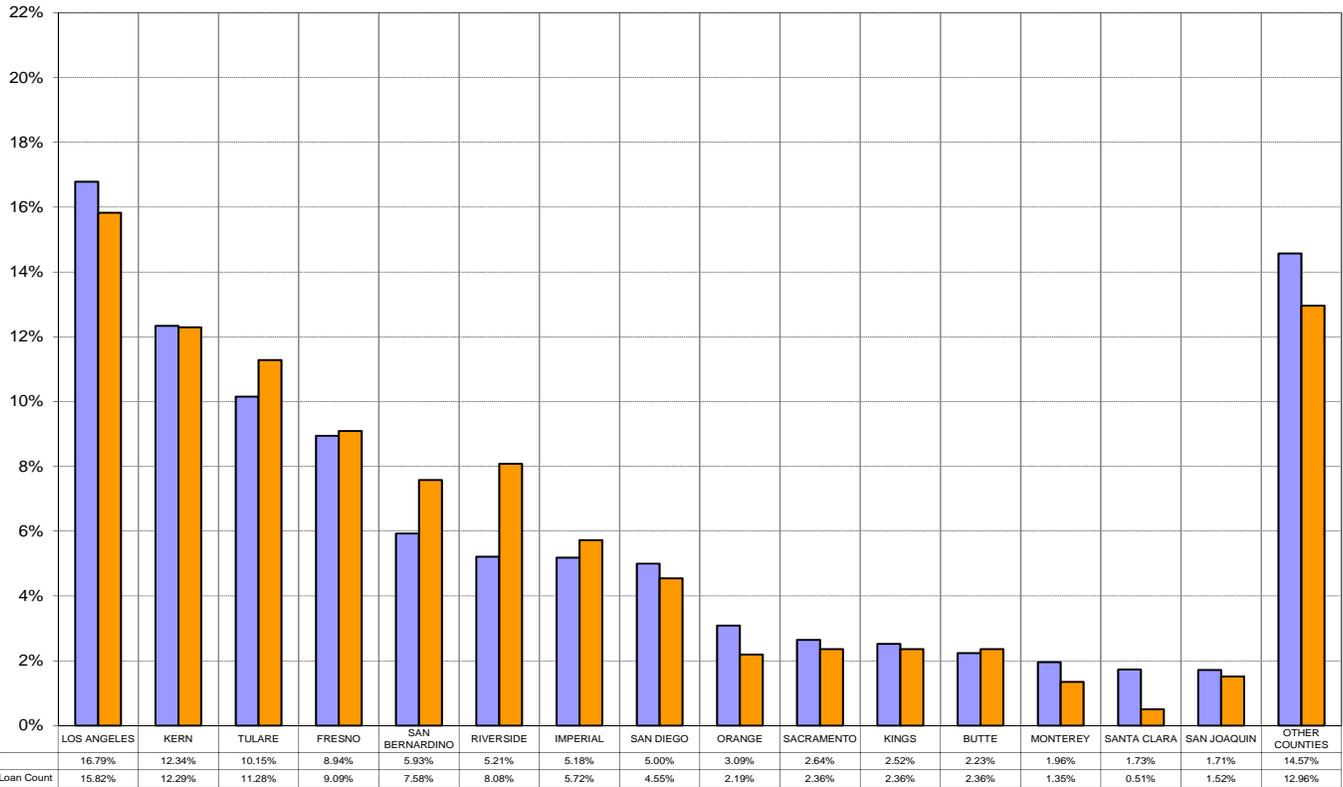
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of October 31, 2015



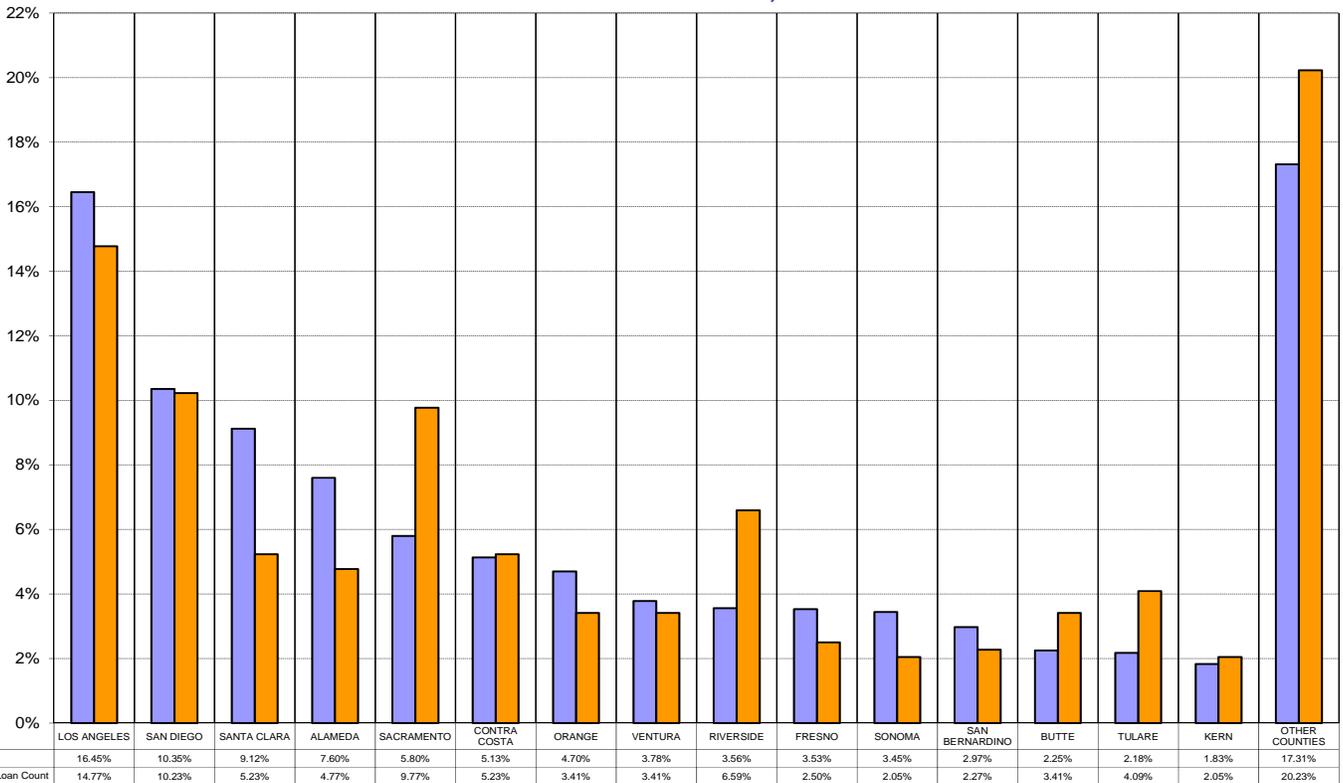
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of October 31, 2015



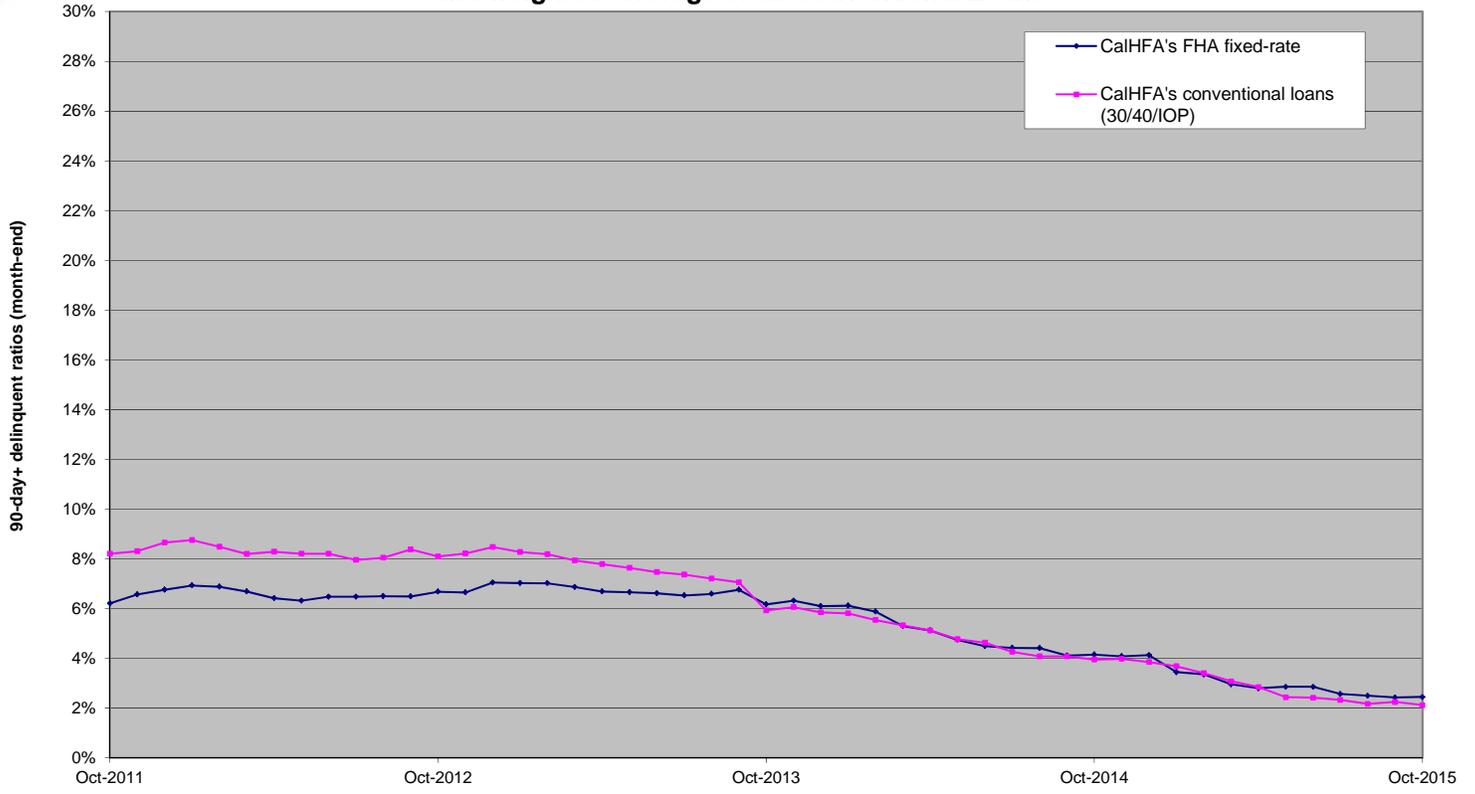
**CalHFA FHA Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of October 31, 2015**



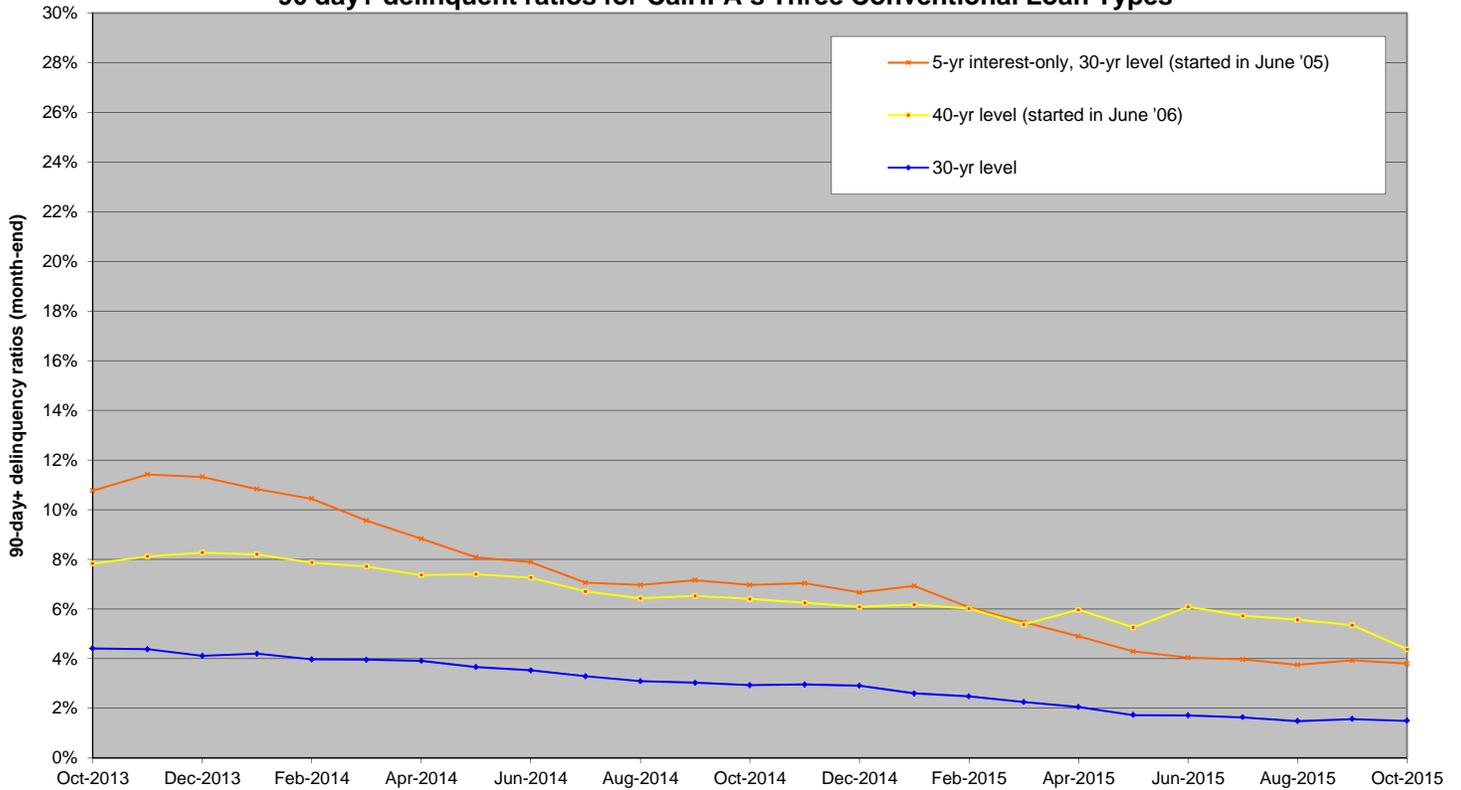
**CalHFA Conventional Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of October 31, 2015**



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

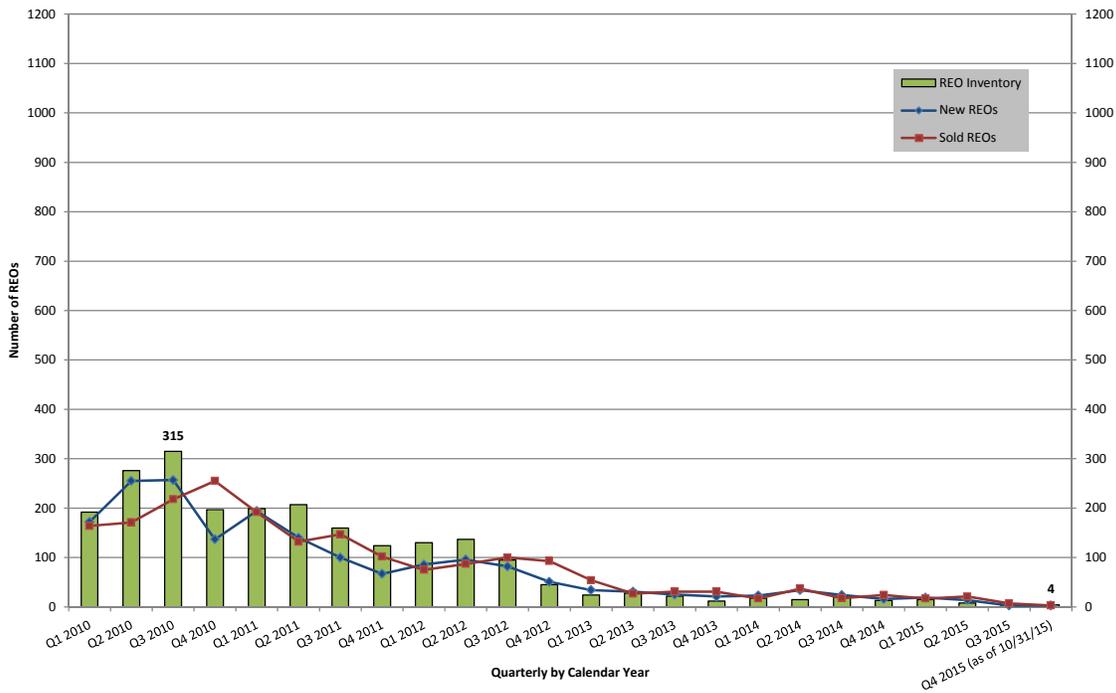


### Real Estate Owned

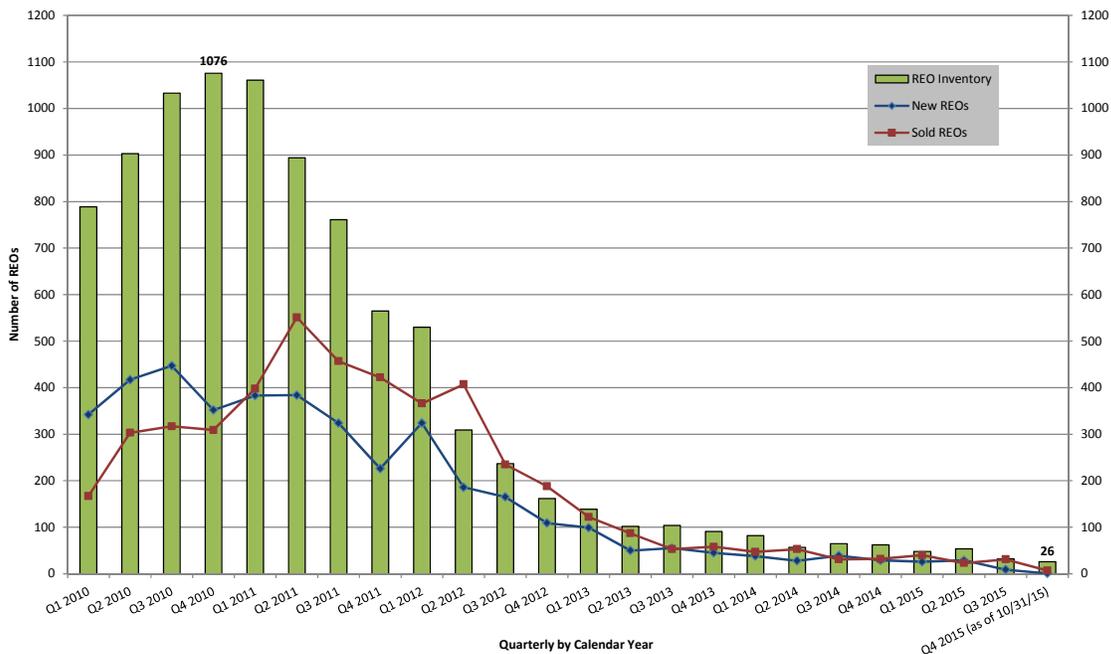
| Loan Type    | Beginning Balance # of Loans | Prior Calendar Adj. | *Trustee Sales              |                        |                     | Disposition of REO(s)          |                         |                           |                    |                             | Ending Balance # of Loans | UPB of REO's Owned  |
|--------------|------------------------------|---------------------|-----------------------------|------------------------|---------------------|--------------------------------|-------------------------|---------------------------|--------------------|-----------------------------|---------------------------|---------------------|
|              |                              |                     | Reverted to CalHFA Jan-Sept | Reverted to CalHFA Oct | Total Trustee Sales | Repurchased by Lender Jan-Sept | Market Sale(s) Jan-Sept | Repurchased by Lender Oct | Market Sale(s) Oct | Total Disposition of REO(s) |                           |                     |
|              |                              |                     | FHA/RHS/VA                  | 15                     | (2)                 | 35                             | 3                       | 38                        | 44                 |                             |                           |                     |
| Conventional | 60                           | 2                   | 64                          | 1                      | 65                  |                                | 94                      |                           | 7                  | 101                         | 26                        | 5,362,417           |
| <b>Total</b> | <b>75</b>                    | <b>0</b>            | <b>99</b>                   | <b>4</b>               | <b>103</b>          | <b>44</b>                      | <b>94</b>               | <b>3</b>                  | <b>7</b>           | <b>148</b>                  | <b>30</b>                 | <b>\$ 5,864,380</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 2014, and there are eighteen (18) 3rd party sales to date 2015.

### FHA REO Inventory



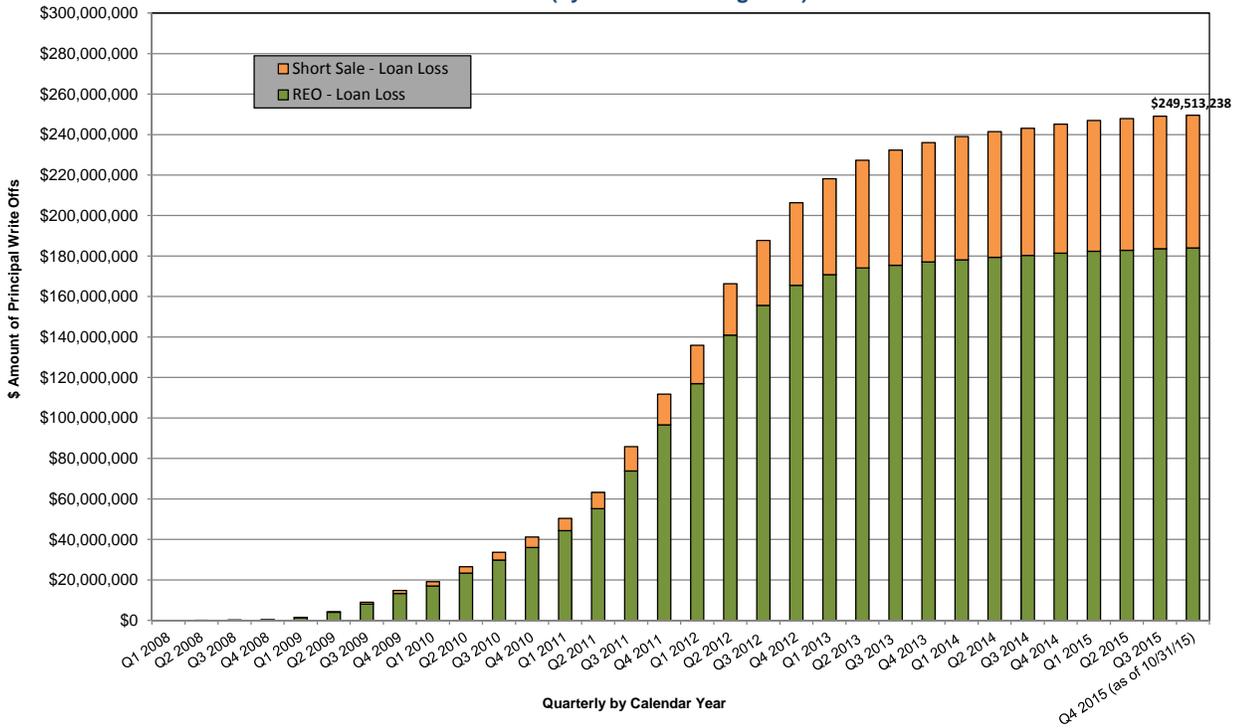
### Conventional REO Inventory



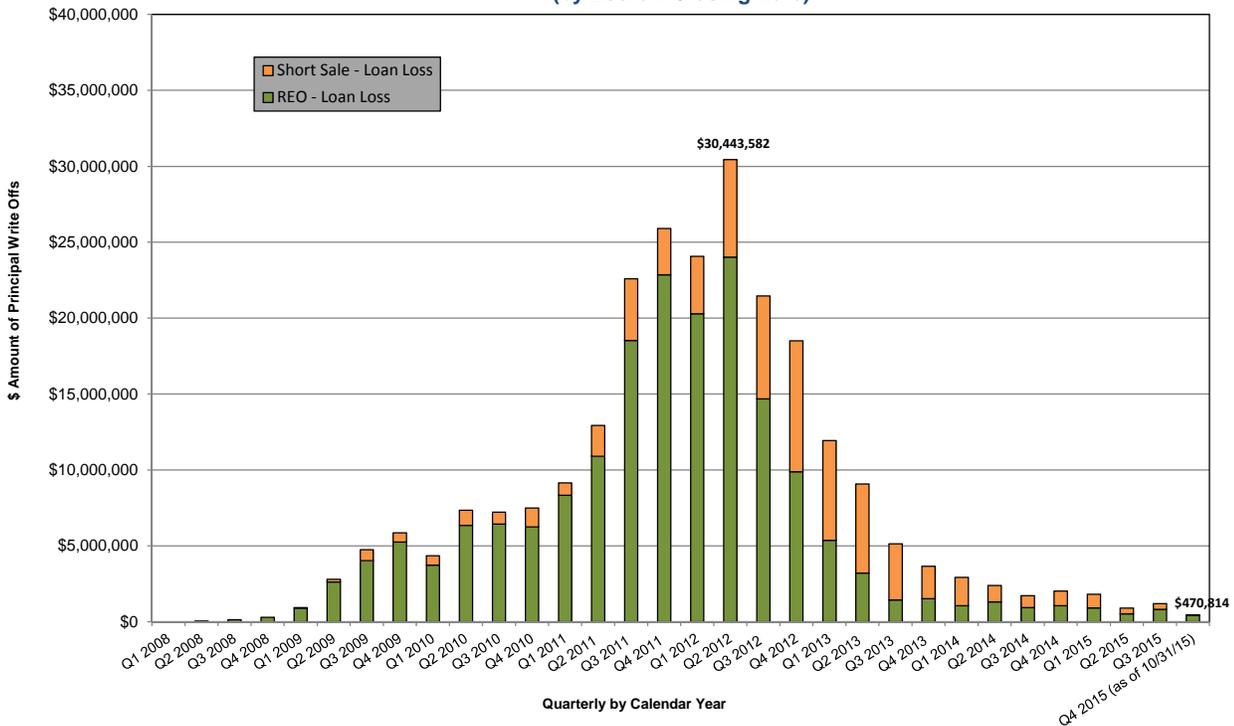
**2015 Year to Date Composition of 1st Trust Deed Loss  
(As of October 31, 2015)**

| Loan Type    | Disposition           |              |             |                       | Principal Write-Offs |
|--------------|-----------------------|--------------|-------------|-----------------------|----------------------|
|              | Repurchased by Lender | Market Sales | Short Sales | Loan Balance at Sales |                      |
| FHA/RHS/VA   | 47                    |              | 8           | \$ 8,701,514          |                      |
| Conventional |                       | 101          | 54          | \$ 38,524,792         | \$ (4,382,304)       |
|              | 47                    | 101          | 62          | \$ 47,226,306         | \$ (4,382,304)       |

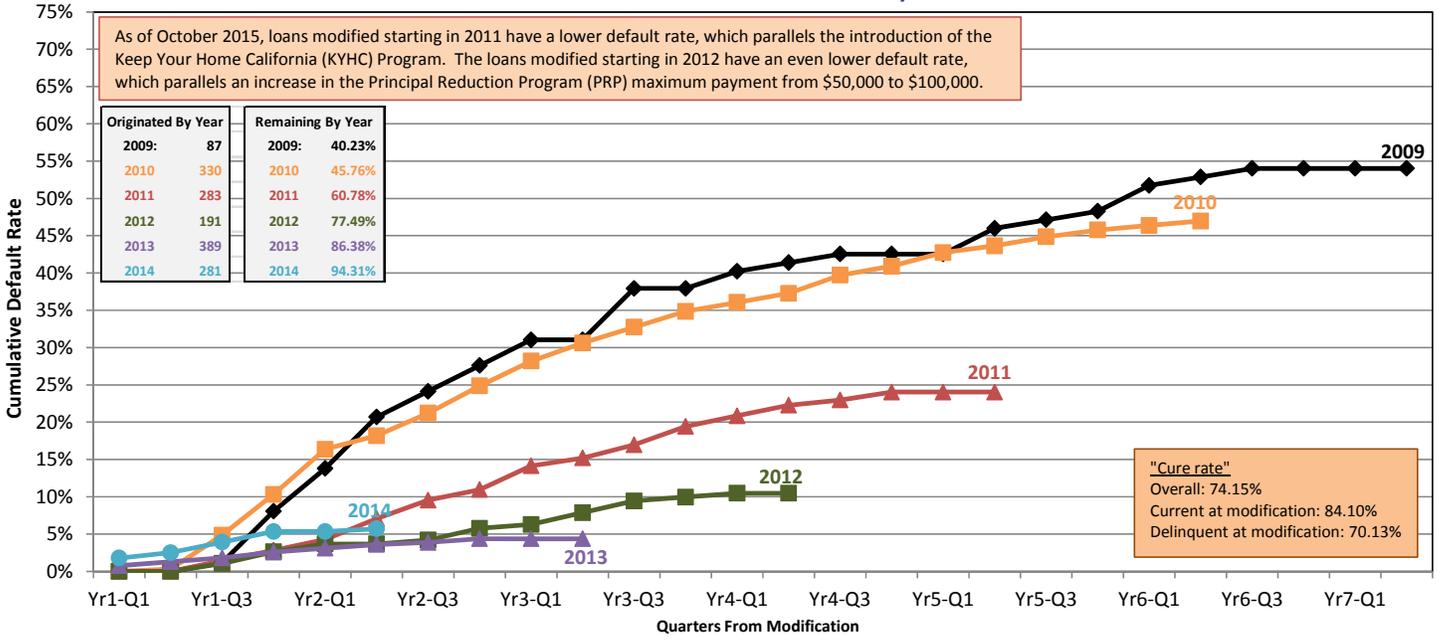
**Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales  
(by Escrow Closing Date)**



**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)

