

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

December 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	6,238	\$ 597,073,372	31.43%	342	5.48%	97	1.55%	159	2.55%	598	9.59%
VA	126	10,775,409	0.57%	5	3.97%	2	1.59%	7	5.56%	14	11.11%
RHS	70	11,522,548	0.61%	2	2.86%	0	0.00%	1	1.43%	3	4.29%
<b>Conventional loans</b>											
<b>with MI</b>											
MI with Reinsurance	1,154	275,858,052	14.52%	44	3.81%	9	0.78%	48	4.16%	101	8.75%
No Reinsurance	920	223,432,042	11.76%	33	3.59%	14	1.52%	38	4.13%	85	9.24%
<b>without MI</b>											
Originated with no MI	3,164	520,160,400	27.39%	94	2.97%	24	0.76%	59	1.86%	177	5.59%
MI Cancelled*	1,555	260,605,266	13.72%	34	2.19%	8	0.51%	15	0.96%	57	3.67%
<b>Total CalHFA</b>	<b>13,227</b>	<b>\$ 1,899,427,089</b>	<b>100.00%</b>	<b>554</b>	<b>4.19%</b>	<b>154</b>	<b>1.16%</b>	<b>327</b>	<b>2.47%</b>	<b>1,035</b>	<b>7.82%</b>
<i>Weighted average of conventional loans:</i>				205	3.02%	55	0.81%	160	2.36%	420	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.*

## 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	6,238	\$ 597,073,372	31.43%	342	5.48%	97	1.55%	159	2.55%	598	9.59%
VA	126	10,775,409	0.57%	5	3.97%	2	1.59%	7	5.56%	14	11.11%
RHS	70	11,522,548	0.61%	2	2.86%	0	0.00%	1	1.43%	3	4.29%
Conventional - with MI	841	176,990,493	9.32%	38	4.52%	12	1.43%	27	3.21%	77	9.16%
Conventional - w/o MI	4,202	668,913,993	35.22%	112	2.67%	23	0.55%	57	1.36%	192	4.57%
<b>40-yr level amort</b>											
Conventional - with MI	203	52,605,666	2.77%	13	6.40%	2	0.99%	13	6.40%	28	13.79%
Conventional - w/o MI	156	29,302,951	1.54%	7	4.49%	3	1.92%	4	2.56%	14	8.97%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,030	269,693,936	14.20%	26	2.52%	9	0.87%	46	4.47%	81	7.86%
Conventional - w/o MI	361	82,548,722	4.35%	9	2.49%	6	1.66%	13	3.60%	28	7.76%
<b>Total CalHFA</b>	<b>13,227</b>	<b>\$ 1,899,427,089</b>	<b>100.00%</b>	<b>554</b>	<b>4.19%</b>	<b>154</b>	<b>1.16%</b>	<b>327</b>	<b>2.47%</b>	<b>1,035</b>	<b>7.82%</b>
<i>Weighted average of conventional loans:</i>				205	3.02%	55	0.81%	160	2.36%	420	6.18%

\*All IOP loans were converted to fixed (amortizing) loans.

## December 31, 2015

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

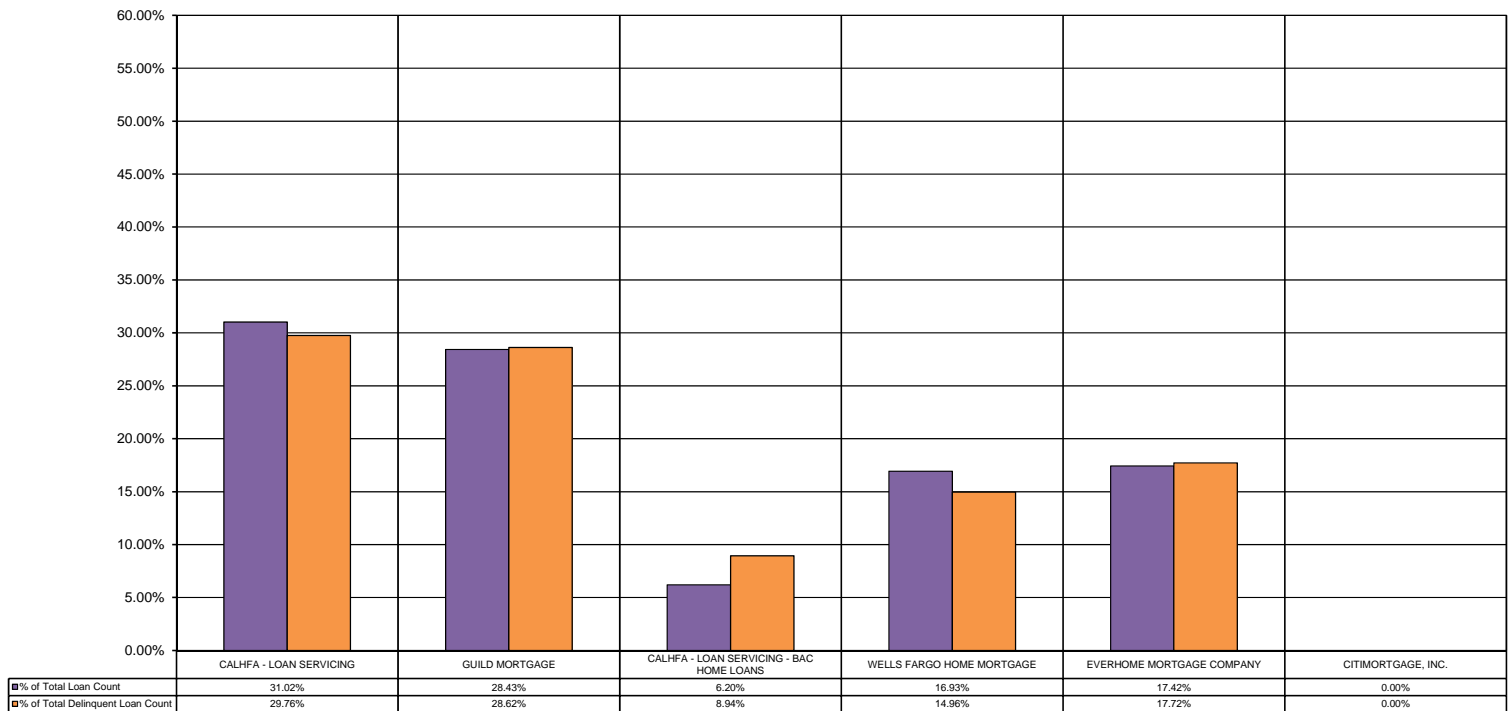
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+) Day	Count	%
CALHFA - LOAN SERVICING	5,868 *	\$ 1,039,338,966	54.72%	197	3.36%	57	0.97%	148	2.52%	402	6.85%
GUILD MORTGAGE	3,156	422,251,369	22.23%	157	4.97%	42	1.33%	72	2.28%	271	8.59%
WELLS FARGO HOME MORTGAGE	1,512	137,594,091	7.24%	63	4.17%	17	1.12%	41	2.71%	121	8.00%
EVERHOME MORTGAGE COMPANY	1,361	105,128,970	5.53%	72	5.29%	24	1.76%	30	2.20%	126	9.26%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,299	189,216,763	9.96%	64	4.93%	13	1.00%	34	2.62%	111	8.55%
CITIMORTGAGE, INC.	31	5,896,931	0.31%	1	3.23%	1	3.23%	2	6.45%	4	12.90%
Total CalHFA	13,227	\$ 1,899,427,089	100.00%	554	4.19%	154	1.16%	327	2.47%	1,035	7.82%

\*Ocwen Mortgage's loans transferred to CalHFA Loan Servicing in December 2015.

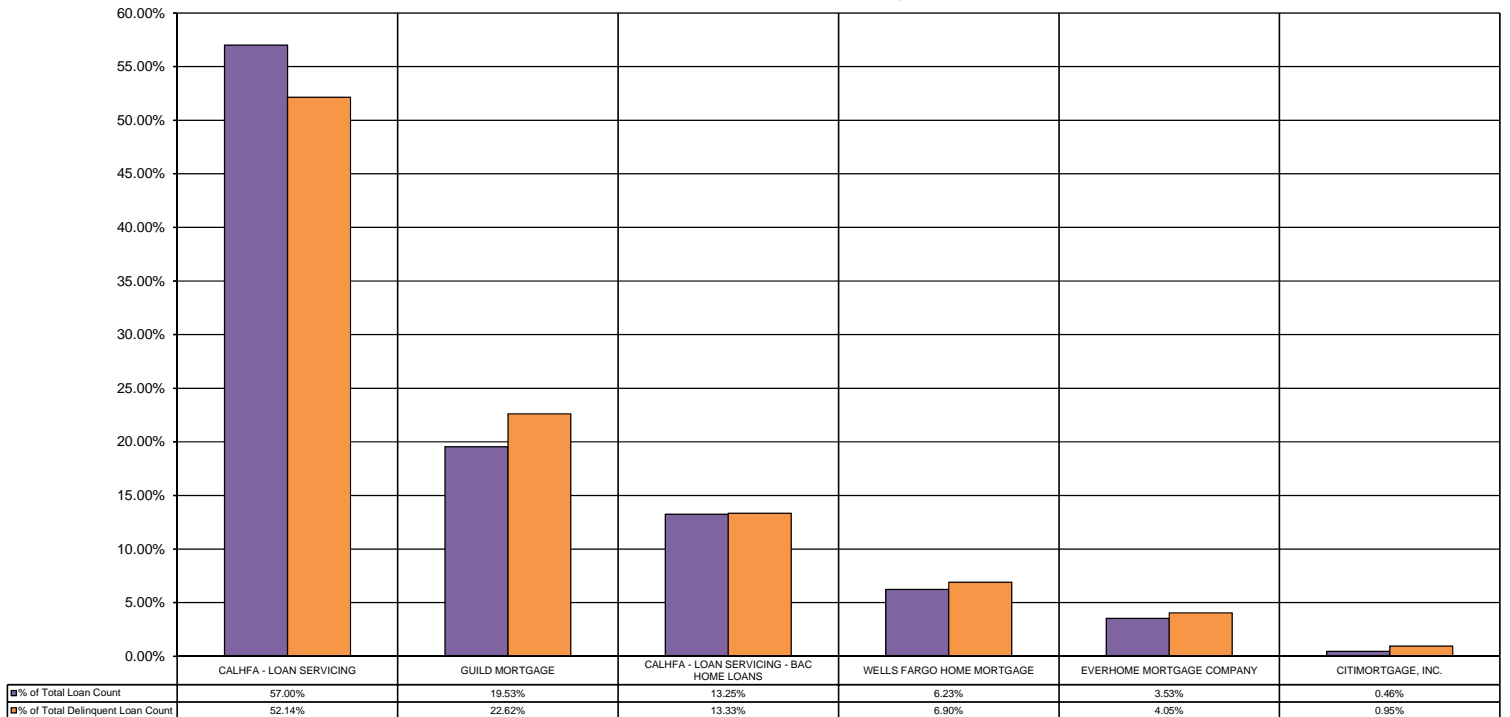
### Reconciled Loan Delinquency Summary All Active Loans By County

	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	2,197	\$ 390,038,494	20.53%	81	3.69%	22	1.00%	51	2.32%	154	7.01%
SAN DIEGO	1,016	182,653,799	9.62%	32	3.15%	8	0.79%	28	2.76%	68	6.69%
KERN	915	77,835,500	4.10%	61	6.67%	18	1.97%	24	2.62%	103	11.26%
FRESNO	819	59,962,553	3.16%	38	4.64%	12	1.47%	19	2.32%	69	8.42%
TULARE	809	59,668,675	3.14%	46	5.69%	11	1.36%	20	2.47%	77	9.52%
SANTA CLARA	732	154,530,874	8.14%	15	2.05%	5	0.68%	7	0.96%	27	3.69%
SAN BERNARDINO	587	81,902,359	4.31%	29	4.94%	8	1.36%	17	2.90%	54	9.20%
RIVERSIDE	578	74,565,058	3.93%	42	7.27%	12	2.08%	27	4.67%	81	14.01%
SACRAMENTO	558	84,186,222	4.43%	28	5.02%	2	0.36%	17	3.05%	47	8.42%
ALAMEDA	527	104,942,219	5.52%	11	2.09%	0	0.00%	10	1.90%	21	3.98%
ORANGE	515	94,655,493	4.98%	10	1.94%	7	1.36%	6	1.17%	23	4.47%
CONTRA COSTA	443	84,502,871	4.45%	9	2.03%	10	2.26%	8	1.81%	27	6.09%
IMPERIAL	397	33,813,973	1.78%	25	6.30%	6	1.51%	12	3.02%	43	10.83%
VENTURA	299	66,453,929	3.50%	9	3.01%	1	0.33%	4	1.34%	14	4.68%
BUTTE	298	28,119,498	1.48%	15	5.03%	4	1.34%	12	4.03%	31	10.40%
OTHER COUNTIES	2,537	321,595,573	16.93%	103	4.06%	28	1.10%	65	2.56%	196	7.73%
Total CalHFA	13,227	\$ 1,899,427,089	100.00%	554	4.19%	154	1.16%	327	2.47%	1,035	7.82%

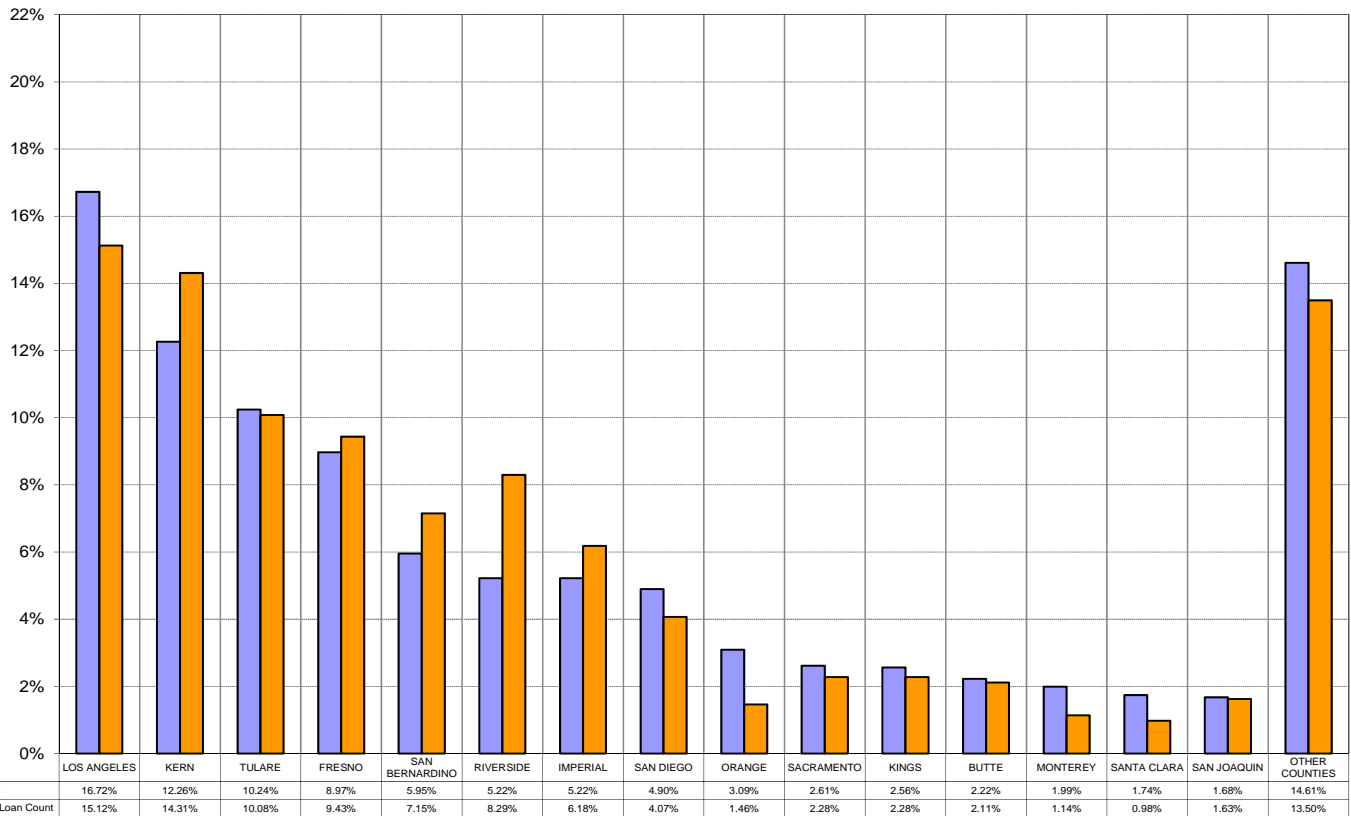
## CalHFA FHA Loan Portfolio Performance Comparison by Servicer (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of December 31, 2015



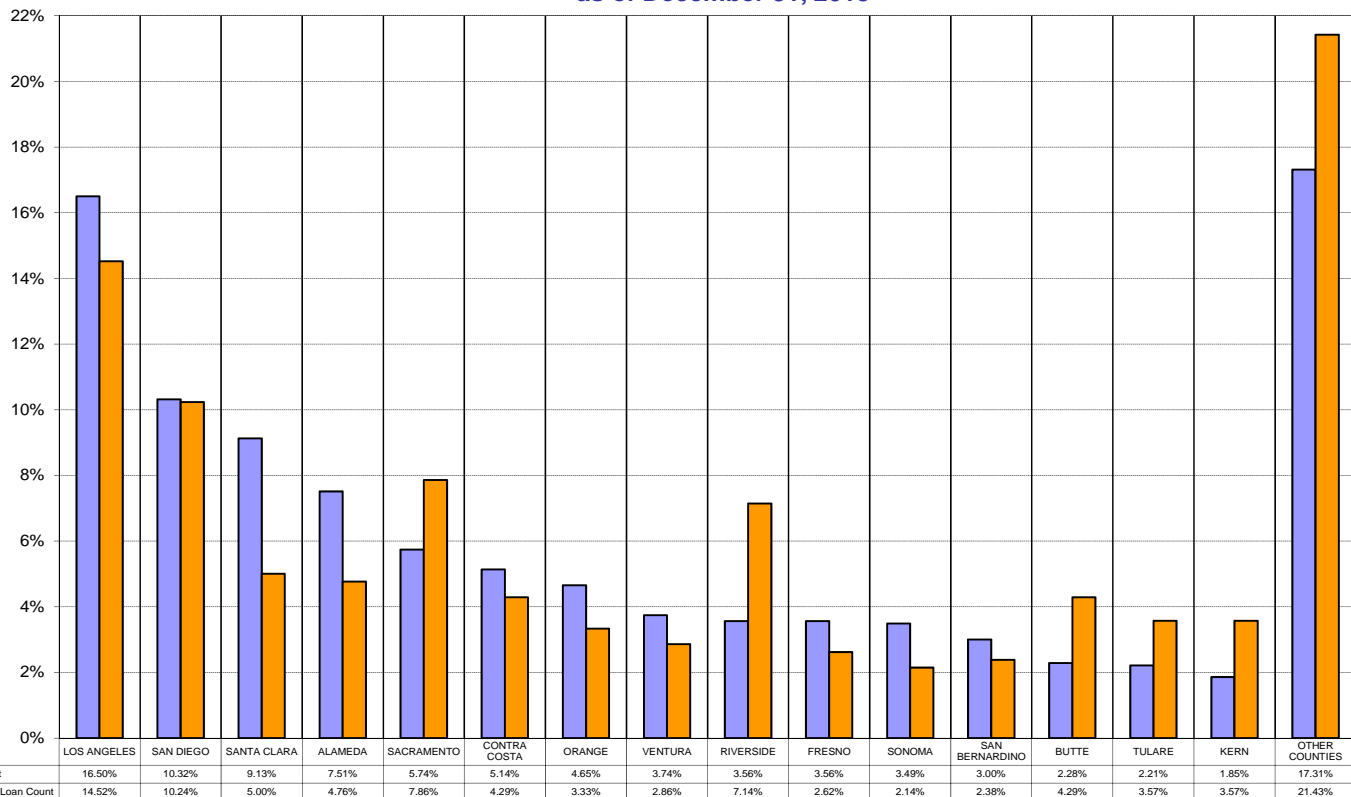
## CalHFA Conventional Loan Portfolio Performance Comparison by Servicer (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of December 31, 2015



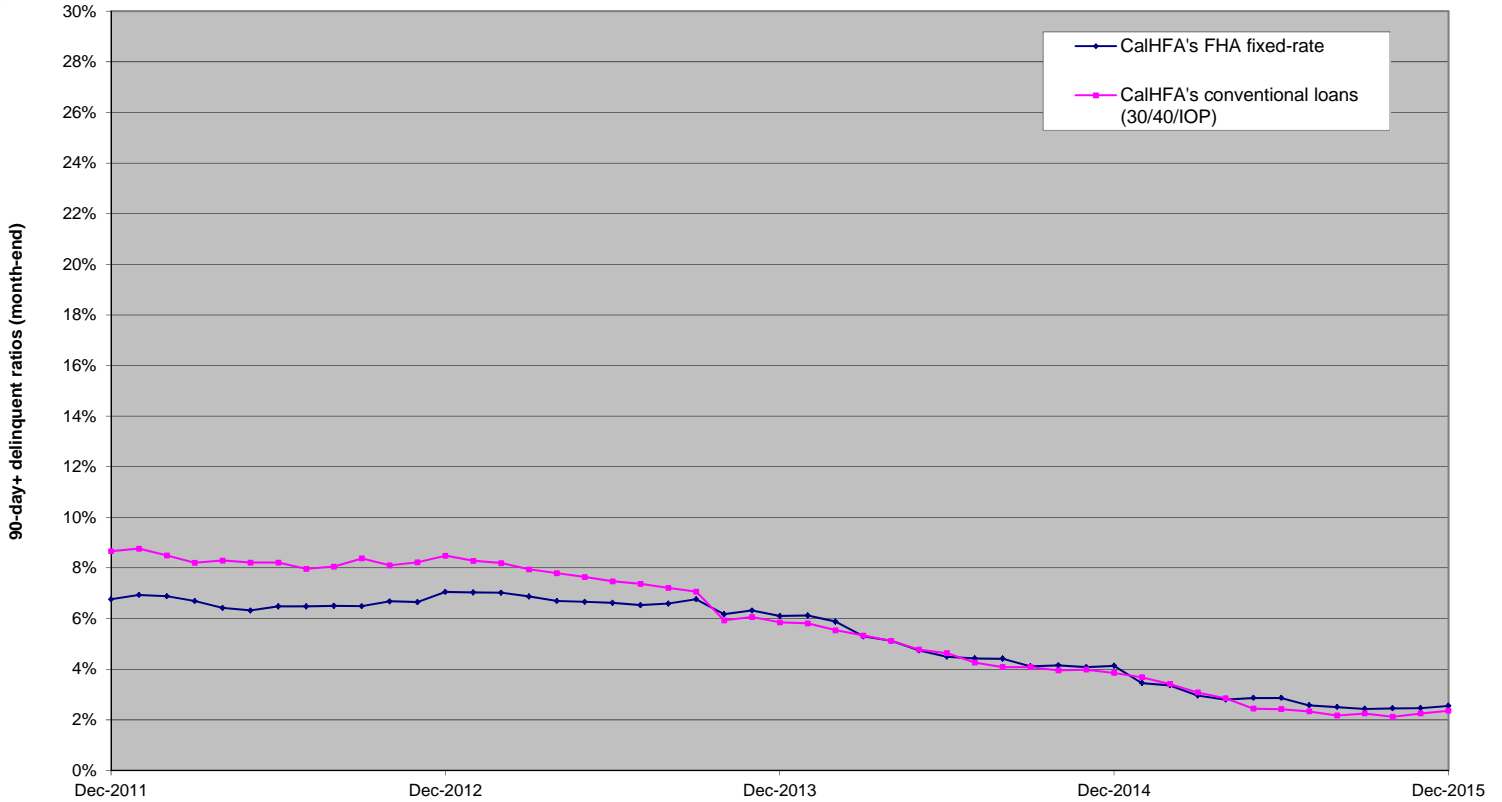
**CalHFA FHA Loan Portfolio Performance Comparison by County**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of December 31, 2015



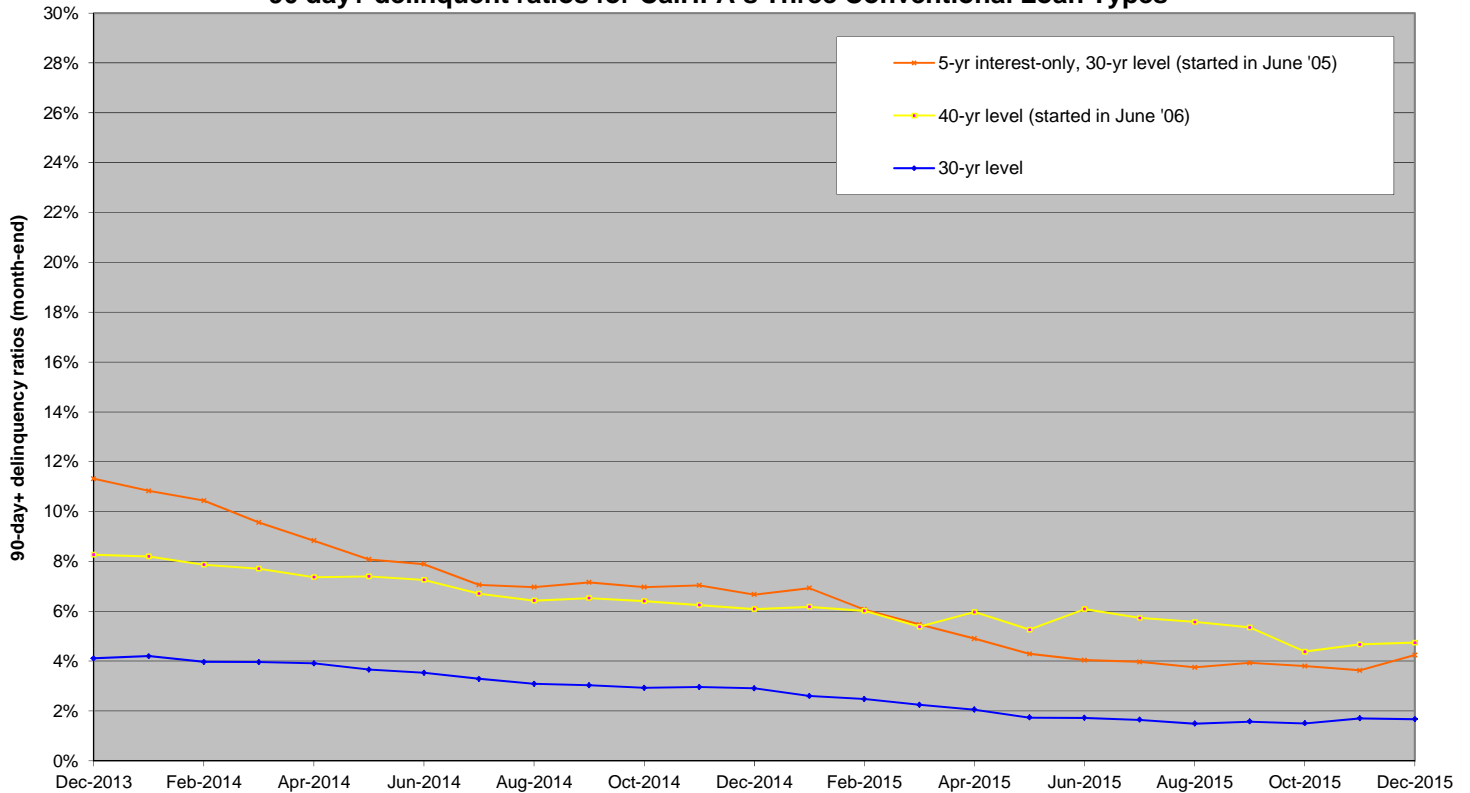
**CalHFA Conventional Loan Portfolio Performance Comparison by County**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of December 31, 2015



## 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

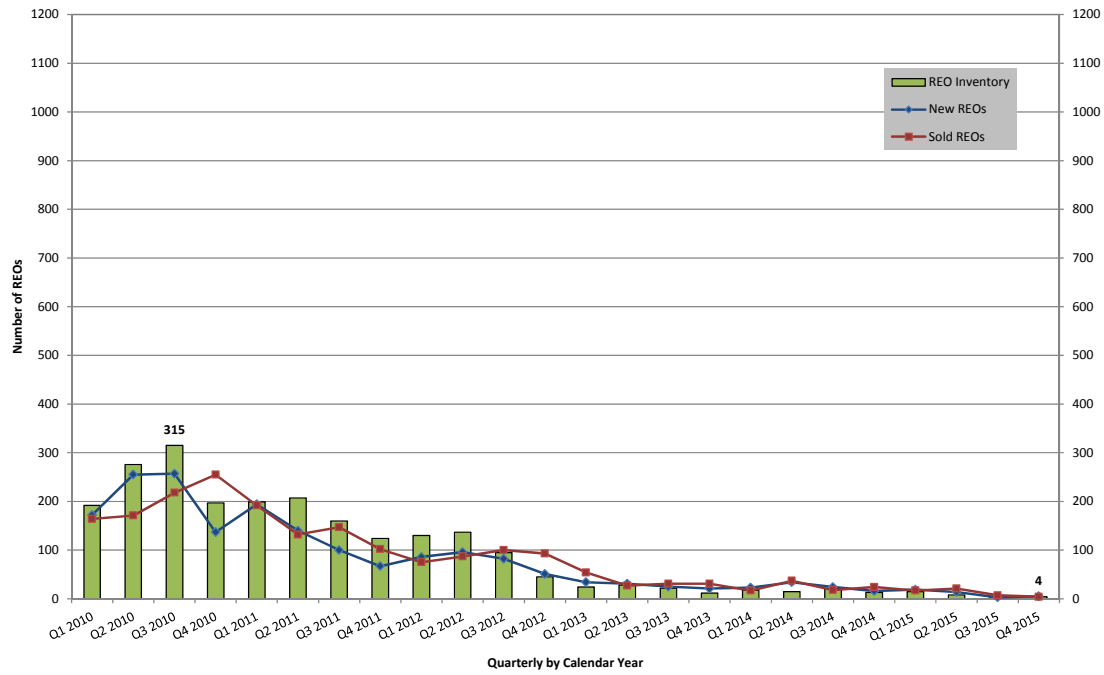


## Real Estate Owned

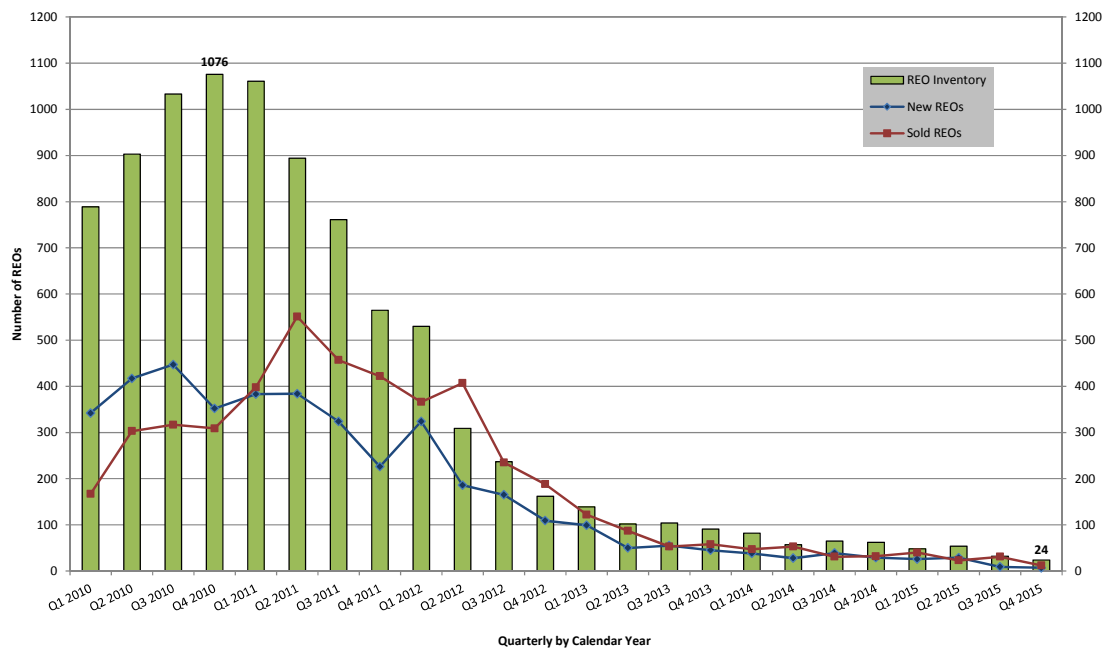
Calendar Year 2015 (As of December 31, 2015)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA	Reverted to CalHFA	Total Trustee Sales	Repurchased by Lender	Market Sale(s)	Repurchased by Lender	Market Sale(s)	Total Disposition of REO(s)		
			Jan-Nov	Dec		Jan-Nov	Jan-Nov	Dec	Dec			
FHA/RHS/VA	15	(2)	40		40	48		1		49	4	\$ 629,004
Conventional	60	2	71		71		106		3	109	24	5,354,416
<b>Total</b>	<b>75</b>	<b>0</b>	<b>111</b>	<b>0</b>	<b>111</b>	<b>48</b>	<b>106</b>	<b>1</b>	<b>3</b>	<b>158</b>	<b>28</b>	<b>\$ 5,983,420</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 twenty-four (24) 3rd party sales in calendar 2015.

### FHA REO Inventory



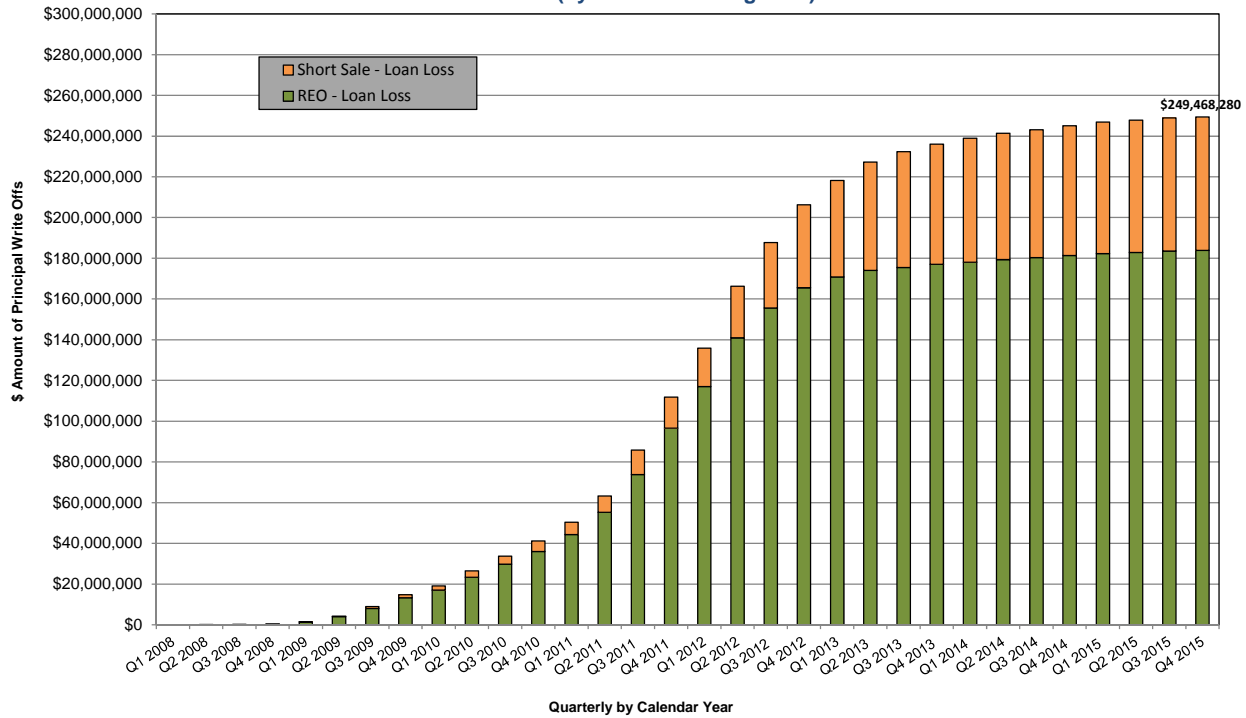
### Conventional REO Inventory



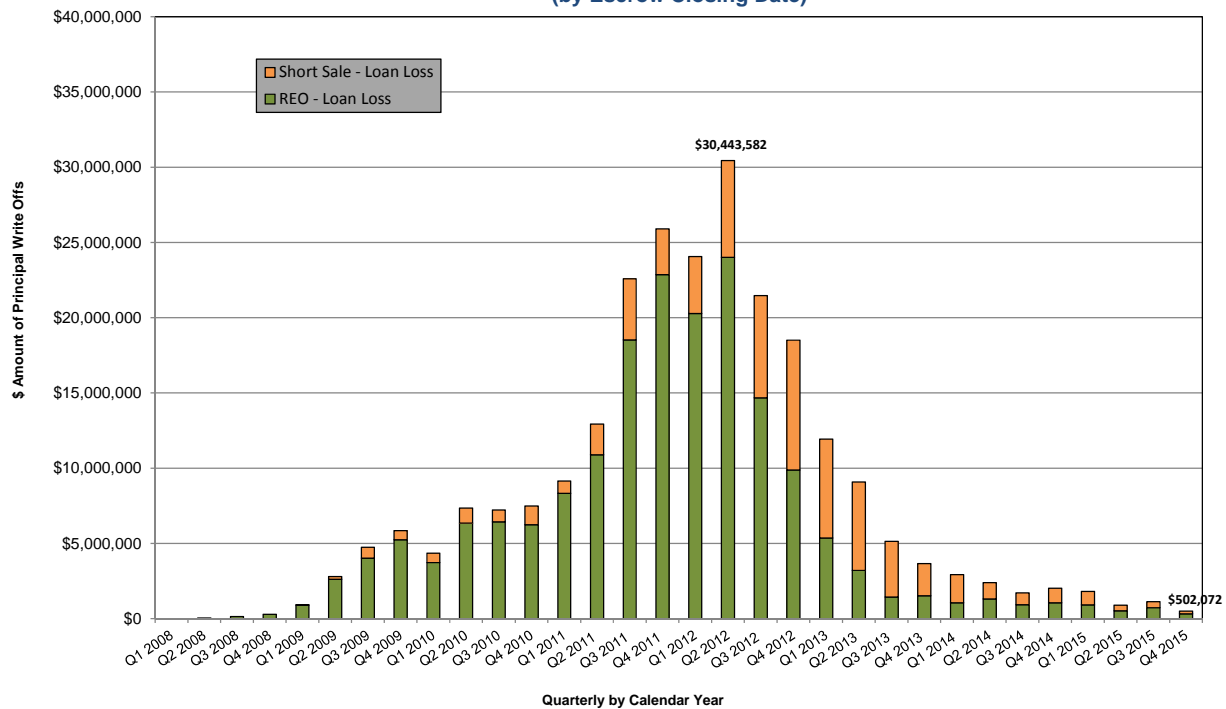
**2015 Year to Date Composition of 1st Trust Deed Loss  
(As of December 31, 2015)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	49		8	\$ 8,881,089	
Conventional		109	57	41,085,794	\$ (4,337,347)
	49	109	65	\$ 49,966,883	\$ (4,337,347)

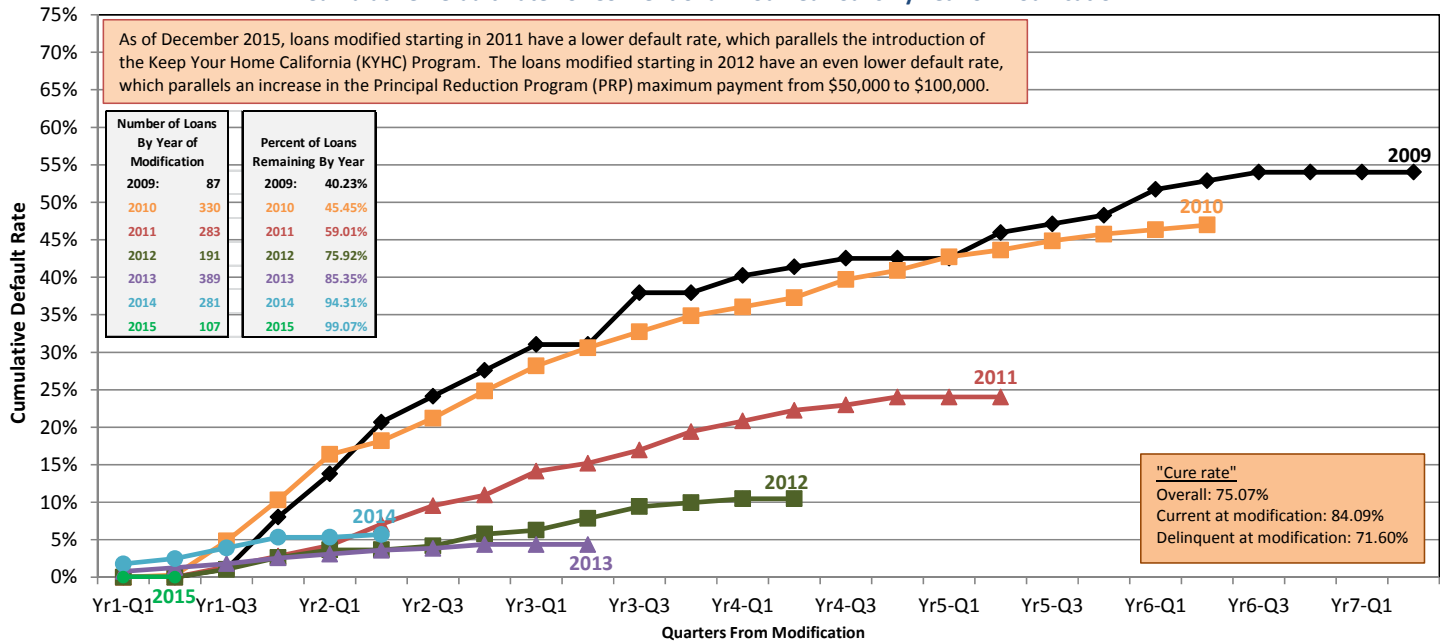
**Accumulated Uninsured Loss from Sale of Conventional REOs & Short Sales  
(by Escrow Closing Date)**



**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)

