CalHFA Single Family Lending

Proposed New Loan Products

November 2013
Existing Loan Products Update:

- Mortgage Credit Certificate (MCC)
  - 479 MCC’s Issued for $24,287,001
  - 67 Lenders and over 1,000 individual participants
## Existing Loan Product Updates

### CHDAP

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Reservation</th>
<th>Purchased Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>July – October 2012</td>
<td>2,759</td>
<td>2,147</td>
</tr>
<tr>
<td>July – October 2013</td>
<td>1,147</td>
<td>1,672</td>
</tr>
</tbody>
</table>
New Loan Product Update:

- 61 Eligible Lenders
  - 38 Lenders have verbally committed
  - 4 Active Lenders
  - 16 Reservations
- Average Lender turn-time for program set-up: 2 to 4 months
- Average HFA production start-up: 3 to 6 months
Lender Training/Outreach

- Lender Training:
  - Over 18 Trainings
  - 1,100+ Loan Officers

- Outreach
  - 6 Events/Conferences
  - Spoken on 4 industry panels
  - 7,000+ Realtors
Proposed Phase II
CalHFA First-Mortgage Products

- Phase II
  - Continue to work under the TBA Secondary Marketing model previously approved by the Board pursuant to Resolution 13-08
  - Enter the Conventional loan market with two first-mortgage loan products
  - Introduce our CalHFA EEM “Specialty” product
CalHFA’s Proposed Lending Programs Menu:

<table>
<thead>
<tr>
<th>Product</th>
<th>Existing or Proposed</th>
<th>Funding Source</th>
<th>Subordinate Financing options:</th>
</tr>
</thead>
<tbody>
<tr>
<td>CalPLUS FHA Premium</td>
<td>Existing</td>
<td>TBA</td>
<td>ZIP, CHDAP or ECTP, MCC</td>
</tr>
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<td>CalHFA FHA</td>
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<td>TBA</td>
<td>CHDAP or ECTP, MCC</td>
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<tr>
<td>CalHFA EEM + Grant</td>
<td>Proposed</td>
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