

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of April 30, 2012

	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	9,292	\$ 1,125,615,687	29.39%	474	5.10%	177	1.90%	597	6.42%	1,248	13.43%
VA	270	35,790,254	0.93%	5	1.85%	1	0.37%	22	8.15%	28	10.37%
RHS	86	15,773,632	0.41%	4	4.65%	0	0.00%	16	18.60%	20	23.26%
Conventional loans											
with MI											
CalHFA MI Fund	5,832	1,519,661,793	39.68%	215	3.69%	112	1.92%	691	11.85%	1,018	17.46%
without MI											
Orig with no MI	4,892	955,956,979	24.96%	129	2.64%	51	1.04%	266	5.44%	446	9.12%
MI Cancelled*	1,285	176,674,786	4.61%	24	1.87%	11	0.86%	38	2.96%	73	5.68%
Total CalHFA	21,657	\$ 3,829,473,130	100.00%	851	3.93%	352	1.63%	1,630	7.53%	2,833	13.08%

*Cancelled per Federal Homeowner Protection Act of 1998, which grants the option to cancel the MI with 20% equity.

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30-yr level amort											
FHA	9,292	\$ 1,125,615,687	29.39%	474	5.10%	177	1.90%	597	6.42%	1,248	13.43%
VA	270	35,790,254	0.93%	5	1.85%	1	0.37%	22	8.15%	28	10.37%
RHS	86	15,773,632	0.41%	4	4.65%	0	0.00%	16	18.60%	20	23.26%
Conventional - with MI	3,184	740,486,757	19.34%	101	3.17%	62	1.95%	271	8.51%	434	13.63%
Conventional - w/o MI	5,428	955,640,677	24.95%	114	2.10%	52	0.96%	234	4.31%	400	7.37%
40-yr level amort											
Conventional - with MI	451	128,530,607	3.36%	18	3.99%	5	1.11%	62	13.75%	85	18.85%
Conventional - w/o MI	196	38,737,153	1.01%	11	5.61%	1	0.51%	12	6.12%	24	12.24%
5-yr IOP, 30-yr amort											
Conventional - with MI	2,197	650,644,429	16.99%	96	4.37%	45	2.05%	358	16.29%	499	22.71%
Conventional - w/o MI	553	138,253,934	3.61%	28	5.06%	9	1.63%	58	10.49%	95	17.18%
Total CalHFA	21,657	\$ 3,829,473,130	100.00%	851	3.93%	352	1.63%	1,630	7.53%	2,833	13.08%
<i>Weighted average of conventional loans:</i>				368	3.06%	174	1.45%	995	8.29%	1,537	12.80%

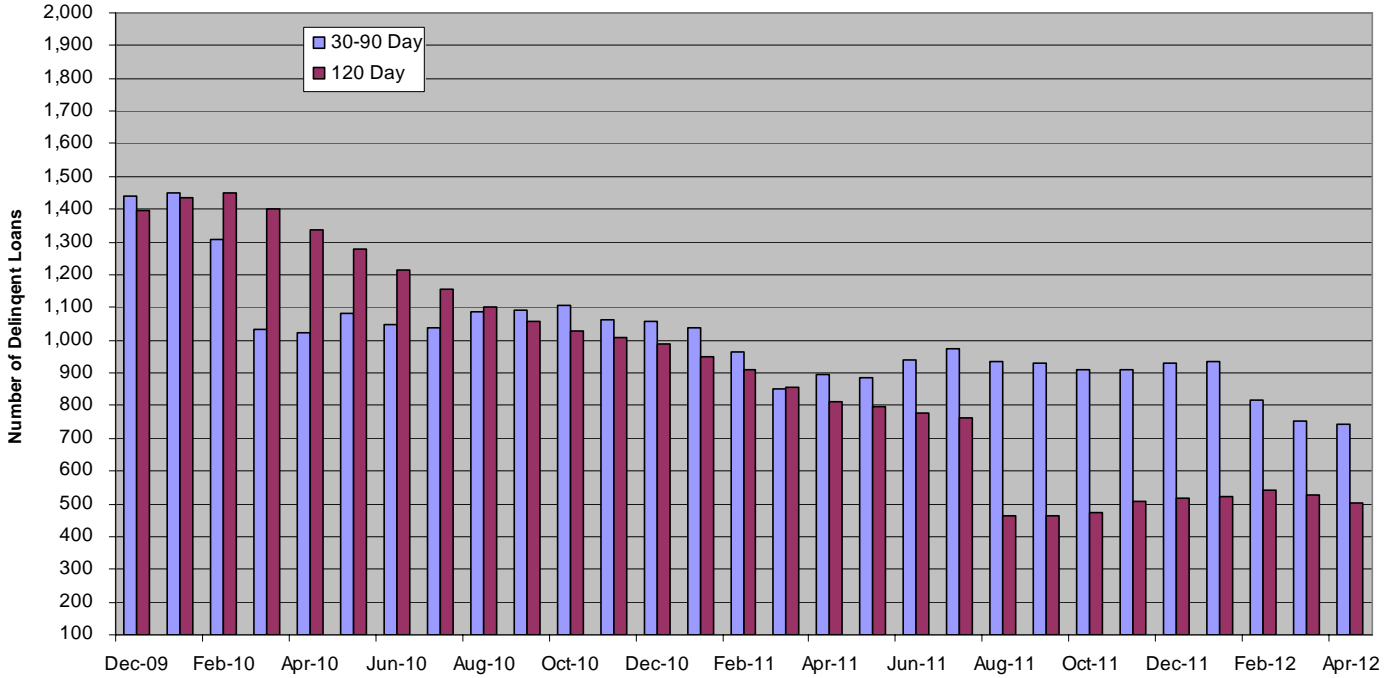
**Reconciled Loan Delinquency Summary
All Active Loans By Loan Servicer
As of April 30, 2012**

	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	8,113	\$ 1,789,929,464	46.74%	272	3.35%	112	1.38%	538	6.63%	922	11.36%
GUILD MORTGAGE	5,046	846,922,513	22.12%	220	4.36%	87	1.72%	309	6.12%	616	12.21%
WELLS FARGO HOME MORTGAGE	2,268	258,279,377	6.74%	75	3.31%	32	1.41%	159	7.01%	266	11.73%
BAC HOME LOANS SERVICING, LP	1,992	373,961,619	9.77%	101	5.07%	50	2.51%	332	16.67%	483	24.25%
EVERHOME MORTGAGE COMPANY	1,992	185,231,326	4.84%	113	5.67%	25	1.26%	75	3.77%	213	10.69%
FIRST MORTGAGE CORP	850	163,914,944	4.28%	18	2.12%	23	2.71%	91	10.71%	132	15.53%
GMAC MORTGAGE CORP	857	111,695,750	2.92%	41	4.78%	13	1.52%	50	5.83%	104	12.14%
BANK OF AMERICA, NA	259	42,416,197	1.11%	6	2.32%	2	0.77%	27	10.42%	35	13.51%
JPMORGAN CHASE BANK, N.A.	183	42,947,862	1.12%	3	1.64%	4	2.19%	36	19.67%	43	23.50%
CITIMORTGAGE, INC.	49	11,151,060	0.29%	2	4.08%	2	4.08%	11	22.45%	15	30.61%
DOVENMUEHLE MORTGAGE, INC.	42	1,214,058	0.03%	0	0.00%	2	4.76%	0	0.00%	2	4.76%
WESCOM CREDIT UNION	5	1,504,711	0.04%	0	0.00%	0	0.00%	2	40.00%	2	40.00%
PROVIDENT CREDIT UNION	1	304,250	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	21,657	\$ 3,829,473,130	100.00%	851	3.93%	352	1.63%	1,630	7.53%	2,833	13.08%

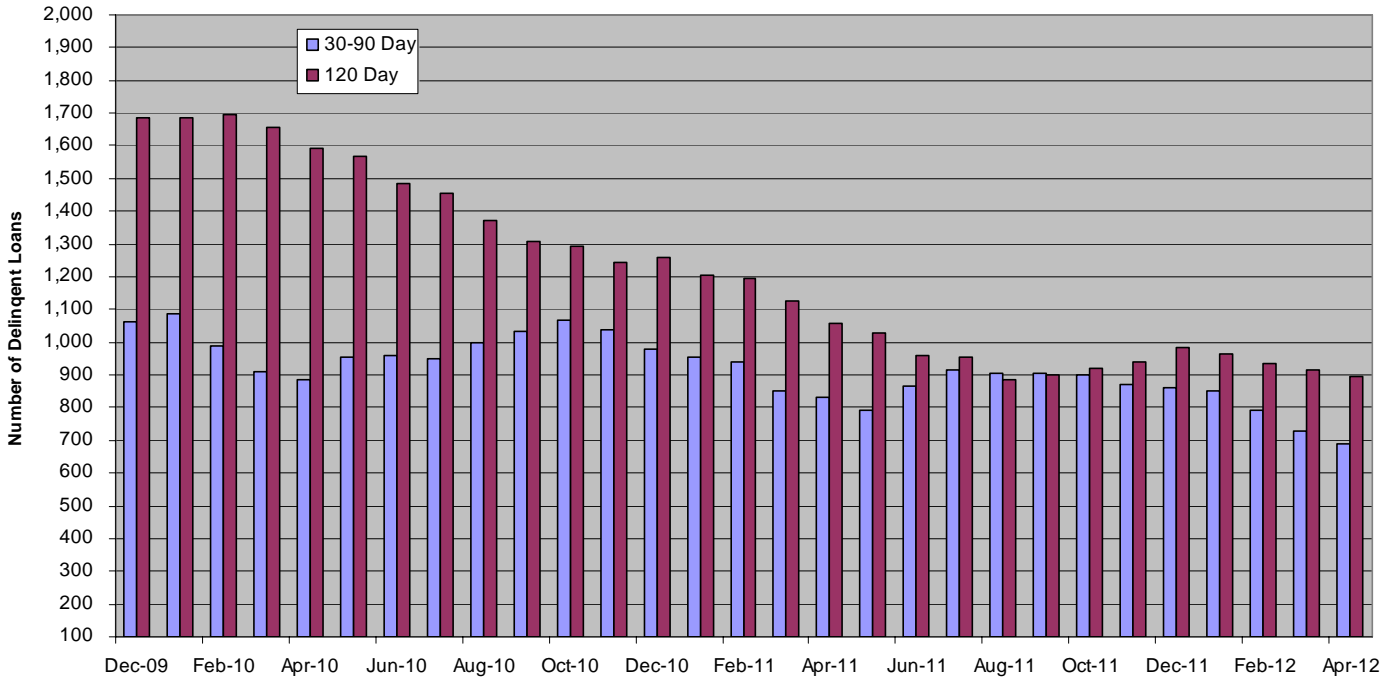
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of April 30, 2012**

	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	3,593	\$ 730,436,976	19.07%	148	4.12%	62	1.73%	254	7.07%	464	12.91%
SAN DIEGO	1,959	414,418,652	10.82%	60	3.06%	37	1.89%	192	9.80%	289	14.75%
SANTA CLARA	1,508	390,388,220	10.19%	26	1.72%	16	1.06%	82	5.44%	124	8.22%
KERN	1,312	134,477,739	3.51%	72	5.49%	30	2.29%	57	4.34%	159	12.12%
FRESNO	1,083	97,391,492	2.54%	57	5.26%	18	1.66%	55	5.08%	130	12.00%
ORANGE	1,072	237,087,621	6.19%	30	2.80%	14	1.31%	75	7.00%	119	11.10%
SACRAMENTO	1,066	184,497,752	4.82%	37	3.47%	25	2.35%	119	11.16%	181	16.98%
TULARE	1,063	95,151,723	2.48%	62	5.83%	11	1.03%	64	6.02%	137	12.89%
SAN BERNARDINO	1,034	169,026,428	4.41%	47	4.55%	20	1.93%	126	12.19%	193	18.67%
RIVERSIDE	1,005	157,868,986	4.12%	57	5.67%	23	2.29%	127	12.64%	207	20.60%
ALAMEDA	945	223,158,179	5.83%	17	1.80%	6	0.63%	58	6.14%	81	8.57%
CONTRA COSTA	759	164,690,753	4.30%	27	3.56%	17	2.24%	70	9.22%	114	15.02%
VENTURA	549	143,435,062	3.75%	16	2.91%	8	1.46%	43	7.83%	67	12.20%
IMPERIAL	503	49,490,055	1.29%	37	7.36%	6	1.19%	29	5.77%	72	14.31%
SONOMA	425	84,686,821	2.21%	15	3.53%	4	0.94%	16	3.76%	35	8.24%
OTHER COUNTIES	3,781	553,266,672	14.45%	143	3.78%	55	1.45%	263	6.96%	461	12.19%
Total CalHFA	21,657	\$ 3,829,473,130	100.00%	851	3.93%	352	1.63%	1,630	7.53%	2,833	13.08%

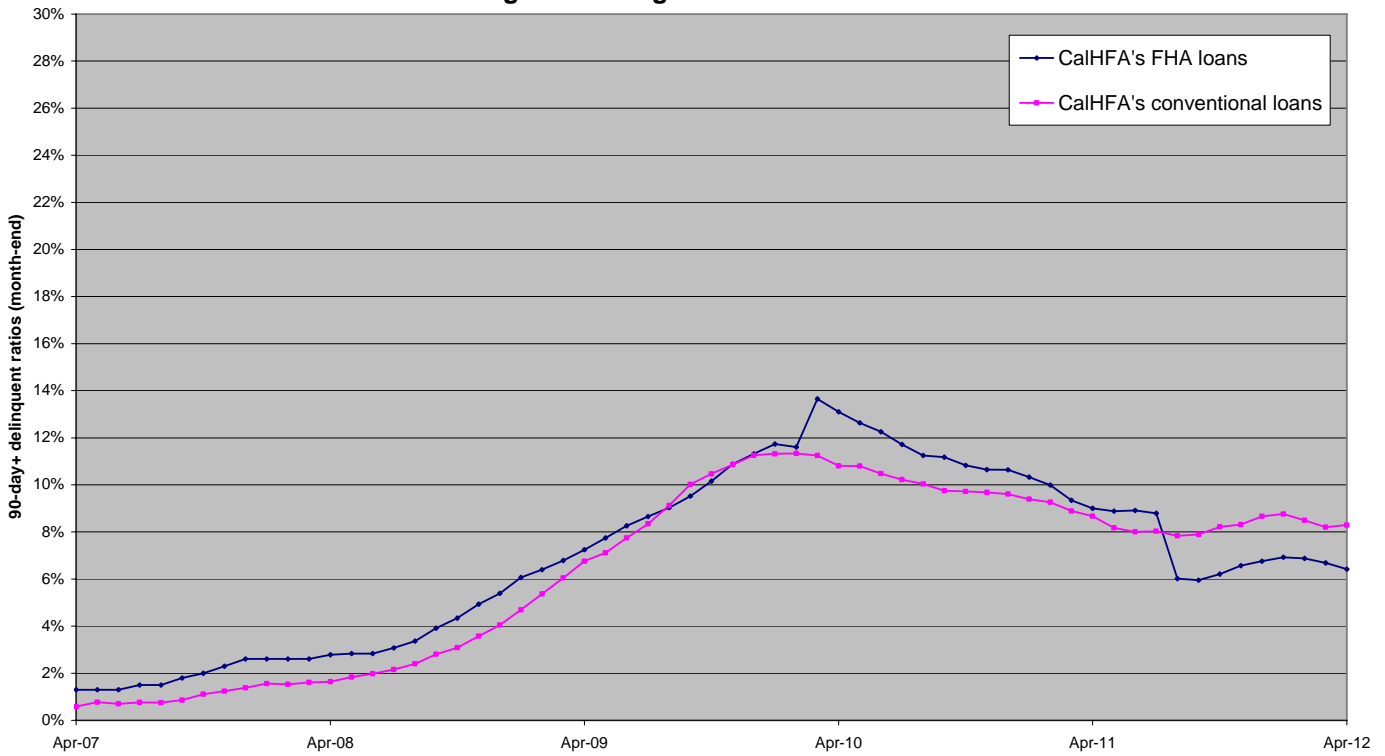
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



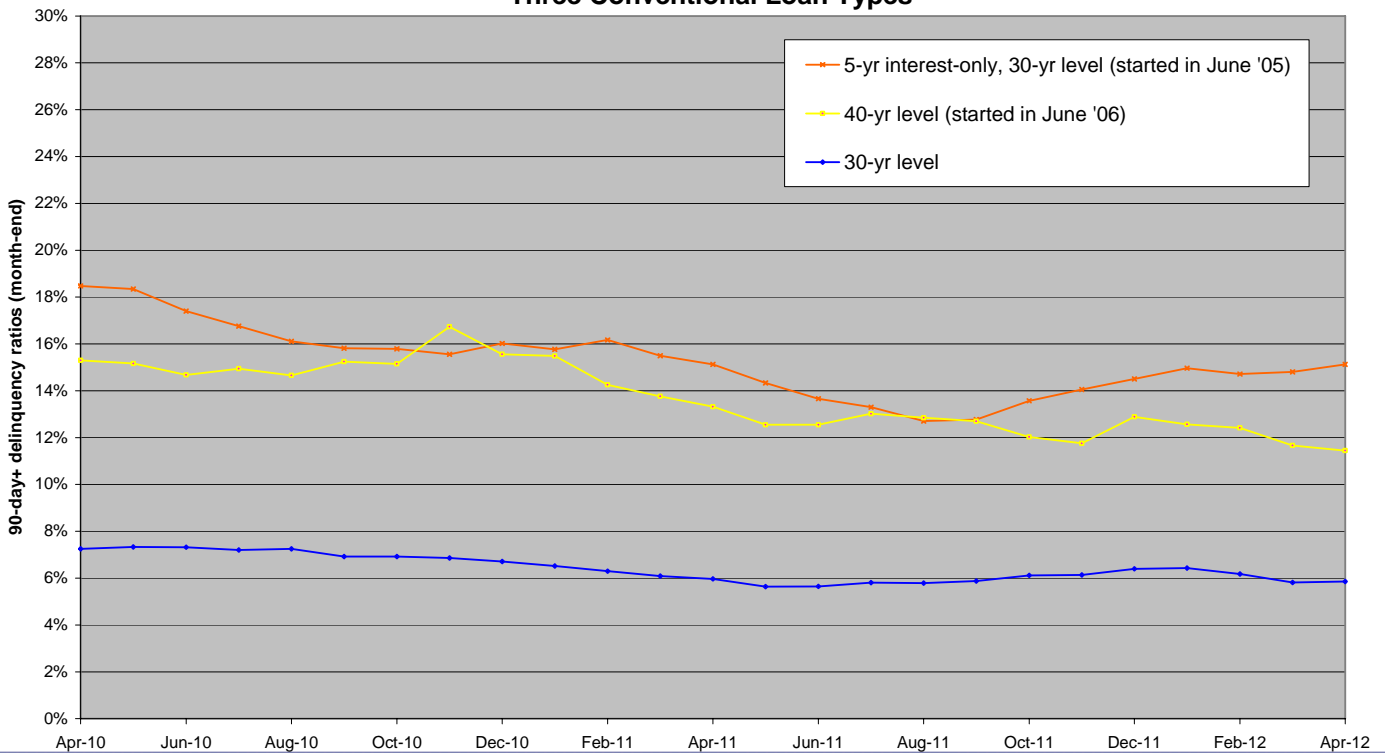
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 2012 (As of April 30, 2012)												
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-April	Reverted to CalHFA May	Total Trustee Sales	Repurchased by Lender Jan-April	Market Sale(s) Jan-April	Repurchased by Lender May	Market Sale(s) May	Total Disposition of REO(s)		
FHA/RHS/VA	124	(5)	123	32	155	100		35		135	139	\$ 25,403,603
Conventional	565	5	400	55	455		505		152	657	368	98,403,130
Total	689	0	523	87	610	100	505	35	152	792	507	\$ 123,806,733

Calendar Year 2011						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2011	Repurchased by Lender 2011	Market Sale(s) 2011		
FHA/RHS/VA	198	496	570		124	\$ 22,948,976
Conventional	1084	1311		1830	565	123,482,821
Total	1282	1807	570	1830	689	\$ 146,431,797

Calendar Year 2010						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2010	Repurchased by Lender 2010	Market Sale(s) 2010		
FHA/RHS/VA	187	816	805		198	\$ 41,905,865
Conventional	619	1551		1086	1084	226,793,920
Total	806	2367	805	1086	1282	\$ 268,699,784

Calendar Year 2009						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2009	Repurchased by Lender 2009	Market Sale(s) 2009		
FHA/RHS/VA	51	588	452		187	\$ 40,850,369
Conventional	226	929		536	619	150,498,899
Total	277	1517	452	536	806	\$ 191,349,268

*3rd party trustee sales are not shown in the tables (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 year 2009, thirty-nine (39) 3rd party sales year 2010, twenty two (22) 3rd party sales in calendar year 2011, and there are sixteen (16) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of May 31, 2012						
Conventional Loans	# of Properties Sold	Principal Write-Offs ⁽¹⁾	# of GAP Claims	Actual GAP ⁽²⁾ Claim Payments	# of Subordinate Loans	Subordinate Write-Offs ⁽³⁾
REOs Sold	4,176	\$ (145,732,299)	2,599	\$ (117,283,047)		
Short Sales	745	(23,550,431)	395	(17,461,359)	2,192	\$ (19,555,374)
3rd Party Sales	40	(196,576)	4	(170,867)	118	(1,045,386)
Active REOs			2	(84,727)		
Write-offs resulting from foreclosures					8,768	(84,571,168)
Total:	4,961	\$ (169,479,306)	3,000	\$ (135,000,000)	11,078	\$ (105,171,928)

(1) Principal loan write-offs from January 1, 2008. Does not include allowance for loan losses or loan loss reserves.

(2) The California Housing Loan Insurance Fund (the MI FundTM) provided GAP insurance to meet HMRB bond indenture requirements that all loans held within that indenture have 50% of the unpaid principal balance insured by a mortgage insurance policy for the life of the loan. The insurance may be provided by any combination of government insurance, private mortgage insurance, or a policy from the MI fund. The Agency agreed, pursuant to an internal interfund agreement, to indemnify the MI Fund for claims paid for principal losses under the GAP insurance policy, up to a cumulative maximum amount of \$135 million, this maximum amount was reached in August 2011. The indemnification is payable solely from available funds held in a sub account within the California Housing Finance Fund.

(3) Includes both FHA/Conventional Loans.

**2012 Year to Date Composition of 1st Trust Deed Loss
(As of May 31, 2012)**

Loan Type	Disposition				Principal Write-Offs	Actual GAP Claim Payments
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales		
FHA/RHS/VA	135		11	\$ 27,199,672		
Conventional		657	109	209,426,582	\$ (54,499,691)	\$ (1,398,529)
	135	657	120	\$ 236,626,255	\$ (54,499,691)	\$ (1,398,529)

**2012 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of May 31, 2012)**

Loan Type	Active Loans		Write-Offs			
	Active Loans	Dollar Amount	Number of Write-Offs	% (of Portfolio)	Dollar Amount	% (of Portfolio)
CHAP/HiCAP	8,674	\$92,534,508	482	5.56%	\$5,363,484	5.80%
CHDAP/ECTP/HiRAP	22,203	168,721,829	604	2.72%	4,635,858	2.75%
Other ⁽²⁾	238	3,266,169	2	0.84%	10,500	0.32%
	31,115	\$264,522,506	1,088	3.50%	\$10,009,842	3.78%

(1) Does not include FNMA and CalSTRS subordinates (non-agency loans serviced by in house loan servicing)

(2) Includes HPA, MDP, OHPA, and SSLP.