

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

March 31, 2017

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	5,476	\$ 484,217,850	32.80%	228	4.16%	59	1.08%	104	1.90%	391	7.14%
VA	98	7,476,199	0.51%	0	0.00%	0	0.00%	4	4.08%	4	4.08%
RHS	65	10,321,840	0.70%	3	4.62%	0	0.00%	1	1.54%	4	6.15%
Total Government:	5,639	502,015,889	34.01%	231	4.10%	59	1.05%	109	1.93%	399	7.08%
Conventional loans											
with MI											
MI with Reinsurance	383	84,032,558	5.69%	26	6.79%	6	1.57%	11	2.87%	43	11.23%
No Reinsurance	1,082	254,304,498	17.23%	37	3.42%	11	1.02%	51	4.71%	99	9.15%
without MI											
Originated with no MI	2,705	416,039,936	28.19%	77	2.85%	14	0.52%	40	1.48%	131	4.84%
MI Cancelled*	1,358	219,693,333	14.88%	42	3.09%	8	0.59%	21	1.55%	71	5.23%
Total Conventional:	5,528	974,070,325	65.99%	182	3.29%	39	0.71%	123	2.23%	344	6.22%
Total CalHFA	11,167	\$ 1,476,086,215	100.00%	413	3.70%	98	0.88%	232	2.08%	743	6.65%

*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	%
30-yr level amort											
FHA	5,476	\$ 484,217,850	32.80%	228	4.16%	59	1.08%	104	1.90%	391	7.14%
VA	98	7,476,199	0.51%	0	0.00%	0	0.00%	4	4.08%	4	4.08%
RHS	65	10,321,840	0.70%	3	4.62%	0	0.00%	1	1.54%	4	6.15%
Conventional - with MI	531	106,797,931	7.24%	29	5.46%	9	1.69%	16	3.01%	54	10.17%
Conventional - w/o MI	3,609	540,189,398	36.60%	102	2.83%	17	0.47%	50	1.39%	169	4.68%
40-yr level amort											
Conventional - with MI	152	38,663,475	2.62%	9	5.92%	1	0.66%	8	5.26%	18	11.84%
Conventional - w/o MI	139	25,119,366	1.70%	3	2.16%	2	1.44%	3	2.16%	8	5.76%
*5-yr IOP, 30-yr amort											
Conventional - with MI	782	192,875,649	13.07%	25	3.20%	7	0.90%	38	4.86%	70	8.95%
Conventional - w/o MI	315	70,424,505	4.77%	14	4.44%	3	0.95%	8	2.54%	25	7.94%
Total CalHFA	11,167	\$ 1,476,086,215	100.00%	413	3.70%	98	0.88%	232	2.08%	743	6.65%
<i>Weighted average of conventional loans:</i>				182	3.29%	39	0.71%	123	2.23%	344	6.22%

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

March 31, 2017

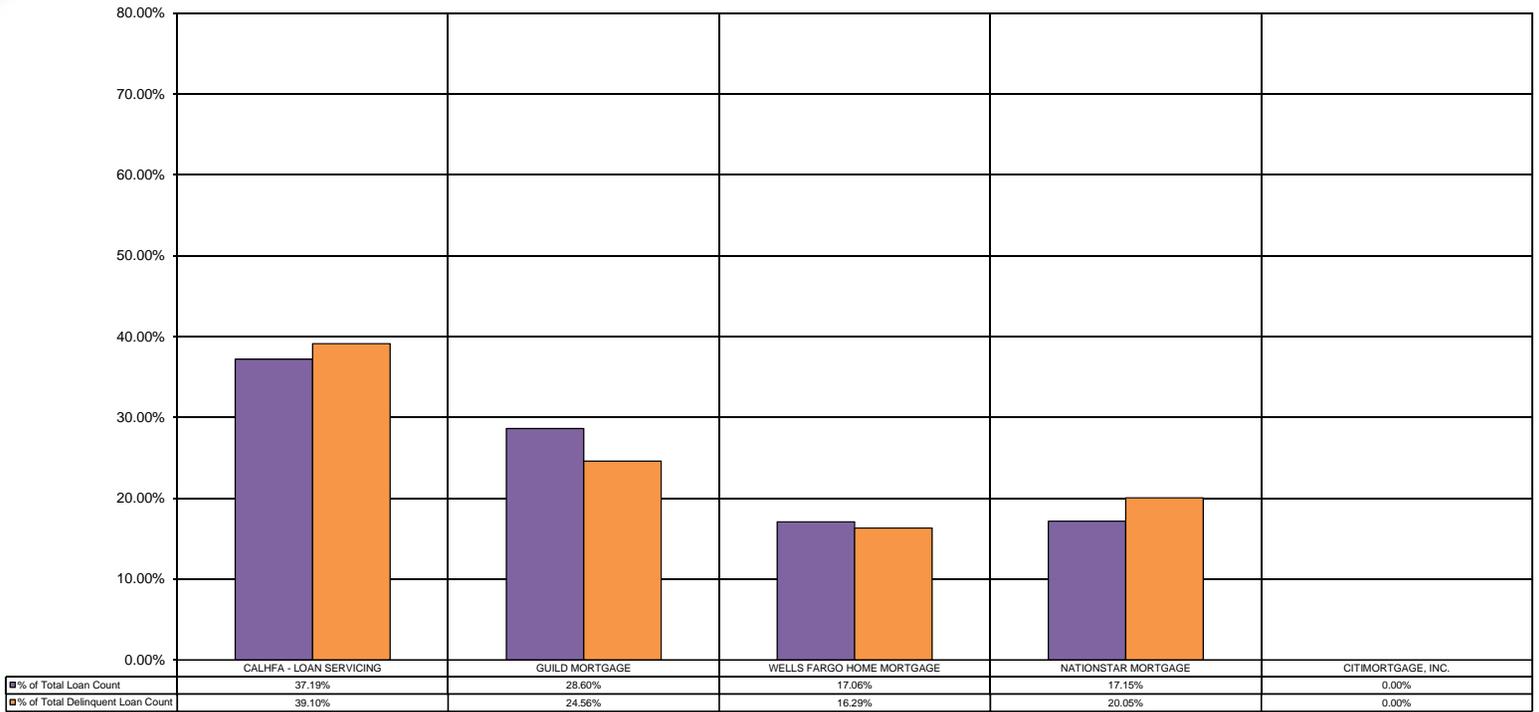
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer**

	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											
Federal Guaranty	2,097	\$ 225,445,319.09	15.27%	93	4.43%	20	0.95%	43	2.05%	156	7.44%
Conventional	3,865	722,829,641.38	48.97%	118	3.05%	25	0.65%	86	2.23%	229	5.92%
	<u>5,962</u>	<u>\$ 948,274,960.47</u>	<u>64.24%</u>	<u>211</u>	<u>3.54%</u>	<u>45</u>	<u>0.75%</u>	<u>129</u>	<u>2.16%</u>	<u>385</u>	<u>6.46%</u>
GUILD MORTGAGE											
Federal Guaranty	1,613	\$ 150,658,722.04	10.21%	53	3.29%	20	1.24%	25	1.55%	98	6.08%
Conventional	1,088	180,442,964.31	12.22%	43	3.95%	9	0.83%	24	2.21%	76	6.99%
	<u>2,701</u>	<u>\$ 331,101,686.35</u>	<u>22.43%</u>	<u>96</u>	<u>3.55%</u>	<u>29</u>	<u>1.07%</u>	<u>49</u>	<u>1.81%</u>	<u>174</u>	<u>6.44%</u>
WELLS FARGO HOME MORTGAGE											
Federal Guaranty	962	\$ 64,036,627.94	4.34%	35	3.64%	11	1.14%	19	1.98%	65	6.76%
Conventional	349	45,697,096.22	3.10%	11	3.15%	3	0.86%	6	1.72%	20	5.73%
	<u>1,311</u>	<u>\$ 109,733,724.16</u>	<u>7.43%</u>	<u>46</u>	<u>3.51%</u>	<u>14</u>	<u>1.07%</u>	<u>25</u>	<u>1.91%</u>	<u>85</u>	<u>6.48%</u>
NATIONSTAR MORTGAGE											
Federal Guaranty	967	\$ 61,875,220.11	4.19%	50	5.17%	8	0.83%	22	2.28%	80	8.27%
Conventional	204	21,226,421.40	1.44%	9	4.41%	-	0.00%	7	3.43%	16	7.84%
	<u>1,171</u>	<u>\$ 83,101,641.51</u>	<u>5.63%</u>	<u>59</u>	<u>5.04%</u>	<u>8</u>	<u>0.68%</u>	<u>29</u>	<u>2.48%</u>	<u>96</u>	<u>8.20%</u>
CITIMORTGAGE, INC.											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	22	3,874,202.12	0.26%	1	4.55%	2	9.09%	-	0.00%	3	13.64%
	<u>22</u>	<u>\$ 3,874,202.12</u>	<u>0.26%</u>	<u>1</u>	<u>4.55%</u>	<u>2</u>	<u>9.09%</u>	<u>-</u>	<u>0.00%</u>	<u>3</u>	<u>13.64%</u>
Total CalHFA	<u>11,167</u>	<u>\$ 1,476,086,214.61</u>	<u>100.00%</u>	<u>413</u>	<u>3.70%</u>	<u>98</u>	<u>0.88%</u>	<u>232</u>	<u>2.08%</u>	<u>743</u>	<u>6.65%</u>

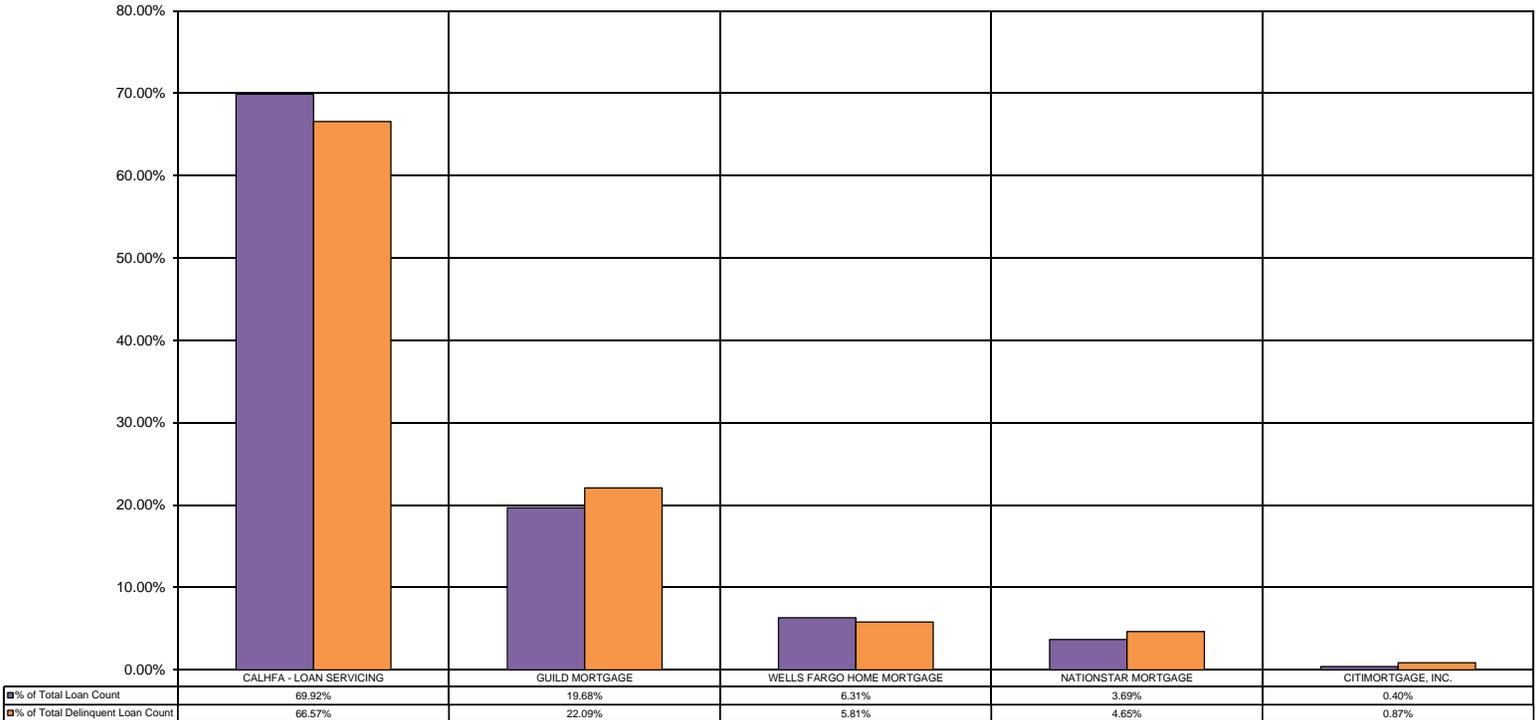
**Reconciled Loan Delinquency Summary
All Active Loans By County**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Total	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90-Day+	Count	%
1 LOS ANGELES	1,815	\$ 303,306,839	20.55%	50	2.75%	10	0.55%	41	2.26%	101	5.56%
2 KERN	831	66,301,796	4.49%	39	4.69%	7	0.84%	15	1.81%	61	7.34%
3 SAN DIEGO	816	138,754,004	9.40%	29	3.55%	7	0.86%	15	1.84%	51	6.25%
4 FRESNO	752	52,244,393	3.54%	34	4.52%	7	0.93%	18	2.39%	59	7.85%
5 TULARE	724	49,072,615	3.32%	39	5.39%	6	0.83%	15	2.07%	60	8.29%
6 SANTA CLARA	575	111,630,557	7.56%	14	2.43%	6	1.04%	4	0.70%	24	4.17%
7 SAN BERNARDINO	497	65,103,859	4.41%	17	3.42%	7	1.41%	10	2.01%	34	6.84%
8 RIVERSIDE	491	59,378,846	4.02%	37	7.54%	8	1.63%	16	3.26%	61	12.42%
9 SACRAMENTO	465	65,890,740	4.46%	17	3.66%	6	1.29%	9	1.94%	32	6.88%
10 ALAMEDA	407	74,594,175	5.05%	12	2.95%	4	0.98%	7	1.72%	23	5.65%
11 ORANGE	398	69,044,266	4.68%	8	2.01%	1	0.25%	8	2.01%	17	4.27%
12 IMPERIAL	356	27,792,010	1.88%	12	3.37%	4	1.12%	5	1.40%	21	5.90%
13 CONTRA COSTA	342	60,275,682	4.08%	14	4.09%	6	1.75%	6	1.75%	26	7.60%
14 BUTTE	269	23,978,180	1.62%	8	2.97%	3	1.12%	3	1.12%	14	5.20%
15 SONOMA	252	41,814,949	2.83%	7	2.78%	1	0.40%	2	0.79%	10	3.97%
16 OTHER COUNTIES	2,177	266,903,303	18.08%	76	3.49%	15	0.69%	58	2.66%	149	6.84%
Total CalHFA	<u>11,167</u>	<u>\$ 1,476,086,215</u>	<u>100.00%</u>	<u>413</u>	<u>3.70%</u>	<u>98</u>	<u>0.88%</u>	<u>232</u>	<u>2.08%</u>	<u>743</u>	<u>6.65%</u>

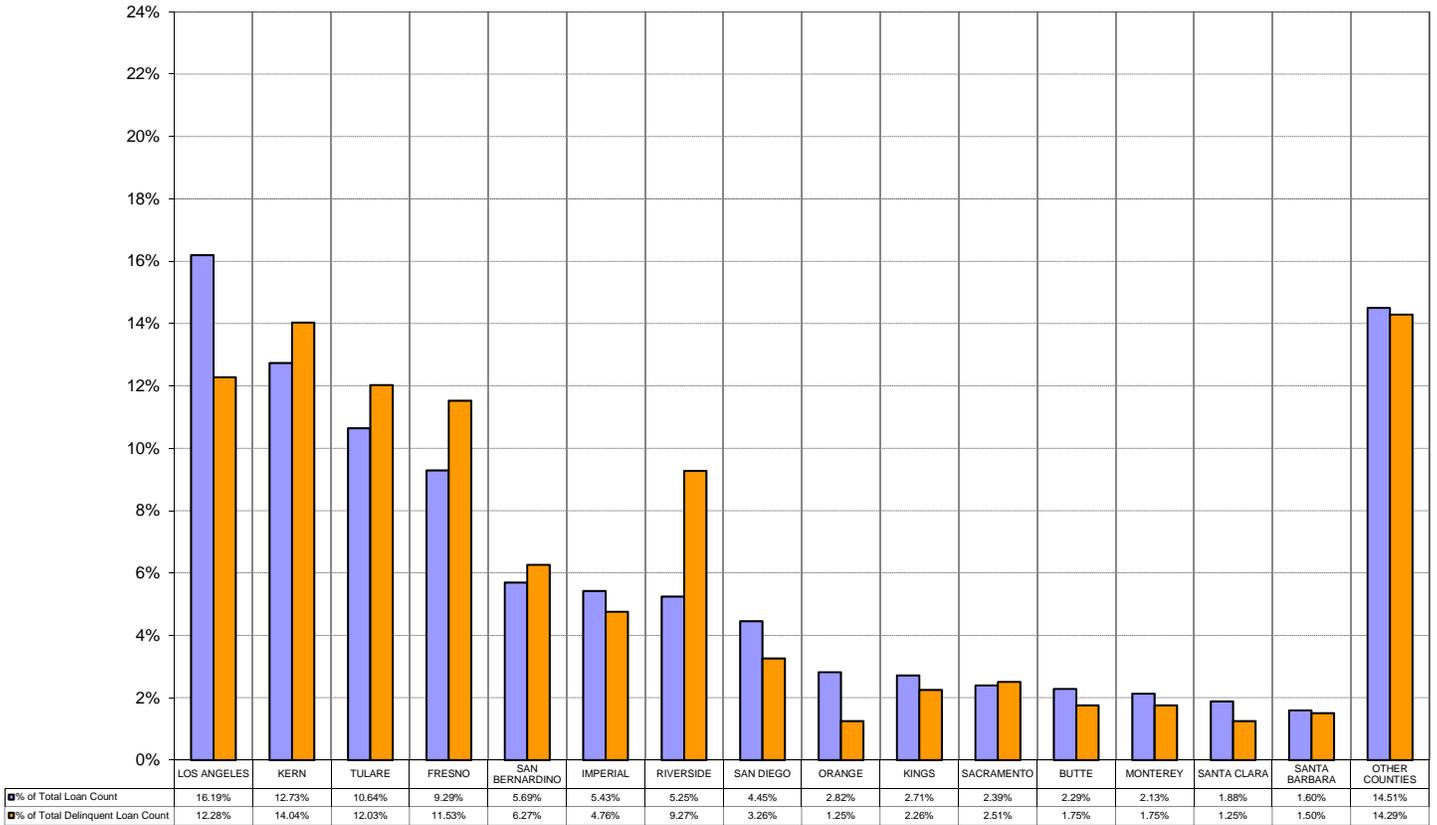
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of March 31, 2017**



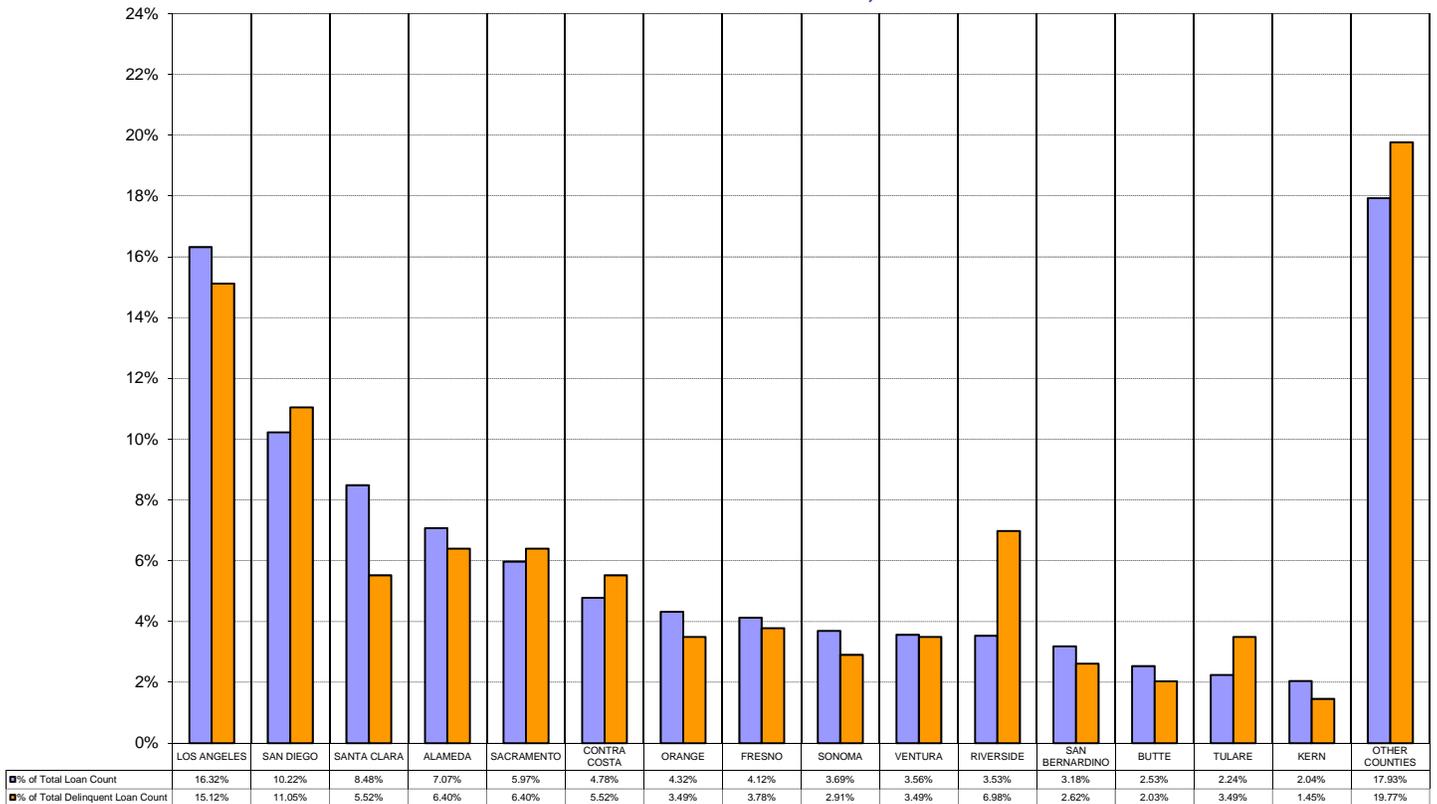
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer
(% of Total Loan Count vs. % of Total Delinquent Loan Count)
as of March 31, 2017**



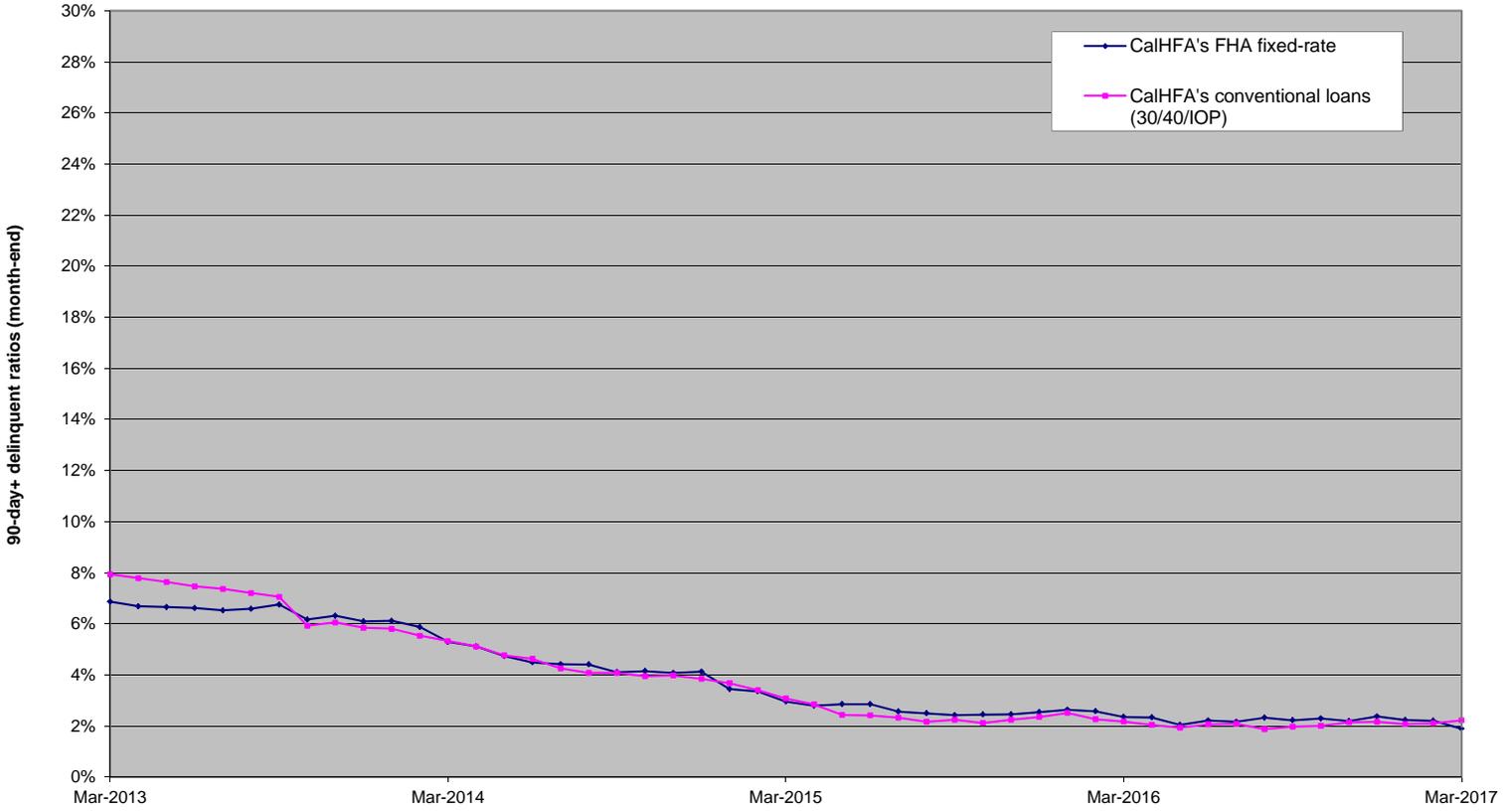
CalHFA FHA Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of March 31, 2017



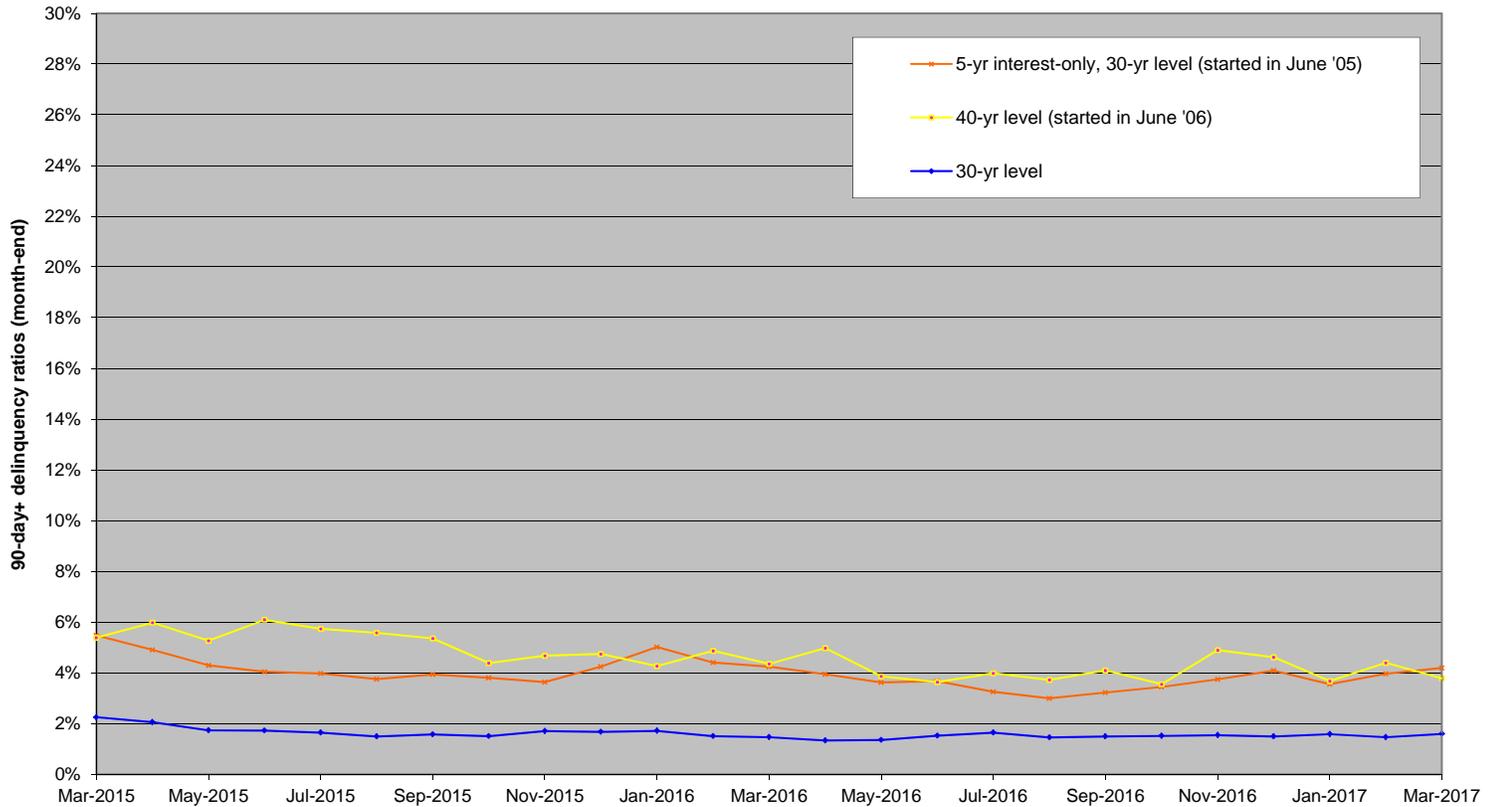
CalHFA Conventional Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of March 31, 2017



**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

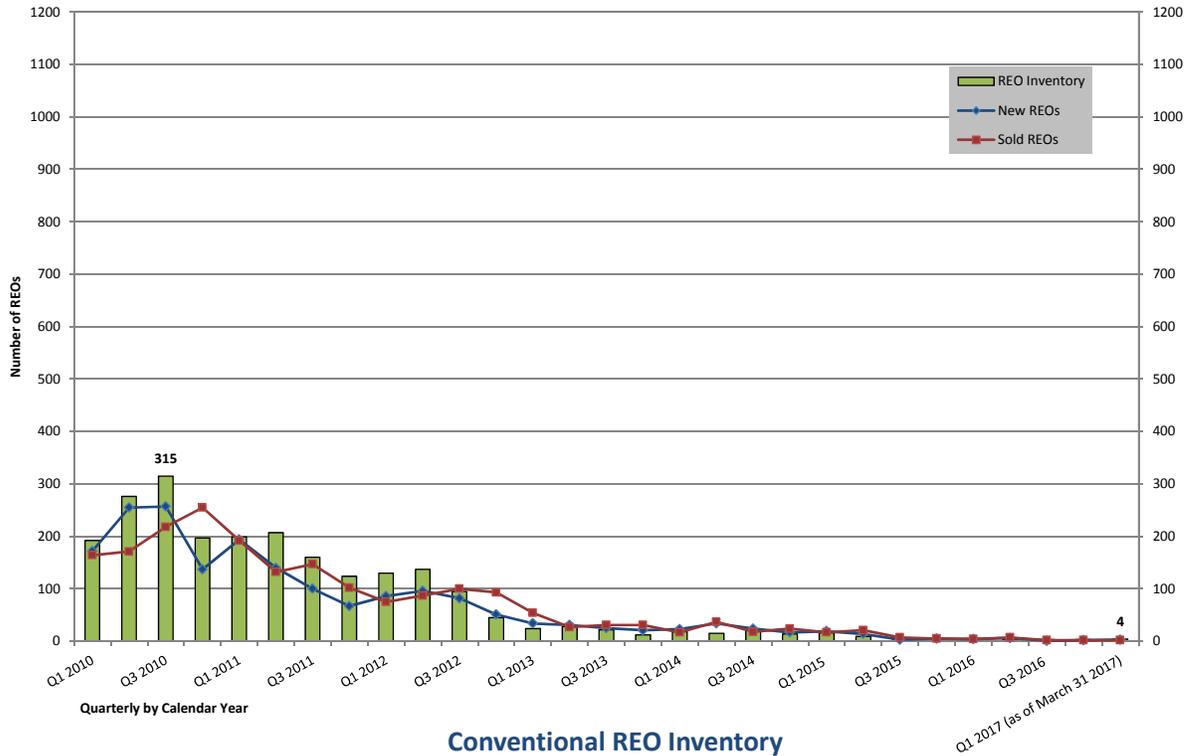


Real Estate Owned

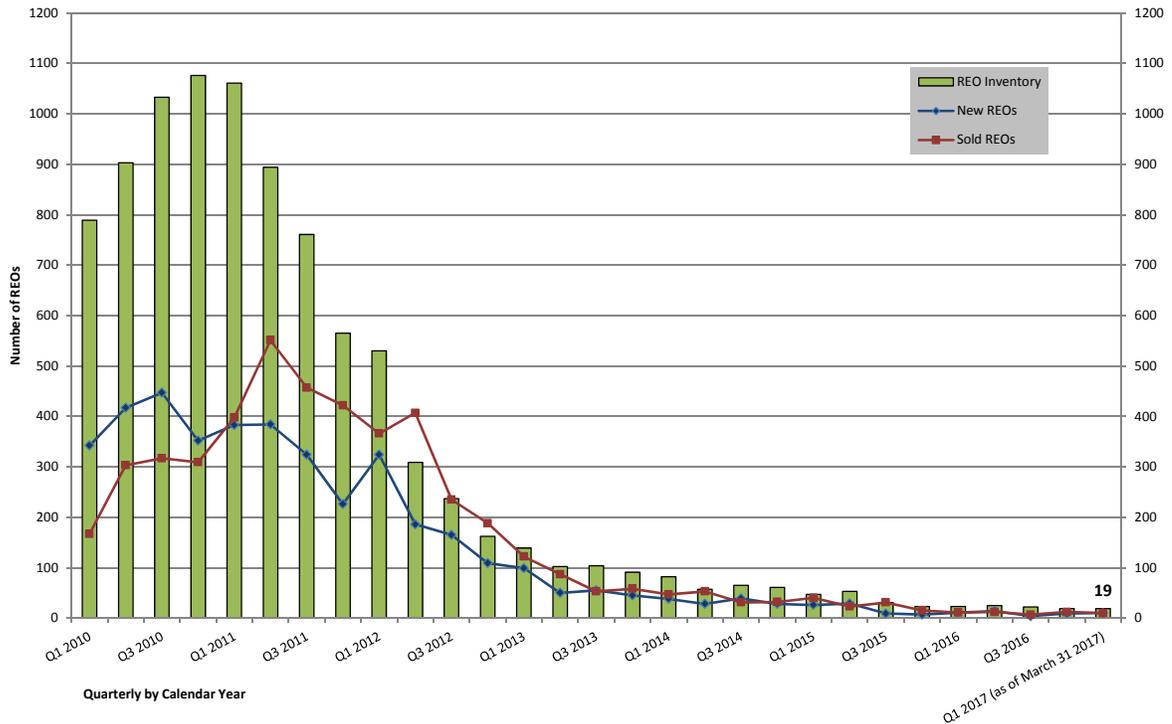
Calendar Year 2017 (As of March 31, 2017)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-Feb	Reverted to CalHFA March	Total Trustee Sales	Repurchased by Lender Jan-Feb	Market Sale(s) Jan-Feb	Repurchased by Lender March	Market Sale(s) March	Total Disposition of REO(s)		
FHA/RHS/VA	3	0	3	0	3	2		0		2	4	\$ 785,629
Conventional	19	0	7	3	10		4		6	10	19	3,909,242
Total	22	0	11	3	13	2	4	0	6	12	23	\$ 4,694,871

*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, twenty-four (24) 3rd party sales in calendar 2015, seventeen (17) 3rd party sales in calendar 2016, and there are eight (8) 3rd party sales to date in calendar 2017.

FHA REO Inventory



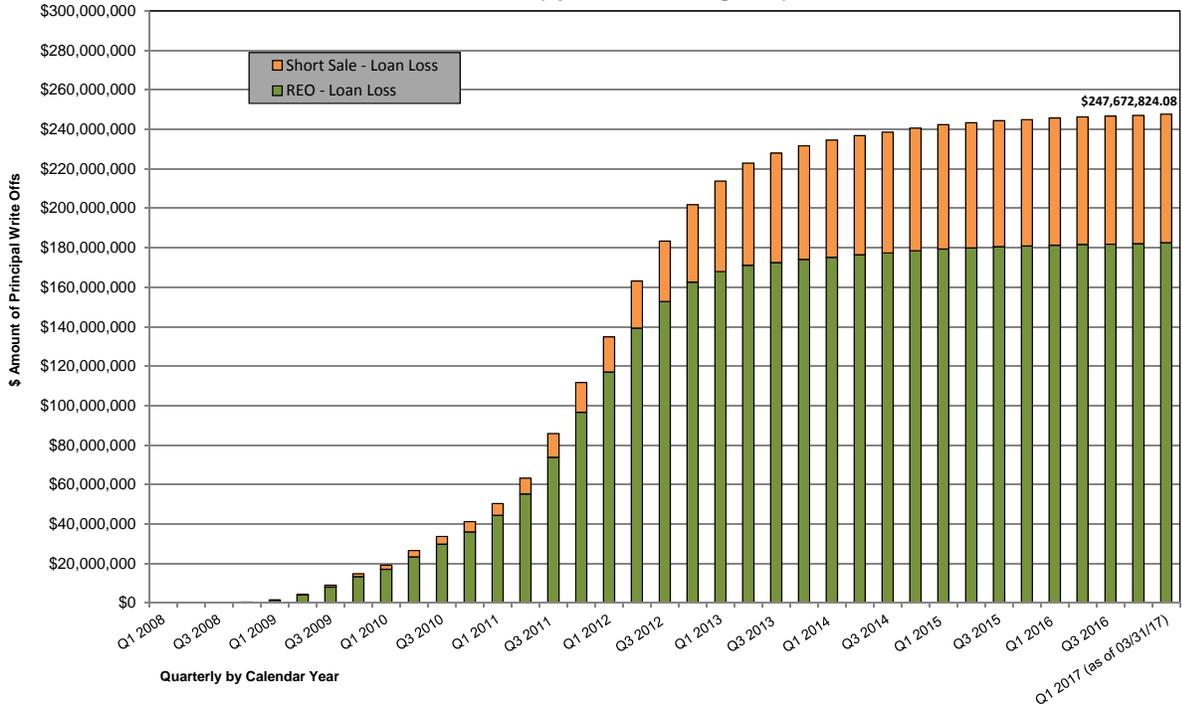
Conventional REO Inventory



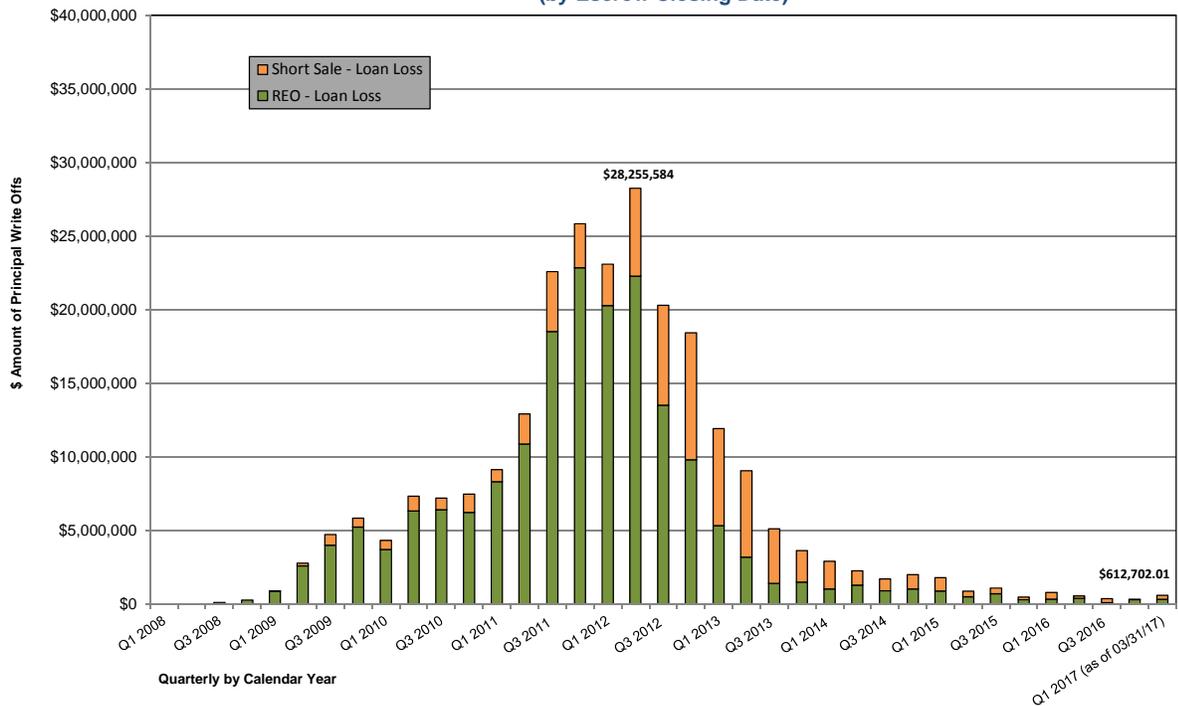
**2017 Year to Date Composition of 1st Trust Deed Loss
(As of March 31, 2017)**

Loan Type					Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	2		4	\$ 1,161,978	
Conventional		10	8	3,862,673	\$ (612,702)
	2	10	12	\$ 5,024,651	\$ (612,702)

**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

