

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

August 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	5,245	\$ 451,491,505	32.99%	241	4.59%	49	0.93%	103	1.96%	393	7.49%
VA	94	7,063,656	0.52%	3	3.19%	1	1.06%	4	4.26%	8	8.51%
RHS	64	10,000,815	0.73%	0	0.00%	1	1.56%	2	3.13%	3	4.69%
Total Government:	5,403	468,555,976	34.23%	244	4.52%	51	0.94%	109	2.02%	404	7.48%
Conventional loans											
with MI											
MI with Reinsurance	322	70,520,711	5.15%	20	6.21%	3	0.93%	11	3.42%	34	10.56%
No Reinsurance	916	216,190,051	15.79%	26	2.84%	8	0.87%	29	3.17%	63	6.88%
without MI											
Originated with no MI	2,606	391,944,165	28.64%	78	2.99%	18	0.69%	41	1.57%	137	5.26%
MI Cancelled*	1,380	221,526,317	16.18%	22	1.59%	7	0.51%	15	1.09%	44	3.19%
Total Conventional:	5,224	900,181,244	65.77%	146	2.79%	36	0.69%	96	1.84%	278	5.32%
Total CalHFA	10,627	\$ 1,368,737,220	100.00%	390	3.67%	87	0.82%	205	1.93%	682	6.42%

*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.

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				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
30-yr level amort											
FHA	5,245	\$ 451,491,505	32.99%	241	4.59%	49	0.93%	103	1.96%	393	7.49%
VA	94	7,063,656	0.52%	3	3.19%	1	1.06%	4	4.26%	8	8.51%
RHS	64	10,000,815	0.73%	0	0.00%	1	1.56%	2	3.13%	3	4.69%
Conventional - with MI	438	88,309,121	6.45%	20	4.57%	5	1.14%	13	2.97%	38	8.68%
Conventional - w/o MI	3,497	512,232,009	37.42%	86	2.46%	21	0.60%	43	1.23%	150	4.29%
40-yr level amort											
Conventional - with MI	133	34,149,791	2.49%	10	7.52%	1	0.75%	5	3.76%	16	12.03%
Conventional - w/o MI	141	24,896,226	1.82%	5	3.55%	1	0.71%	2	1.42%	8	5.67%
*5-yr IOP, 30-yr amort											
Conventional - with MI	667	164,251,850	12.00%	16	2.40%	5	0.75%	22	3.30%	43	6.45%
Conventional - w/o MI	348	76,342,246	5.58%	9	2.59%	3	0.86%	11	3.16%	23	6.61%
Total CalHFA	10,627	\$ 1,368,737,220	100.00%	390	3.67%	87	0.82%	205	1.93%	682	6.42%
<i>Weighted average of conventional loans:</i>				146	2.79%	36	0.69%	96	1.84%	278	5.32%

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

August 31, 2017

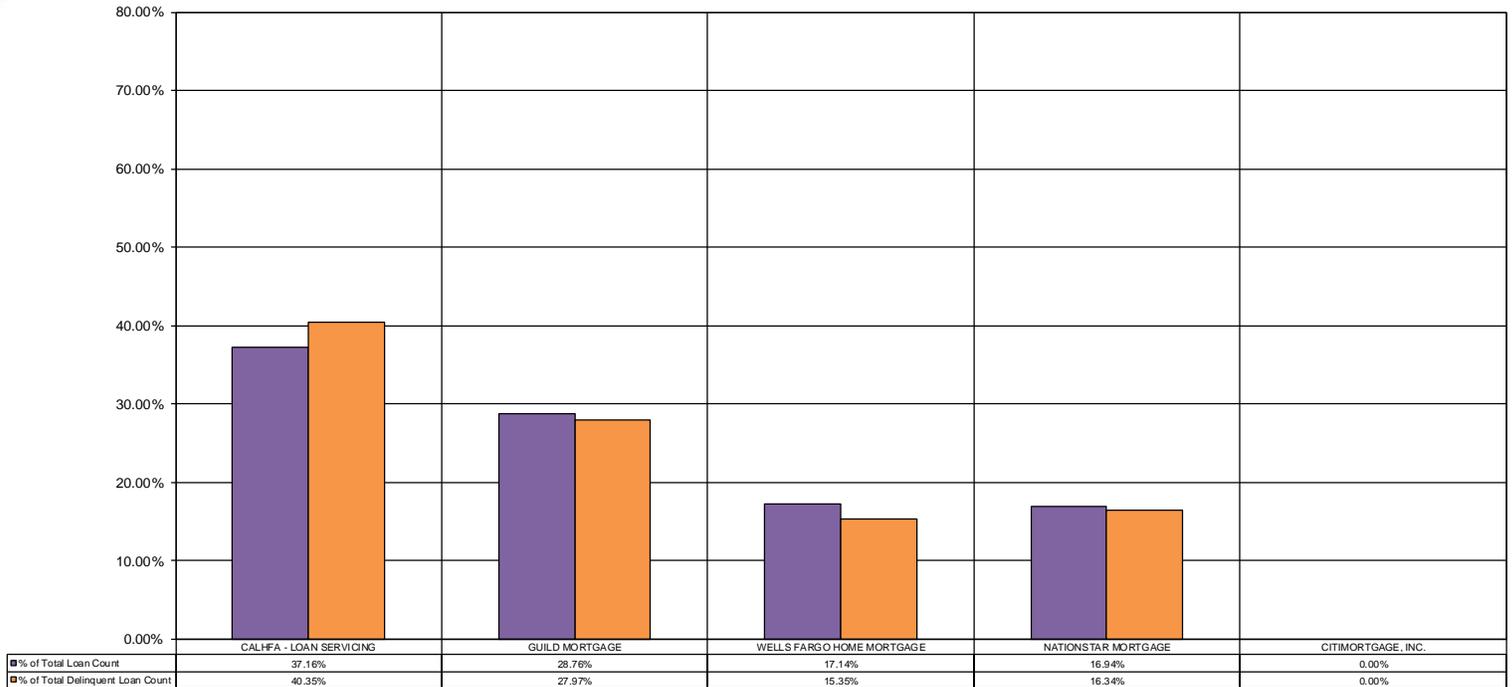
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer**

	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	2,008	\$ 209,863,537.16	15.33%	105	5.23%	17	0.85%	41	2.04%	163	8.12%
Conventional	3,649	668,662,725.25	48.85%	93	2.55%	24	0.66%	68	1.86%	185	5.07%
	<u>5,657</u>	<u>\$ 878,526,262.41</u>	<u>64.19%</u>	<u>198</u>	<u>3.50%</u>	<u>41</u>	<u>0.72%</u>	<u>109</u>	<u>1.93%</u>	<u>348</u>	<u>6.15%</u>
GUILD MORTGAGE											
Federal Guaranty	1,554	\$ 141,625,522.86	10.35%	69	4.44%	12	0.77%	32	2.06%	113	7.27%
Conventional	1,025	165,247,845.97	12.07%	37	3.61%	10	0.98%	16	1.56%	63	6.15%
	<u>2,579</u>	<u>\$ 306,873,368.83</u>	<u>22.42%</u>	<u>106</u>	<u>4.11%</u>	<u>22</u>	<u>0.85%</u>	<u>48</u>	<u>1.86%</u>	<u>176</u>	<u>6.82%</u>
WELLS FARGO HOME MORTGAGE											
Federal Guaranty	926	\$ 60,145,488.61	4.39%	26	2.81%	13	1.40%	23	2.48%	62	6.70%
Conventional	338	43,384,230.24	3.17%	8	2.37%	-	0.00%	7	2.07%	15	4.44%
	<u>1,264</u>	<u>\$ 103,529,718.85</u>	<u>7.56%</u>	<u>34</u>	<u>2.69%</u>	<u>13</u>	<u>1.03%</u>	<u>30</u>	<u>2.37%</u>	<u>77</u>	<u>6.09%</u>
NATIONSTAR MORTGAGE											
Federal Guaranty	915	\$ 56,921,427.29	4.16%	44	4.81%	9	0.98%	13	1.42%	66	7.21%
Conventional	191	19,257,608.21	1.41%	8	4.19%	-	0.00%	4	2.09%	12	6.28%
	<u>1,106</u>	<u>\$ 76,179,035.50</u>	<u>5.57%</u>	<u>52</u>	<u>4.70%</u>	<u>9</u>	<u>0.81%</u>	<u>17</u>	<u>1.54%</u>	<u>78</u>	<u>7.05%</u>
CITIMORTGAGE, INC.											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	21	3,628,834.31	0.27%	-	0.00%	2	9.52%	1	4.76%	3	14.29%
	<u>21</u>	<u>\$ 3,628,834.31</u>	<u>0.27%</u>	<u>-</u>	<u>0.00%</u>	<u>2</u>	<u>9.52%</u>	<u>1</u>	<u>4.76%</u>	<u>3</u>	<u>14.29%</u>
Total CalHFA	<u>10,627</u>	<u>\$ 1,368,737,219.90</u>	<u>100.00%</u>	<u>390</u>	<u>3.67%</u>	<u>87</u>	<u>0.82%</u>	<u>205</u>	<u>1.93%</u>	<u>682</u>	<u>6.42%</u>

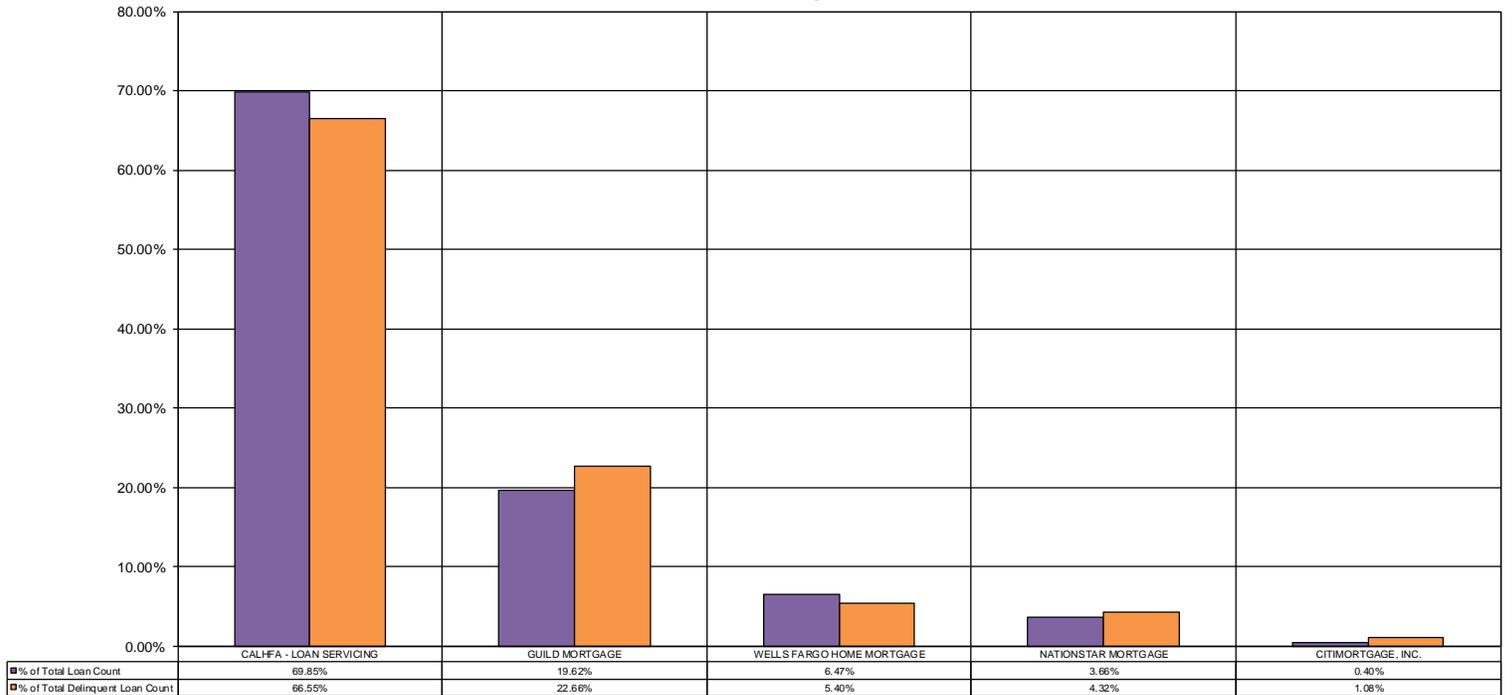
**Reconciled Loan Delinquency Summary
All Active Loans By County**

	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	1,719	\$ 281,153,315	20.54%	45	2.62%	17	0.99%	30	1.75%	92	5.35%
2 KERN	805	62,951,626	4.60%	54	6.71%	4	0.50%	16	1.99%	74	9.19%
3 SAN DIEGO	763	126,717,935	9.26%	26	3.41%	4	0.52%	16	2.10%	46	6.03%
4 FRESNO	721	49,375,215	3.61%	30	4.16%	5	0.69%	16	2.22%	51	7.07%
5 TULARE	695	45,714,609	3.34%	32	4.60%	4	0.58%	14	2.01%	50	7.19%
6 SANTA CLARA	546	103,389,624	7.55%	6	1.10%	7	1.28%	4	0.73%	17	3.11%
7 SAN BERNARDINO	475	61,001,024	4.46%	20	4.21%	4	0.84%	9	1.89%	33	6.95%
8 RIVERSIDE	466	54,608,868	3.99%	29	6.22%	11	2.36%	23	4.94%	63	13.52%
9 SACRAMENTO	432	60,725,737	4.44%	19	4.40%	1	0.23%	6	1.39%	26	6.02%
10 ALAMEDA	389	70,306,111	5.14%	8	2.06%	3	0.77%	9	2.31%	20	5.14%
11 ORANGE	370	60,766,479	4.44%	8	2.16%	3	0.81%	5	1.35%	16	4.32%
12 IMPERIAL	350	26,866,781	1.96%	14	4.00%	4	1.14%	6	1.71%	24	6.86%
13 CONTRA COSTA	325	56,439,903	4.12%	12	3.69%	5	1.54%	3	0.92%	20	6.15%
14 BUTTE	262	22,861,234	1.67%	9	3.44%	1	0.38%	2	0.76%	12	4.58%
15 SONOMA	243	39,561,312	2.89%	8	3.29%	1	0.41%	3	1.23%	12	4.94%
16 OTHER COUNTIES	2,066	246,297,445	17.99%	70	3.39%	13	0.63%	43	2.08%	126	6.10%
Total CalHFA	<u>10,627</u>	<u>\$ 1,368,737,220</u>	<u>100.00%</u>	<u>390</u>	<u>3.67%</u>	<u>87</u>	<u>0.82%</u>	<u>205</u>	<u>1.93%</u>	<u>682</u>	<u>6.42%</u>

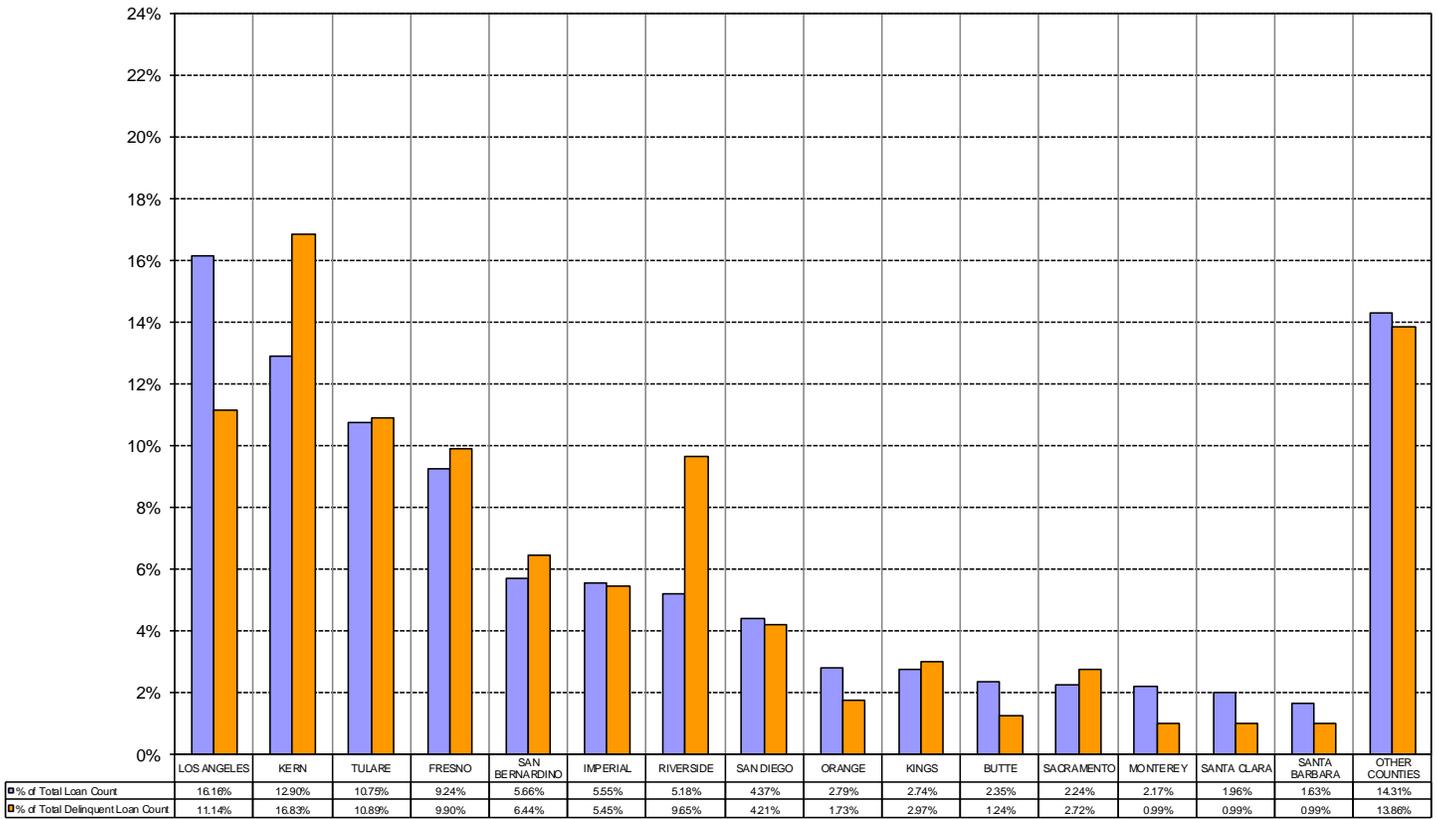
CalHFA FHA Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of August 31, 2017



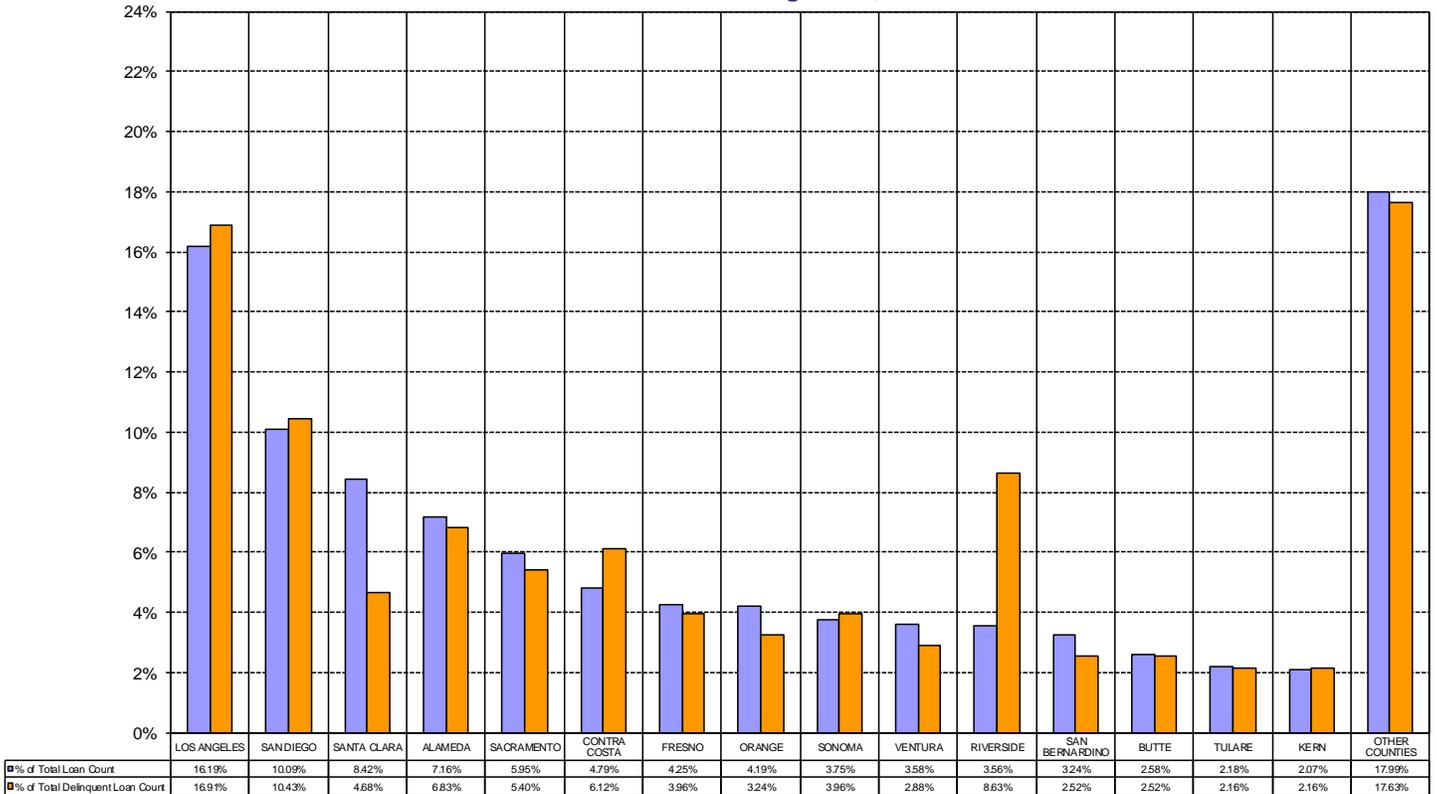
CalHFA Conventional Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of August 31, 2017



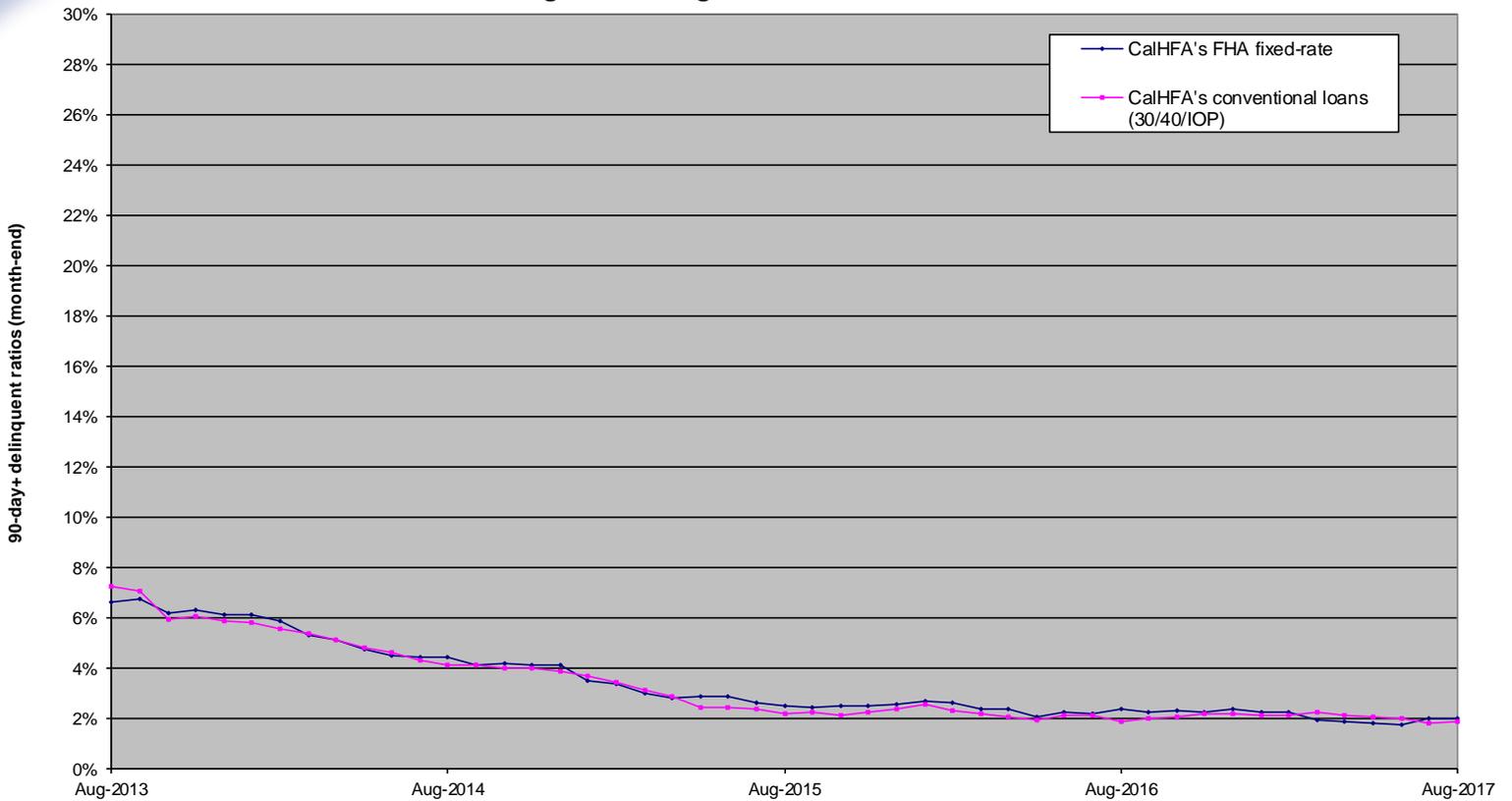
CalHFA FHA Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of August 31, 2017



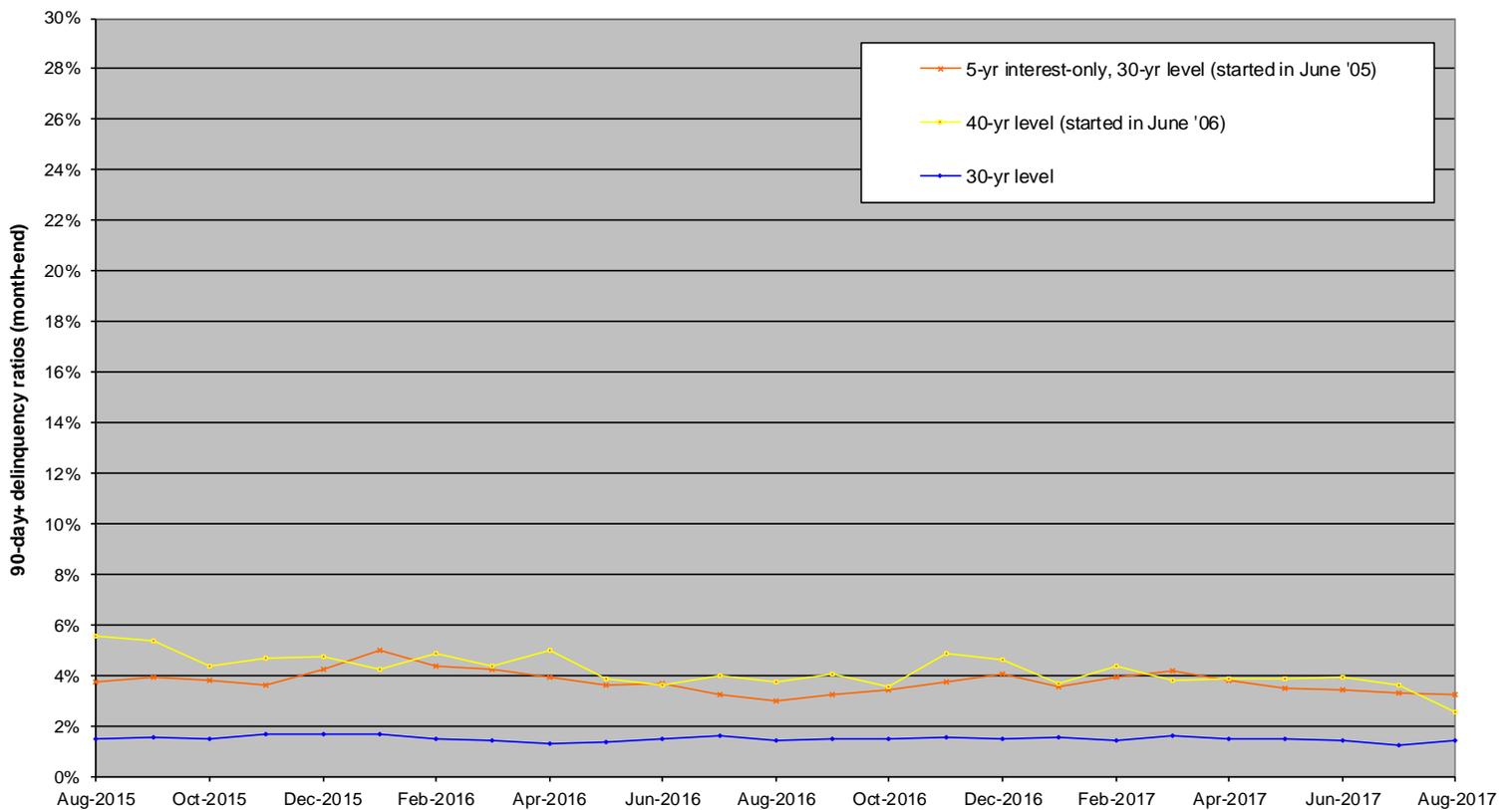
CalHFA Conventional Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of August 31, 2017



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

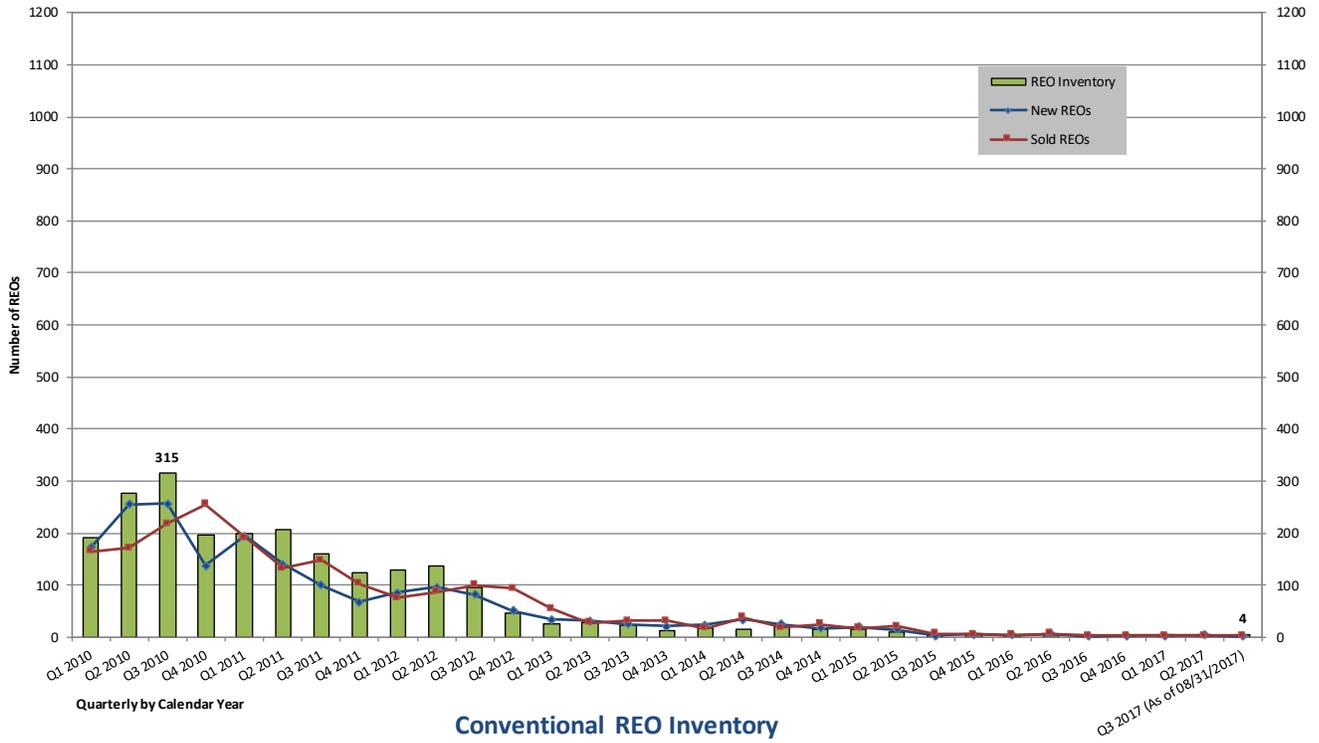


Real Estate Owned

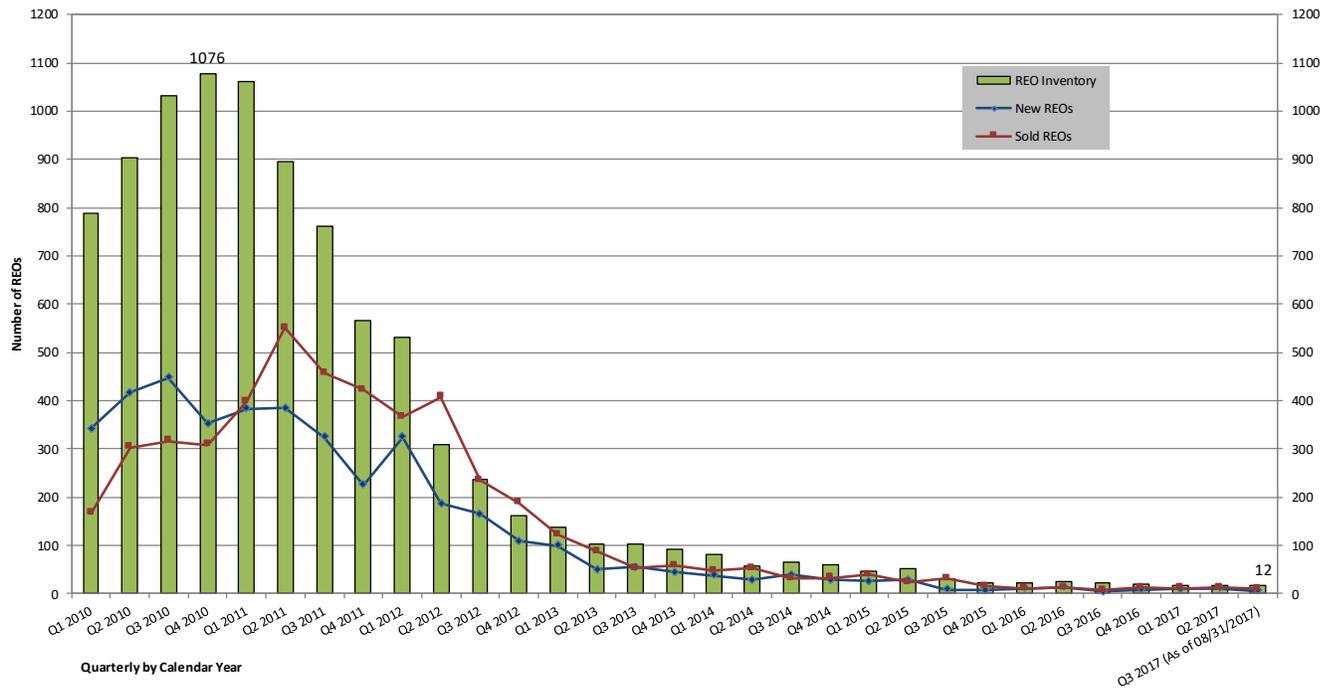
Calendar Year 2017 (As of August 31, 2017)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)				Ending Balance # of Loans	UPB of REO's Owned	
			Reverted to CalHFA Jan-July	Reverted to CalHFA August	Total Trustee Sales	Repurchased by Lender Jan-July	Market Sale(s) Jan-July	Repurchased by Lender August	Market Sale(s) August			Total Disposition of REO(s)
FHA/RHS/VA	3	0	8	0	8	6		1		7	4	\$ 798,043
Conventional	19	0	25	2	27		28		6	34	12	2,203,869
Total	22	0	33	2	35	6	28	1	6	41	16	\$ 3,001,913

*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 Fifteen (15) 3rd party sales to date in calendar 2017.

FHA REO Inventory



Conventional REO Inventory

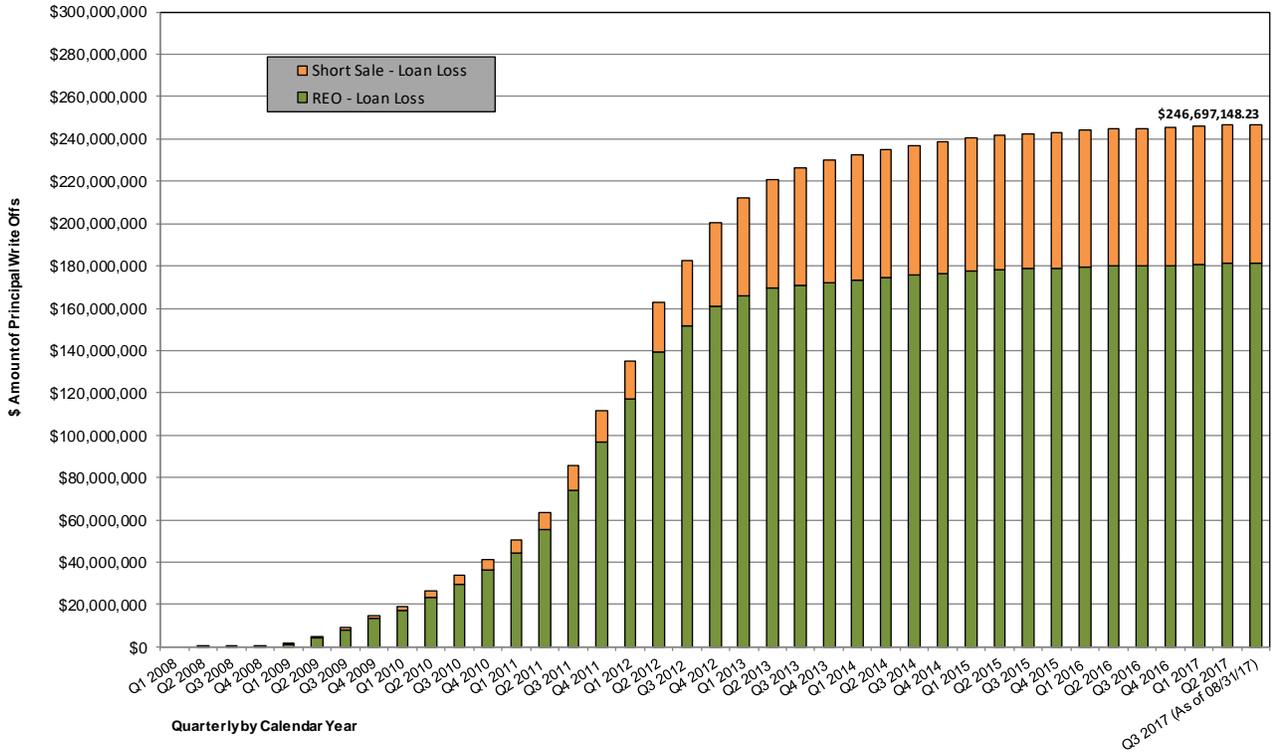




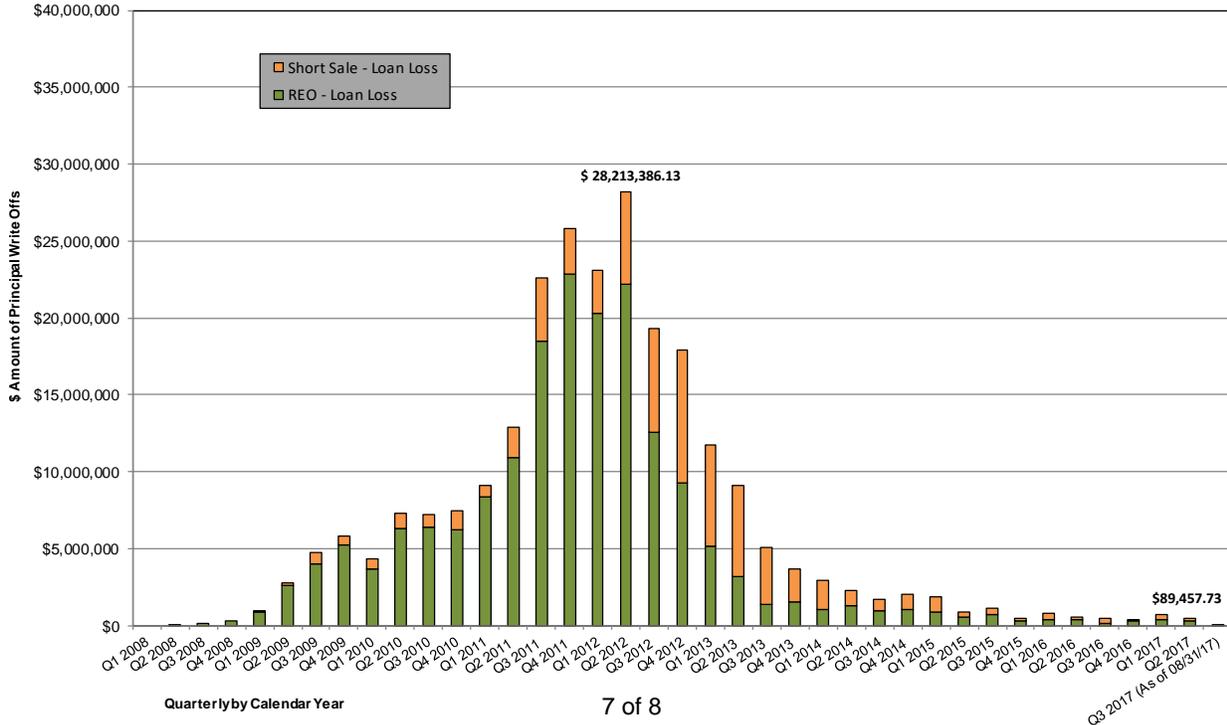
**2017 Year to Date Composition of 1st Trust Deed Loss
(As of August 31, 2017)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	7		4	\$ 1,986,131	
Conventional		34	12	10,184,102	\$ (1,312,330)
	7	34	16	\$ 12,170,233	\$ (1,312,330)

**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

