

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

September 30, 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	%
<b>Federal Guaranty</b>											
FHA	5,200	\$ 445,246,570	33.12%	243	4.67%	67	1.29%	95	1.83%	405	7.79%
VA	94	7,025,960	0.52%	4	4.26%	1	1.06%	4	4.26%	9	9.57%
RHS	63	9,787,971	0.73%	0	0.00%	2	3.17%	1	1.59%	3	4.76%
<b>Total Government:</b>	<b>5,357</b>	<b>462,060,500</b>	<b>34.37%</b>	<b>247</b>	<b>4.61%</b>	<b>70</b>	<b>1.31%</b>	<b>100</b>	<b>1.87%</b>	<b>417</b>	<b>7.78%</b>
<b>Conventional loans</b>											
<b>with MI</b>											
MI with Reinsurance	306	66,729,876	4.96%	18	5.88%	2	0.65%	10	3.27%	30	9.80%
No Reinsurance	891	209,608,612	15.59%	34	3.82%	5	0.56%	23	2.58%	62	6.96%
<b>without MI</b>											
Originated with no MI	2,575	385,369,513	28.67%	82	3.18%	20	0.78%	34	1.32%	136	5.28%
MI Cancelled*	1,372	220,541,494	16.41%	30	2.19%	9	0.66%	15	1.09%	54	3.94%
<b>Total Conventional:</b>	<b>5,144</b>	<b>882,249,495</b>	<b>65.63%</b>	<b>164</b>	<b>3.19%</b>	<b>36</b>	<b>0.70%</b>	<b>82</b>	<b>1.59%</b>	<b>282</b>	<b>5.48%</b>
<b>Total CalHFA</b>	<b>10,501</b>	<b>\$ 1,344,309,995</b>	<b>100.00%</b>	<b>411</b>	<b>3.91%</b>	<b>106</b>	<b>1.01%</b>	<b>182</b>	<b>1.73%</b>	<b>699</b>	<b>6.66%</b>

\*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	%
<b>30-yr level amort</b>											
FHA	5,200	\$ 445,246,570	33.12%	243	4.67%	67	1.29%	95	1.83%	405	7.79%
VA	94	7,025,960	0.52%	4	4.26%	1	1.06%	4	4.26%	9	9.57%
RHS	63	9,787,971	0.73%	0	0.00%	2	3.17%	1	1.59%	3	4.76%
Conventional - with MI	418	83,771,686	6.23%	22	5.26%	2	0.48%	10	2.39%	34	8.13%
Conventional - w/o MI	3,462	505,435,385	37.60%	101	2.92%	22	0.64%	40	1.16%	163	4.71%
<b>40-yr level amort</b>											
Conventional - with MI	126	32,428,490	2.41%	8	6.35%	3	2.38%	3	2.38%	14	11.11%
Conventional - w/o MI	140	24,988,754	1.86%	3	2.14%	3	2.14%	1	0.71%	7	5.00%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	653	160,138,312	11.91%	22	3.37%	2	0.31%	20	3.06%	44	6.74%
Conventional - w/o MI	345	75,486,868	5.62%	8	2.32%	4	1.16%	8	2.32%	20	5.80%
<b>Total CalHFA</b>	<b>10,501</b>	<b>\$ 1,344,309,995</b>	<b>100.00%</b>	<b>411</b>	<b>3.91%</b>	<b>106</b>	<b>1.01%</b>	<b>182</b>	<b>1.73%</b>	<b>699</b>	<b>6.66%</b>
<i>Weighted average of conventional loans:</i>				164	3.19%	36	0.70%	82	1.59%	282	5.48%

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

September 30, 2017

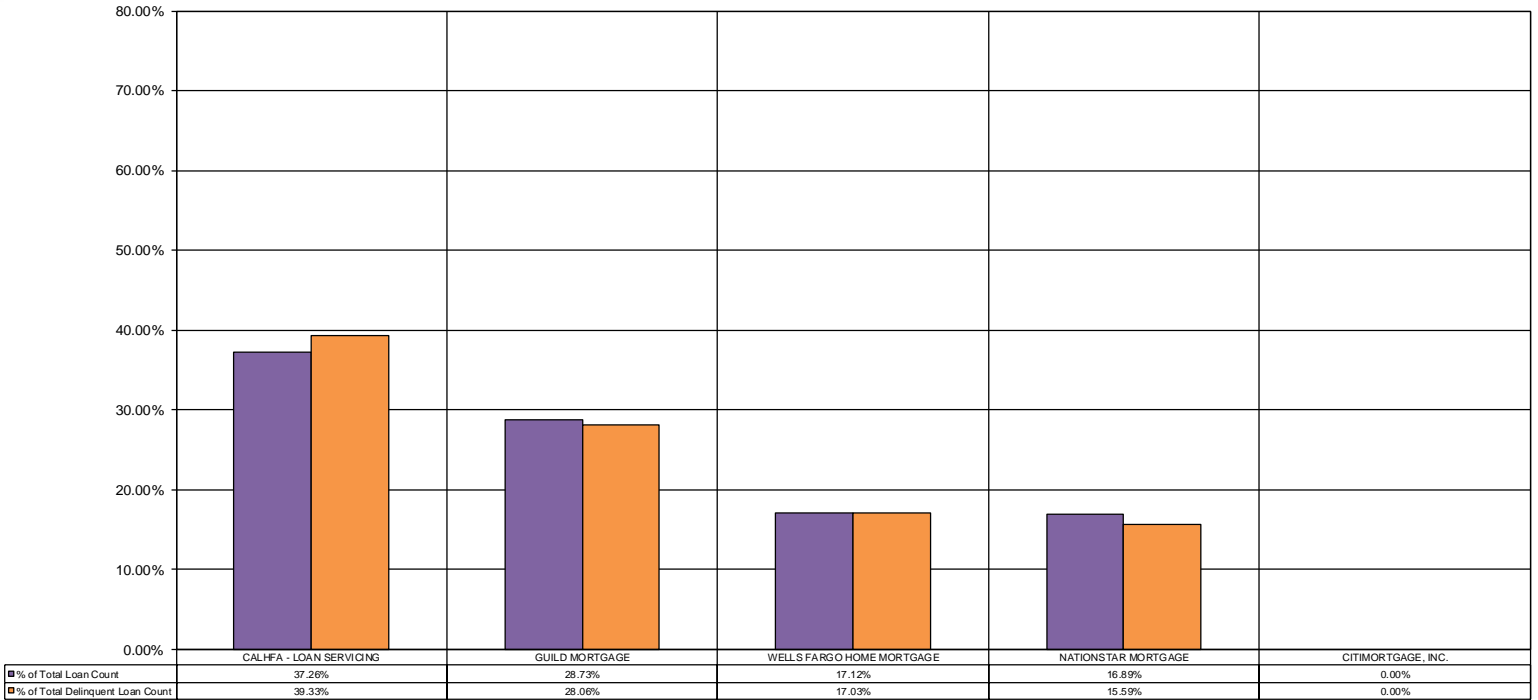
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
<b>CALHFA - LOAN SERVICING</b>											
Federal Guaranty	1,996	\$ 207,379,216.02	15.43%	102	5.11%	24	1.20%	38	1.90%	164	8.22%
Conventional	3,588	654,729,540.80	48.70%	98	2.73%	32	0.89%	54	1.51%	184	5.13%
	<u>5,584</u>	<u>\$ 862,108,756.82</u>	<u>64.13%</u>	<u>200</u>	<u>3.58%</u>	<u>56</u>	<u>1.00%</u>	<u>92</u>	<u>1.65%</u>	<u>348</u>	<u>6.23%</u>
<b>GUILD MORTGAGE</b>											
Federal Guaranty	1,539	\$ 139,114,102.88	10.35%	69	4.48%	22	1.43%	26	1.69%	117	7.60%
Conventional	1,013	162,281,987.39	12.07%	48	4.74%	3	0.30%	17	1.68%	68	6.71%
	<u>2,552</u>	<u>\$ 301,396,090.27</u>	<u>22.42%</u>	<u>117</u>	<u>4.58%</u>	<u>25</u>	<u>0.98%</u>	<u>43</u>	<u>1.68%</u>	<u>185</u>	<u>7.25%</u>
<b>WELLS FARGO HOME MORTGAGE</b>											
Federal Guaranty	917	\$ 59,467,052.91	4.42%	34	3.71%	15	1.64%	22	2.40%	71	7.74%
Conventional	334	42,693,830.59	3.18%	12	3.59%	-	0.00%	5	1.50%	17	5.09%
	<u>1,251</u>	<u>\$ 102,160,883.50</u>	<u>7.60%</u>	<u>46</u>	<u>3.68%</u>	<u>15</u>	<u>1.20%</u>	<u>27</u>	<u>2.16%</u>	<u>88</u>	<u>7.03%</u>
<b>NATIONSTAR MORTGAGE</b>											
Federal Guaranty	905	\$ 56,100,128.41	4.17%	42	4.64%	9	0.99%	14	1.55%	65	7.18%
Conventional	188	18,926,436.32	1.41%	6	3.19%	-	0.00%	4	2.13%	10	5.32%
	<u>1,093</u>	<u>\$ 75,026,564.73</u>	<u>5.58%</u>	<u>48</u>	<u>4.39%</u>	<u>9</u>	<u>0.82%</u>	<u>18</u>	<u>1.65%</u>	<u>75</u>	<u>6.86%</u>
<b>CITIMORTGAGE, INC.</b>											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	21	3,617,699.91	0.27%	-	0.00%	1	4.76%	2	9.52%	3	14.29%
	<u>21</u>	<u>\$ 3,617,699.91</u>	<u>0.27%</u>	<u>-</u>	<u>0.00%</u>	<u>1</u>	<u>4.76%</u>	<u>2</u>	<u>9.52%</u>	<u>3</u>	<u>14.29%</u>
<b>Total CalHFA</b>	<u>10,501</u>	<u>\$ 1,344,309,995.23</u>	<u>100.00%</u>	<u>411</u>	<u>3.91%</u>	<u>106</u>	<u>1.01%</u>	<u>182</u>	<u>1.73%</u>	<u>699</u>	<u>6.66%</u>

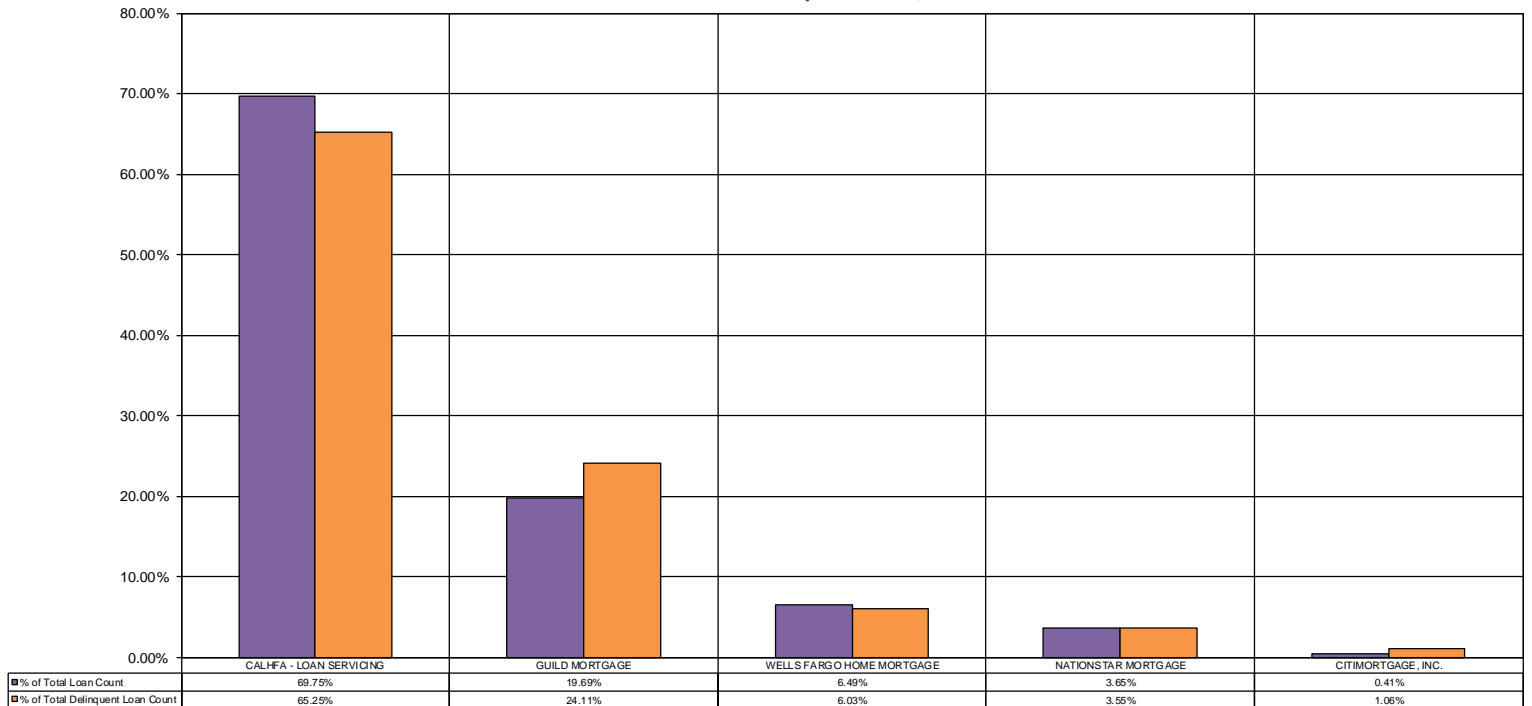
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

	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	1,691	\$ 274,017,967	20.38%	58	3.43%	17	1.01%	26	1.54%	101	5.97%
2 KERN	797	61,904,056	4.60%	50	6.27%	12	1.51%	15	1.88%	77	9.66%
3 SAN DIEGO	751	124,131,499	9.23%	29	3.86%	5	0.67%	14	1.86%	48	6.39%
4 FRESNO	715	48,890,718	3.64%	31	4.34%	8	1.12%	14	1.96%	53	7.41%
5 TULARE	690	45,004,322	3.35%	29	4.20%	11	1.59%	11	1.59%	51	7.39%
6 SANTA CLARA	539	101,678,154	7.56%	9	1.67%	4	0.74%	5	0.93%	18	3.34%
7 SAN BERNARDINO	470	60,162,667	4.48%	15	3.19%	3	0.64%	9	1.91%	27	5.74%
8 RIVERSIDE	461	53,857,186	4.01%	38	8.24%	12	2.60%	16	3.47%	66	14.32%
9 SACRAMENTO	429	59,979,838	4.46%	21	4.90%	3	0.70%	6	1.40%	30	6.99%
10 ALAMEDA	385	69,137,087	5.14%	8	2.08%	3	0.78%	7	1.82%	18	4.68%
11 ORANGE	367	59,699,459	4.44%	6	1.63%	3	0.82%	7	1.91%	16	4.36%
12 IMPERIAL	348	26,637,908	1.98%	19	5.46%	4	1.15%	4	1.15%	27	7.76%
13 CONTRA COSTA	319	55,817,816	4.15%	11	3.45%	3	0.94%	3	0.94%	17	5.33%
14 BUTTE	260	22,567,457	1.68%	8	3.08%	1	0.38%	2	0.77%	11	4.23%
15 SONOMA	240	38,869,945	2.89%	10	4.17%	0	0.00%	4	1.67%	14	5.83%
16 OTHER COUNTIES	2,039	241,953,917	18.00%	69	3.38%	17	0.83%	39	1.91%	125	6.13%
<b>Total CalHFA</b>	<u>10,501</u>	<u>\$ 1,344,309,995</u>	<u>100.00%</u>	<u>411</u>	<u>3.91%</u>	<u>106</u>	<u>1.01%</u>	<u>182</u>	<u>1.73%</u>	<u>699</u>	<u>6.66%</u>

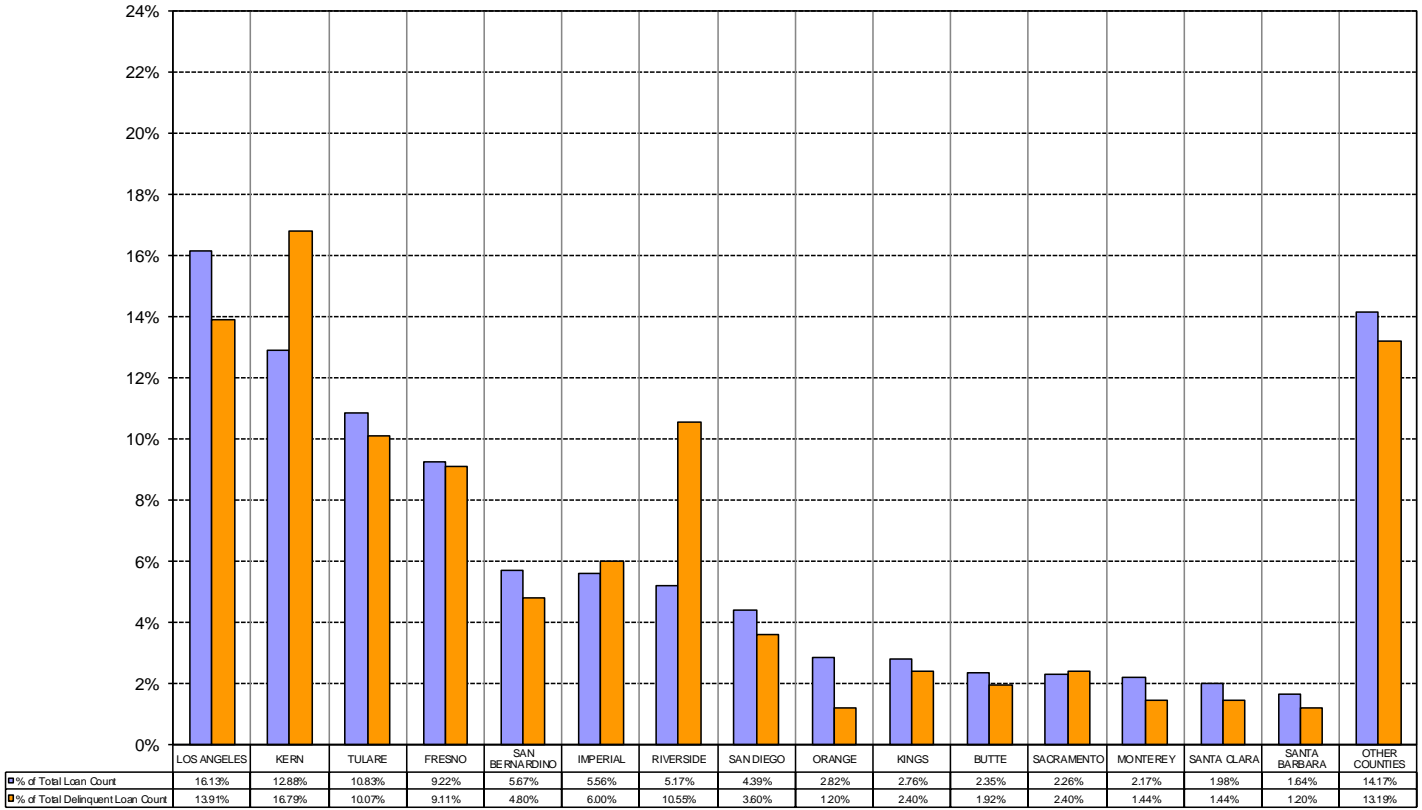
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of September 30, 2017**



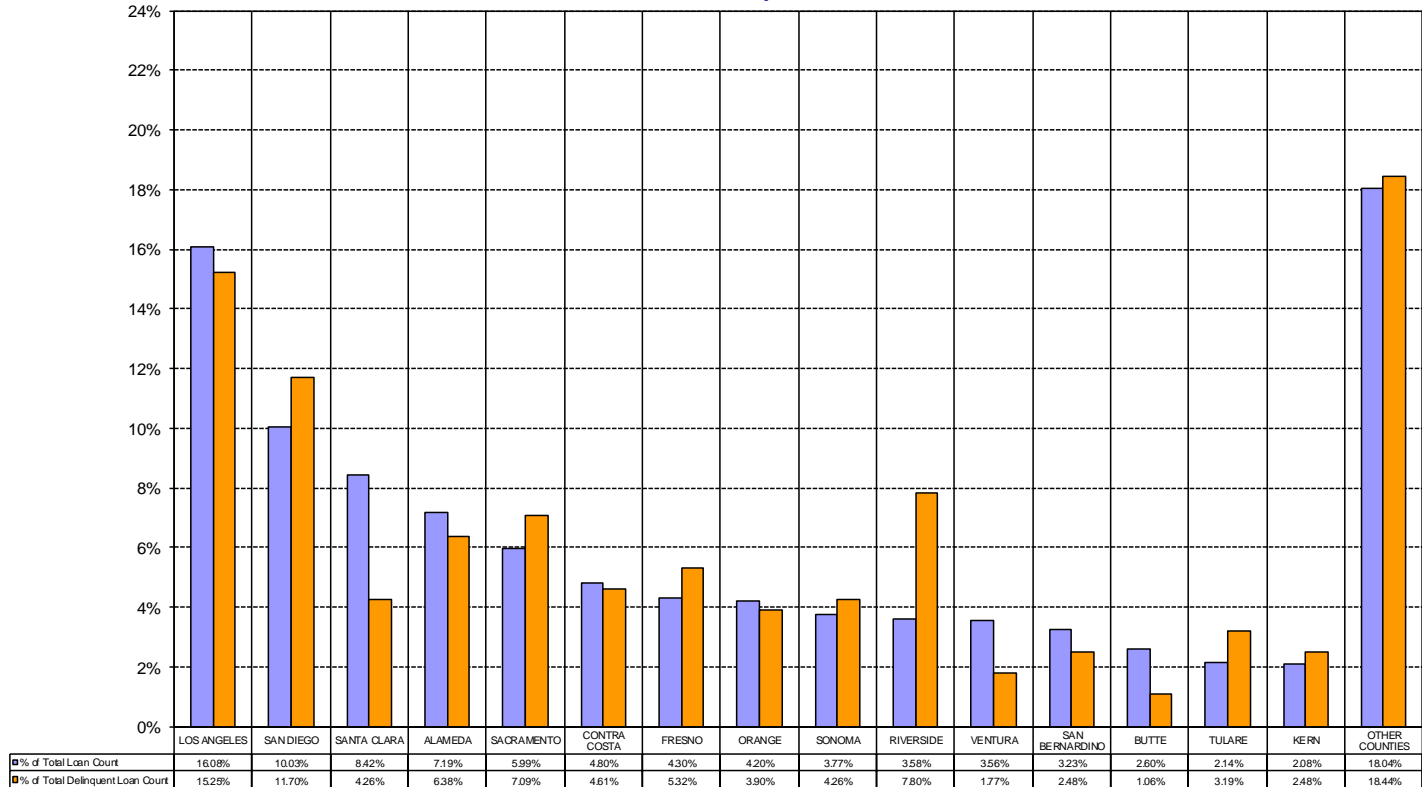
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of September 30, 2017**



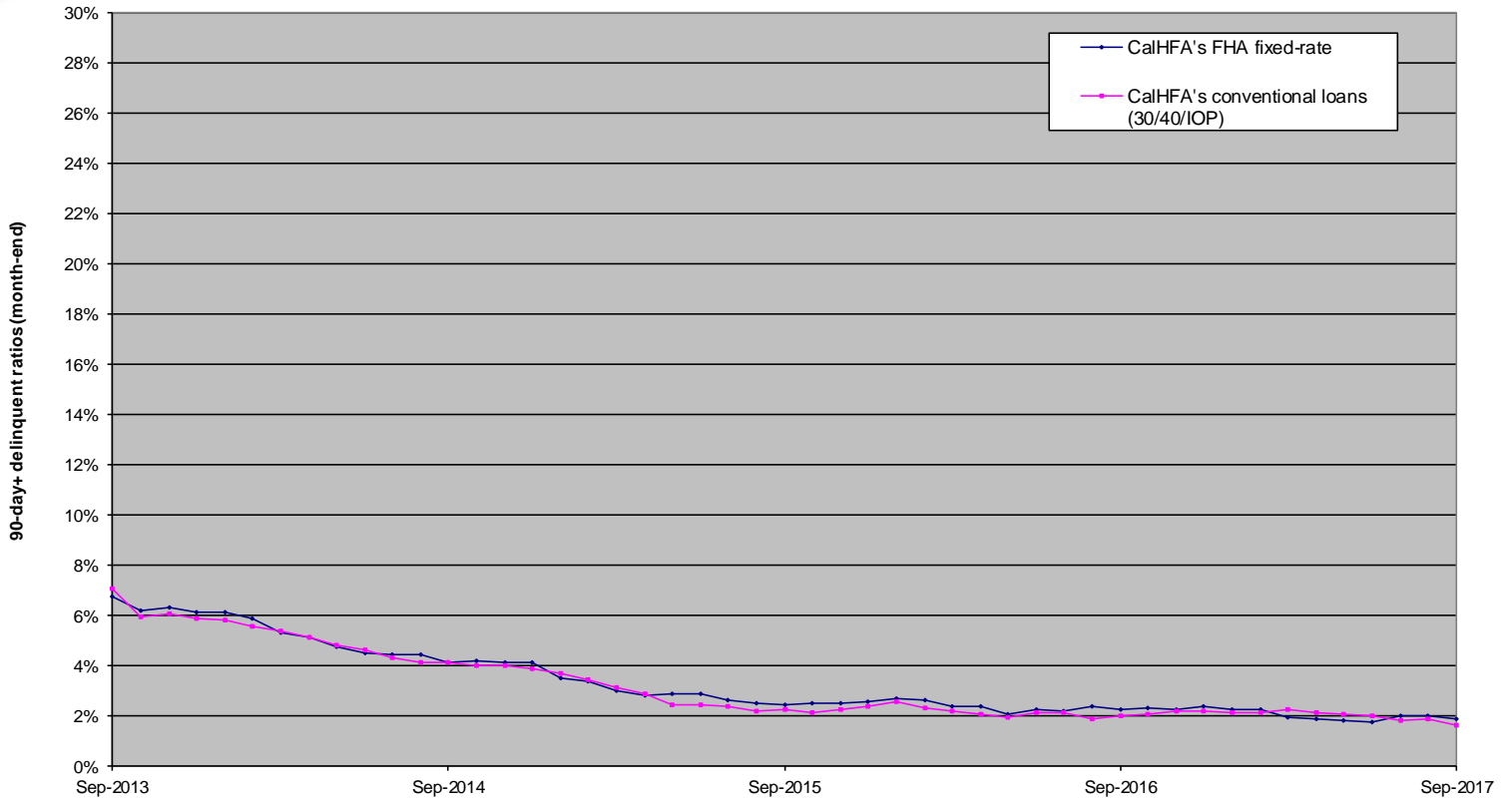
**CalHFA FHA Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of September 30, 2017**



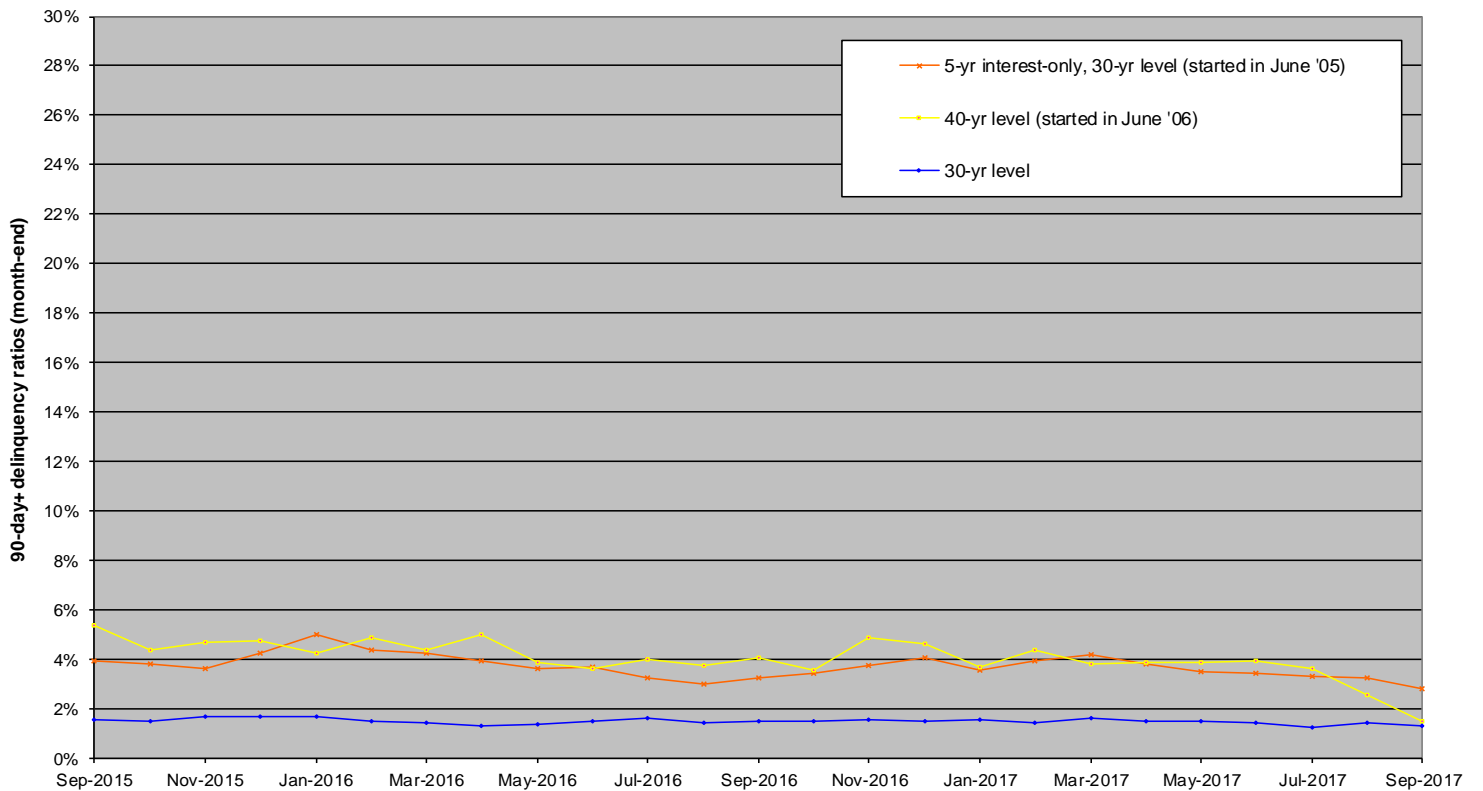
**CalHFA Conventional Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of September 30, 2017**



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

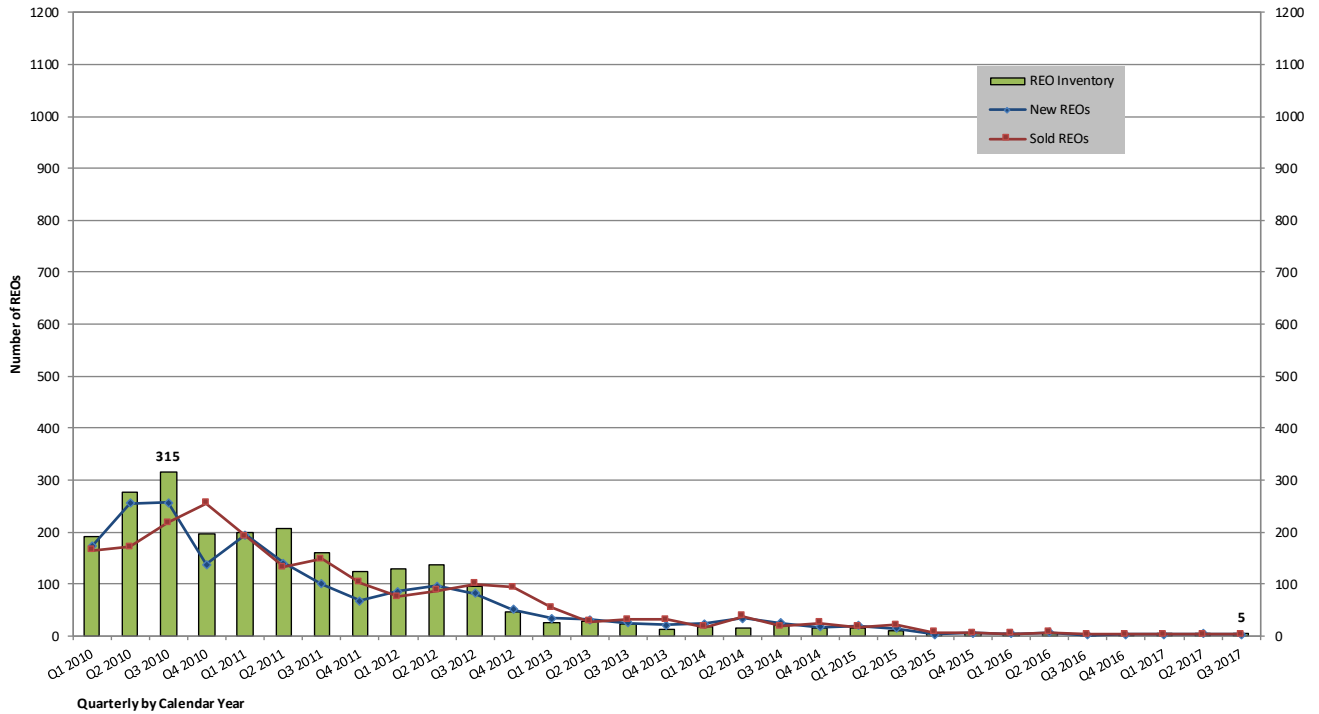


### Real Estate Owned

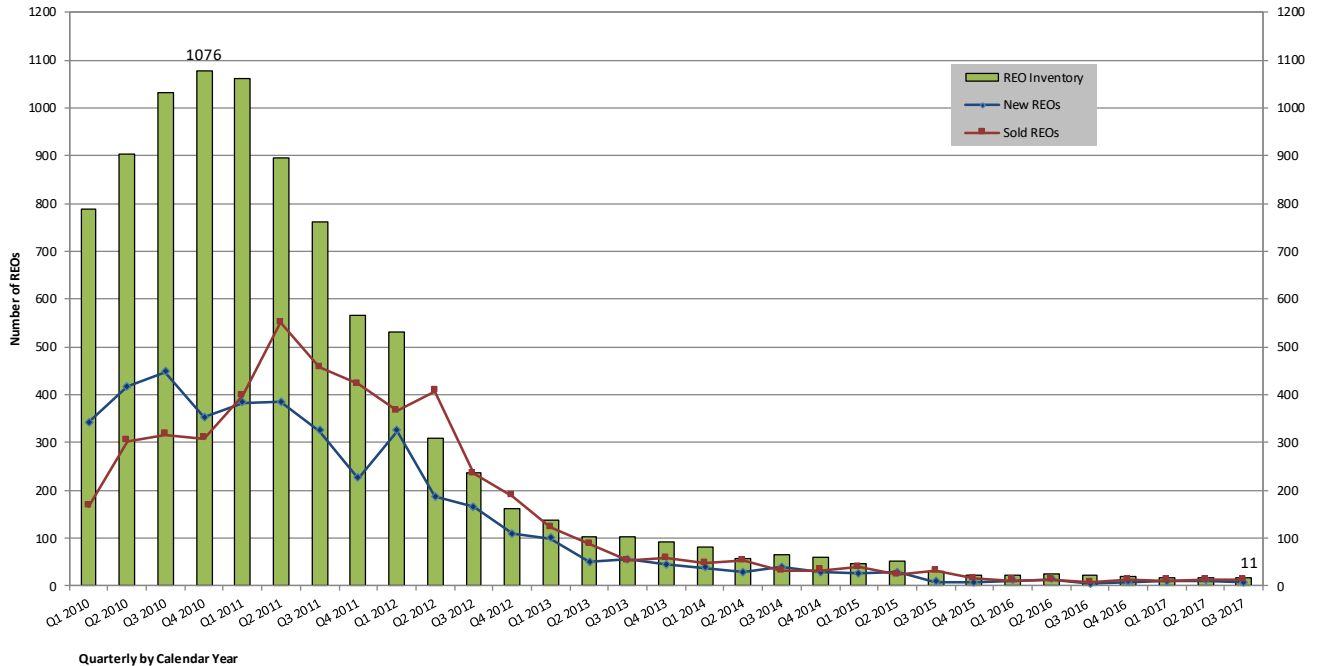
Calendar Year 2017 (As of September 30, 2017)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-Aug.	Reverted to CalHFA September	Total Trustee Sales	Repurchased by Lender Jan-Aug.	Market Sale(s) Jan-Aug.	Repurchased by Lender September	Market Sale(s) September	Total Disposition of REO(s)		
FHA/RHS/VA	3	0	8	1	9	7		0		7	5	\$ 572,517
Conventional	19	0	27	1	28		34		2	36	11	1,693,919
<b>Total</b>	<b>22</b>	<b>0</b>	<b>35</b>	<b>2</b>	<b>37</b>	<b>7</b>	<b>34</b>	<b>0</b>	<b>2</b>	<b>43</b>	<b>16</b>	<b>\$ 2,266,436</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, twenty-four (24) 3rd party sales in calendar 2015, seventeen (17) 3rd party sales in calendar 2016, and there are twenty-three (23) 3rd party sales to date in calendar 2017.

### FHA REO Inventory



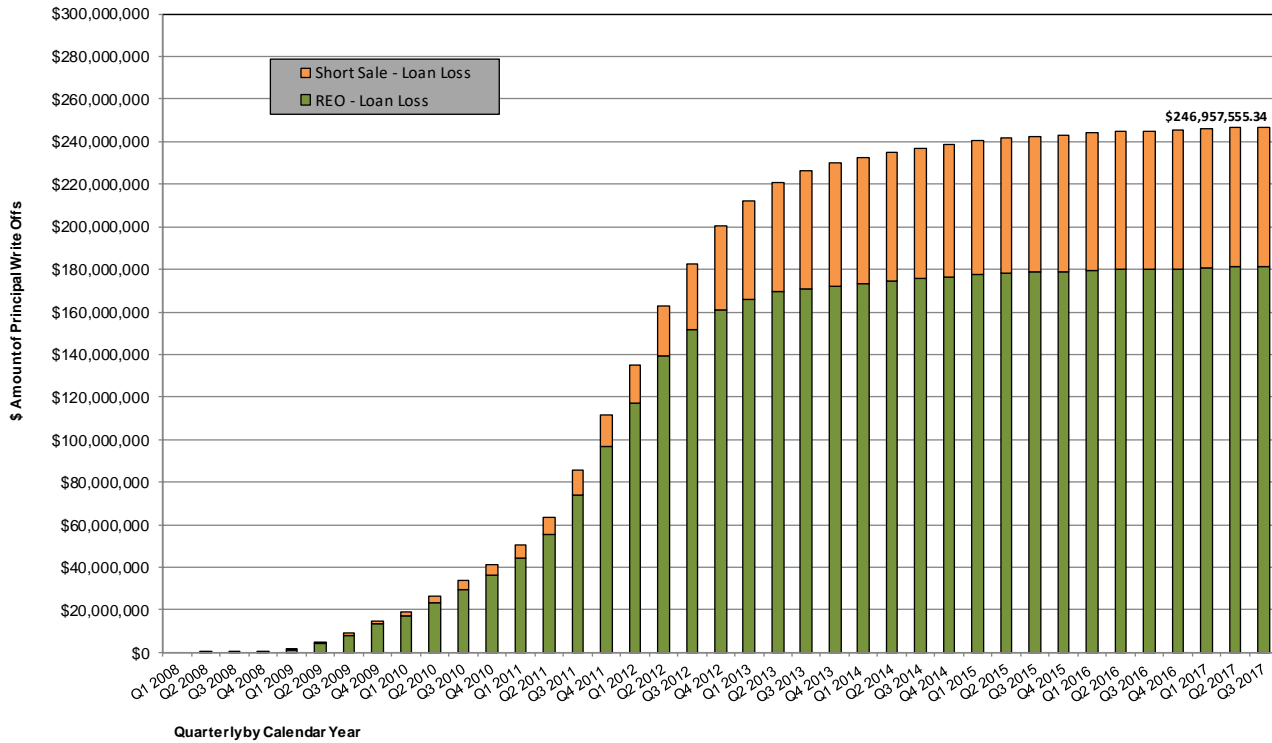
### Conventional REO Inventory



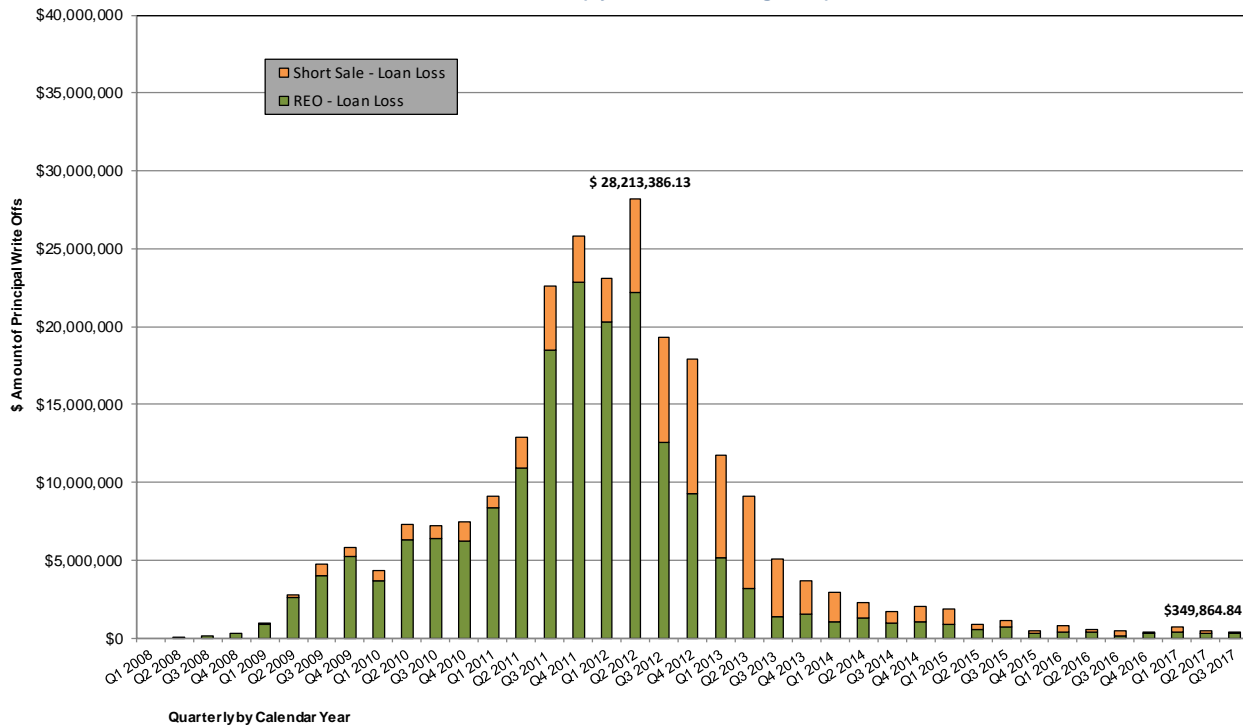
**2017 Year to Date Composition of 1st Trust Deed Loss  
(As of September 30, 2017)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	7		4	\$ 2,097,517	
Conventional		36	13	10,465,779	\$ (1,372,417)
	7	36	17	\$ 12,563,296	\$ (1,372,417)

**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

