

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

November 30, 2017

(NOTE: Loans serviced by CalHFA were transferred to Dovenmuehle in Nov. 2017. Payments sent in error to CalHFA during this transition period were coded as delinquent.)

## 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	5,107	\$ 432,455,201	33.15%	327	6.40%	80	1.57%	98	1.92%	505	9.89%
VA	92	6,761,383	0.52%	6	6.52%	0	0.00%	5	5.43%	11	11.96%
RHS	63	9,729,337	0.75%	1	1.59%	1	1.59%	2	3.17%	4	6.35%
<b>Total Government:</b>	<b>5,262</b>	<b>448,945,921</b>	<b>34.41%</b>	<b>334</b>	<b>6.35%</b>	<b>81</b>	<b>1.54%</b>	<b>105</b>	<b>2.00%</b>	<b>520</b>	<b>9.88%</b>
<b>Conventional loans</b>											
<b>with MI</b>											
MI with Reinsurance	292	63,182,218	4.84%	24	8.22%	5	1.71%	9	3.08%	38	13.01%
No Reinsurance	871	203,859,927	15.63%	53	6.08%	7	0.80%	23	2.64%	83	9.53%
<b>without MI</b>											
Originated with no MI	2,543	376,998,148	28.90%	161	6.33%	20	0.79%	39	1.53%	220	8.65%
MI Cancelled*	1,333	211,622,791	16.22%	61	4.58%	14	1.05%	13	0.98%	88	6.60%
<b>Total Conventional:</b>	<b>5,039</b>	<b>855,663,085</b>	<b>65.59%</b>	<b>299</b>	<b>5.93%</b>	<b>46</b>	<b>0.91%</b>	<b>84</b>	<b>1.67%</b>	<b>429</b>	<b>8.51%</b>
<b>Total CalHFA</b>	<b>10,301</b>	<b>\$ 1,304,609,006</b>	<b>100.00%</b>	<b>633</b>	<b>6.15%</b>	<b>127</b>	<b>1.23%</b>	<b>189</b>	<b>1.83%</b>	<b>949</b>	<b>9.21%</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.

## 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	%
<b>30-yr level amort</b>											
FHA	5,107	\$ 432,455,201	33.15%	327	6.40%	80	1.57%	98	1.92%	505	9.89%
VA	92	6,761,383	0.52%	6	6.52%	0	0.00%	5	5.43%	11	11.96%
RHS	63	9,729,337	0.75%	1	1.59%	1	1.59%	2	3.17%	4	6.35%
Conventional - with MI	405	80,183,955	6.15%	32	7.90%	4	0.99%	11	2.72%	47	11.60%
Conventional - w/o MI	3,406	492,084,961	37.72%	195	5.73%	28	0.82%	43	1.26%	266	7.81%
<b>40-yr level amort</b>											
Conventional - with MI	125	32,135,374	2.46%	8	6.40%	3	2.40%	2	1.60%	13	10.40%
Conventional - w/o MI	135	23,786,198	1.82%	9	6.67%	2	1.48%	3	2.22%	14	10.37%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	633	154,722,817	11.86%	37	5.85%	5	0.79%	19	3.00%	61	9.64%
Conventional - w/o MI	335	72,749,781	5.58%	18	5.37%	4	1.19%	6	1.79%	28	8.36%
<b>Total CalHFA</b>	<b>10,301</b>	<b>\$ 1,304,609,006</b>	<b>100.00%</b>	<b>633</b>	<b>6.15%</b>	<b>127</b>	<b>1.23%</b>	<b>189</b>	<b>1.83%</b>	<b>949</b>	<b>9.21%</b>
<i>Weighted average of conventional loans:</i>				299	5.93%	46	0.91%	84	1.67%	429	8.51%

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

November 30, 2017

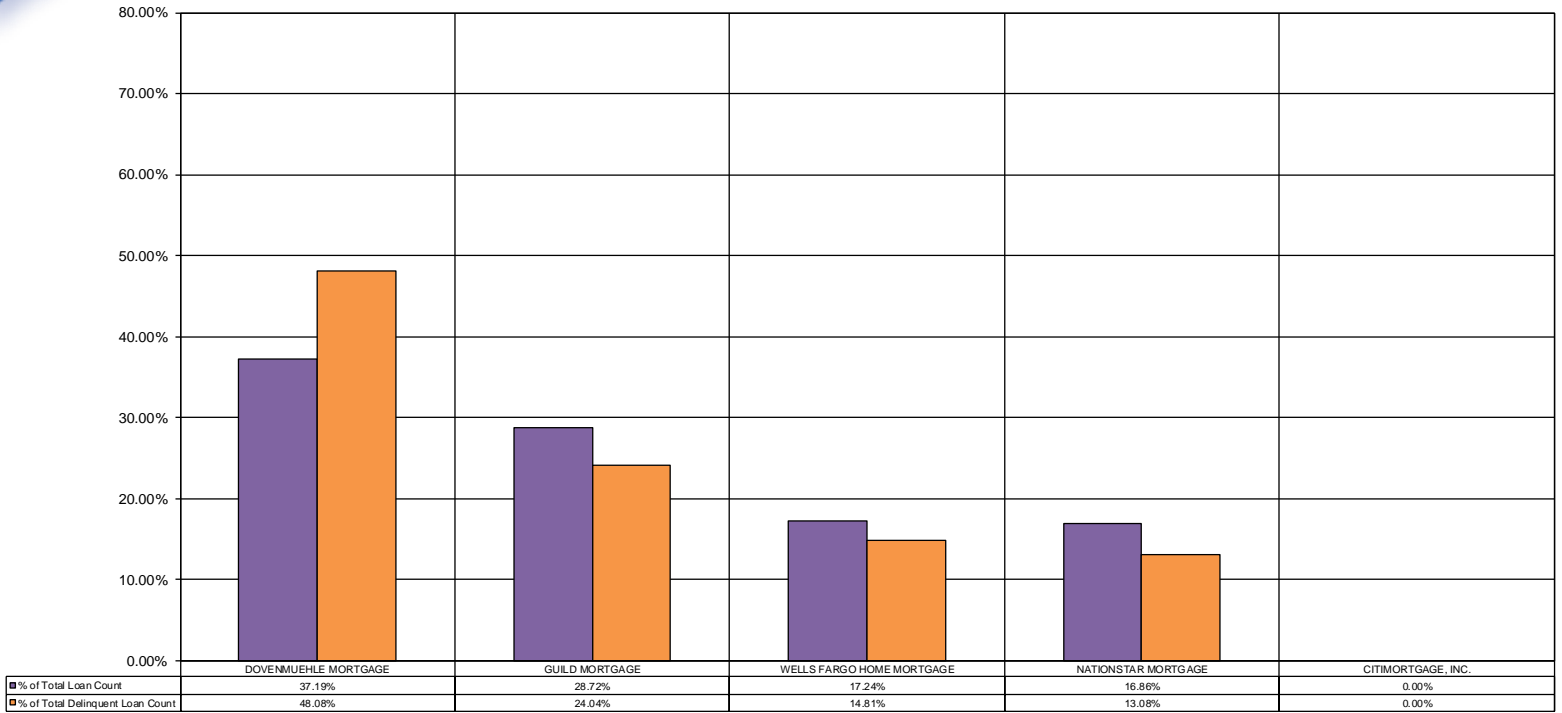
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer**

	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>DOVENMUEHLE MORTGAGE</b>											
Federal Guaranty	1,957	\$ 201,114,799.33	15.42%	176	8.99%	38	1.94%	36	1.84%	250	12.77%
Conventional	3,512	634,856,057.70	48.66%	234	6.66%	36	1.03%	58	1.65%	328	9.34%
	<u>5,469</u>	<u>\$ 835,970,857.03</u>	<u>64.08%</u>	<u>410</u>	<u>7.50%</u>	<u>74</u>	<u>1.35%</u>	<u>94</u>	<u>1.72%</u>	<u>578</u>	<u>10.57%</u>
<b>GUILD MORTGAGE</b>											
Federal Guaranty	1,511	\$ 134,903,099.02	10.34%	74	4.90%	18	1.19%	33	2.18%	125	8.27%
Conventional	991	157,231,257.35	12.05%	47	4.74%	8	0.81%	14	1.41%	69	6.96%
	<u>2,502</u>	<u>\$ 292,134,356.37</u>	<u>22.39%</u>	<u>121</u>	<u>4.84%</u>	<u>26</u>	<u>1.04%</u>	<u>47</u>	<u>1.88%</u>	<u>194</u>	<u>7.75%</u>
<b>WELLS FARGO HOME MORTGAGE</b>											
Federal Guaranty	907	\$ 58,372,376.49	4.47%	36	3.97%	16	1.76%	25	2.76%	77	8.49%
Conventional	331	41,996,547.12	3.22%	13	3.93%	1	0.30%	5	1.51%	19	5.74%
	<u>1,238</u>	<u>\$ 100,368,923.61</u>	<u>7.69%</u>	<u>49</u>	<u>3.96%</u>	<u>17</u>	<u>1.37%</u>	<u>30</u>	<u>2.42%</u>	<u>96</u>	<u>7.75%</u>
<b>NATIONSTAR MORTGAGE</b>											
Federal Guaranty	887	\$ 54,555,646.38	4.18%	48	5.41%	9	1.01%	11	1.24%	68	7.67%
Conventional	184	17,984,289.40	1.38%	5	2.72%	-	0.00%	5	2.72%	10	5.43%
	<u>1,071</u>	<u>\$ 72,539,935.78</u>	<u>5.56%</u>	<u>53</u>	<u>4.95%</u>	<u>9</u>	<u>0.84%</u>	<u>16</u>	<u>1.49%</u>	<u>78</u>	<u>7.28%</u>
<b>CITIMORTGAGE, INC.</b>											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	21	3,594,933.04	0.28%	-	0.00%	1	4.76%	2	9.52%	3	14.29%
	<u>21</u>	<u>\$ 3,594,933.04</u>	<u>0.28%</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>10,301</u>	<u>\$ 1,304,609,005.83</u>	<u>100.00%</u>	<u>633</u>	<u>6.15%</u>	<u>127</u>	<u>1.23%</u>	<u>189</u>	<u>1.83%</u>	<u>949</u>	<u>9.21%</u>

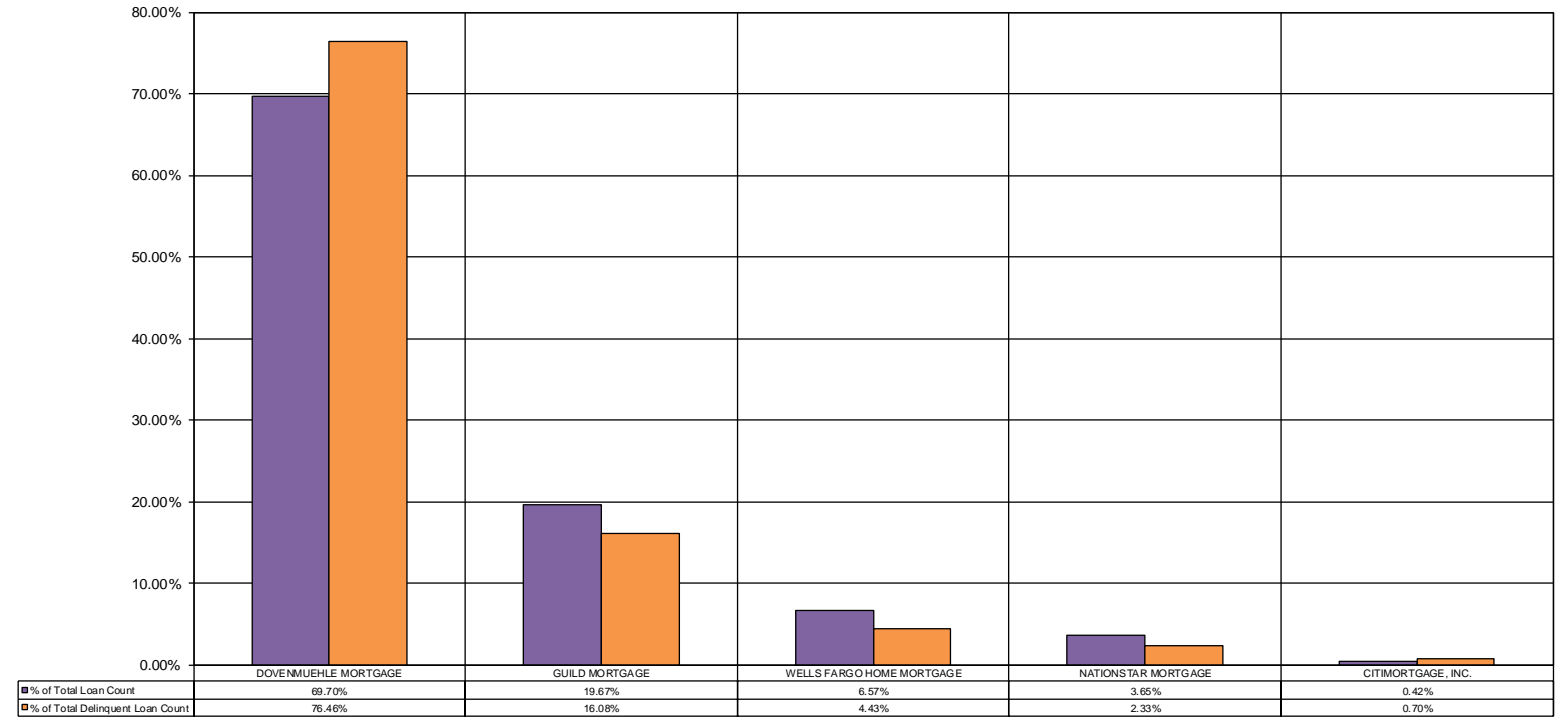
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

	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	1,650	\$ 265,052,925	20.32%	96	5.82%	15	0.91%	31	1.88%	142	8.61%
2 KERN	786	60,457,173	4.63%	73	9.29%	15	1.91%	18	2.29%	106	13.49%
3 SAN DIEGO	730	119,331,101	9.15%	54	7.40%	5	0.68%	14	1.92%	73	10.00%
4 FRESNO	706	48,155,763	3.69%	34	4.82%	10	1.42%	14	1.98%	58	8.22%
5 TULARE	679	43,616,083	3.34%	36	5.30%	8	1.18%	12	1.77%	56	8.25%
6 SANTA CLARA	530	99,510,124	7.63%	30	5.66%	5	0.94%	3	0.57%	38	7.17%
7 SAN BERNARDINO	460	58,315,563	4.47%	29	6.30%	7	1.52%	8	1.74%	44	9.57%
8 RIVERSIDE	454	52,913,613	4.06%	45	9.91%	9	1.98%	18	3.96%	72	15.86%
9 SACRAMENTO	411	56,265,063	4.31%	23	5.60%	4	0.97%	7	1.70%	34	8.27%
10 ALAMEDA	377	67,284,080	5.16%	22	5.84%	3	0.80%	8	2.12%	33	8.75%
11 ORANGE	356	57,045,026	4.37%	14	3.93%	0	0.00%	8	2.25%	22	6.18%
12 IMPERIAL	344	26,197,038	2.01%	23	6.69%	8	2.33%	6	1.74%	37	10.76%
13 CONTRA COSTA	312	54,072,325	4.14%	19	6.09%	6	1.92%	3	0.96%	28	8.97%
14 BUTTE	257	22,218,484	1.70%	11	4.28%	1	0.39%	3	1.17%	15	5.84%
15 SONOMA	233	37,260,956	2.86%	18	7.73%	3	1.29%	2	0.86%	23	9.87%
16 OTHER COUNTIES	2,016	236,913,689	18.16%	106	5.26%	28	1.39%	34	1.69%	168	8.33%
<b>Total CalHFA</b>	<u>10,301</u>	<u>\$ 1,304,609,006</u>	<u>100.00%</u>	<u>633</u>	<u>6.15%</u>	<u>127</u>	<u>1.23%</u>	<u>189</u>	<u>1.83%</u>	<u>949</u>	<u>9.21%</u>

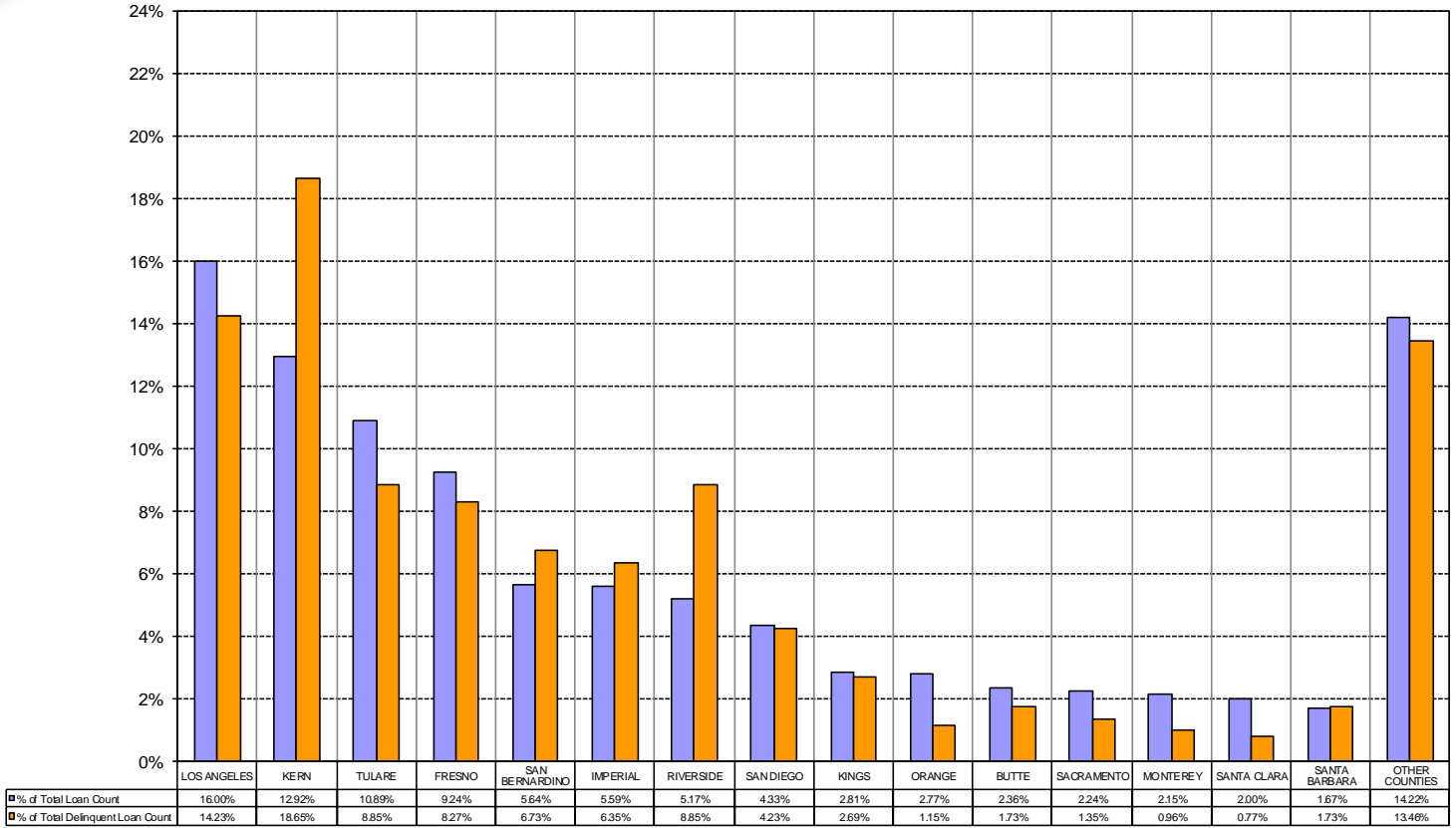
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of November 30, 2017**



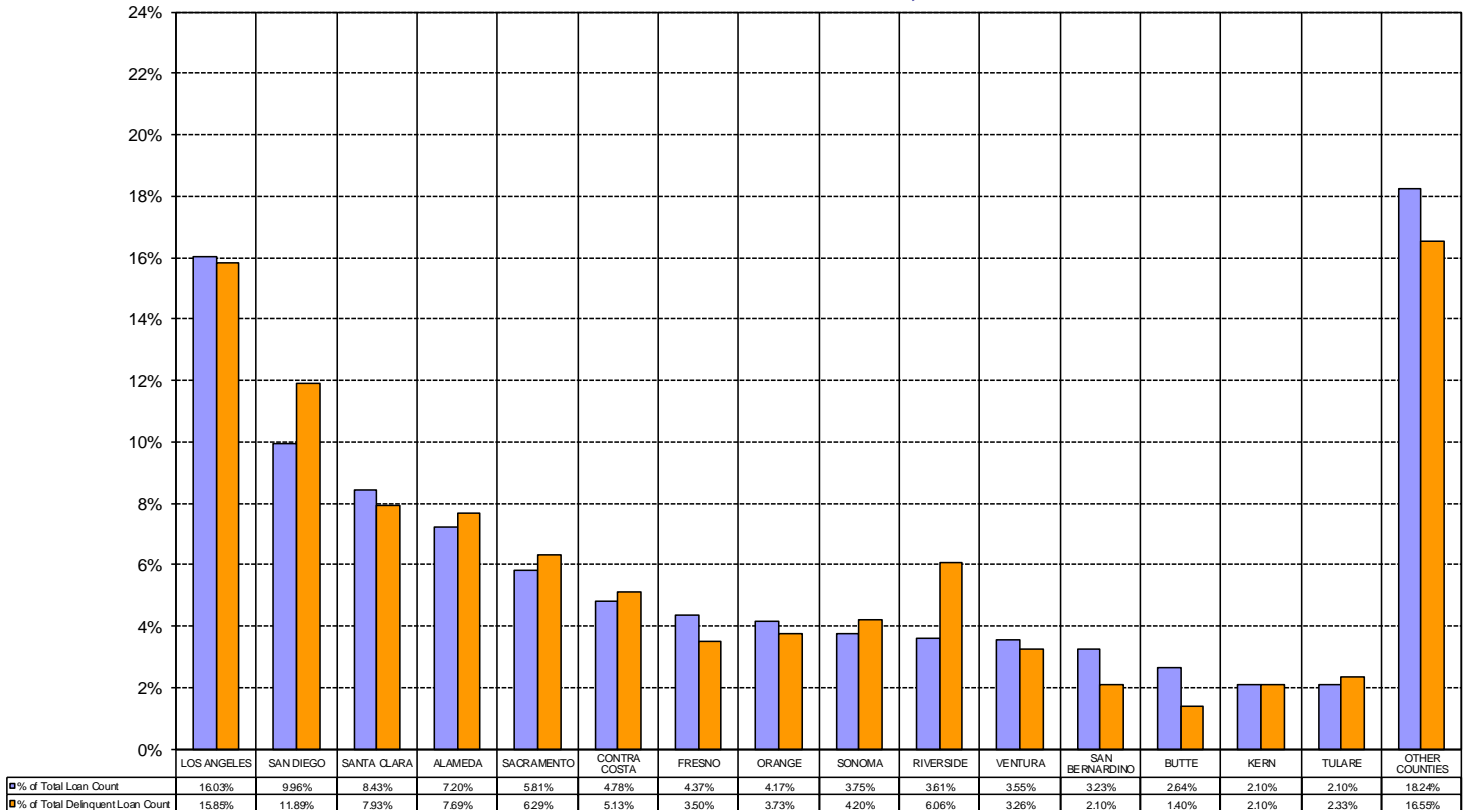
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of November 30, 2017**



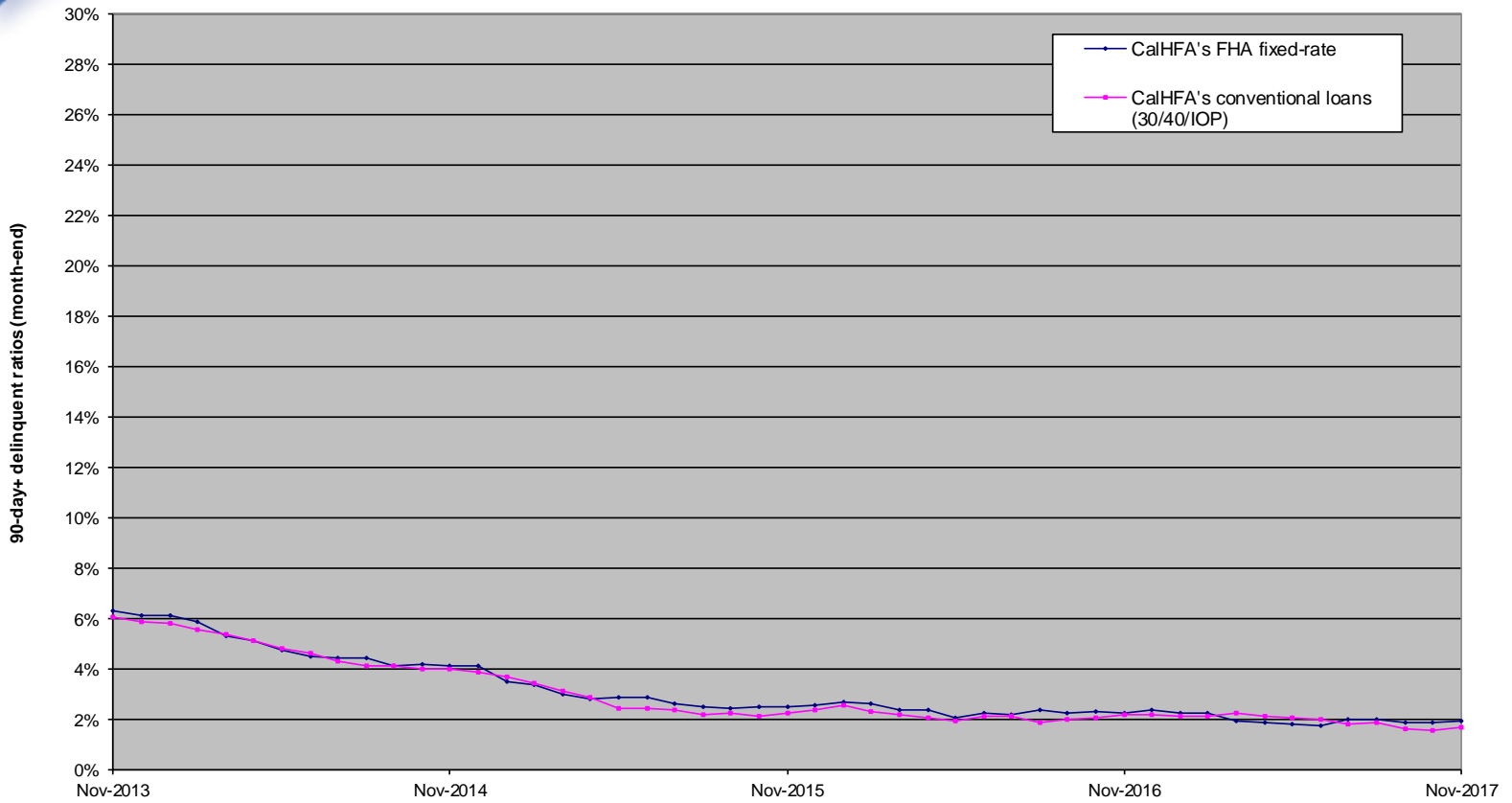
## CalHFA FHA Loan Portfolio Performance Comparison by County (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of November 30, 2017



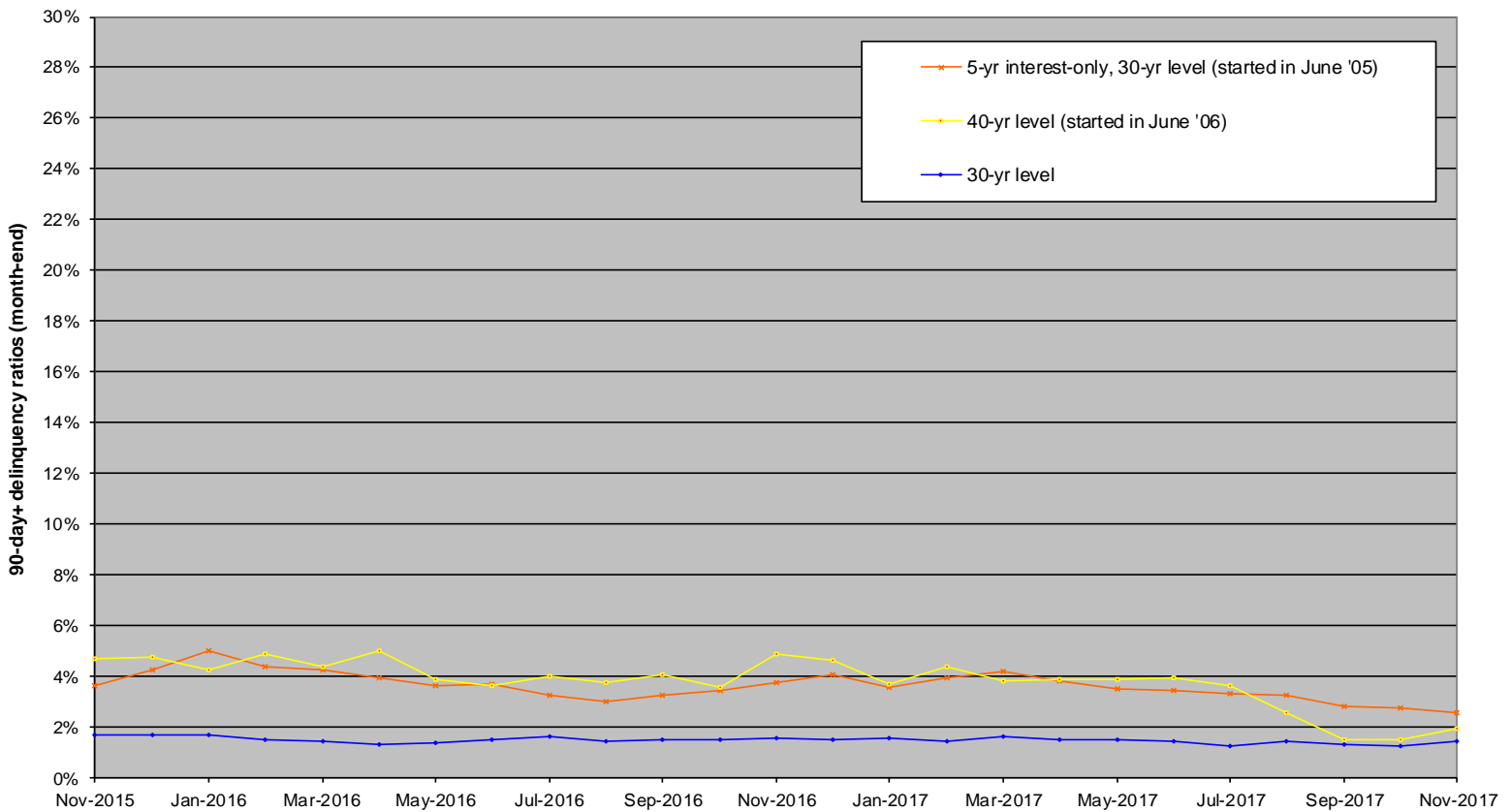
## CalHFA Conventional Loan Portfolio Performance Comparison by County (% of Total Loan Count vs. % of Total Delinquent Loan Count) as of November 30, 2017



**90 day+ delinquent ratios for CalHFA's FHA  
and weighted average of all Conventional Loans**



**90 day+ delinquency ratios for CalHFA's Three Conventional Loan Types**

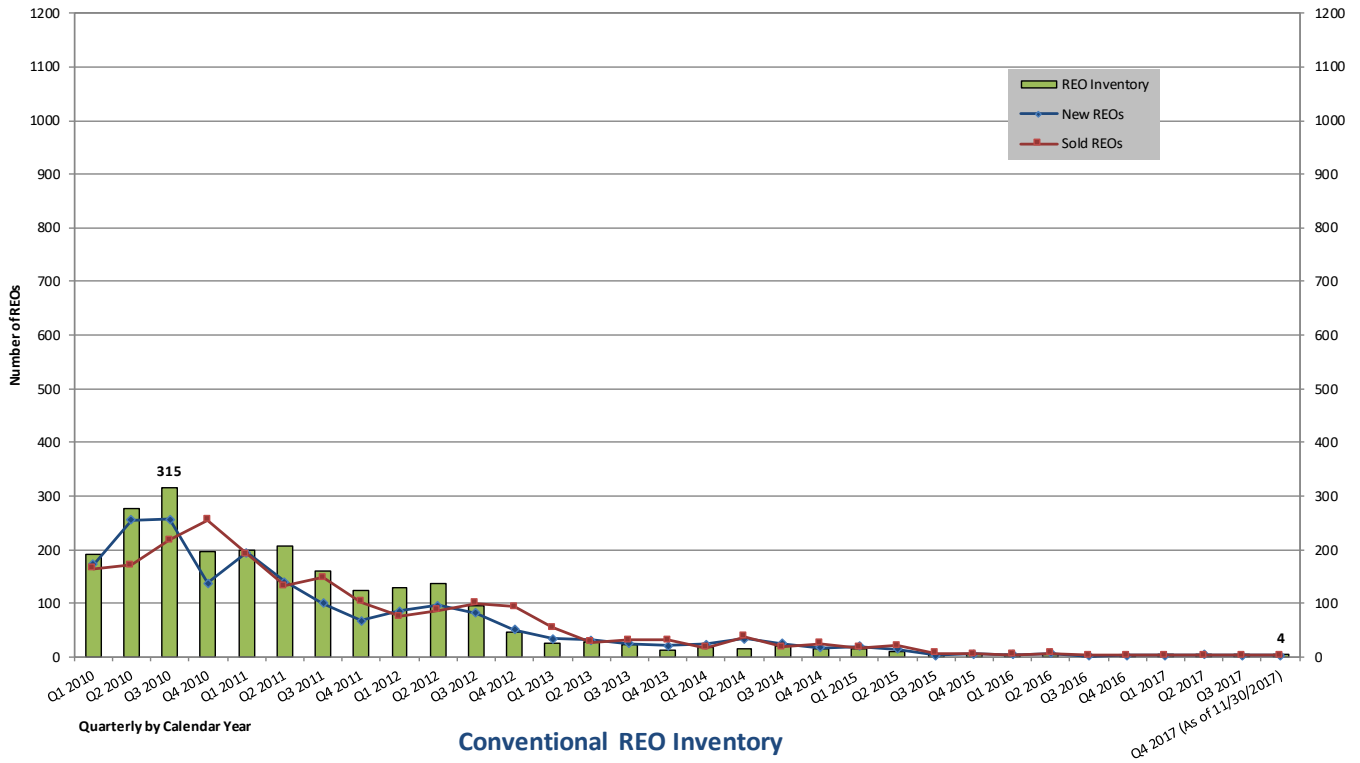


Real Estate Owned

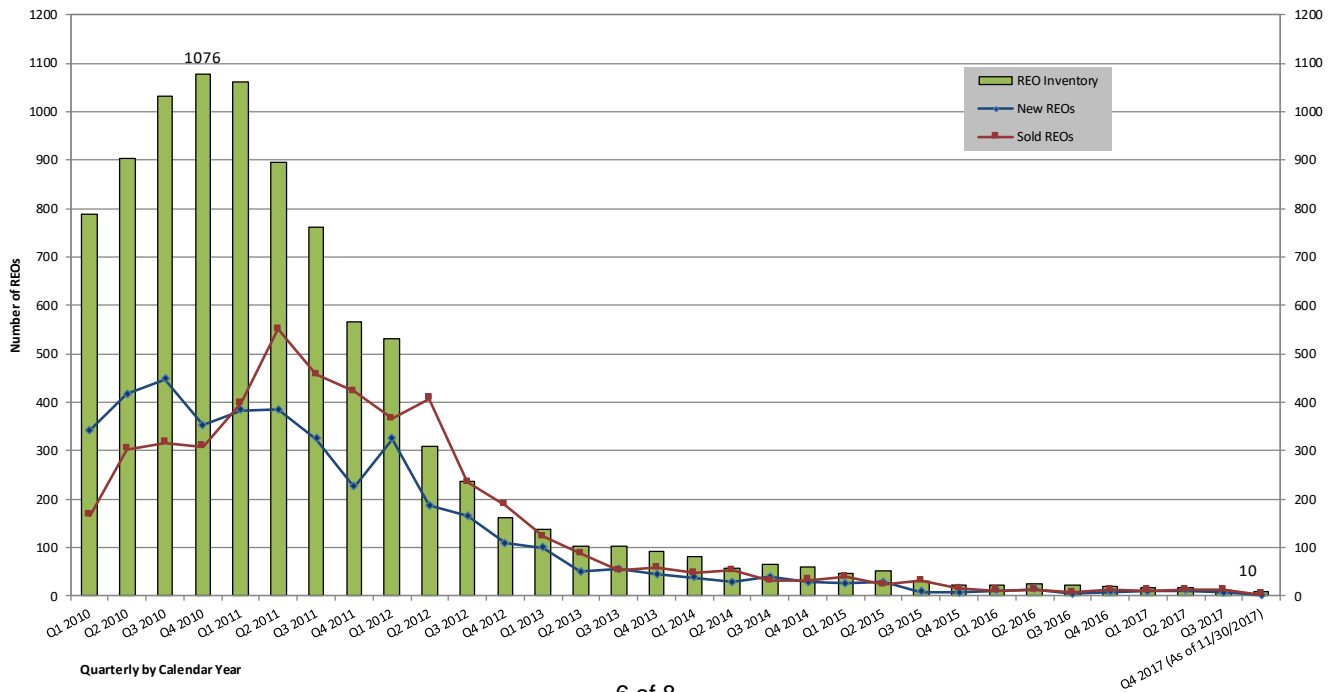
Calendar Year 2017 (As of November 30, 2017)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)				Ending Balance # of Loans	UPB of REO's Owned	
			Reverted to CalHFA Jan-Oct	Reverted to CalHFA November	Total Trustee Sales	Repurchased by Lender Jan-Oct	Market Sale(s) Jan-Oct	Repurchased by Lender November	Market Sale(s) November			Total Disposition of REO(s)
FHA/RHS/VA	3	0	9	2	11	9		1		10	4	\$ 755,811
Conventional	19	0	30	0	30		37		2	39	10	1,799,805
<b>Total</b>	<b>22</b>	<b>0</b>	<b>39</b>	<b>2</b>	<b>41</b>	<b>9</b>	<b>37</b>	<b>1</b>	<b>2</b>	<b>49</b>	<b>14</b>	<b>\$ 2,555,616</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



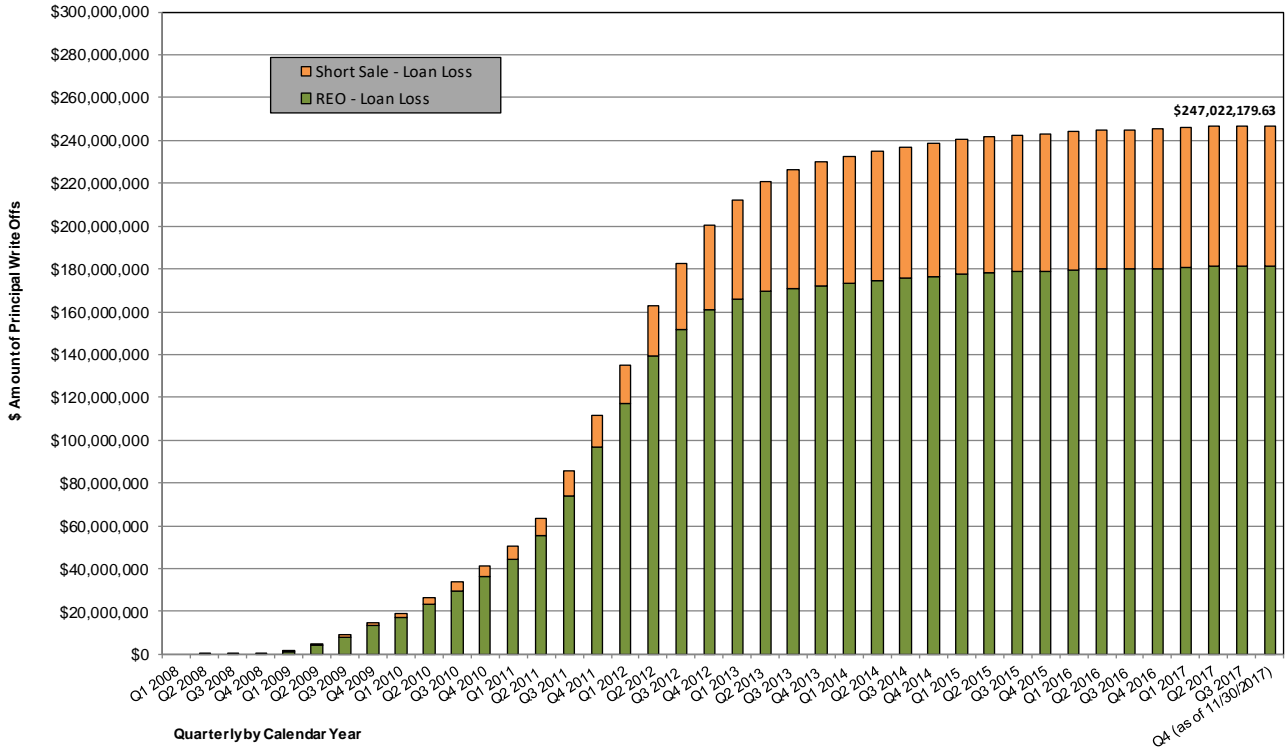
Conventional REO Inventory



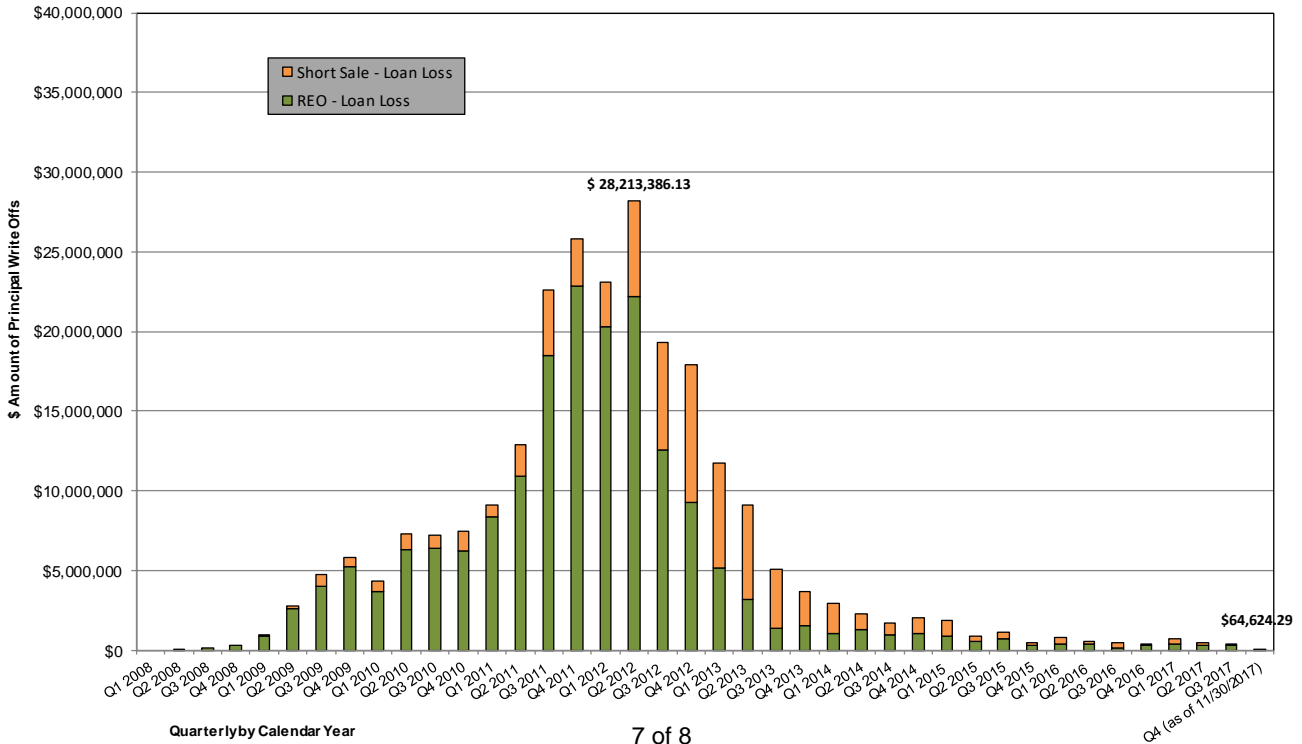
2017 Year to Date Composition of 1st Trust Deed Loss  
(As of November 30, 2017)

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	10		4	\$ 2,151,916	
Conventional		39	13	11,457,452	\$ (1,564,101)
	10	39	17	\$ 13,609,368	\$ (1,564,101)

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

