

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

December 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	5,065	\$ 426,821,790	33.18%	252	4.98%	88	1.74%	100	1.97%	440	8.69%
VA	90	6,588,941	0.51%	5	5.56%	1	1.11%	5	5.56%	11	12.22%
RHS	63	9,698,595	0.75%	3	4.76%	0	0.00%	2	3.17%	5	7.94%
Total Government:	5,218	443,109,327	34.44%	260	4.98%	89	1.71%	107	2.05%	456	8.74%
Conventional loans											
with MI											
MI with Reinsurance	288	61,978,686	4.82%	22	7.64%	5	1.74%	9	3.13%	36	12.50%
No Reinsurance	854	198,968,472	15.47%	33	3.86%	13	1.52%	24	2.81%	70	8.20%
without MI											
Originated with no MI	2,532	373,836,683	29.06%	92	3.63%	29	1.15%	37	1.46%	158	6.24%
MI Cancelled*	1,318	208,574,326	16.21%	25	1.90%	13	0.99%	13	0.99%	51	3.87%
Total Conventional:	4,992	843,358,167	65.56%	172	3.45%	60	1.20%	83	1.66%	315	6.31%
Total CalHFA	10,210	\$ 1,286,467,493	100.00%	432	4.23%	149	1.46%	190	1.86%	771	7.55%

*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

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				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
30-yr level amort											
FHA	5,065	\$ 426,821,790	33.18%	252	4.98%	88	1.74%	100	1.97%	440	8.69%
VA	90	6,588,941	0.51%	5	5.56%	1	1.11%	5	5.56%	11	12.22%
RHS	63	9,698,595	0.75%	3	4.76%	0	0.00%	2	3.17%	5	7.94%
Conventional - with MI	397	78,527,951	6.10%	20	5.04%	7	1.76%	11	2.77%	38	9.57%
Conventional - w/o MI	3,384	486,918,244	37.85%	106	3.13%	32	0.95%	39	1.15%	177	5.23%
40-yr level amort											
Conventional - with MI	121	30,675,406	2.38%	9	7.44%	1	0.83%	3	2.48%	13	10.74%
Conventional - w/o MI	135	23,754,562	1.85%	1	0.74%	4	2.96%	3	2.22%	8	5.93%
*5-yr IOP, 30-yr amort											
Conventional - with MI	624	151,743,802	11.80%	26	4.17%	10	1.60%	19	3.04%	55	8.81%
Conventional - w/o MI	331	71,738,203	5.58%	10	3.02%	6	1.81%	8	2.42%	24	7.25%
Total CalHFA	10,210	\$ 1,286,467,493	100.00%	432	4.23%	149	1.46%	190	1.86%	771	7.55%
<i>Weighted average of conventional loans:</i>				172	3.45%	60	1.20%	83	1.66%	315	6.31%

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

December 31, 2017

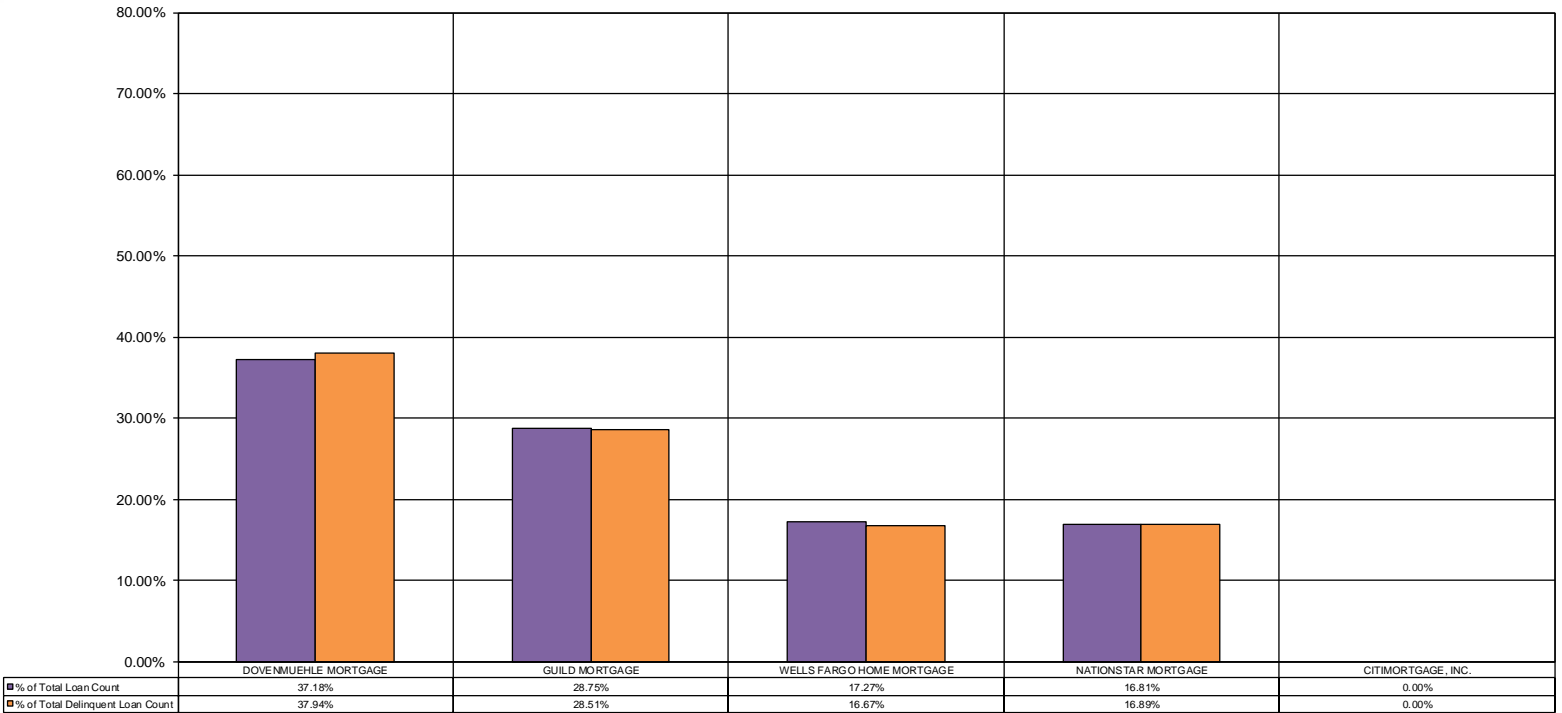
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
DOVENMUEHLE MORTGAGE											
Federal Guaranty	1,940	\$ 198,242,702.49	15.41%	101	5.21%	31	1.60%	41	2.11%	173	8.92%
Conventional	3,480	625,785,508.10	48.64%	121	3.48%	38	1.09%	60	1.72%	219	6.29%
	<u>5,420</u>	<u>\$ 824,028,210.59</u>	<u>64.05%</u>	<u>222</u>	<u>4.10%</u>	<u>69</u>	<u>1.27%</u>	<u>101</u>	<u>1.86%</u>	<u>392</u>	<u>7.23%</u>
GUILD MORTGAGE											
Federal Guaranty	1,500	\$ 133,168,570.48	10.35%	72	4.80%	27	1.80%	31	2.07%	130	8.67%
Conventional	979	154,596,006.42	12.02%	38	3.88%	16	1.63%	14	1.43%	68	6.95%
	<u>2,479</u>	<u>\$ 287,764,576.90</u>	<u>22.37%</u>	<u>110</u>	<u>4.44%</u>	<u>43</u>	<u>1.73%</u>	<u>45</u>	<u>1.82%</u>	<u>198</u>	<u>7.99%</u>
WELLS FARGO HOME MORTGAGE											
Federal Guaranty	901	\$ 57,577,680.85	4.48%	38	4.22%	14	1.55%	24	2.66%	76	8.44%
Conventional	329	41,618,674.63	3.24%	9	2.74%	3	0.91%	4	1.22%	16	4.86%
	<u>1,230</u>	<u>\$ 99,196,355.48</u>	<u>7.71%</u>	<u>47</u>	<u>3.82%</u>	<u>17</u>	<u>1.38%</u>	<u>28</u>	<u>2.28%</u>	<u>92</u>	<u>7.48%</u>
NATIONSTAR MORTGAGE											
Federal Guaranty	877	\$ 54,120,372.78	4.21%	49	5.59%	17	1.94%	11	1.25%	77	8.78%
Conventional	184	17,891,541.31	1.39%	4	2.17%	2	1.09%	3	1.63%	9	4.89%
	<u>1,061</u>	<u>\$ 72,011,914.09</u>	<u>5.60%</u>	<u>53</u>	<u>5.00%</u>	<u>19</u>	<u>1.79%</u>	<u>14</u>	<u>1.32%</u>	<u>86</u>	<u>8.11%</u>
CITIMORTGAGE, INC.											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	20	3,466,436.24	0.27%	-	0.00%	1	5.00%	2	10.00%	3	15.00%
	<u>20</u>	<u>\$ 3,466,436.24</u>	<u>0.27%</u>	<u>-</u>	<u>0.00%</u>	<u>1</u>	<u>5.00%</u>	<u>2</u>	<u>10.00%</u>	<u>3</u>	<u>15.00%</u>
Total CalHFA	<u>10,210</u>	<u>\$ 1,286,467,493.30</u>	<u>100.00%</u>	<u>432</u>	<u>4.23%</u>	<u>149</u>	<u>1.46%</u>	<u>190</u>	<u>1.86%</u>	<u>771</u>	<u>7.55%</u>

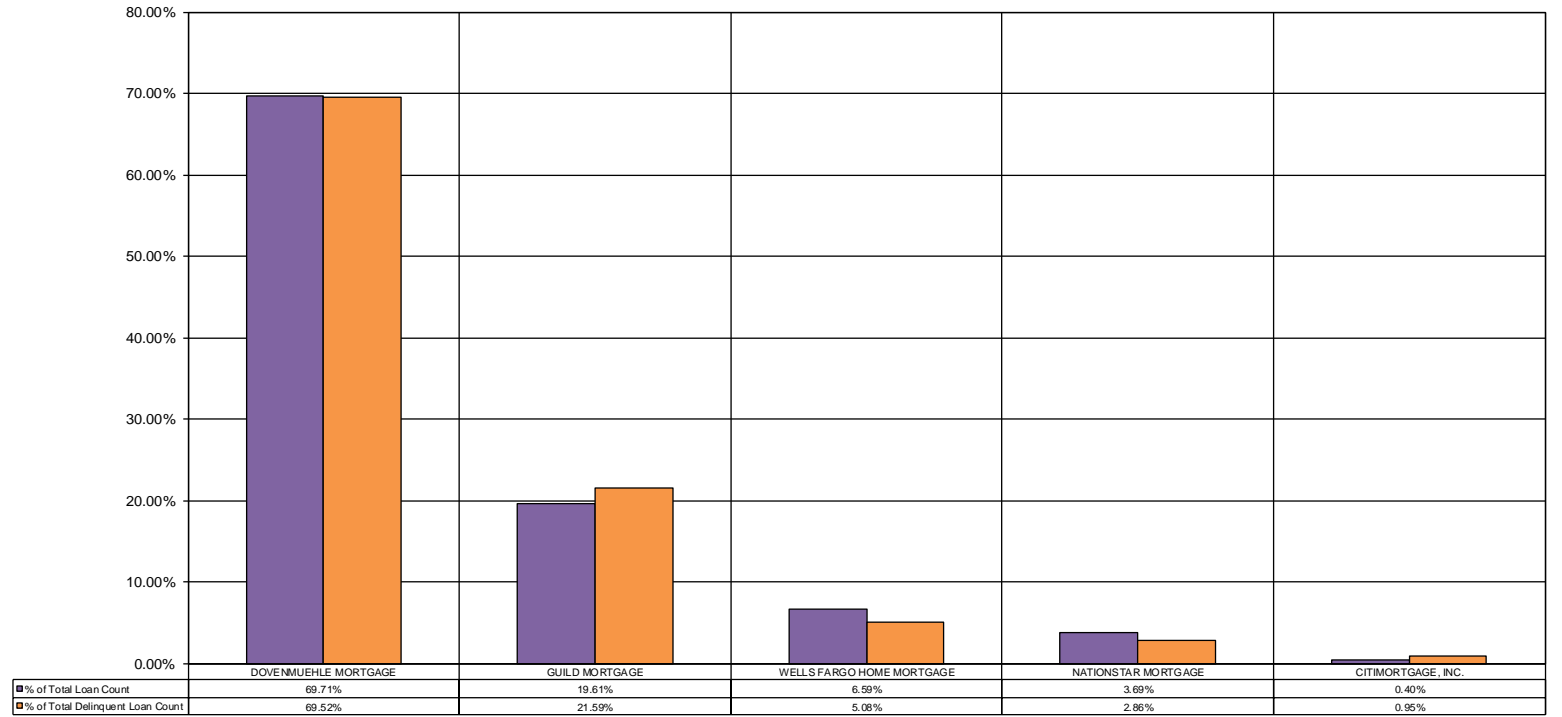
**Reconciled Loan Delinquency Summary
All Active Loans By County**

	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	1,640	\$ 262,552,615	20.41%	59	3.60%	21	1.28%	28	1.71%	108	6.59%
2 KERN	774	59,287,194	4.61%	50	6.46%	22	2.84%	17	2.20%	89	11.50%
3 SAN DIEGO	714	115,604,185	8.99%	27	3.78%	8	1.12%	16	2.24%	51	7.14%
4 FRESNO	705	47,886,992	3.72%	28	3.97%	12	1.70%	15	2.13%	55	7.80%
5 TULARE	676	43,356,189	3.37%	40	5.92%	7	1.04%	12	1.78%	59	8.73%
6 SANTA CLARA	524	97,956,285	7.61%	15	2.86%	7	1.34%	4	0.76%	26	4.96%
7 SAN BERNARDINO	458	57,882,856	4.50%	18	3.93%	8	1.75%	11	2.40%	37	8.08%
8 RIVERSIDE	450	52,265,839	4.06%	40	8.89%	12	2.67%	16	3.56%	68	15.11%
9 SACRAMENTO	407	55,549,342	4.32%	20	4.91%	3	0.74%	7	1.72%	30	7.37%
10 ALAMEDA	375	66,871,963	5.20%	9	2.40%	2	0.53%	10	2.67%	21	5.60%
11 ORANGE	348	55,123,797	4.28%	9	2.59%	3	0.86%	8	2.30%	20	5.75%
12 IMPERIAL	343	26,066,192	2.03%	20	5.83%	7	2.04%	6	1.75%	33	9.62%
13 CONTRA COSTA	310	53,461,221	4.16%	12	3.87%	7	2.26%	3	0.97%	22	7.10%
14 BUTTE	256	22,123,246	1.72%	8	3.13%	4	1.56%	1	0.39%	13	5.08%
15 SONOMA	229	36,843,834	2.86%	9	3.93%	3	1.31%	2	0.87%	14	6.11%
16 OTHER COUNTIES	2,001	233,635,743	18.16%	68	3.40%	23	1.15%	34	1.70%	125	6.25%
Total CalHFA	<u>10,210</u>	<u>\$ 1,286,467,493</u>	<u>100.00%</u>	<u>432</u>	<u>4.23%</u>	<u>149</u>	<u>1.46%</u>	<u>190</u>	<u>1.86%</u>	<u>771</u>	<u>7.55%</u>

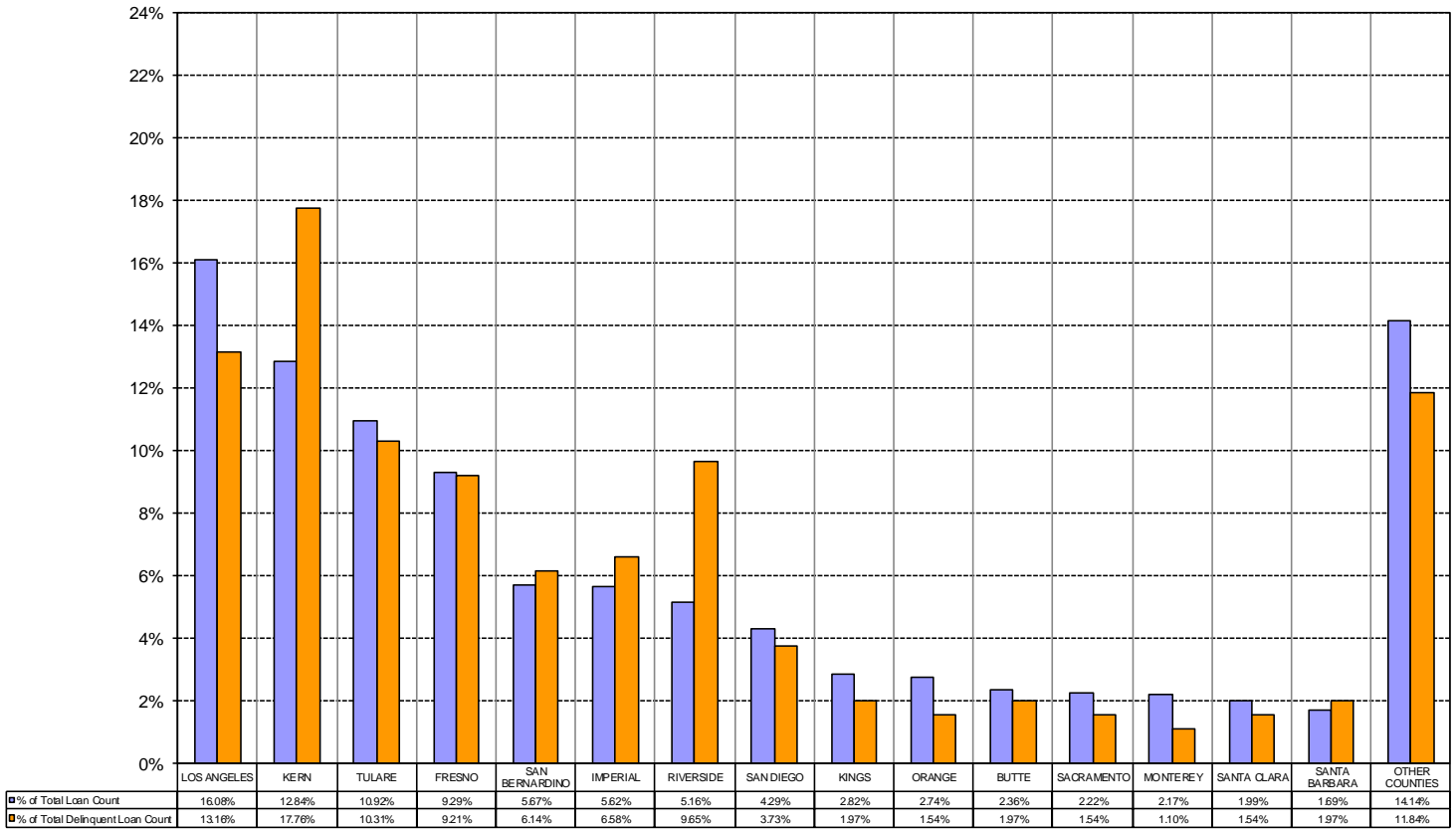
CalHFA FHA Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of December 31, 2017



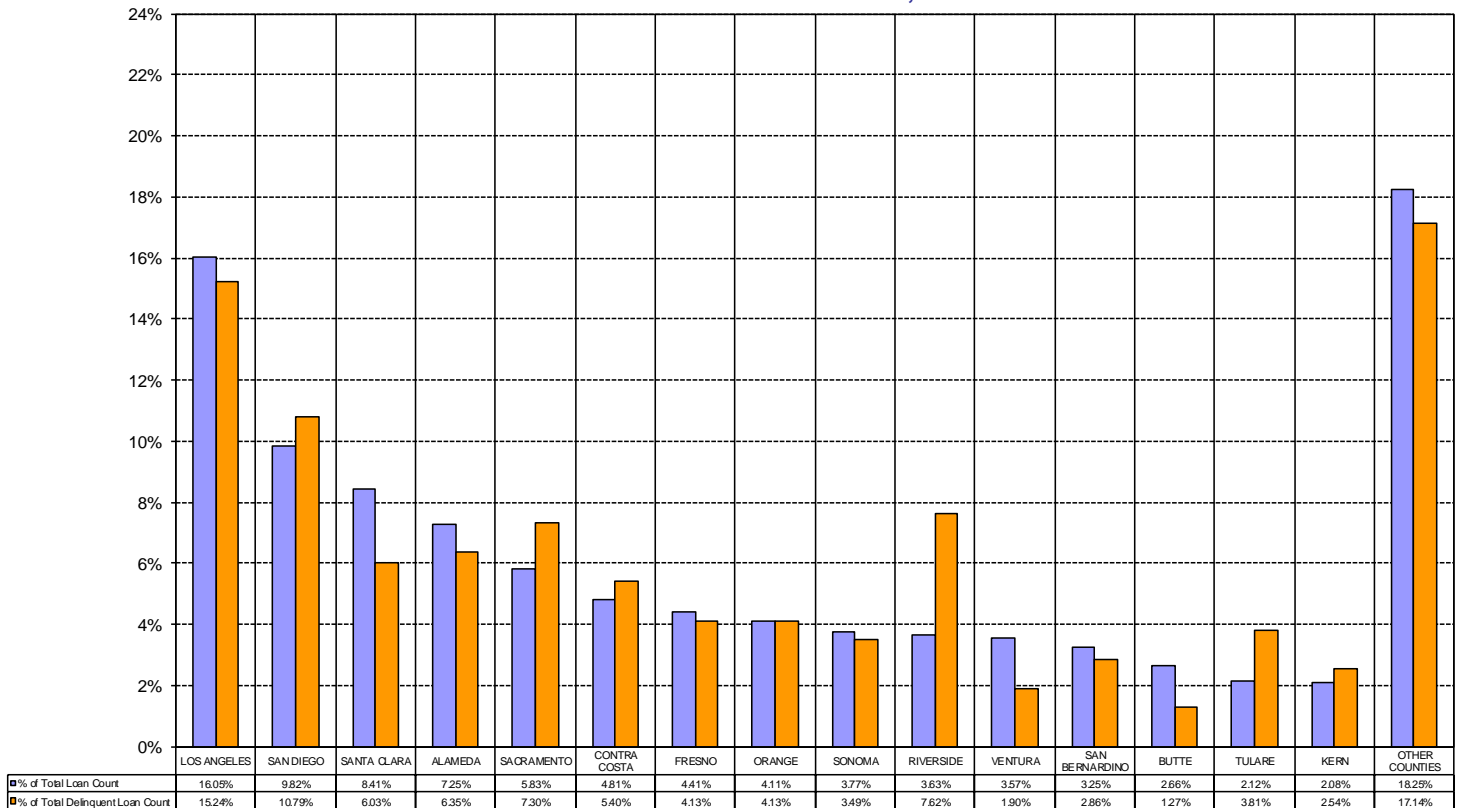
CalHFA Conventional Loan Portfolio Performance Comparison by Servicer
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of December 31, 2017



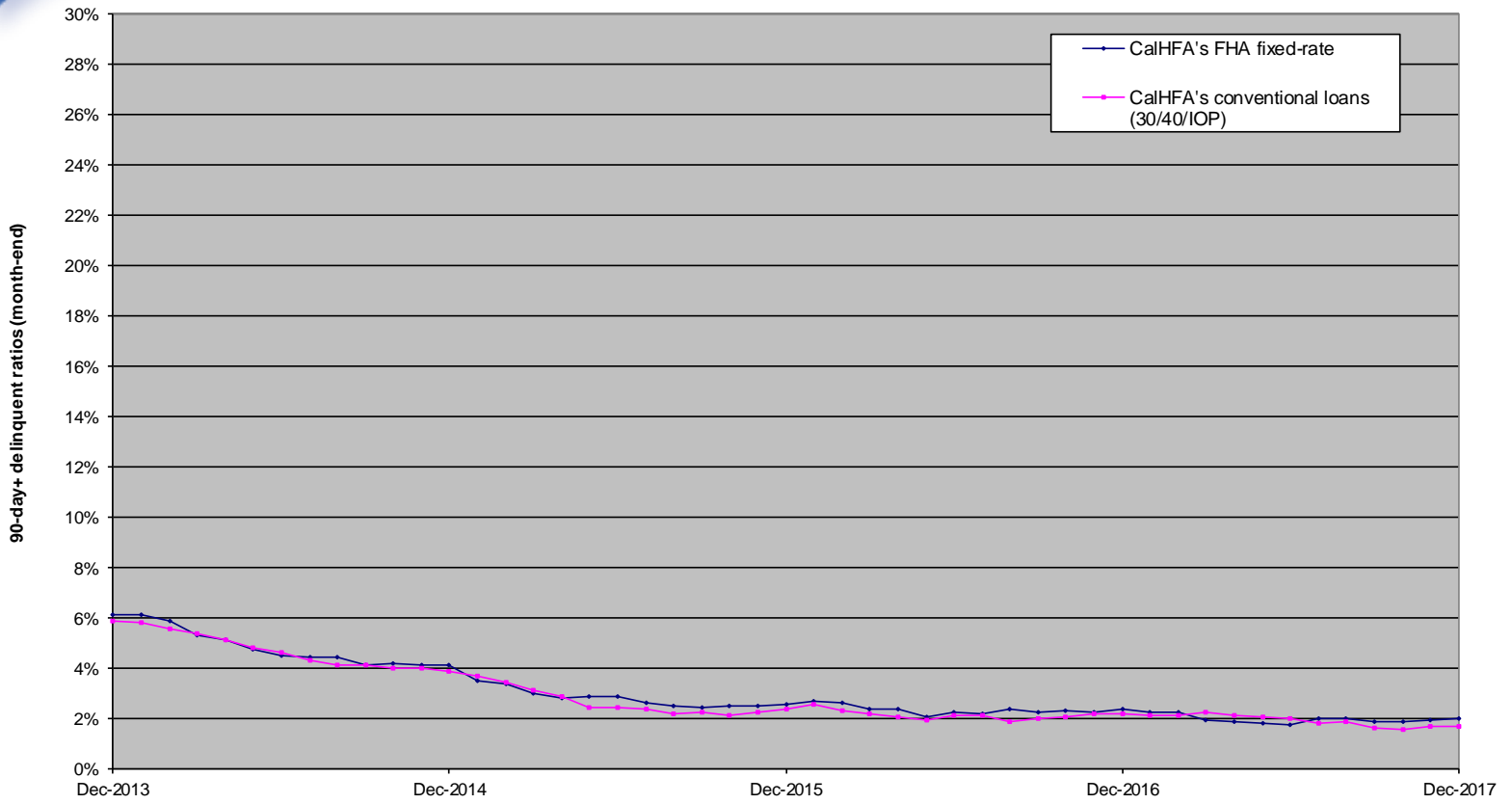
CalHFA FHA Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of December 31, 2017



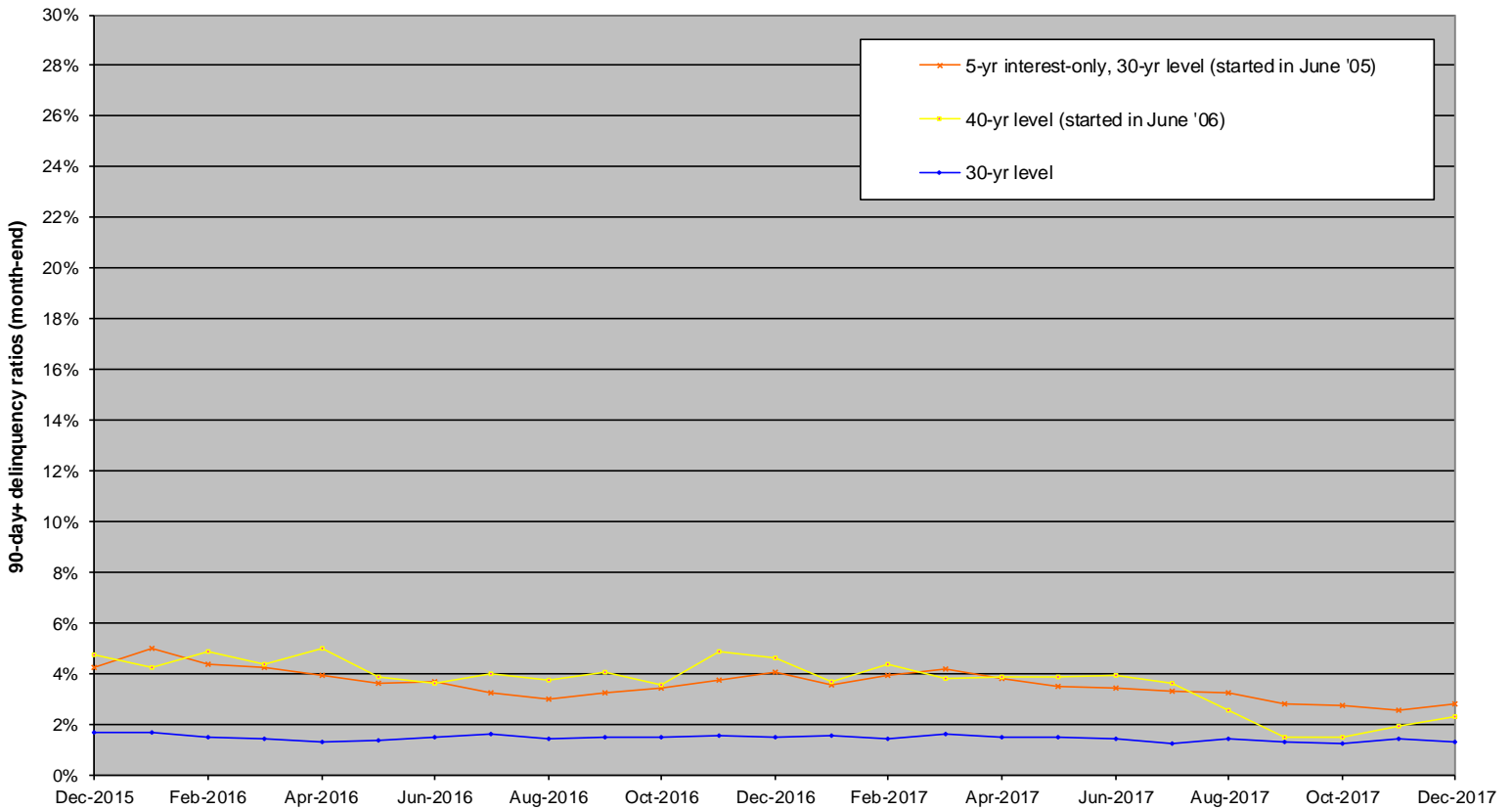
CalHFA Conventional Loan Portfolio Performance Comparison by County
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)
 as of December 31, 2017



**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

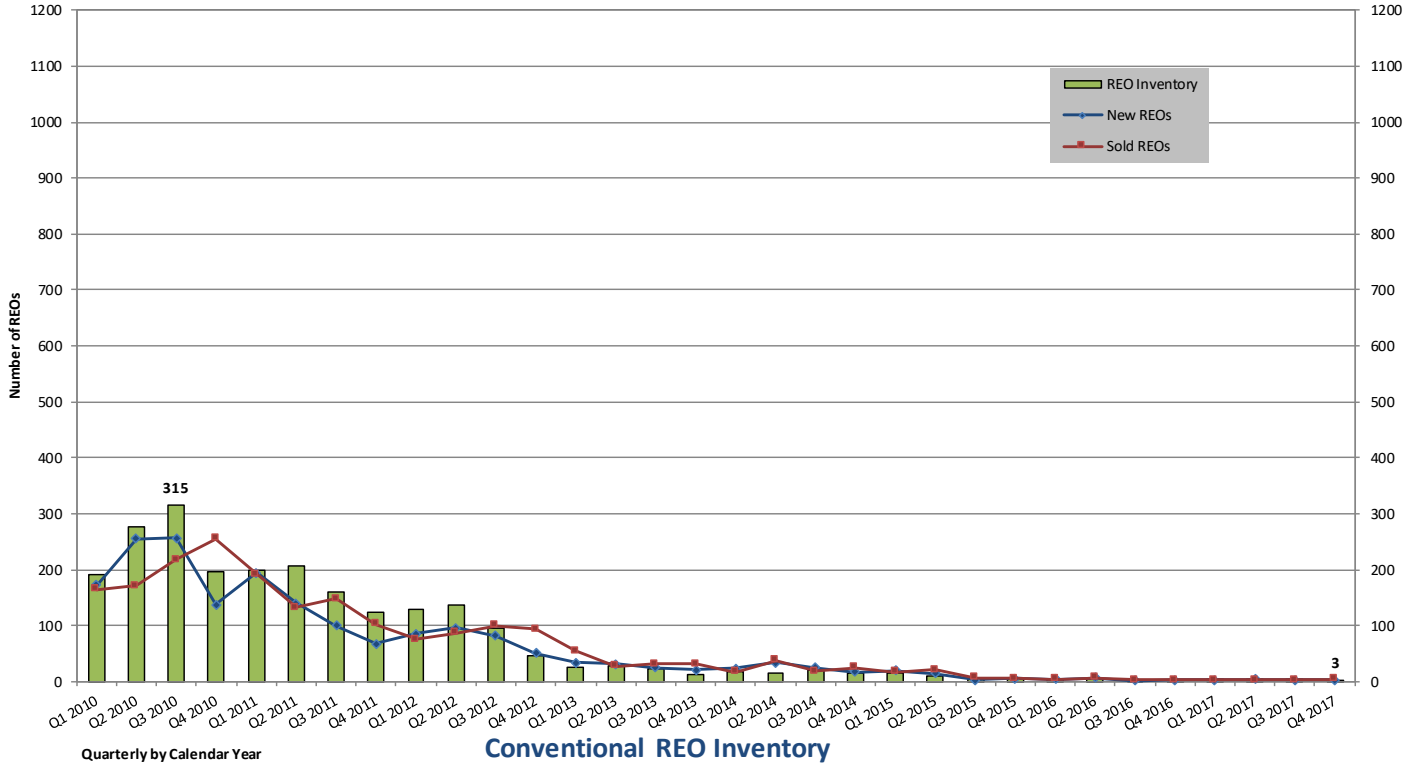


Real Estate Owned

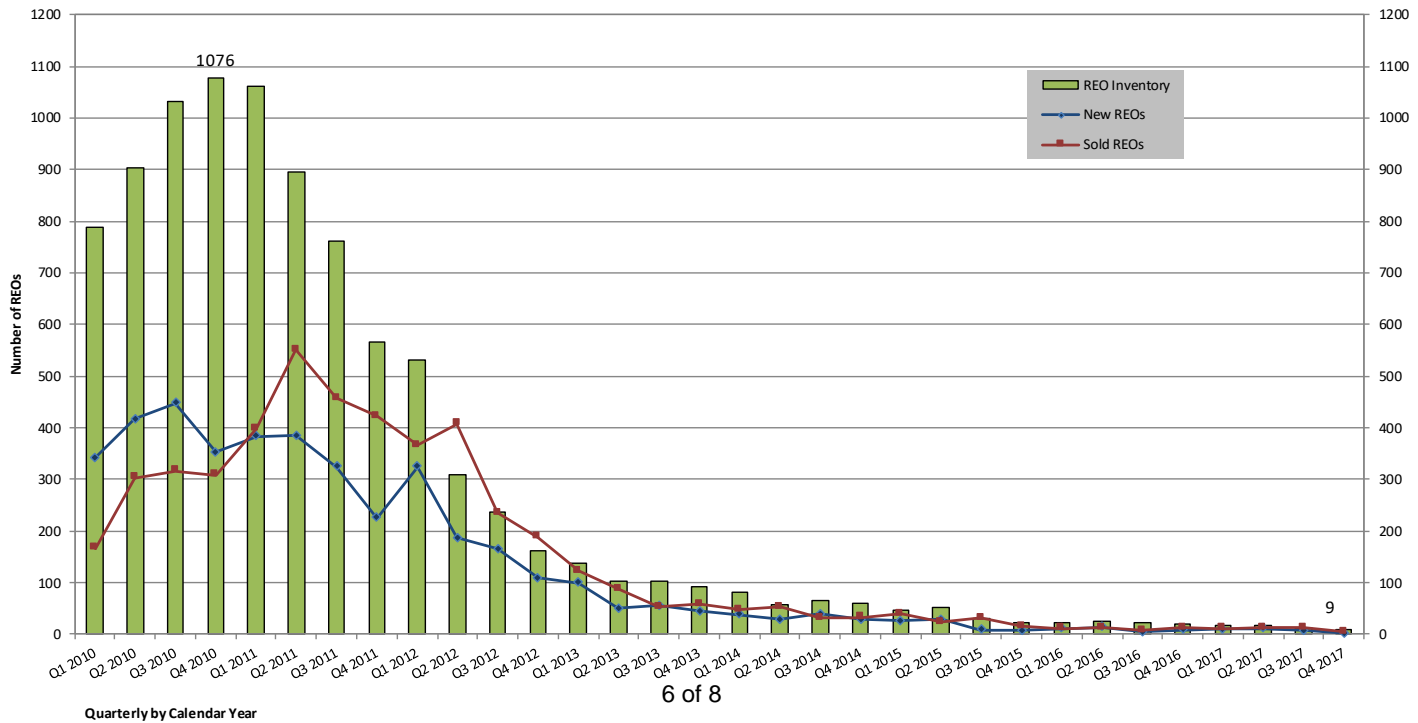
Calendar Year 2017 (As of December 31, 2017)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA Jan-Nov	Reverted to CalHFA December	Total Trustee Sales	Repurchased by Lender Jan-Nov	Market Sale(s) Jan-Nov	Repurchased by Lender December	Market Sale(s) December	Total Disposition of REO(s)		
FHA/RHS/VA	3	0	11	0	11	10		1		11	3	\$ 509,329
Conventional	19	0	30	0	30		39		1	40	9	1,514,600
Total	22	0	41	0	41	10	39	1	1	51	12	\$ 2,023,930

*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-four (24) 3rd party sales to date in calendar 2017.

FHA REO Inventory



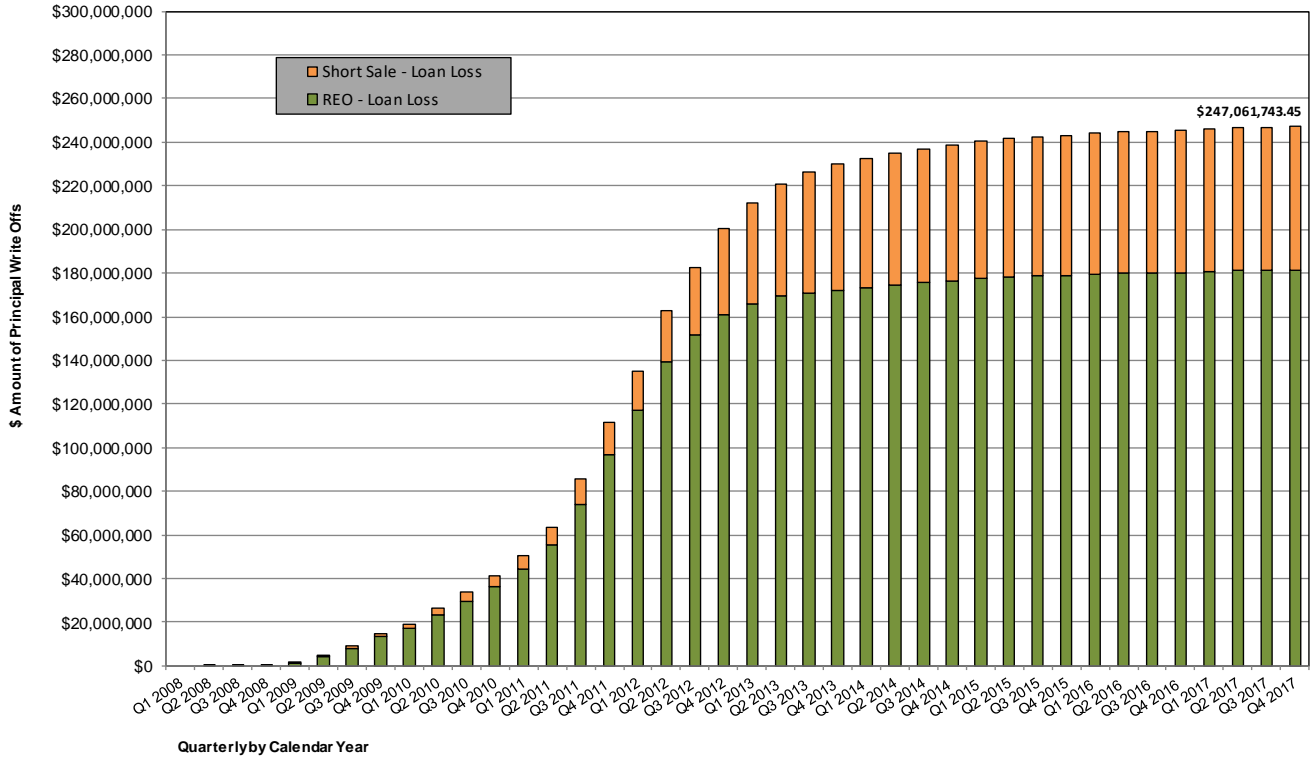
Conventional REO Inventory



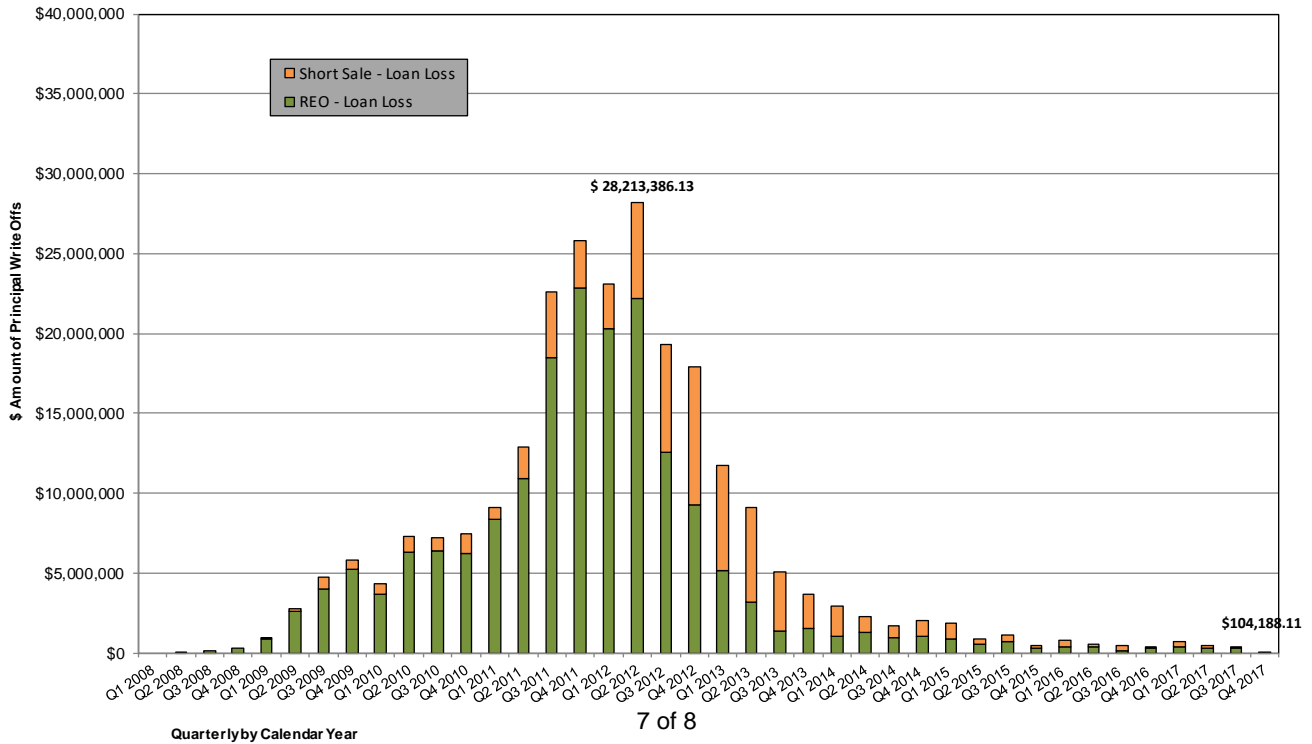
**2017 Year to Date Composition of 1st Trust Deed Loss
(As of December 31, 2017)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	11		4	\$ 2,656,259	
Conventional		40	13	11,645,832	\$ (1,603,664)
	11	40	17	\$ 14,302,091	\$ (1,603,664)

**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

