

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

February 28, 2018

## 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	4,986	\$ 416,041,285	33.28%	232	4.65%	84	1.68%	101	2.03%	417	8.36%
VA	89	6,264,785	0.50%	2	2.25%	0	0.00%	6	6.74%	8	8.99%
RHS	62	9,481,653	0.76%	3	4.84%	0	0.00%	2	3.23%	5	8.06%
<b>Total Government:</b>	<b>5,137</b>	<b>431,787,723</b>	<b>34.54%</b>	<b>237</b>	<b>4.61%</b>	<b>84</b>	<b>1.64%</b>	<b>109</b>	<b>2.12%</b>	<b>430</b>	<b>8.37%</b>
<b>Conventional loans</b>											
<b>with MI</b>											
MI with Reinsurance	-	-	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
No Reinsurance	1,052	239,858,500	19.19%	53	5.04%	14	1.33%	35	3.33%	102	9.70%
<b>without MI</b>											
Originated with no MI	2,499	365,655,453	29.25%	88	3.52%	17	0.68%	35	1.40%	140	5.60%
MI Cancelled*	1,338	212,650,319	17.01%	34	2.54%	11	0.82%	8	0.60%	53	3.96%
<b>Total Conventional:</b>	<b>4,889</b>	<b>818,164,271</b>	<b>65.46%</b>	<b>175</b>	<b>3.58%</b>	<b>42</b>	<b>0.86%</b>	<b>78</b>	<b>1.60%</b>	<b>295</b>	<b>6.03%</b>
<b>Total CalHFA</b>	<b>10,026</b>	<b>\$ 1,249,951,994</b>	<b>100.00%</b>	<b>412</b>	<b>4.11%</b>	<b>126</b>	<b>1.26%</b>	<b>187</b>	<b>1.87%</b>	<b>725</b>	<b>7.23%</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	4,986	\$ 416,041,285	33.28%	232	4.65%	84	1.68%	101	2.03%	417	8.36%
VA	89	6,264,785	0.50%	2	2.25%	0	0.00%	6	6.74%	8	8.99%
RHS	62	9,481,653	0.76%	3	4.84%	0	0.00%	2	3.23%	5	8.06%
Conventional - with MI	345	67,682,148	5.41%	20	5.80%	3	0.87%	13	3.77%	36	10.43%
Conventional - w/o MI	3,370	482,780,647	38.62%	107	3.18%	23	0.68%	33	0.98%	163	4.84%
<b>40-yr level amort</b>											
Conventional - with MI	117	29,602,825	2.37%	8	6.84%	0	0.00%	3	2.56%	11	9.40%
Conventional - w/o MI	133	23,422,100	1.87%	4	3.01%	1	0.75%	3	2.26%	8	6.02%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	590	142,573,527	11.41%	25	4.24%	11	1.86%	19	3.22%	55	9.32%
Conventional - w/o MI	334	72,103,025	5.77%	11	3.29%	4	1.20%	7	2.10%	22	6.59%
<b>Total CalHFA</b>	<b>10,026</b>	<b>\$ 1,249,951,994</b>	<b>100.00%</b>	<b>412</b>	<b>4.11%</b>	<b>126</b>	<b>1.26%</b>	<b>187</b>	<b>1.87%</b>	<b>725</b>	<b>7.23%</b>
<i>Weighted average of conventional loans:</i>				175	3.58%	42	0.86%	78	1.60%	295	6.03%

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

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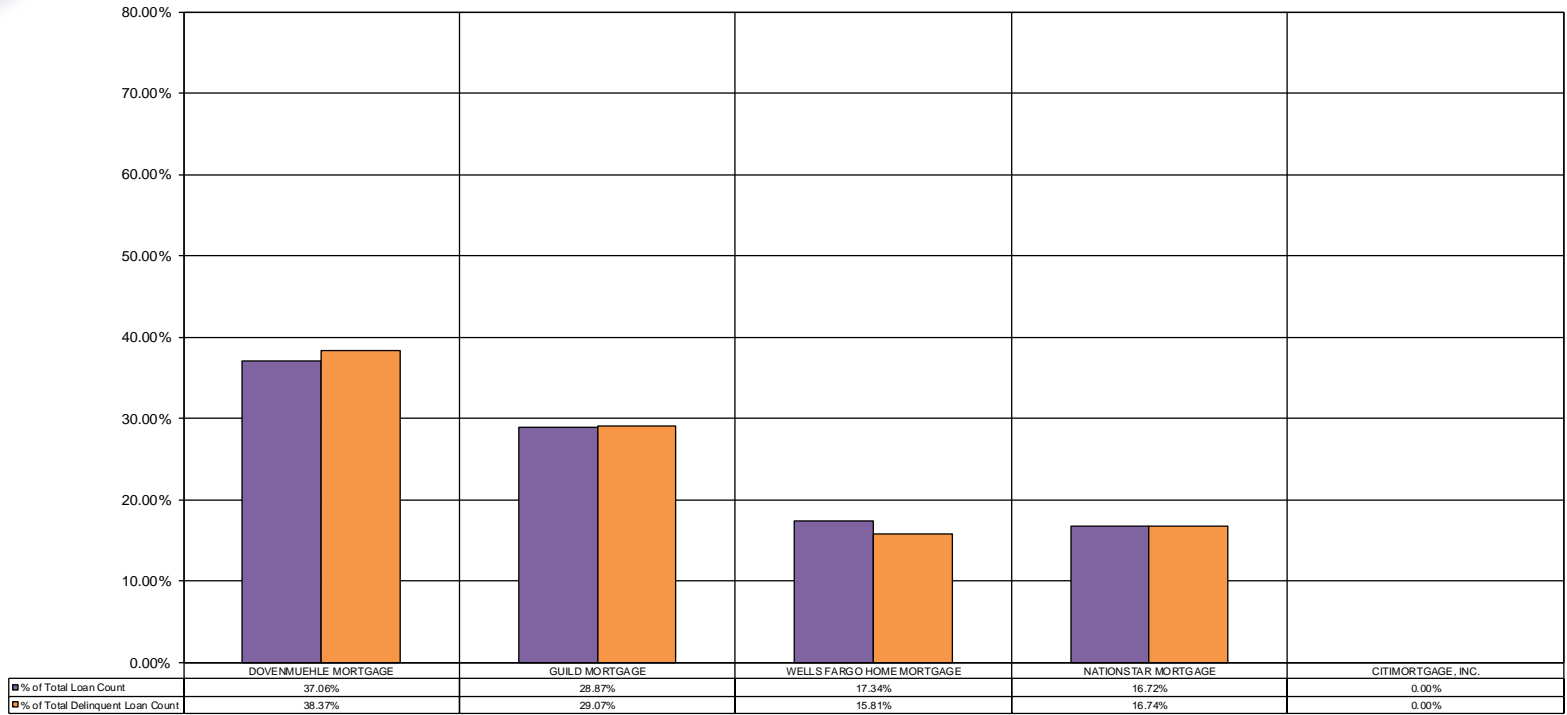
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer**

	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	1,904	\$ 192,602,039.12	15.41%	89	4.67%	34	1.79%	42	2.21%	165	8.67%
Conventional	3,412	608,591,691.90	48.69%	113	3.31%	31	0.91%	58	1.70%	202	5.92%
	<u>5,316</u>	<u>\$ 801,193,731.02</u>	<u>64.10%</u>	<u>202</u>	<u>3.80%</u>	<u>65</u>	<u>1.22%</u>	<u>100</u>	<u>1.88%</u>	<u>367</u>	<u>6.90%</u>
<b>GUILD MORTGAGE</b>											
Federal Guaranty	1,483	\$ 130,331,071.19	10.43%	76	5.12%	18	1.21%	31	2.09%	125	8.43%
Conventional	959	149,743,037.87	11.98%	44	4.59%	9	0.94%	14	1.46%	67	6.99%
	<u>2,442</u>	<u>\$ 280,074,109.06</u>	<u>22.41%</u>	<u>120</u>	<u>4.91%</u>	<u>27</u>	<u>1.11%</u>	<u>45</u>	<u>1.84%</u>	<u>192</u>	<u>7.86%</u>
<b>WELLS FARGO HOME MORTGAGE</b>											
Federal Guaranty	891	\$ 56,342,250.83	4.51%	29	3.25%	15	1.68%	24	2.69%	68	7.63%
Conventional	319	39,520,365.76	3.16%	11	3.45%	-	0.00%	3	0.94%	14	4.39%
	<u>1,210</u>	<u>\$ 95,862,616.59</u>	<u>7.67%</u>	<u>40</u>	<u>3.31%</u>	<u>15</u>	<u>1.24%</u>	<u>27</u>	<u>2.23%</u>	<u>82</u>	<u>6.78%</u>
<b>NATIONSTAR MORTGAGE</b>											
Federal Guaranty	859	\$ 52,512,361.60	4.20%	43	5.01%	17	1.98%	12	1.40%	72	8.38%
Conventional	181	17,400,653.83	1.39%	7	3.87%	1	0.55%	2	1.10%	10	5.52%
	<u>1,040</u>	<u>\$ 69,913,015.43</u>	<u>5.59%</u>	<u>50</u>	<u>4.81%</u>	<u>18</u>	<u>1.73%</u>	<u>14</u>	<u>1.35%</u>	<u>82</u>	<u>7.88%</u>
<b>CITIMORTGAGE, INC.</b>											
Federal Guaranty	-	\$ -	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Conventional	18	2,908,521.96	0.23%	-	0.00%	1	5.56%	1	5.56%	2	11.11%
	<u>18</u>	<u>\$ 2,908,521.96</u>	<u>0.23%</u>	<u>-</u>	<u>0.00%</u>	<u>1</u>	<u>5.56%</u>	<u>1</u>	<u>5.56%</u>	<u>2</u>	<u>11.11%</u>
<b>Total CalHFA</b>	<u>10,026</u>	<u>\$ 1,249,951,994.06</u>	<u>100.00%</u>	<u>412</u>	<u>4.11%</u>	<u>126</u>	<u>1.26%</u>	<u>187</u>	<u>1.87%</u>	<u>725</u>	<u>7.23%</u>

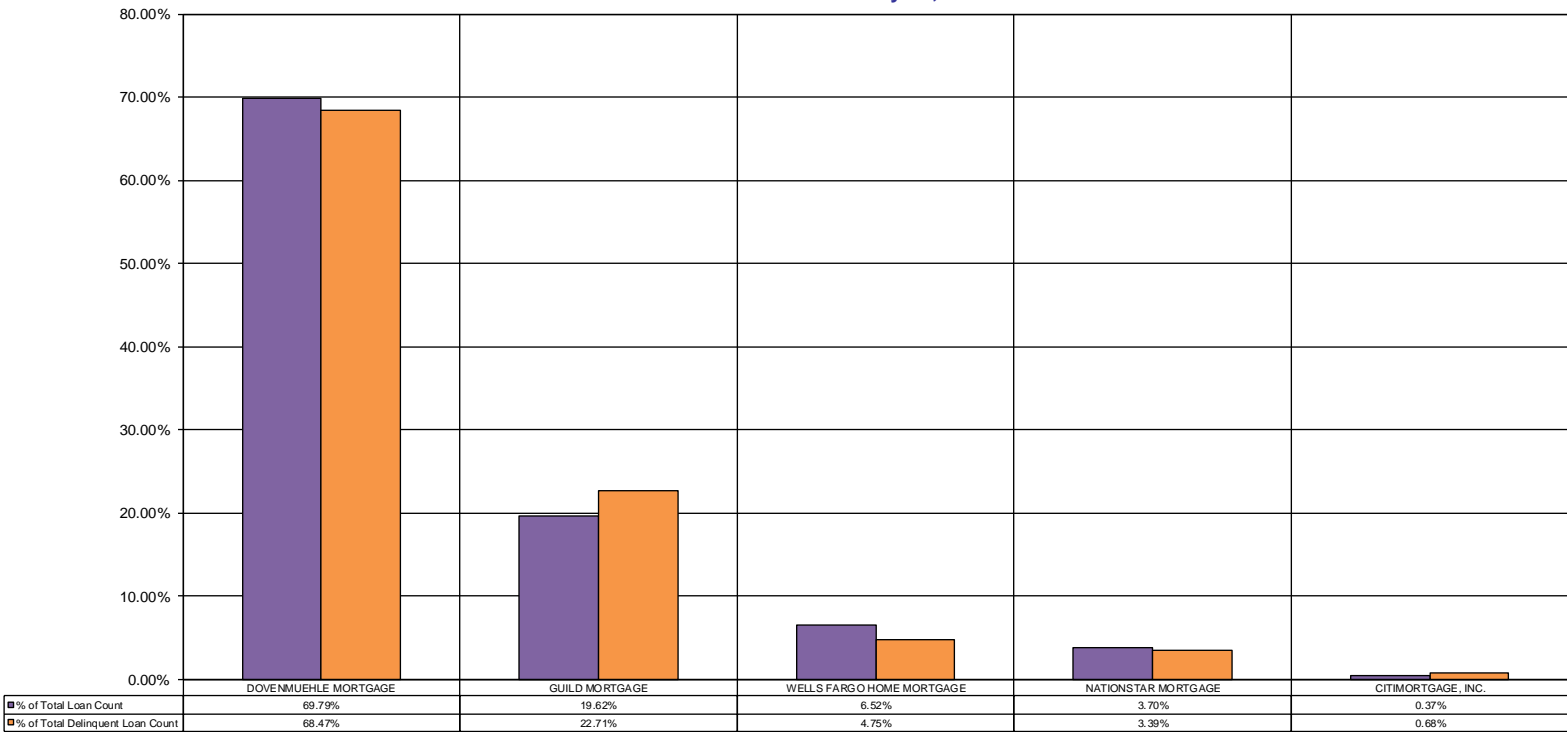
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

	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	1,602	\$ 254,147,897	20.33%	37	2.31%	18	1.12%	30	1.87%	85	5.31%
2 KERN	767	58,235,484	4.66%	45	5.87%	16	2.09%	22	2.87%	83	10.82%
3 FRESNO	696	47,291,047	3.78%	30	4.31%	11	1.58%	15	2.16%	56	8.05%
4 SAN DIEGO	693	111,492,269	8.92%	35	5.05%	8	1.15%	13	1.88%	56	8.08%
5 TULARE	670	42,576,055	3.41%	40	5.97%	7	1.04%	9	1.34%	56	8.36%
6 SANTA CLARA	516	95,688,649	7.66%	11	2.13%	6	1.16%	4	0.78%	21	4.07%
7 SAN BERNARDINO	451	56,372,341	4.51%	23	5.10%	6	1.33%	9	2.00%	38	8.43%
8 RIVERSIDE	445	51,326,980	4.11%	39	8.76%	12	2.70%	15	3.37%	66	14.83%
9 SACRAMENTO	389	52,461,052	4.20%	22	5.66%	5	1.29%	6	1.54%	33	8.48%
10 ALAMEDA	370	65,393,503	5.23%	7	1.89%	2	0.54%	8	2.16%	17	4.59%
11 IMPERIAL	339	25,687,455	2.06%	18	5.31%	8	2.36%	5	1.47%	31	9.14%
12 ORANGE	337	52,914,083	4.23%	6	1.78%	1	0.30%	7	2.08%	14	4.15%
13 CONTRA COSTA	304	51,762,119	4.14%	12	3.95%	4	1.32%	5	1.64%	21	6.91%
14 BUTTE	254	21,682,930	1.73%	10	3.94%	1	0.39%	4	1.57%	15	5.91%
15 SONOMA	223	35,717,516	2.86%	10	4.48%	3	1.35%	3	1.35%	16	7.17%
16 OTHER COUNTIES	1,970	227,202,615	18.18%	67	3.40%	18	0.91%	32	1.62%	117	5.94%
<b>Total CalHFA</b>	<u>10,026</u>	<u>\$ 1,249,951,994</u>	<u>100.00%</u>	<u>412</u>	<u>4.11%</u>	<u>126</u>	<u>1.26%</u>	<u>187</u>	<u>1.87%</u>	<u>725</u>	<u>7.23%</u>

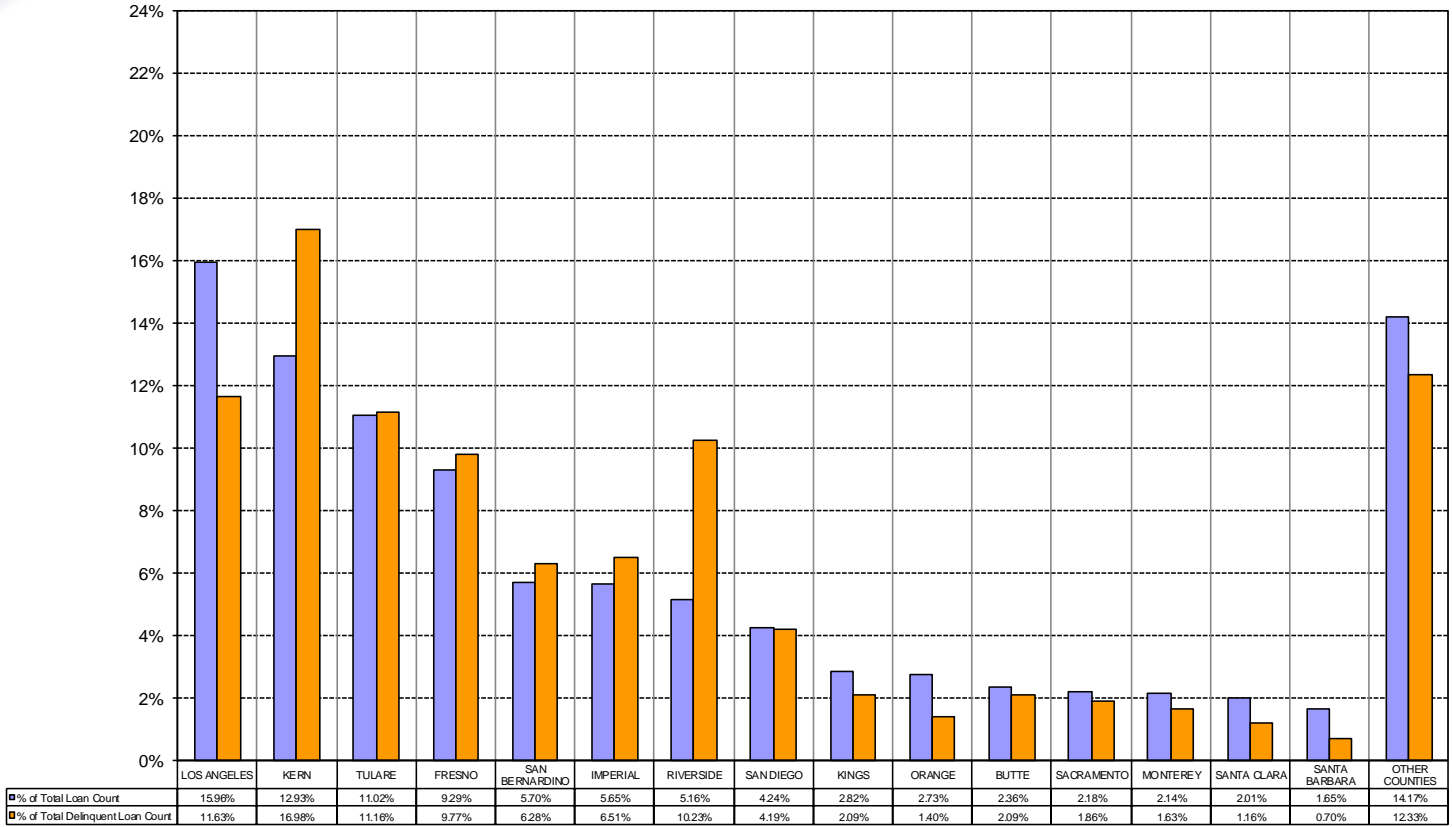
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of February 28, 2018**



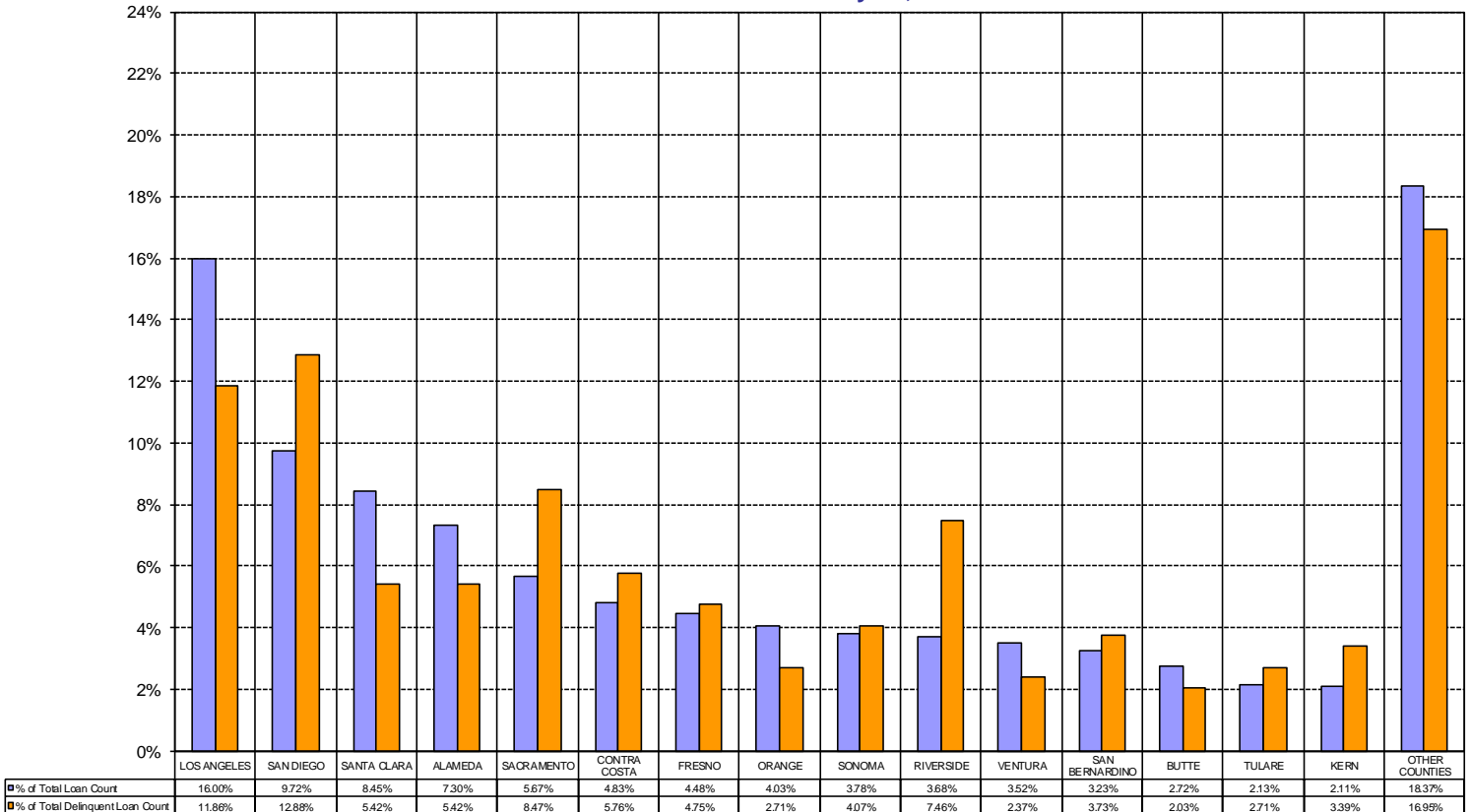
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of February 28, 2018**



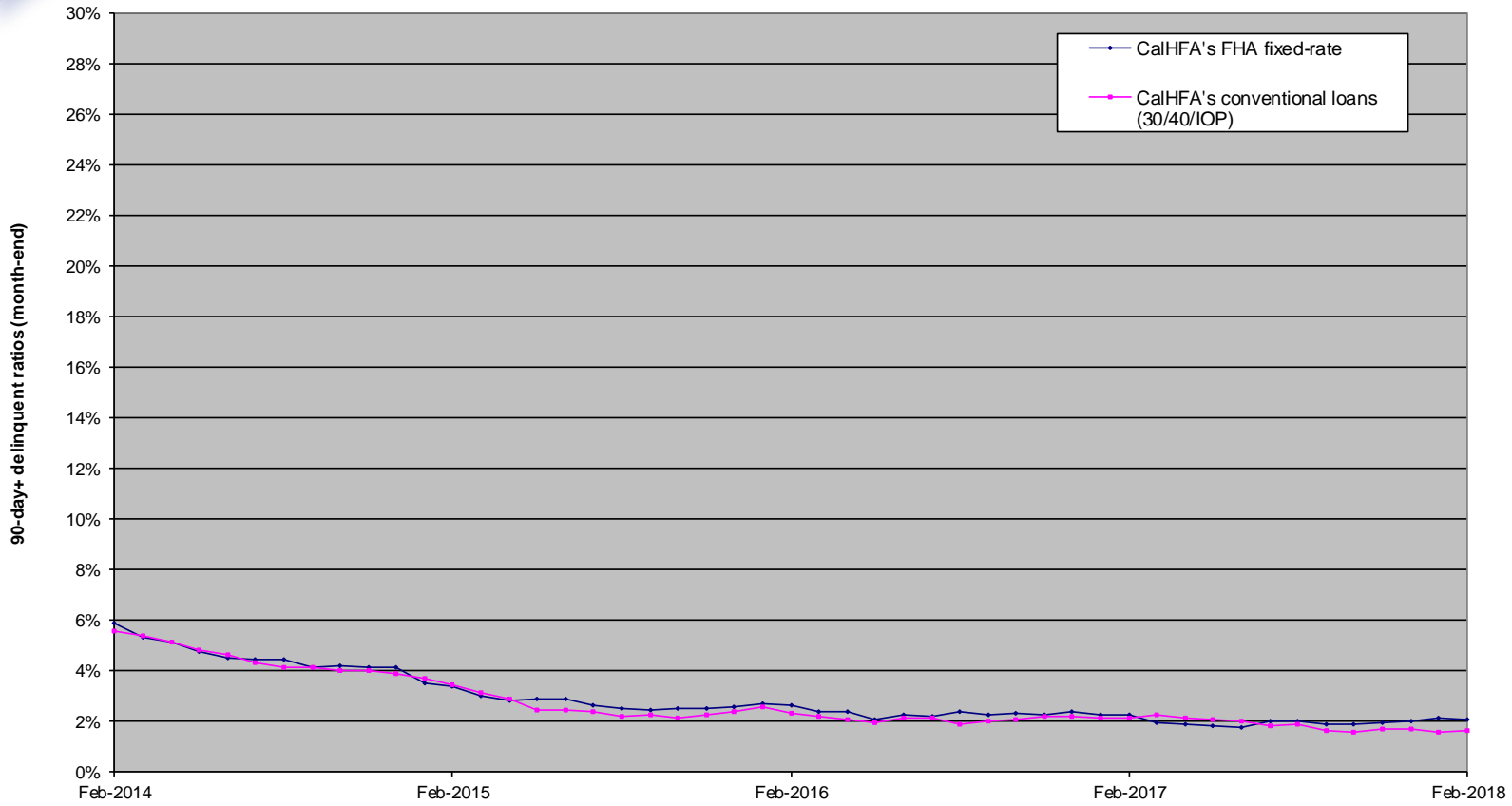
**CalHFA FHA Loan Portfolio Performance Comparison by County**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of February 28, 2018



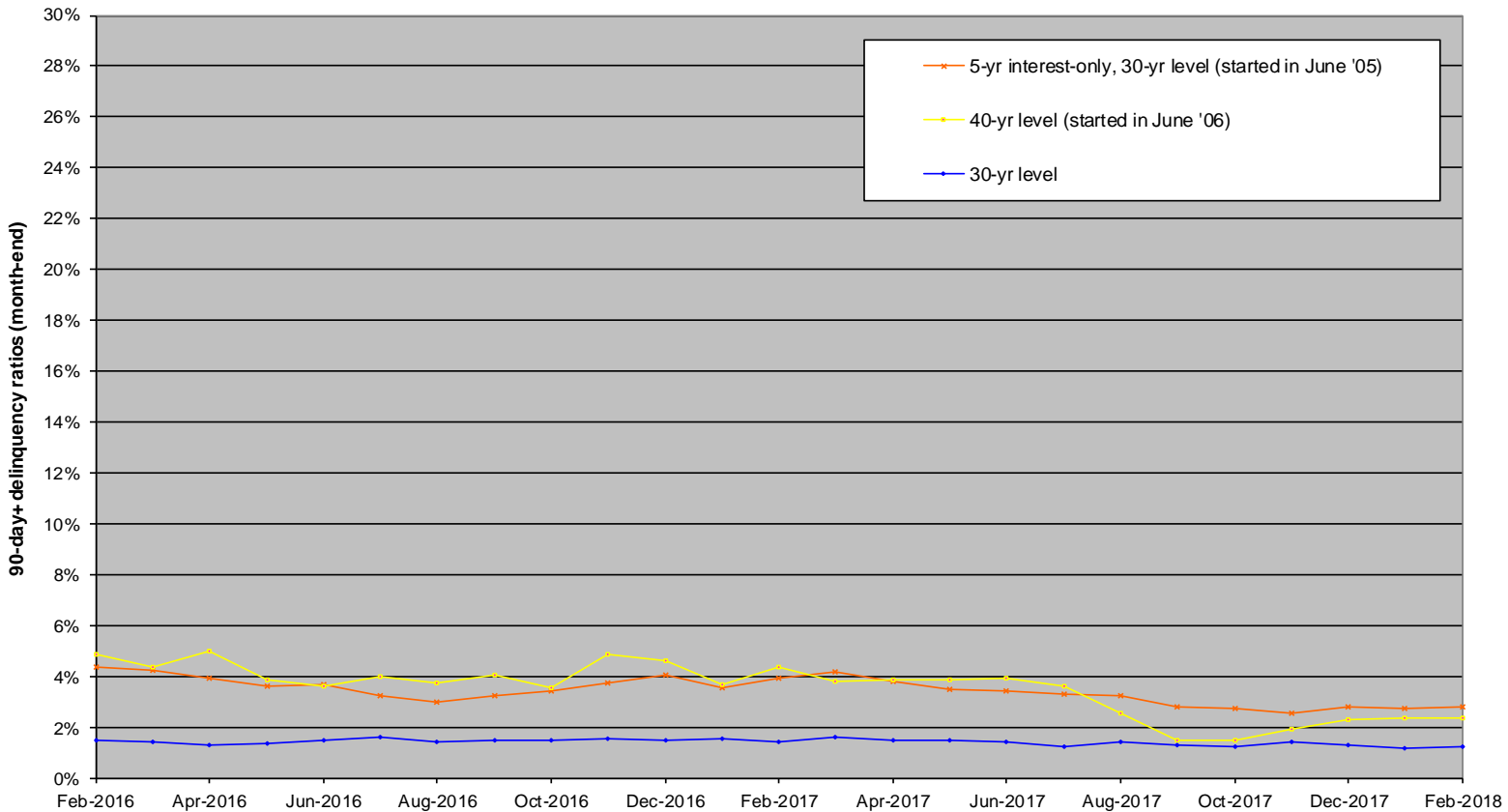
**CalHFA Conventional Loan Portfolio Performance Comparison by County**  
 (% of Total Loan Count vs. % of Total Delinquent Loan Count)  
 as of February 28, 2018



**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**

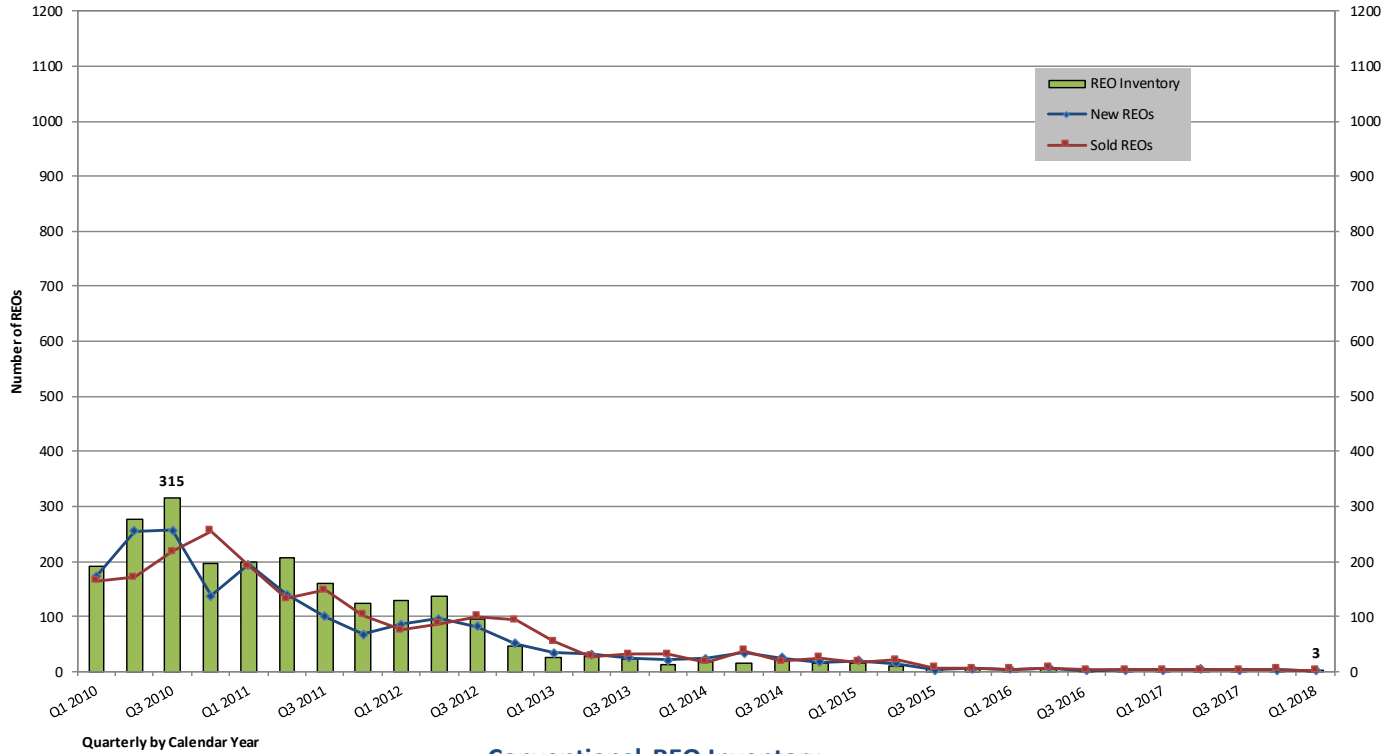


Real Estate Owned

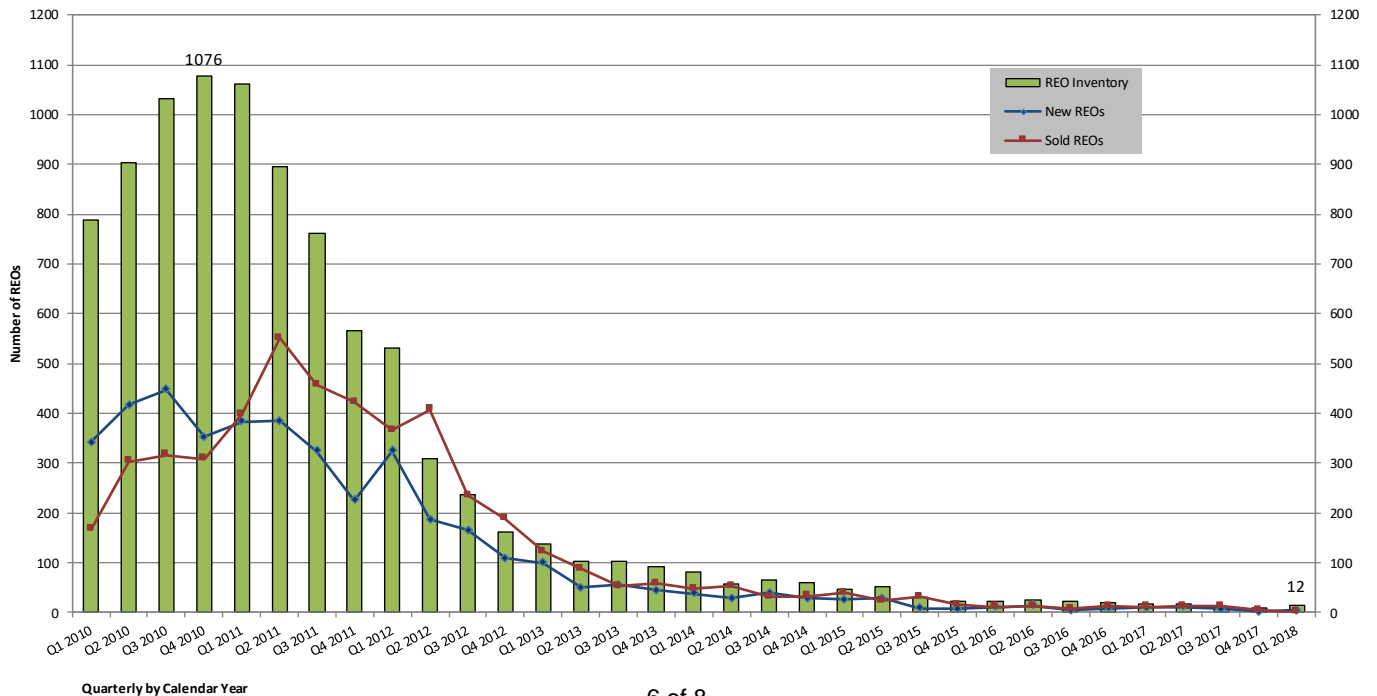
Calendar Year 2018 (As of February 28, 2018)												
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned
			Reverted to CalHFA January	Reverted to CalHFA February	Total Trustee Sales	Repurchased by Lender January	Market Sale(s) January	Repurchased by Lender February	Market Sale(s) February	Total Disposition of REO(s)		
FHA/RHS/VA	3	0		1	1	1		0			3	\$ 484,637
Conventional	9	0	3		4				1		12	1,716,957
<b>Total</b>	<b>12</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>15</b>	<b>\$ 2,201,594</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 were twenty-four (24) 3rd party sales in calendar 2017. There has been one (1) 3rd party sale in the calendar 2018.

FHA REO Inventory



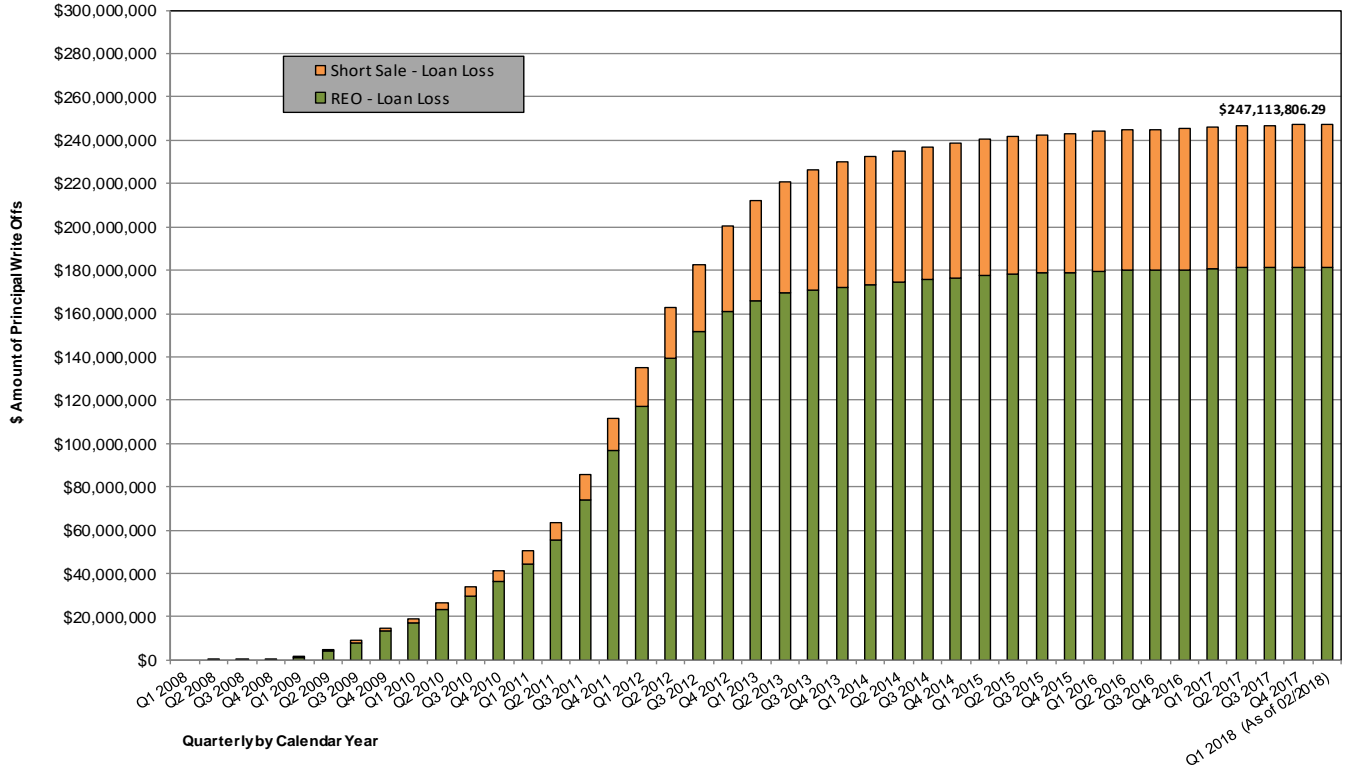
Conventional REO Inventory



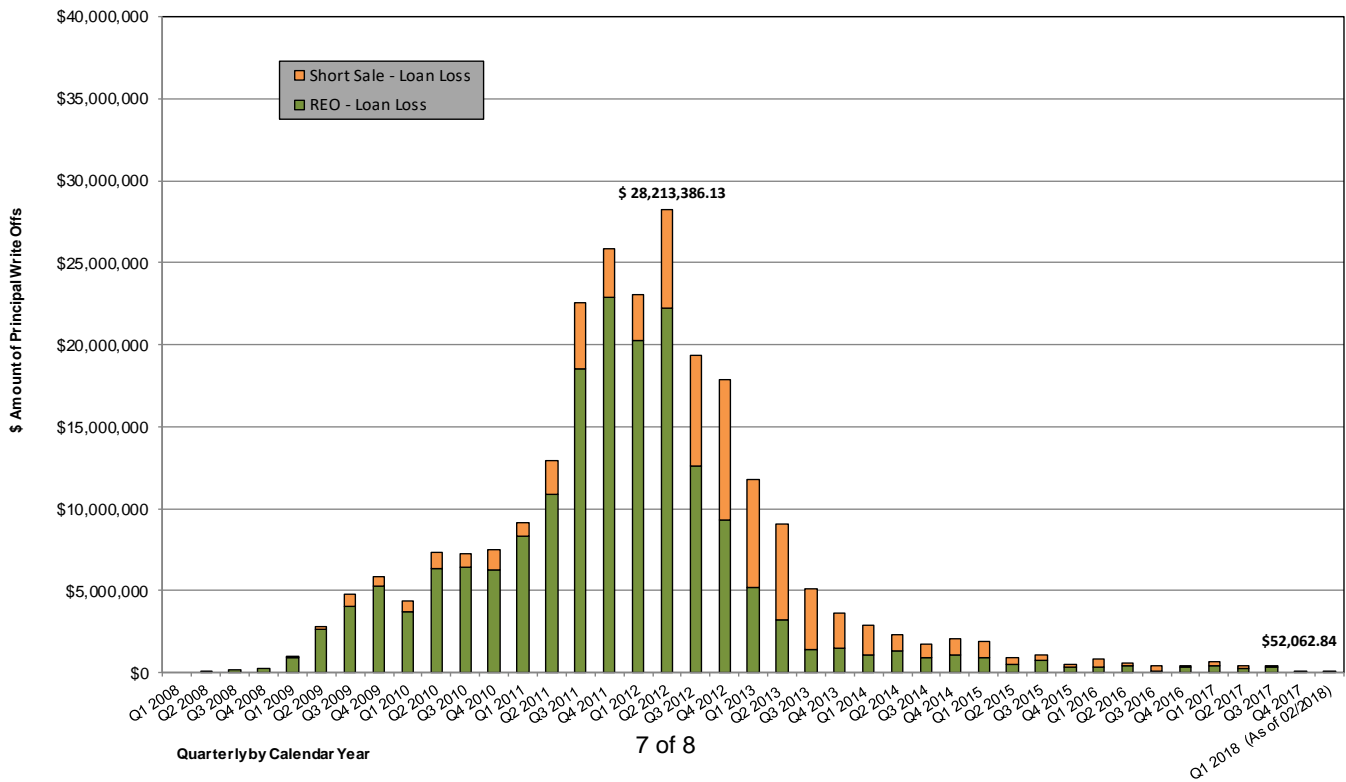
## 2018 Year to Date Composition of 1st Trust Deed Loss (As of February 28, 2018)

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	1		0	\$ 183,294	
Conventional		1	0	178,663	\$ (52,063)
	1	1	0	\$ 361,957	\$ (52,063)

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

