

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

March 31, 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	4,950	\$ 410,857,256	33.32%	183	3.70%	54	1.09%	105	2.12%	342	6.91%
VA	88	6,170,832	0.50%	4	4.55%	0	0.00%	6	6.82%	10	11.36%
RHS	62	9,450,377	0.77%	1	1.61%	0	0.00%	2	3.23%	3	4.84%
<b>Total Government:</b>	<b>5,100</b>	<b>426,478,465</b>	<b>34.58%</b>	<b>188</b>	<b>3.69%</b>	<b>54</b>	<b>1.06%</b>	<b>113</b>	<b>2.22%</b>	<b>355</b>	<b>6.96%</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	1,023	234,186,230	18.99%	38	3.71%	11	1.08%	34	3.32%	83	8.11%
<b>without MI</b>											
Originated with no MI	2,473	360,280,483	29.22%	54	2.18%	16	0.65%	33	1.33%	103	4.16%
MI Cancelled*	1,339	212,209,669	17.21%	32	2.39%	7	0.52%	8	0.60%	47	3.51%
<b>Total Conventional:</b>	<b>4,835</b>	<b>806,676,382</b>	<b>65.42%</b>	<b>124</b>	<b>2.56%</b>	<b>34</b>	<b>0.70%</b>	<b>75</b>	<b>1.55%</b>	<b>233</b>	<b>4.82%</b>
<b>Total CalHFA</b>	<b>9,935</b>	<b>\$ 1,233,154,846</b>	<b>100.00%</b>	<b>312</b>	<b>3.14%</b>	<b>88</b>	<b>0.89%</b>	<b>188</b>	<b>1.89%</b>	<b>588</b>	<b>5.92%</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	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	4,950	\$ 410,857,256	33.32%	183	3.70%	54	1.09%	105	2.12%	342	6.91%
VA	88	6,170,832	0.50%	4	4.55%	0	0.00%	6	6.82%	10	11.36%
RHS	62	9,450,377	0.77%	1	1.61%	0	0.00%	2	3.23%	3	4.84%
Conventional - with MI	330	64,886,231	5.26%	11	3.33%	4	1.21%	10	3.03%	25	7.58%
Conventional - w/o MI	3,345	477,459,176	38.72%	75	2.24%	18	0.54%	33	0.99%	126	3.77%
<b>40-yr level amort</b>											
Conventional - with MI	116	29,438,531	2.39%	6	5.17%	1	0.86%	3	2.59%	10	8.62%
Conventional - w/o MI	133	23,296,490	1.89%	3	2.26%	1	0.75%	1	0.75%	5	3.76%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	577	139,861,467	11.34%	21	3.64%	6	1.04%	21	3.64%	48	8.32%
Conventional - w/o MI	334	71,734,486	5.82%	8	2.40%	4	1.20%	7	2.10%	19	5.69%
<b>Total CalHFA</b>	<b>9,935</b>	<b>\$ 1,233,154,846</b>	<b>100.00%</b>	<b>312</b>	<b>3.14%</b>	<b>88</b>	<b>0.89%</b>	<b>188</b>	<b>1.89%</b>	<b>588</b>	<b>5.92%</b>
<i>Weighted average of conventional loans:</i>				124	2.56%	34	0.70%	75	1.55%	233	4.82%

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

March 31, 2018

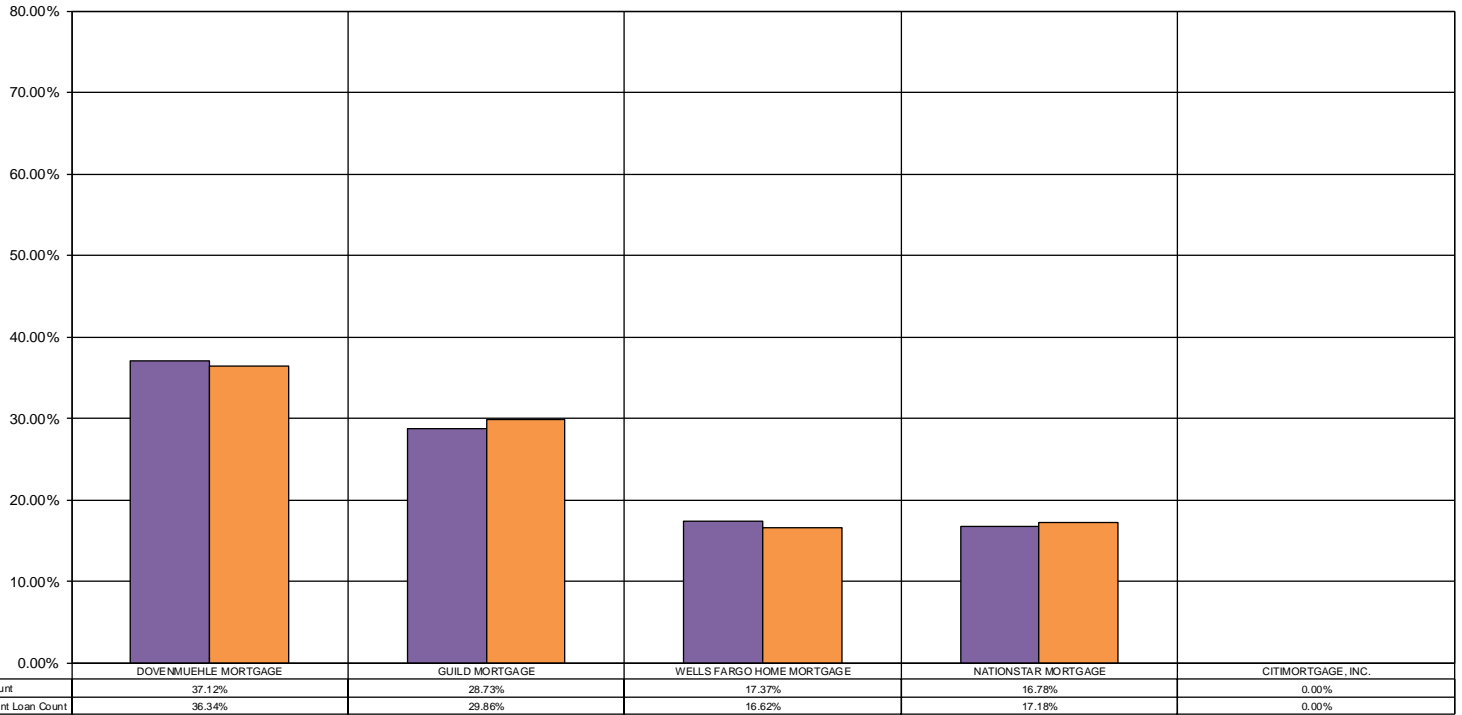
**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer**

	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	1,893	\$ 190,816,907.16	15.47%	70	3.70%	21	1.11%	38	2.01%	129	6.81%
Conventional	3,378	600,617,053.14	48.71%	83	2.46%	21	0.62%	56	1.66%	160	4.74%
	<u>5,271</u>	<u>\$ 791,433,960.30</u>	<u>64.18%</u>	<u>153</u>	<u>2.90%</u>	<u>42</u>	<u>0.80%</u>	<u>94</u>	<u>1.78%</u>	<u>289</u>	<u>5.48%</u>
<b>GUILD MORTGAGE</b>											
Federal Guaranty	1,465	\$ 127,753,288.12	10.36%	59	4.03%	14	0.96%	33	2.25%	106	7.24%
Conventional	946	147,445,909.42	11.96%	33	3.49%	11	1.16%	13	1.37%	57	6.03%
	<u>2,411</u>	<u>\$ 275,199,197.54</u>	<u>22.32%</u>	<u>92</u>	<u>3.82%</u>	<u>25</u>	<u>1.04%</u>	<u>46</u>	<u>1.91%</u>	<u>163</u>	<u>6.76%</u>
<b>WELLS FARGO HOME MORTGAGE</b>											
Federal Guaranty	886	\$ 55,786,683.33	4.52%	28	3.16%	8	0.90%	23	2.60%	59	6.66%
Conventional	313	38,528,493.11	3.12%	4	1.28%	-	0.00%	3	0.96%	7	2.24%
	<u>1,199</u>	<u>\$ 94,315,176.44</u>	<u>7.65%</u>	<u>32</u>	<u>2.67%</u>	<u>8</u>	<u>0.67%</u>	<u>26</u>	<u>2.17%</u>	<u>66</u>	<u>5.50%</u>
<b>NATIONSTAR MORTGAGE</b>											
Federal Guaranty	856	\$ 52,121,585.99	4.23%	31	3.62%	11	1.29%	19	2.22%	61	7.13%
Conventional	180	17,186,576.92	1.39%	4	2.22%	1	0.56%	2	1.11%	7	3.89%
	<u>1,036</u>	<u>\$ 69,308,162.91</u>	<u>5.62%</u>	<u>35</u>	<u>3.38%</u>	<u>12</u>	<u>1.16%</u>	<u>21</u>	<u>2.03%</u>	<u>68</u>	<u>6.56%</u>
<b>CITIMORTGAGE, INC.</b>											
Federal Guaranty	-	\$ -	0.00%	-	-	-	-	-	-	-	-
Conventional	18	2,898,349.19	0.24%	-	0.00%	1	5.56%	1	5.56%	2	11.11%
	<u>18</u>	<u>\$ 2,898,349.19</u>	<u>0.24%</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>9,935</u>	<u>\$ 1,233,154,846.38</u>	<u>100.00%</u>	<u>312</u>	<u>3.14%</u>	<u>88</u>	<u>0.89%</u>	<u>188</u>	<u>1.89%</u>	<u>588</u>	<u>5.92%</u>

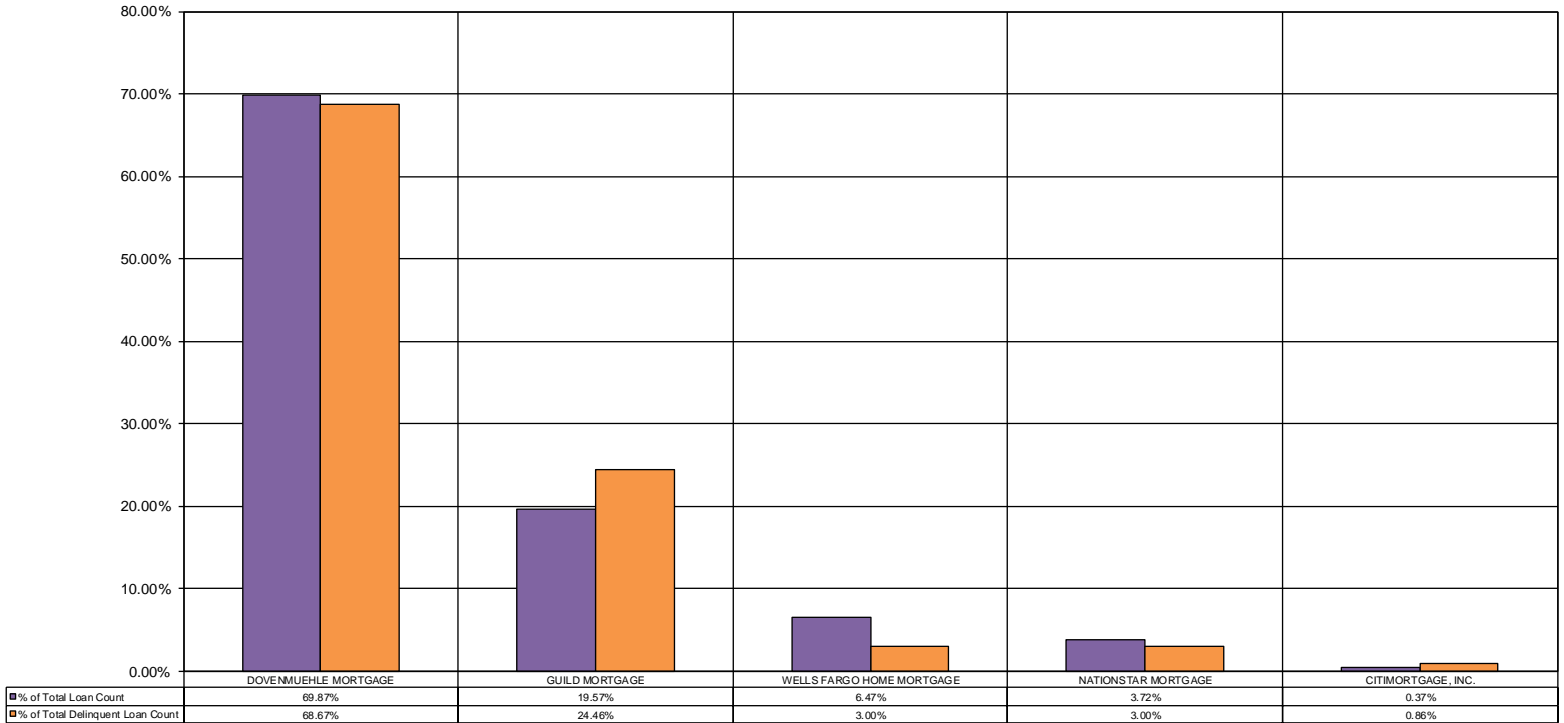
**Reconciled Loan Delinquency Summary  
All Active Loans By County**

	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	1,588	\$ 250,554,044	20.32%	31	1.95%	12	0.76%	33	2.08%	76	4.79%
2 KERN	764	57,611,959	4.67%	35	4.58%	11	1.44%	20	2.62%	66	8.64%
3 FRESNO	689	46,367,476	3.76%	23	3.34%	6	0.87%	18	2.61%	47	6.82%
4 SAN DIEGO	684	109,364,399	8.87%	25	3.65%	3	0.44%	15	2.19%	43	6.29%
5 TULARE	664	42,002,682	3.41%	23	3.46%	6	0.90%	10	1.51%	39	5.87%
6 SANTA CLARA	510	94,405,421	7.66%	7	1.37%	3	0.59%	4	0.78%	14	2.75%
7 SAN BERNARDINO	447	55,877,581	4.53%	10	2.24%	5	1.12%	6	1.34%	21	4.70%
8 RIVERSIDE	440	50,804,624	4.12%	35	7.95%	7	1.59%	15	3.41%	57	12.95%
9 SACRAMENTO	384	51,674,587	4.19%	16	4.17%	1	0.26%	8	2.08%	25	6.51%
10 ALAMEDA	365	64,649,608	5.24%	7	1.92%	1	0.27%	8	2.19%	16	4.38%
11 IMPERIAL	335	25,244,487	2.05%	13	3.88%	5	1.49%	4	1.19%	22	6.57%
12 ORANGE	334	52,394,335	4.25%	7	2.10%	2	0.60%	7	2.10%	16	4.79%
13 CONTRA COSTA	298	50,715,307	4.11%	7	2.35%	5	1.68%	6	2.01%	18	6.04%
14 BUTTE	253	21,458,705	1.74%	8	3.16%	1	0.40%	3	1.19%	12	4.74%
15 SONOMA	220	35,022,410	2.84%	5	2.27%	2	0.91%	4	1.82%	11	5.00%
16 OTHER COUNTIES	1,960	225,007,222	18.25%	60	3.06%	18	0.92%	27	1.38%	105	5.36%
<b>Total CalHFA</b>	<u>9,935</u>	<u>\$ 1,233,154,846</u>	<u>100.00%</u>	<u>312</u>	<u>3.14%</u>	<u>88</u>	<u>0.89%</u>	<u>188</u>	<u>1.89%</u>	<u>588</u>	<u>5.92%</u>

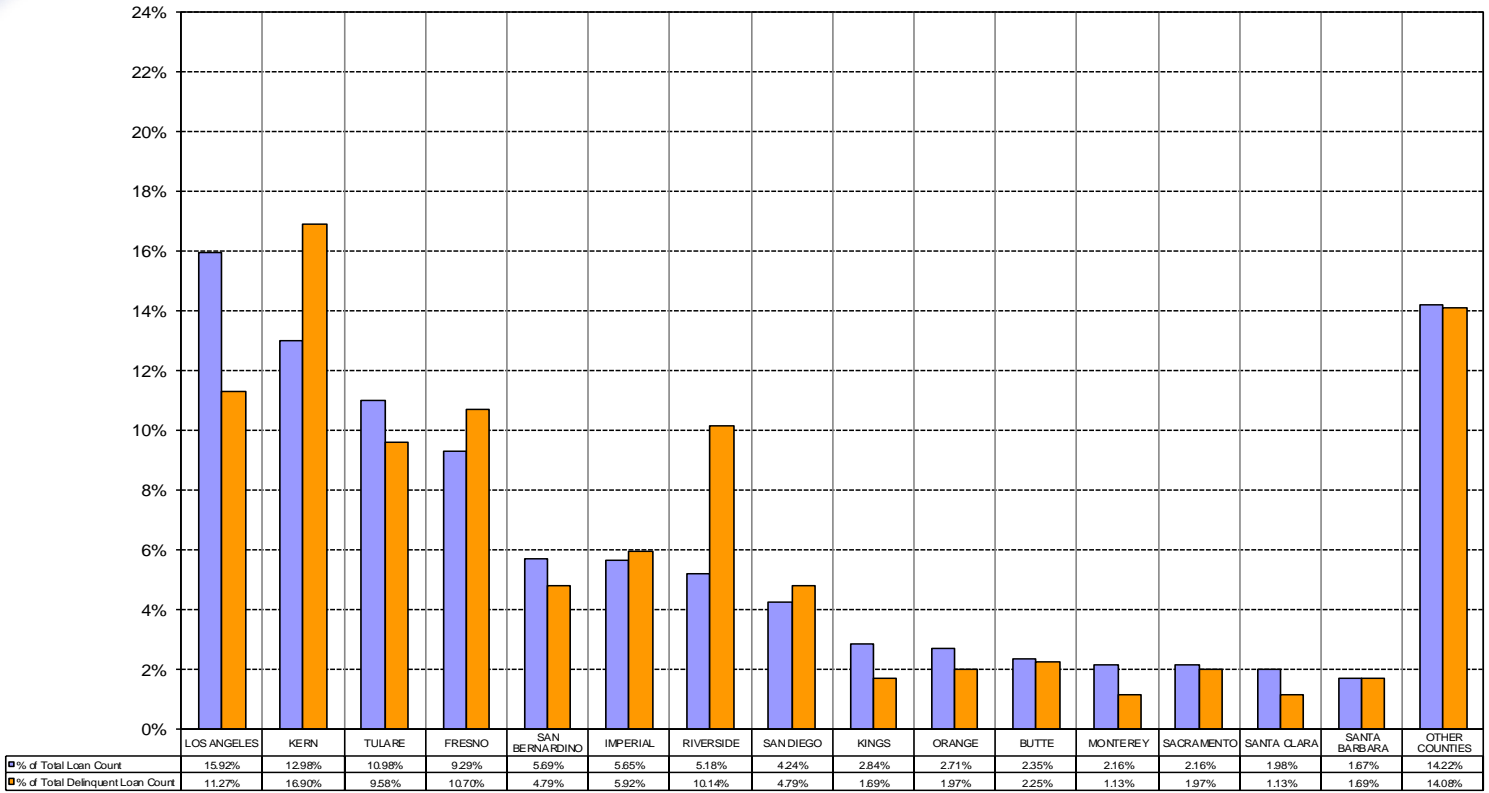
**CalHFA FHA Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2018**



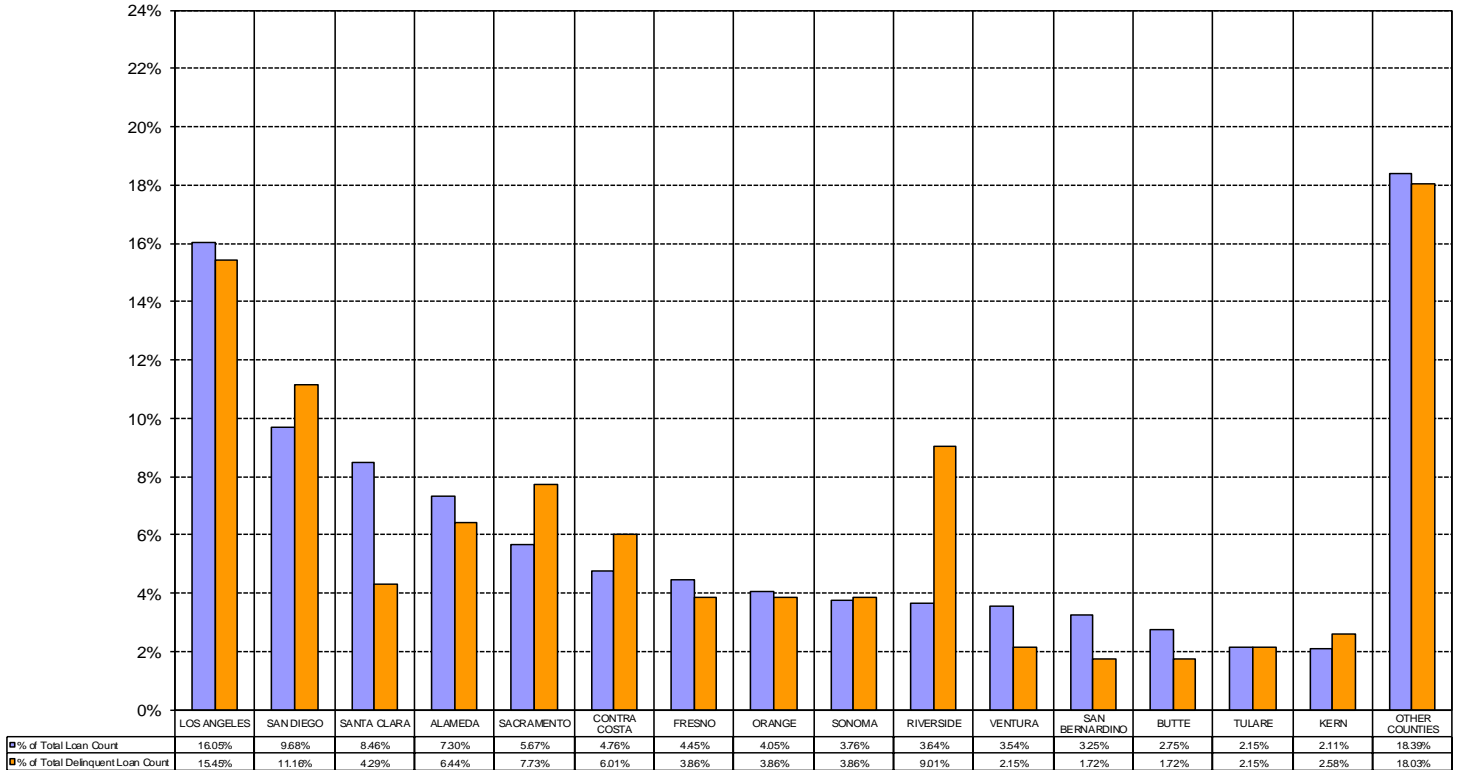
**CalHFA Conventional Loan Portfolio Performance Comparison by Servicer  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2018**



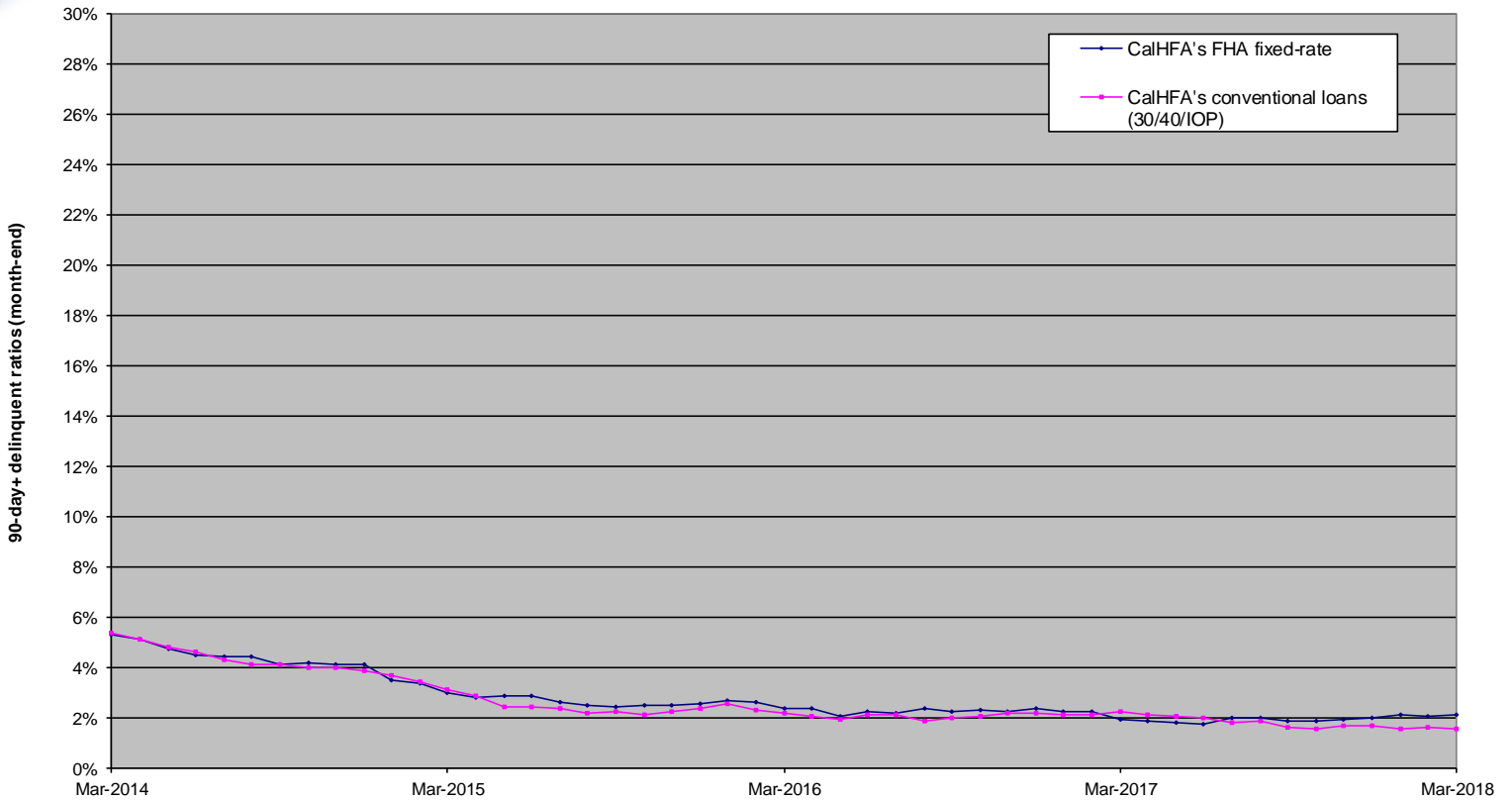
**CalHFA FHA Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2018**



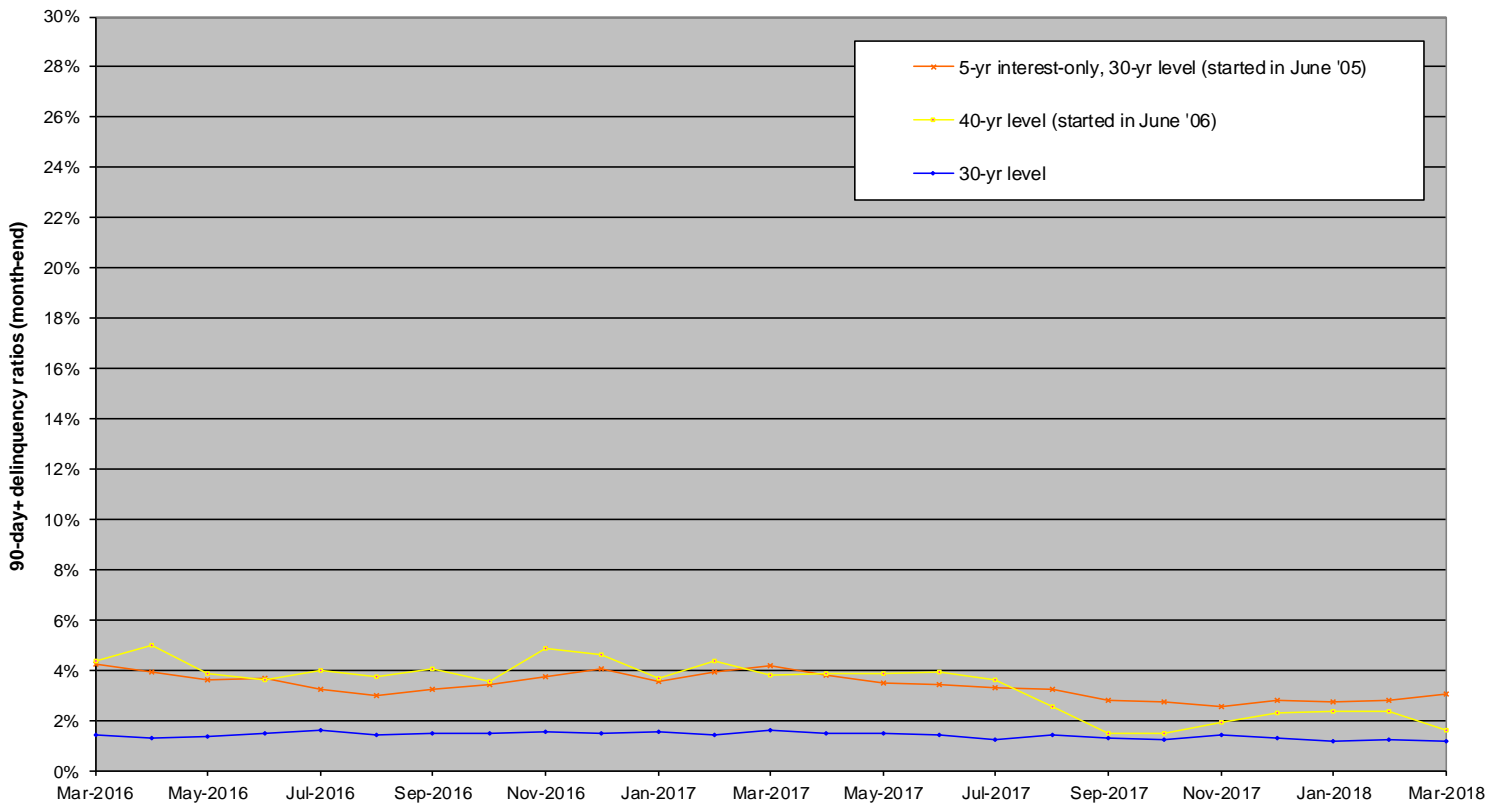
**CalHFA Conventional Loan Portfolio Performance Comparison by County  
(% of Total Loan Count vs. % of Total Delinquent Loan Count)  
as of March 31, 2018**



### 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

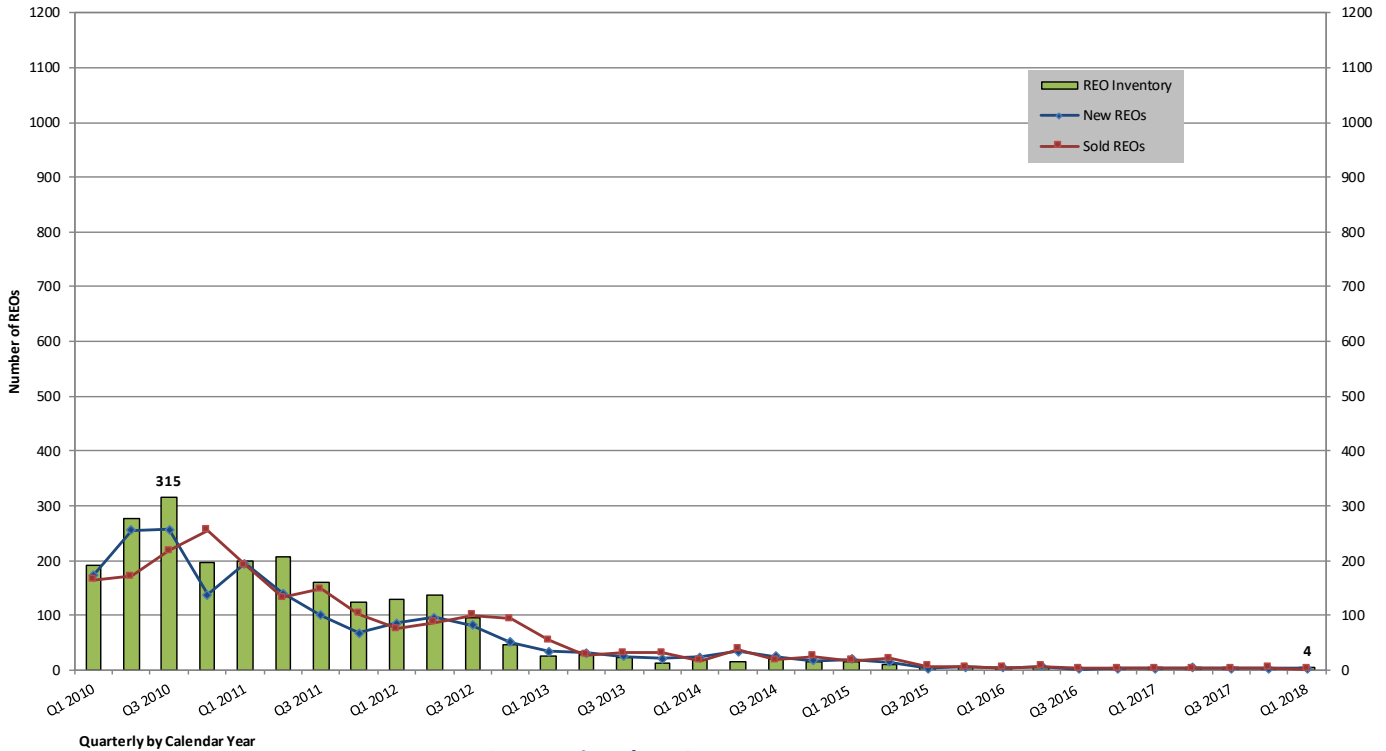


Real Estate Owned

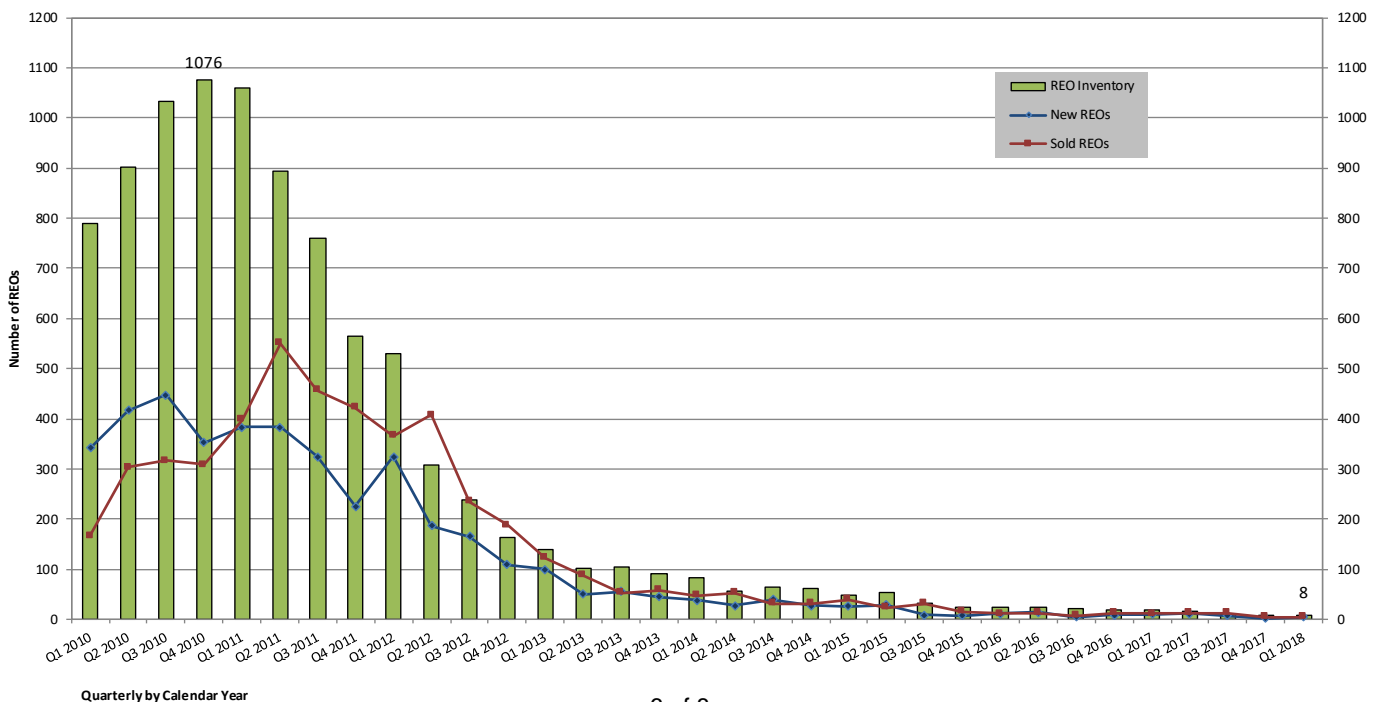
Calendar Year 2018 (As of March 31, 2018)													
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	*Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned	
			Reverted to CalHFA Jan - Feb	Reverted to CalHFA March	Total Trustee Sales	Repurchased by Lender Jan - Feb	Market Sale(s) Jan - Feb	Repurchased by Lender March	Market Sale(s) March	Total Disposition of REO(s)			
FHA/RHS/VA	3	0	1	1	2	1					1	4	\$ 701,808
Conventional	9	0	4	0	4		1		4		5	8	1,531,826
<b>Total</b>	<b>12</b>	<b>0</b>	<b>5</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>4</b>	<b>6</b>	<b>12</b>	<b>\$ 2,233,634</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 three (3) 3rd party sale in the calendar 2018.

FHA REO Inventory



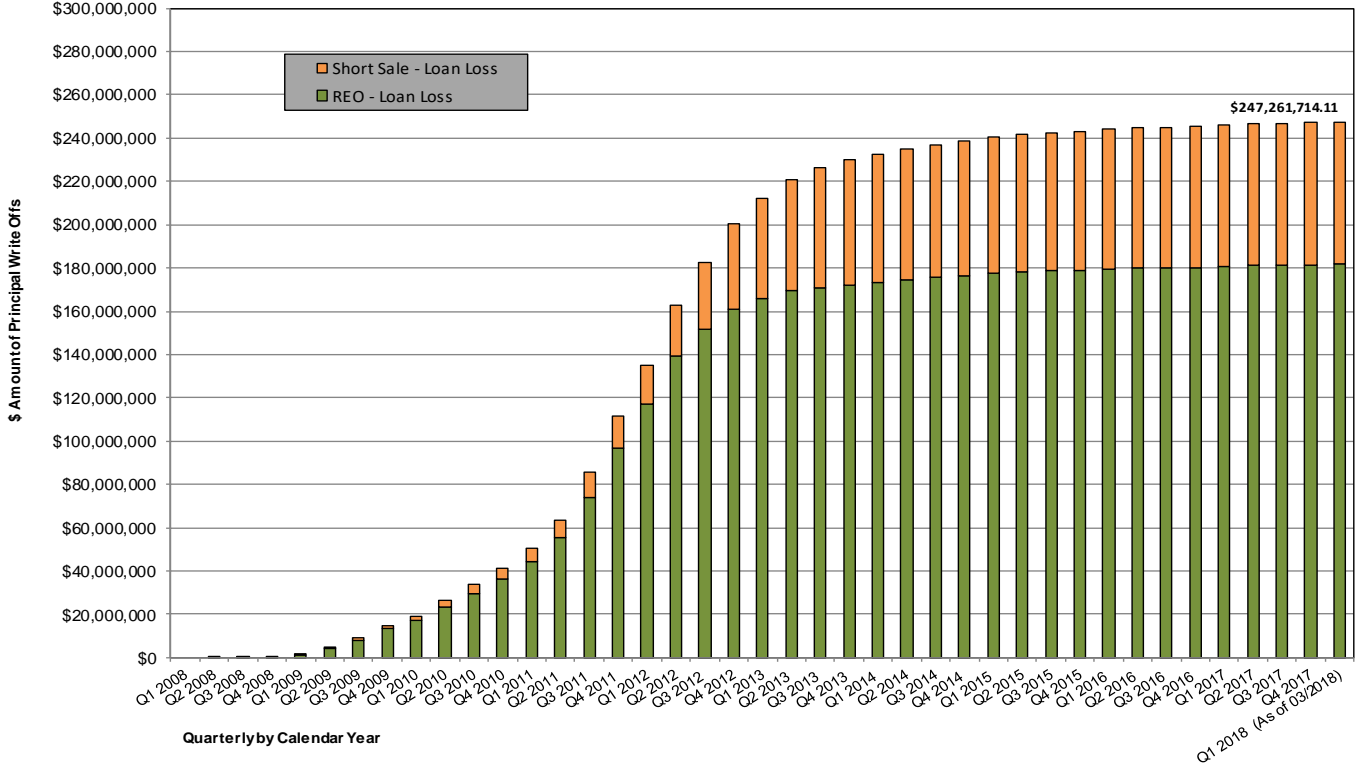
Conventional REO Inventory



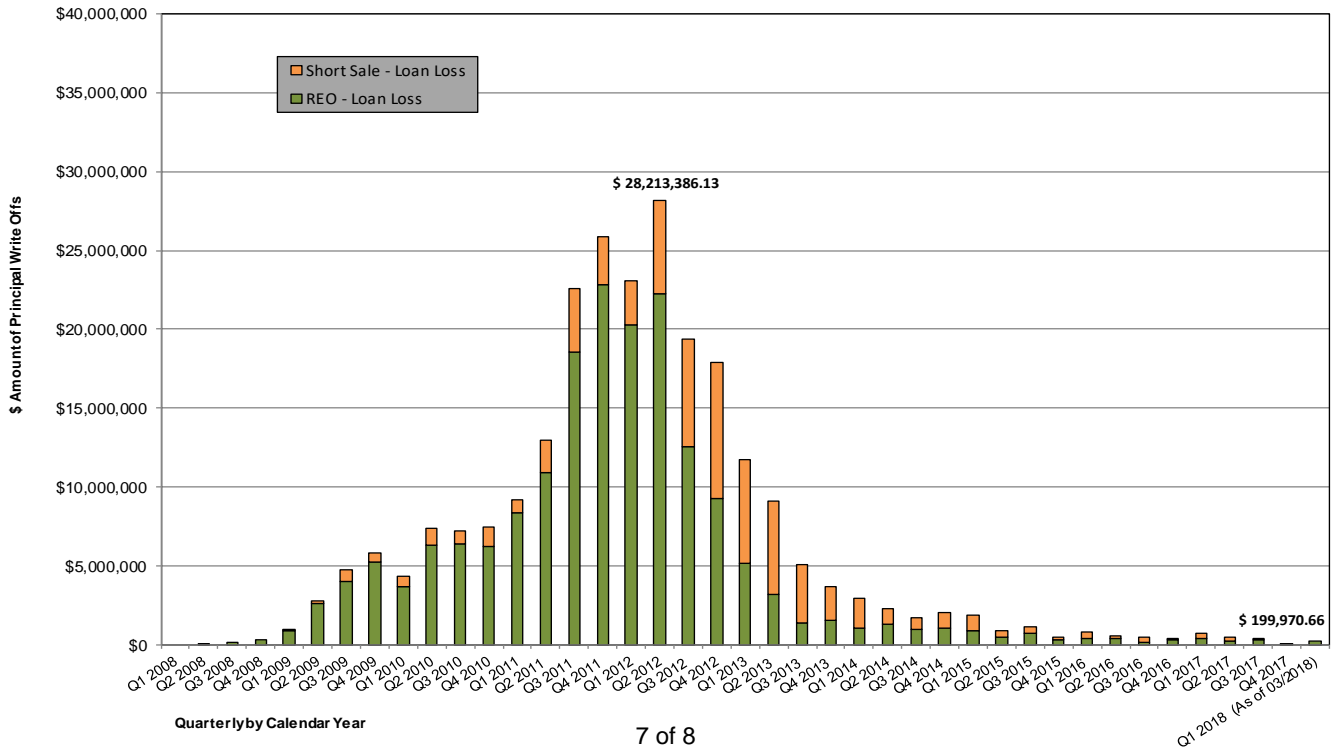
2018 Year to Date Composition of 1st Trust Deed Loss  
(As of March 31, 2018)

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		5	0	699,394	\$ (199,850)
	1	5	0	\$ 882,688	\$ (199,850)

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

