

# By the Numbers: Mortgage Relief Across California

THE FOURTH REPORT OF THE CALIFORNIA MONITOR

September 24, 2013

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## CALIFORNIA MONITOR

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A PROGRAM OF THE CALIFORNIA ATTORNEY GENERAL

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# CALIFORNIA MONITOR

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A PROGRAM OF THE CALIFORNIA ATTORNEY GENERAL

## Summary

When the National Mortgage Settlement was announced in February 2012, the California housing market was deeply troubled—and had been for years. Over 30% of those with mortgages owed more than their houses were worth, and the 90-day delinquency rate (7.0%) put 1 in 14 households at imminent risk of losing its home.

Against this background, Attorney General Kamala D. Harris secured a separate agreement with the nation’s three largest mortgage companies (Bank of America, JPMorgan Chase, and Wells Fargo) to help troubled homeowners. This “California Agreement” was intended to ensure California received significant relief in conjunction with the National Mortgage Settlement. It obligated these banks to reduce by \$12 billion what eligible Californians owed on their home loans.

Based on data that I obtained from the mortgage companies using rights obtained in the California Agreement, I believe that each bank has significantly exceeded the amount of help promised to struggling homeowners. I estimate total statewide debt reduction exceeded \$18 billion (about 50% more relief than required by the California Agreement).<sup>\*</sup> About half of this relief was principal reductions that gave families an affordable payment to stay in their homes and brought their loans in line with today’s value of their homes; the other half was short sales.

This report gives county-level detail on the relief from the California Agreement. It shows the dollar value of debt reductions and the number of affected loans in each county. The data are broken out by mortgage company. To provide context for the mortgage modifications and debt reduction mandated by the California Agreement, the report also provides data on California’s housing recovery. Home prices have increased and the delinquency rate has fallen in nearly all markets. While the California Agreement is one of many factors in the improved economic picture, its mark is measurable. California’s housing markets and the financial fortunes of its homeowners are on the mend. In the upcoming months, I hope to see further improvements and continue to press the banks to improve how they help families seeking loan modifications.

Very truly yours,



Katherine Porter

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This report reflects the views of the California Monitor Program. It does not necessarily reflect the views of the California Attorney General or the California Department of Justice.

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<sup>\*</sup> The National Monitor has not yet conducted the crediting process each quarter, and at the one-year point, as is his duty under the California Agreement. This is a critical step for transparency, and the California Monitor Program will make a report detailing that process when it occurs.

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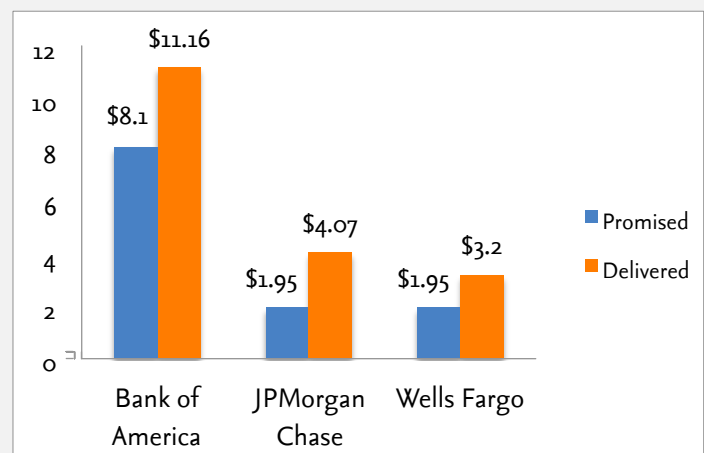
# The California Agreement: A \$12 Billion Promise, An \$18 Billion Achievement

In March 2012, the nation’s three largest mortgage companies—Bank of America, JPMorgan Chase, and Wells Fargo—signed a landmark agreement with California Attorney General Kamala D. Harris to deliver \$12 billion in mortgage assistance to California families. This separate California Agreement was reached at the same time as the \$25 billion National Mortgage Settlement.<sup>1</sup>

The California Agreement had a narrower focus than the national settlement. Only mortgage help that reduced what homeowners owed on their loans could be counted by the three banks. Debt relief was especially important for families who were hit hard by the financial crisis and saw the value of their homes drastically reduced. Each household helped makes a contribution to the overall recovery in the real estate market. A home saved from foreclosure helps stabilize the neighborhood, prevent blight, and buoy up housing prices. The California Agreement ensured that families and communities got the critical help of debt relief—quickly. From April 2012 to August 2013, California families received over \$18.4 billion in mortgage relief, including first and second mortgage principal reductions and short sales as a result of the Agreement.

FIGURE 1.

DOLLARS PROMISED AND DELIVERED UNDER THE CALIFORNIA AGREEMENT (IN BILLIONS)



The relief numbers in this report are raw dollar amounts. The numbers do not reflect the crediting process, in which different forms of relief will be assigned different dollar amounts of credit. The banks also can receive “bonus” credit for relief delivered in the hardest-hit counties in California and relief delivered particularly rapidly (in the first year). Each of the three banks has asserted that it has completed its required amount of consumer relief. The data suggests they have significantly exceeded it, delivering over 50% more relief than was required by the Agreement. These assertions will be audited. Given the much higher total for each bank than its commitment, it seems very unlikely that the auditing process would require the banks to deliver additional relief. The California Monitor Program will carefully review the crediting process to be conducted by the National Monitor, and report on its findings.

## PRINCIPAL REDUCTIONS TO PREVENT FORECLOSURES

As a result of the California Agreement, 84,102 California families received over \$9.2 billion in first- and second-mortgage principal reduction. This is a huge debt burden lifted from thousands of California families. First-mortgage principal

<sup>1</sup> The National Mortgage Settlement was a \$25 billion dollar deal reached between 49 states’ attorneys general and our nation’s five largest mortgage companies: Bank of America, JPMorgan Chase, CitiFinancial, GMAC/Ally Financial, and Wells Fargo. For more information and to access the court documents (called “consent judgments”), please visit the website of the California Monitor Program at: [www.californiamonitor.org/resources](http://www.californiamonitor.org/resources).

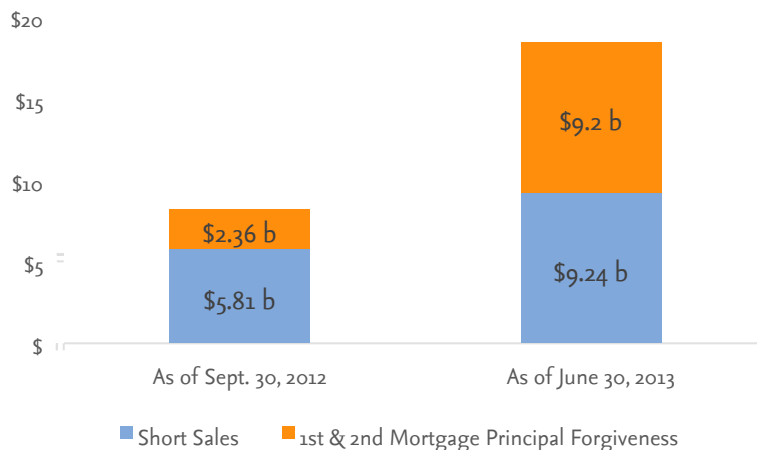
reductions totaled \$4.5 billion. The average first-mortgage principal reduction was \$137,280. This amount reflects the depth of hardship in California from falling home prices. The reductions were as low as the level of 100% LTV, meaning that the amount owed on the mortgage now equals the house value. That gives families a fair shot to not only keep their homes but to begin to build equity and increase their net worth. It gets families out from unaffordable and underwater mortgages and makes homeownership a wealth-building opportunity.

The banks also delivered significant relief in second-mortgage principal reductions. Second-mortgage relief totalled \$4.7 billion. Second mortgages can add a significant financial strain on families and make it impossible to keep up on their mortgage payments. Reducing or eliminating this debt also aids homeowners in modifying their first mortgage or managing those payments. The average reduction in second-mortgage debt was over \$90,000. These debt reductions also help families repair their credit scores by reducing total debt owed.

The bulk of the second-mortgage activity was done by Bank of America. It created a novel second-mortgage extinguishment program. In its solicitations, Bank of America told homeowners that if they did not notify the bank to decline the extinguishment within 30 days, their second mortgages would be automatically forgiven and reported as paid in full to credit reporting agencies. Bank of America extinguished over \$3.3 billion dollars of second mortgage debt for more than 36,000 California homeowners through this program.

## FAMILIES TRANSITIONING OUT OF UNAFFORDABLE HOMES

FIGURE 2.  
COMPOSITION OF MORTGAGE RELIEF UNDER  
THE CALIFORNIA AGREEMENT AS OF JUNE 30, 2013\*



\* The California Monitor's November report, Dollars to Date, reported on the composition of relief. At that time, short sales made up nearly 75% of the dollar amounts of relief. The report predicted that the proportion to principal reductions to short sales would increase as homeowners were solicited for principal reductions. Now, roughly half of all relief was principal reductions, the most desirable type of mortgage help.

The third component of the California Agreement was short sales. This relief totalled \$9.2 billion dollars. The reality is that not every family can keep its home. Families may not qualify for other assistance because of circumstances like extreme decreases in income that make their current house and any feasible modification truly unaffordable. Short sales provide an alternative to foreclosure for families that do not qualify for other relief or that decide they would rather not keep their home for any number of reasons, such as family break-up or a desire to relocate. The California Agreement gave credit to the banks for agreeing to short sales that are less damaging to homeowners than foreclosures.

Short sales have real benefits. First, a short sale is less damaging to a family's credit report than foreclosure. This can

assist not only in reentering the homeownership market when the family is ready, but also in making sure the family has future access to other affordable consumer loans, such as car loans. Second, a short sale gives a family the opportunity to look for alternative housing or to time their move to the end of the school year or other events. Some borrowers can even

receive cash payments from the servicer, called transition assistance, in conjunction with a short sale. This money can fund a deposit on a rental home or unit.

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## Additional Relief Under the National Mortgage Settlement

When you combine the over \$18.4 billion of the California Agreement together with relief provided to California under the national deal, California received over \$20.2 billion in mortgage assistance. The additional \$2 billion is made up of refinance and transition assistance (sometimes called cash for keys) as well as the mortgage relief of the two other servicers that signed the National Mortgage Settlement: CitiFinancial and Ally Financial (GMAC). These two entities did not have a separate agreement with California.

The Settlement also compensated homeowners who lost their homes to foreclosure between 2008 and 2011. This is called restitution. It did not require homeowners to endure a cumbersome investigation or submit extensive documentation. Only a simple claim form was necessary. Homeowners generally received their checks in June 2013. The amount per lost home was approximately \$1400. While that amount will not make up for the loss of someone's home, the money could help a family pay a month's rent, start a small emergency fund, or pay off other debt. Over 200,000 California families received restitution, totaling over \$262 million. This money is in addition to the \$20.2 billion California received under the Settlement and California Agreement.

The Settlement restitution process was handled by a Settlement Administrator. This process of issuing this restitution relief was completely distinct and separate from the Office of the Comptroller of the Currency's (OCC) Independent Foreclosure Review and its restitution.

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## Help Across California

A key provision of the California Agreement requires the servicers to provide data upon reasonable request of the California Attorney General.<sup>2</sup> This requirement is a significant benefit to California. It helps ensure transparency and accountability. The California Monitor used that provision early on to uncover and correct issues relating to the delivery of relief in California. For example, we identified certain groups of loans that were not initially treated as eligible for Settlement relief. Upon our raising these issues, the servicers solicited additional homeowners.

We most recently used the provision to gather county-level data on Settlement relief. This report contains a fact sheet for every California county that shows the relief provided by the Settlement and the number of borrowers assisted. To provide context for these numbers, the fact sheets also give housing market and foreclosure trend data.

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<sup>2</sup> The California Agreement. Available at: <http://californiamonitor.org/wp-content/uploads/2012/11/CA-Agreement-Reduced-Size.pdf>

## STATEWIDE RELIEF

California received \$18.4 billion of relief as a result of the California Agreement. Those dollars were spread across the state. The foreclosure crisis affected homeowners in every part of the state, and homeowners in every county received part of the California Agreement relief. Factors such as local housing market conditions, the size of the population, and incentives in the Agreement impacted the distribution of relief.

FIGURE 3.  
STATEWIDE CALIFORNIA AGREEMENT RELIEF BY SERVICER

	Bank of America	JPMorgan Chase	Wells Fargo	Total
Dollars of Relief Promised (in billions)	\$8.10	\$1.95	\$1.95	\$12.0
Relief Delivered (in billions)	\$11.16	\$4.07	\$3.20	\$18.4
California Families Helped	84,182	29,450	33,915	147,547

## THE HARDEST-HIT COUNTIES

The California Agreement incentivized relief delivered to the counties in California that were hit hardest by the foreclosure crisis. The California Monitor determined the 12 hardest-hit counties by looking at the number of notices of default filed per housing unit in that county in 2011. They are Contra Costa, Kern, Madera, Riverside, Sacramento, San Benito, San Bernardino, San Joaquin, Solano, Stanislaus, Sutter, and Yuba counties. These counties reflect the widespread harm of the foreclosure crisis: some are rural; some are urban; some are suburban. They are located in all parts of the state. Of the \$18.4 billion delivered under the California Agreement, the hardest-hit counties received \$6.3 billion, approximately 30% of the total dollars of relief. Other counties, particularly the very populous counties of Los Angeles, Orange, and San Diego, also received large dollar amounts of relief.

FIGURE 4.  
TOP TEN CALIFORNIA COUNTIES RECEIVING CALIFORNIA AGREEMENT RELIEF DOLLARS  
(DARKER ROWS INDICATE ONE OF THE 12 HARDEST-HIT COUNTIES)

COUNTY	DOLLARS	LOANS
LOS ANGELES	\$4,124,486,883	32,424
RIVERSIDE	\$1,682,999,186	13,605
SAN DIEGO	\$1,533,989,471	12,544
ORANGE	\$1,523,099,466	11,330
SAN BERNARDINO	\$1,155,170,512	10,323
CONTRA COSTA	\$950,984,269	6,653
ALAMEDA	\$857,484,755	6,391
SACRAMENTO	\$856,551,660	7,658
SANTA CLARA	\$750,603,109	5,721
SAN JOAQUIN	\$536,335,752	4,177

## CALIFORNIA HOUSING MARKET TRENDS

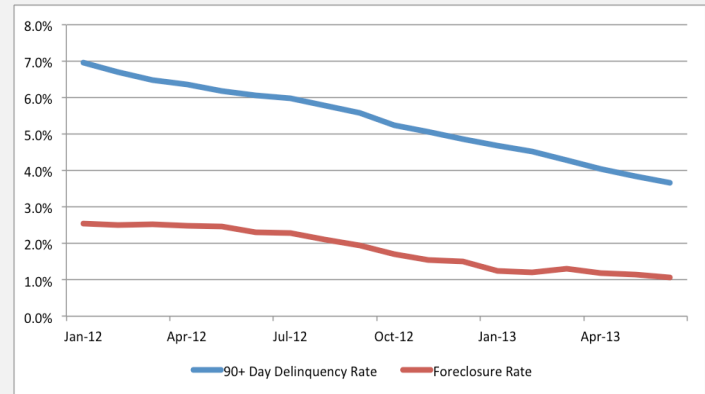
The California Agreement delivered substantial relief to homeowners across the state. That relief was just one piece of the housing market recovery story in California over the past year. The overall strengthening of the housing market also has lifted significant burdens from many California families. The delinquency rate has dropped by 47% (from 7.0% to 3.7%); the percent of properties in foreclosure also has dropped (from 2.55% to 1.14%).

The share of California homes that are underwater has sharply decreased. In January 2012, 31.4% of California homes were underwater. That's nearly 1 in 3. Over the last year, that has dropped substantially, to 15.4% in June 2013. The median home price has risen by 50%—from \$235,000 to \$352,000—also lessening the problem of underwater mortgages.

Today, one in seven homeowners still owes more on their mortgage than their home is worth. The California Agreement has helped thousands of California families and the relief delivered went above and beyond the Agreement's promise. But there is still work to be done to improve the financial wellbeing of California homeowners.

The appendix contains a fact sheet for each of California's 58 counties. In the following pages, the report walks through two of the county-level fact sheets. We have chosen two populous counties—Los Angeles county in Southern California and Contra Costa county in Northern California—to analyze the information that will appear in the fact sheet for each county. These sections will aid readers in understanding their county's fact sheet.

FIGURES 5. AND 6.  
CALIFORNIA DELINQUENCY AND FORECLOSURE RATE  
(JANUARY 2012 – JUNE 2013)



PERCENTAGE OF UNDERWATER CALIFORNIA HOMES  
(JANUARY 2012 – JUNE 2013)

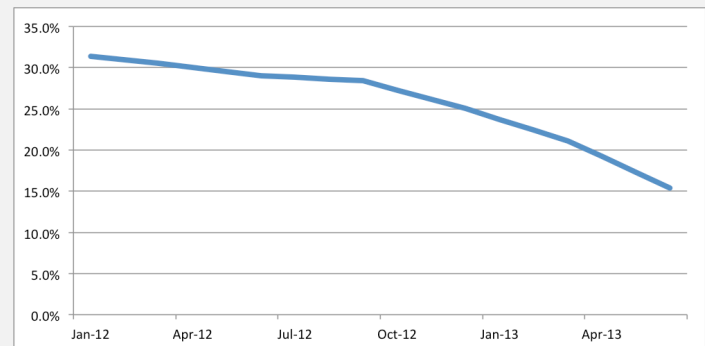


FIGURE 7.

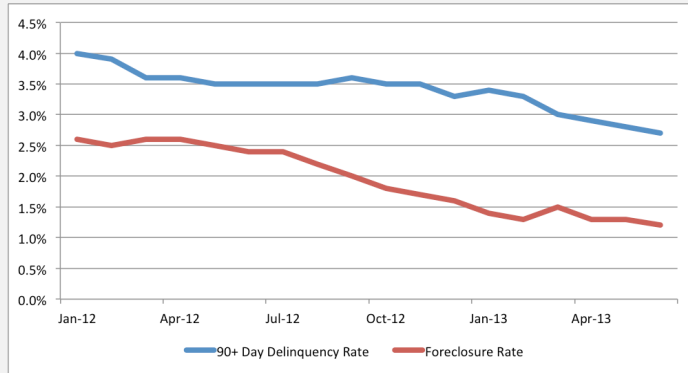
### CALIFORNIA HOUSING MARKET CONDITIONS

	JANUARY 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	379,829	187,374
PERCENTAGE OF ALL LOANS IN STATE	7.0%	3.7%
LOANS IN FORECLOSURE PROCESS	138,920	54,148
PERCENTAGE OF ALL LOANS IN STATE	2.6%	1.1%
SHARE OF UNDERWATER PROPERTIES	31.4%	15.4%
MEDIAN SALE PRICE	\$235,000	\$352,000

## COUNTY-LEVEL DATA: LOS ANGELES

FIGURES 8. AND 9.

### LOS ANGELES COUNTY DELINQUENCY AND FORECLOSURE RATES (JANUARY 2012 – JUNE 2013)



### PERCENTAGE OF UNDERWATER HOMES IN LOS ANGELES COUNTY (JANUARY 2012 – JUNE 2013)

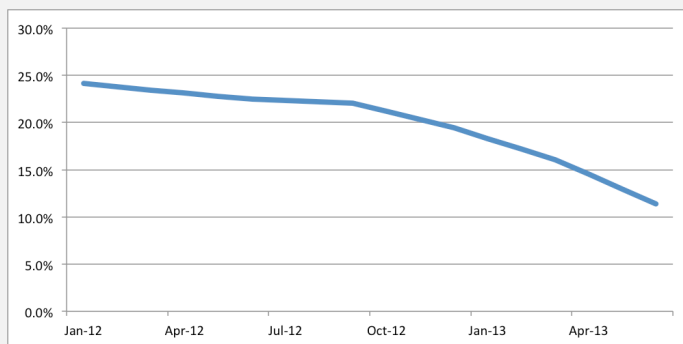


FIGURE 10.

### LOS ANGELES COUNTY HOUSING MARKET CONDITIONS

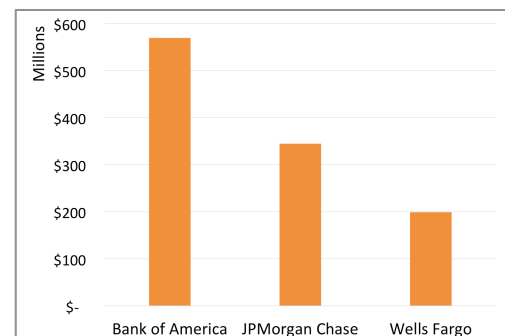
	JANUARY 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	47,402	30,639
PERCENTAGE OF COUNTY'S LOANS	4.0%	2.7%
LOANS IN FORECLOSURE PROCESS	30,734	13,380
PERCENTAGE OF COUNTY'S LOANS	2.6%	1.2%
SHARE OF UNDERWATER PROPERTIES	24.9%	11.4%
MEDIAN SALE PRICE	\$300,000	\$429,000

Los Angeles is California's most populous county. Thousands of delinquencies and foreclosures hit the county during the foreclosure crisis. The California Agreement delivered billions of relief to California. First-mortgage principal reductions alone totaled over \$1.1 billion in Los Angeles county, helping tens of thousands of homeowners. And the relief was significant for each homeowner. The average principal reduction per homeowner was \$141,182.

Los Angeles has also seen improvements in its housing market and foreclosure rates. In January 2012, before the National Mortgage Settlement was reached, 4.0% of homeowners were more than 90 days delinquent on their mortgages. With the huge population of Los Angeles county, that was a total of 47,402 homes. By June 2013, that number had dropped to 30,639. This is a 36% reduction. The number of homes in the foreclosure process was cut by more than 50%. In January 2012, 2.6% of loans, or 30,734 homeowners, were in the foreclosure process. By June 2013, those numbers were cut in half, to a rate of 1.2%, or 13,380 homes.

Los Angeles has seen a substantial improvement in the percentage of loans that are underwater. Before the Settlement was reached, nearly 1 in 4 mortgages was underwater (24.18%). As of June 2013, that number has dropped to about 1 in 10, or 11.4%. The median sale price has risen from \$300,000 to \$429,000, also lessening the underwater phenomenon.

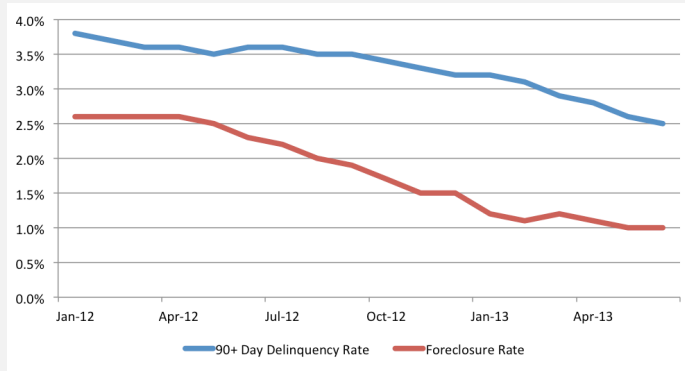
FIGURE 11.  
FIRST MORTGAGE PRINCIPAL REDUCTIONS  
LOS ANGELES COUNTY



## COUNTY-LEVEL DATA: CONTRA COSTA

FIGURES 12. AND 13.

### CONTRA COSTA COUNTY DELINQUENCY AND FORECLOSURE RATES (JANUARY 2012 – JUNE 2013)



### PERCENTAGE OF UNDERWATER HOMES IN CONTRA COSTA COUNTY (JANUARY 2012 – JUNE 2013)

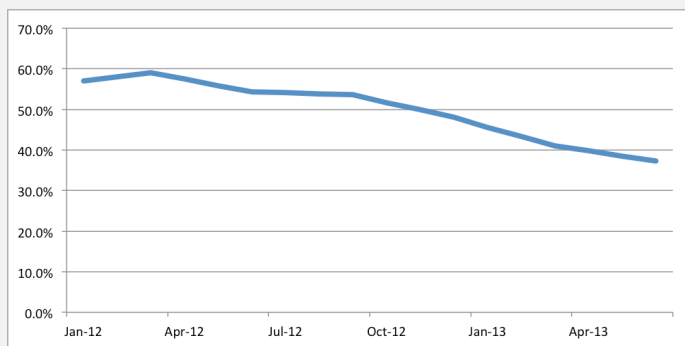


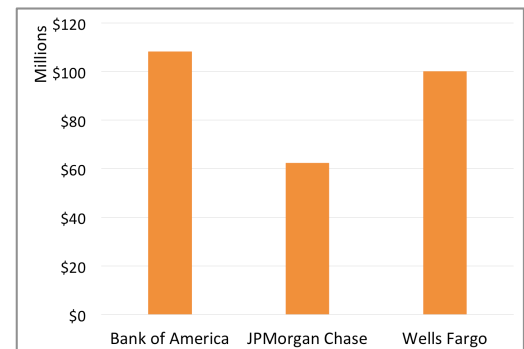
FIGURE 14.

### CONTRA COSTA COUNTY HOUSING MARKET CONDITIONS

	JANUARY 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	7,680	4,717
PERCENTAGE OF COUNTY'S LOANS	3.8%	2.5%
LOANS IN FORECLOSURE PROCESS	5,312	1,841
PERCENTAGE OF COUNTY'S LOANS	2.6%	1.0%
SHARE OF UNDERWATER PROPERTIES	37.4%	21.4%
MEDIAN SALE PRICE	\$230,000	\$415,000

The California Agreement incentivized work done in California's 12 hardest-hit counties. These were areas that suffered some of the highest foreclosure, delinquency, and negative equity rates in California. Contra Costa is one of California's 12 hardest-hit counties. Contra Costa received over \$870 million in relief under the California Agreement. That relief went to 6,567 borrowers. About half (\$409 million) of that relief was in first- and second-mortgage principal reductions. The figure below shows first-mortgage principal reductions done by bank in Contra Costa. The average principal reduction was \$141,082. We provide numbers for other forms of relief (second-mortgage reductions and short sales) for each bank in the appendix.

FIGURE 15.  
FIRST MORTGAGE PRINCIPAL REDUCTIONS  
CONTRA COSTA COUNTY



Contra Costa has seen improvements in its housing market and foreclosure rates. In January 2012, before the National Mortgage Settlement was reached, 3.8% of homeowners were more than 90 days delinquent on their mortgages. That was a total of 7,680 households. By June 2013, that number had dropped to 4,717 households. This is a 38% reduction. The number of homeowners in the foreclosure process similarly decreased. In January 2012, 2.6% of loans, or 5,312 homeowners, were in the foreclosure process. By June 2013, those numbers were cut in half, with a rate of 1.0%, or 1,841 households.

Contra Costa's housing market is improving along several indicators. The percentage of homes with negative equity (or homes that are "underwater", with the homeowner owing more on the first mortgage than the home is worth) has improved modestly. In January 2012, 37.4% of homes were underwater. In June 2013, 21.4% of homes were still underwater. Home prices have risen steeply, which reduces the fraction of homes that are underwater. We provide these figures for each county in the table on housing market conditions in the appendix.

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## How Homeowners Can Get Mortgage Help

The banks have asserted that they have exceeded their dollar obligations for relief under the National Mortgage Settlement and the California Agreement. As a result, some of the programs described in this report may no longer be available.<sup>3</sup> The Settlement was an important source of mortgage assistance but other tools such as the federal government's extension of the Making Home Affordable Modification (HAMP) program and the state-run Keep Your Home California program remain available to homeowners in distress. The Settlement still helps these homeowners (and those who may need help in the future) because it requires the banks to improve their customer service practices and obey the law. These rules aim to give homeowners a fair review for available loan modification programs.

### Do You Want a Loan Modification?

- 1) Call your bank immediately. Tell them that you'd like to be considered for a loan modification and ask how to submit documents. Ask if the bank has a web portal to help you communicate with it and submit loan modification documents.
- 2) Get free help completing loan modification paperwork from a HUD-certified housing counselor. Locate a counselor by calling (800) 569-4287, or visiting the website of the Department of Housing and Urban Development at <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>.

### Need Help with a Customer Service Problem with Your Bank?

Stuck in the loan modification application process?

Can't get ahold of a bank representative?

Delays in getting your trial modification converted to a permanent modification?

Send us a description of the problem you are encountering. The California Monitor Program continues to assist homeowners with problems relating to the servicing reforms in the National Mortgage Settlement. For more information on these reforms, visit the resources page on our website at [www.californiamonitor.org/resources](http://www.californiamonitor.org/resources).

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<sup>3</sup> Some individual homeowners are still in the process of finalizing Settlement modifications, or may be re-solicited for Settlement relief. This is a very small population. Homeowners seeking help should inquire with their bank about the many other available programs.



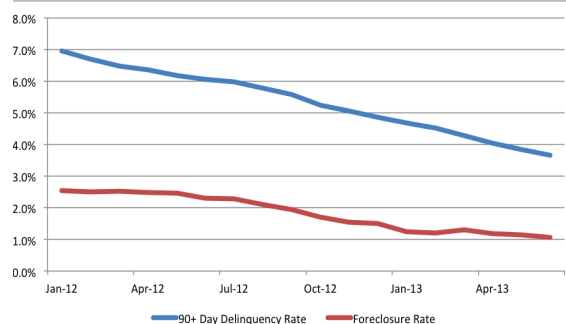
Appendix A:  
State of California and County  
Data Sheets



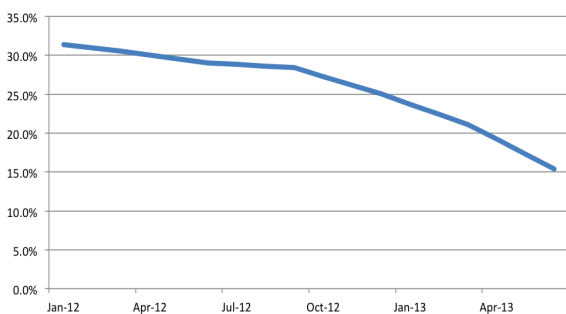
# STATE OF CALIFORNIA

POPULATION  
37.25 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	7.0%	3.7%
NUMBER OF LOANS	379,829	187,374
LOANS IN FORECLOSURE PROCESS	2.6%	1.1%
NUMBER OF LOANS	138,920	54,148
UNDERWATER PROPERTIES	31.4%	15.4%
MEDIAN SALE PRICE	\$235,000	\$352,000

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$4,537,673,452
AVERAGE REDUCTION	\$137,281
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$4,658,710,969
AVERAGE REDUCTION	\$91,261
TOTAL PRINCIPAL REDUCTIONS	\$9,196,384,421
TOTAL SHORT SALES	\$9,243,658,928
TOTAL DOLLARS OF RELIEF	\$18,440,043,349
NUMBER OF LOANS REDUCED	147,636

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



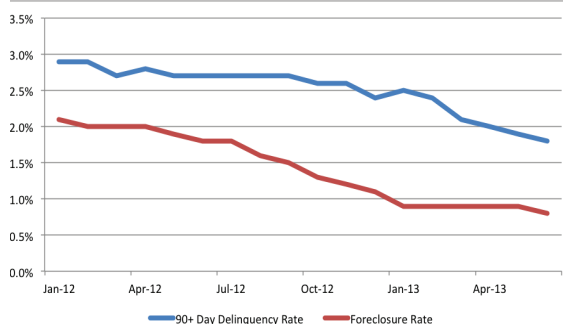
Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



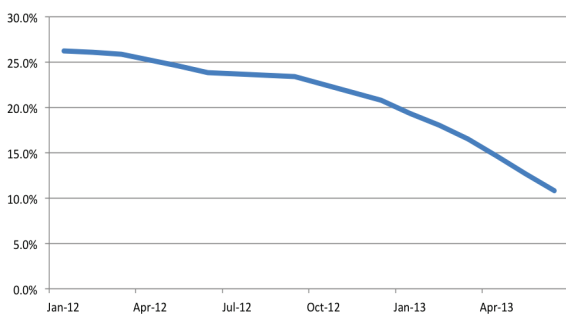
# ALAMEDA COUNTY

POPULATION  
1.51 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

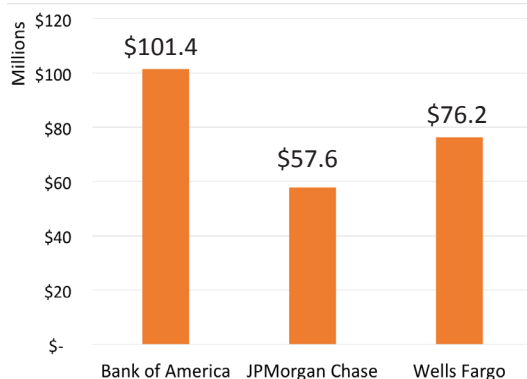
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.9%	1.8%
NUMBER OF LOANS	6,871	4,201
LOANS IN FORECLOSURE PROCESS	2.1%	0.8%
NUMBER OF LOANS	4,949	1,798
UNDERWATER PROPERTIES	26.3%	10.8%
MEDIAN SALE PRICE	\$300,000	\$522,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$235,132,562
AVERAGE REDUCTION	\$140,545
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$194,042,999
AVERAGE REDUCTION	\$98,549
TOTAL PRINCIPAL REDUCTIONS	\$429,175,561
TOTAL SHORT SALES	\$428,309,193
TOTAL DOLLARS OF RELIEF	\$857,484,755
NUMBER OF LOANS REDUCED	6,391

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



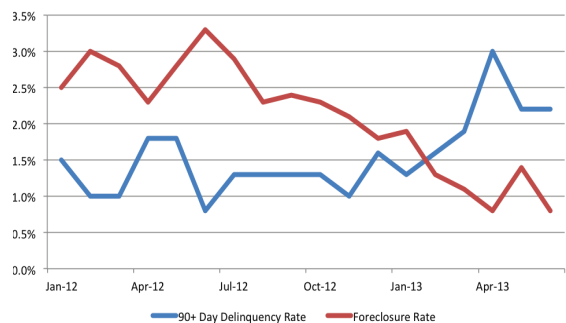
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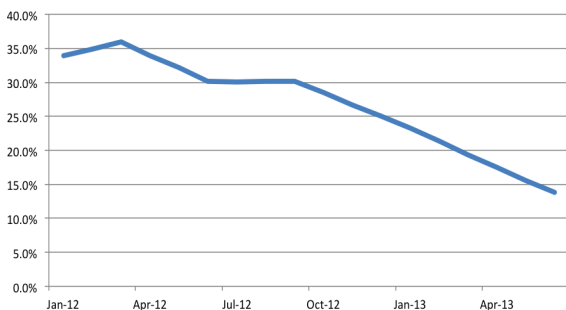
# ALPINE COUNTY

POPULATION  
1,175

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

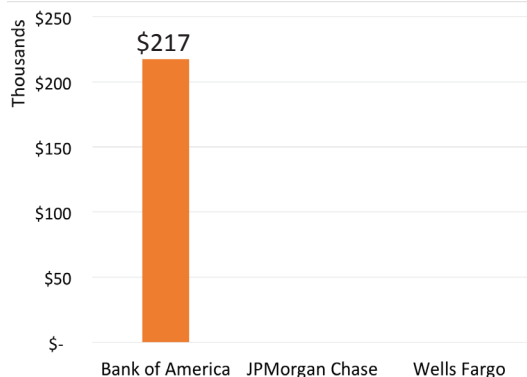
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.5%	2.2%
NUMBER OF LOANS	6	8
LOANS IN FORECLOSURE PROCESS	2.5%	0.8%
NUMBER OF LOANS	10	3
UNDERWATER PROPERTIES	33.9%	13.8%
MEDIAN SALE PRICE	\$215,427	\$348,300

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$217,203
AVERAGE REDUCTION	\$217,203
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$487,579
AVERAGE REDUCTION	\$121,895
TOTAL PRINCIPAL REDUCTIONS	\$704,781
TOTAL SHORT SALES	\$735,343
TOTAL DOLLARS OF RELIEF	\$1,440,124
NUMBER OF LOANS REDUCED	9

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



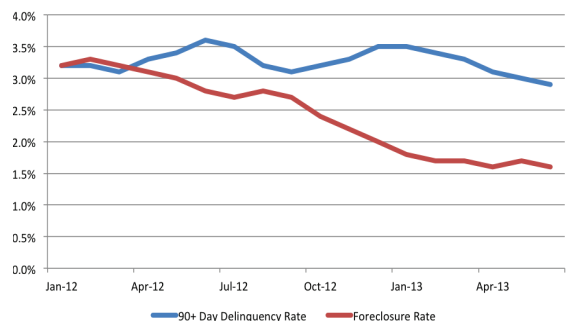
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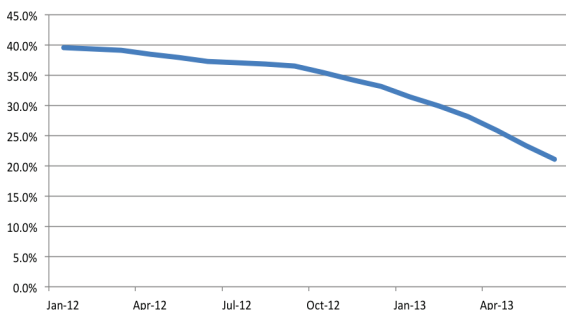
# AMADOR COUNTY

POPULATION  
38,091

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

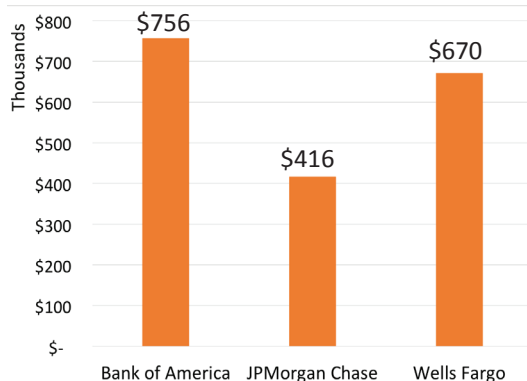
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.2%	2.9%
NUMBER OF LOANS	204	177
LOANS IN FORECLOSURE PROCESS	3.2%	1.6%
NUMBER OF LOANS	204	95
UNDERWATER PROPERTIES	39.6%	21.1%
MEDIAN SALE PRICE	\$119,000	\$220,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$1,842,766
AVERAGE REDUCTION	\$115,173
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$3,120,454
AVERAGE REDUCTION	\$72,569
TOTAL PRINCIPAL REDUCTIONS	\$4,963,219
TOTAL SHORT SALES	\$7,398,519
TOTAL DOLLARS OF RELIEF	\$12,361,738
NUMBER OF LOANS REDUCED	119

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



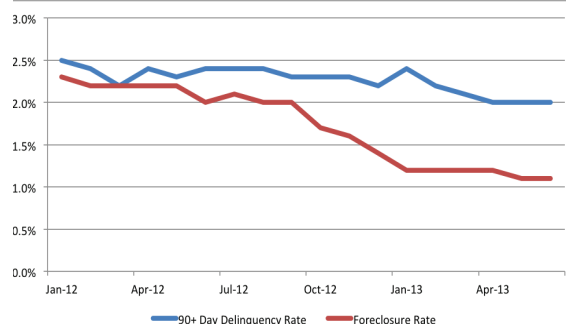
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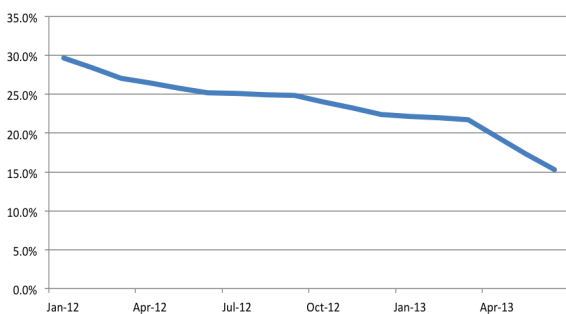
# BUTTE COUNTY

POPULATION  
220,000

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

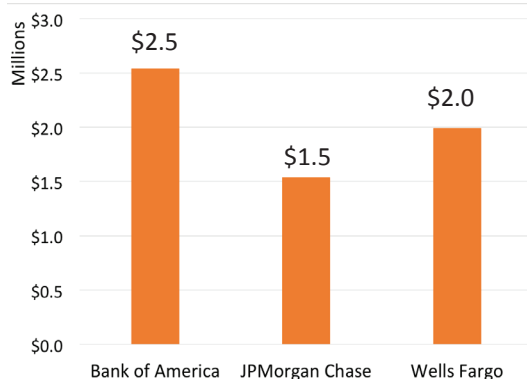
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.5%	2.0%
NUMBER OF LOANS	788	615
LOANS IN FORECLOSURE PROCESS	2.3%	1.1%
NUMBER OF LOANS	734	324
UNDERWATER PROPERTIES	29.7%	15.3%
MEDIAN SALE PRICE	\$112,000	\$172,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$6,062,521
AVERAGE REDUCTION	\$79,770
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$9,062,521
AVERAGE REDUCTION	\$66,752
TOTAL PRINCIPAL REDUCTIONS	\$15,808,296
TOTAL SHORT SALES	\$16,894,186
TOTAL DOLLARS OF RELIEF	\$32,702,482
NUMBER OF LOANS REDUCED	400

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



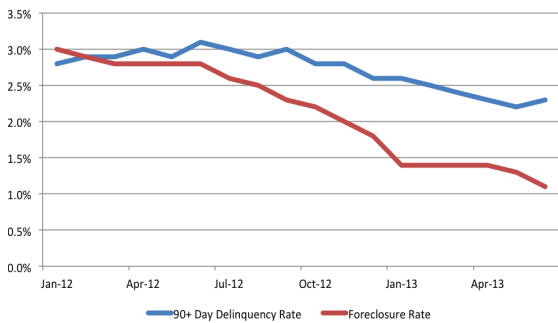
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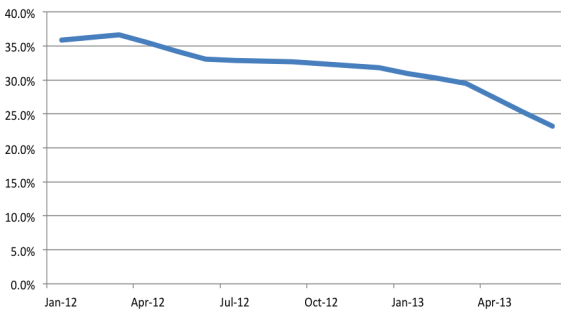
# CALAVERAS COUNTY

POPULATION  
45,578

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

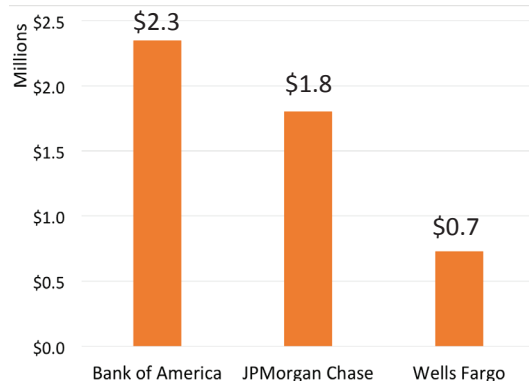
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.8%	2.3%
NUMBER OF LOANS	312	245
LOANS IN FORECLOSURE PROCESS	3.0%	1.1%
NUMBER OF LOANS	339	120
UNDERWATER PROPERTIES	35.8%	23.2%
MEDIAN SALE PRICE	\$150,000	\$170,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$4,872,793
AVERAGE REDUCTION	\$180,474
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$7,324,060
AVERAGE REDUCTION	\$90,420
TOTAL PRINCIPAL REDUCTIONS	\$12,196,854
TOTAL SHORT SALES	\$7,735,656
TOTAL DOLLARS OF RELIEF	\$19,932,510
NUMBER OF LOANS REDUCED	164

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



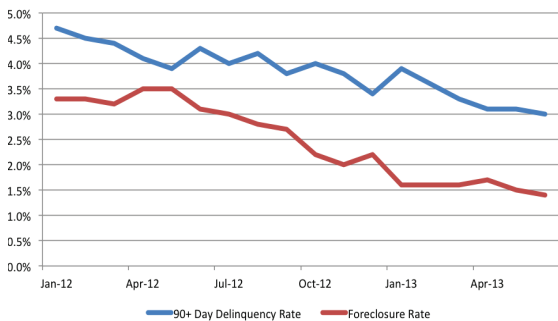
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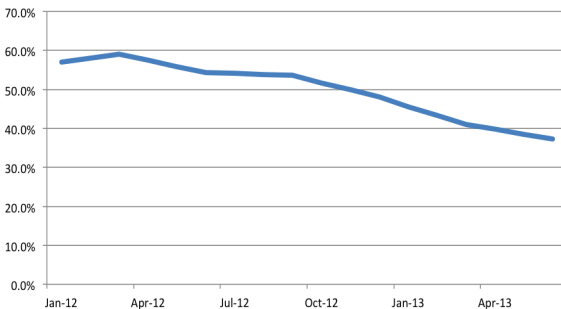
# COLUSA COUNTY

POPULATION  
21,419

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

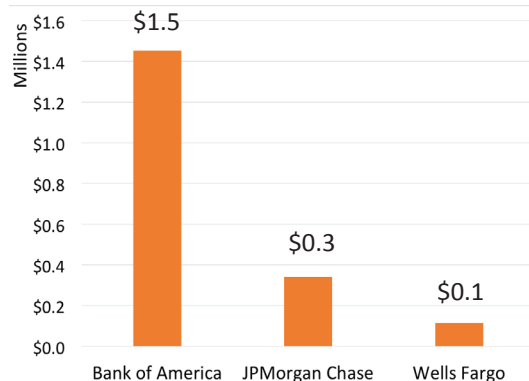
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.7%	3.0%
NUMBER OF LOANS	124	74
LOANS IN FORECLOSURE PROCESS	3.3%	1.4%
NUMBER OF LOANS	87	35
UNDERWATER PROPERTIES	57.0%	37.3%
MEDIAN SALE PRICE	\$140,500	\$135,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$1,904,141
AVERAGE REDUCTION	\$136,010
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$1,803,172
AVERAGE REDUCTION	\$48,734
TOTAL PRINCIPAL REDUCTIONS	\$3,707,313
TOTAL SHORT SALES	\$4,566,178
TOTAL DOLLARS OF RELIEF	\$8,273,491
NUMBER OF LOANS REDUCED	82

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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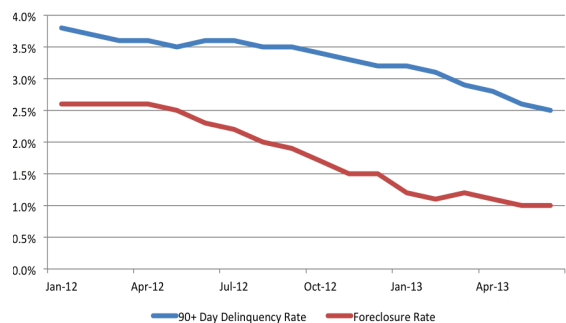




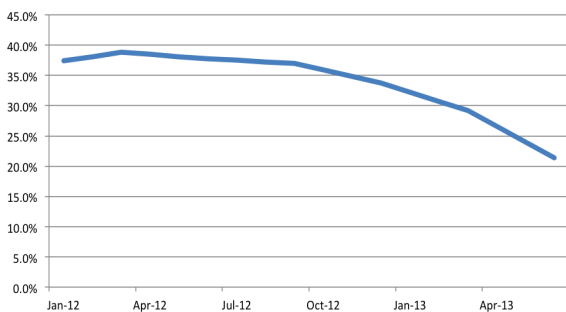
# CONTRA COSTA COUNTY

POPULATION  
1.05 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

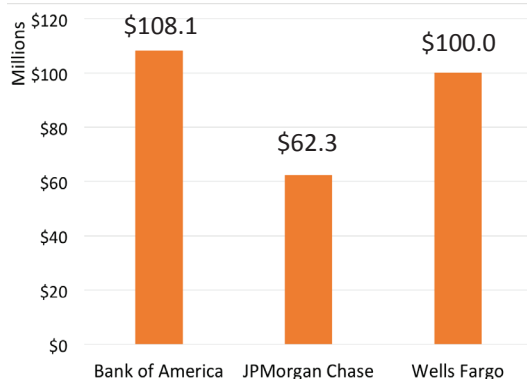
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.8%	2.5%
NUMBER OF LOANS	7,680	4,717
LOANS IN FORECLOSURE PROCESS	2.6%	1.0%
NUMBER OF LOANS	5,312	1,841
UNDERWATER PROPERTIES	37.4%	21.4%
MEDIAN SALE PRICE	\$230,000	\$415,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$270,424,888
AVERAGE REDUCTION	\$148,585
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$182,975,389
AVERAGE REDUCTION	\$95,449
TOTAL PRINCIPAL REDUCTIONS	\$453,400,277
TOTAL SHORT SALES	\$497,583,992
TOTAL DOLLARS OF RELIEF	\$950,984,269
NUMBER OF LOANS REDUCED	6,653

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



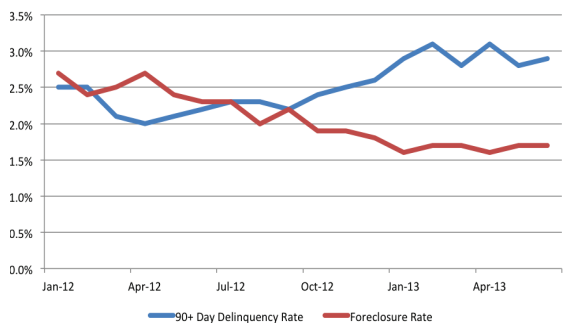
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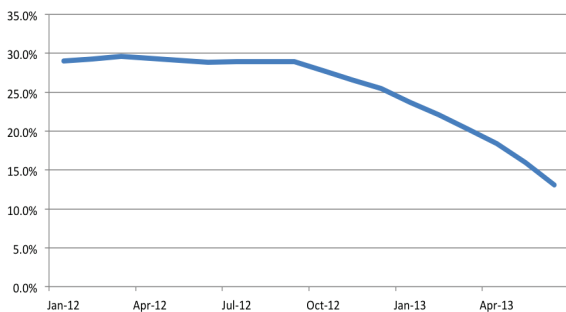
# DEL NORTE COUNTY

POPULATION  
28,610

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.5%	2.9%
NUMBER OF LOANS	71	77
LOANS IN FORECLOSURE PROCESS	2.7%	1.7%
NUMBER OF LOANS	78	46
UNDERWATER PROPERTIES	29.0%	13.1%
MEDIAN SALE PRICE	\$125,000	\$131,250

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$133,400
AVERAGE REDUCTION	\$66,700
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$702,131
AVERAGE REDUCTION	\$70,213
TOTAL PRINCIPAL REDUCTIONS	\$835,530
TOTAL SHORT SALES	\$695,936
TOTAL DOLLARS OF RELIEF	\$1,531,466
NUMBER OF LOANS REDUCED	18

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



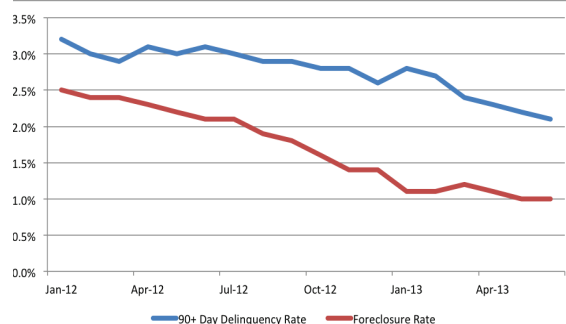
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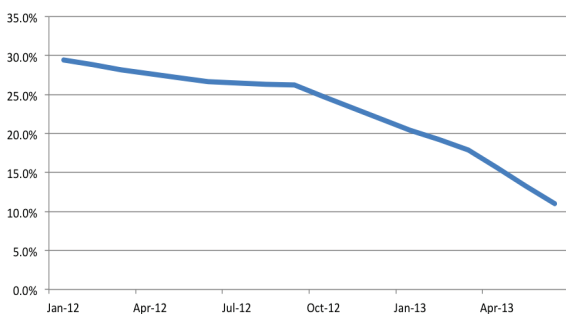
# EL DORADO COUNTY

POPULATION  
181,058

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

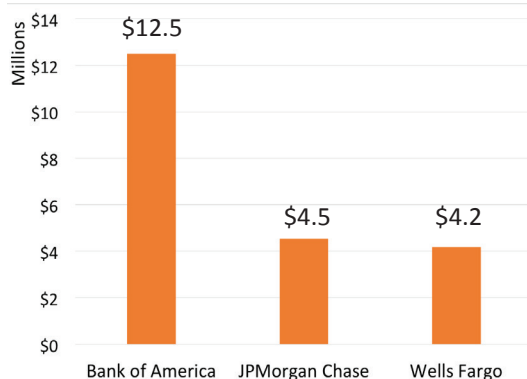
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.2%	2.1%
NUMBER OF LOANS	1,254	785
LOANS IN FORECLOSURE PROCESS	2.5%	1.0%
NUMBER OF LOANS	977	374
UNDERWATER PROPERTIES	29.5%	11.0%
MEDIAN SALE PRICE	\$206,000	\$331,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$21,150,407
AVERAGE REDUCTION	\$150,003
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$28,167,449
AVERAGE REDUCTION	\$98,488
TOTAL PRINCIPAL REDUCTIONS	\$49,317,855
TOTAL SHORT SALES	\$68,864,424
TOTAL DOLLARS OF RELIEF	\$118,182,279
NUMBER OF LOANS REDUCED	883

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



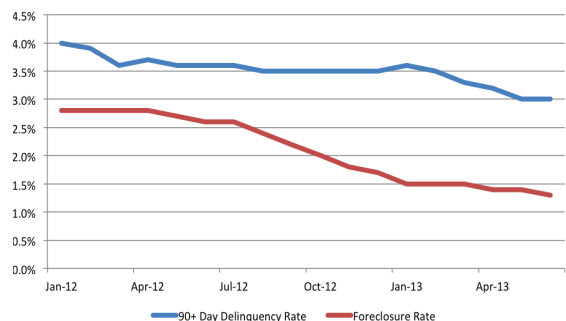
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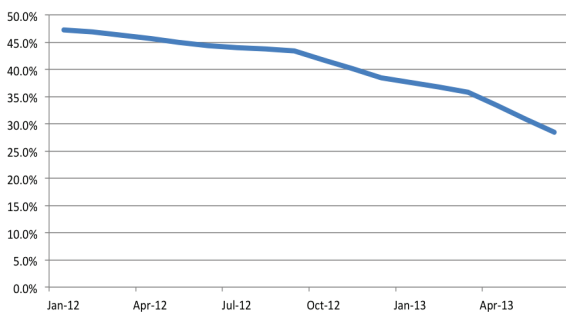
# FRESNO COUNTY

POPULATION  
930,450

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

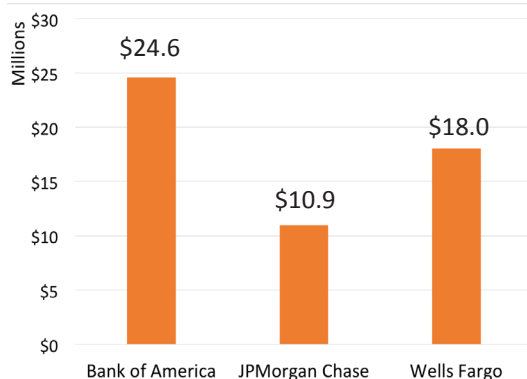
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.0%	3.0%
NUMBER OF LOANS	4,930	3,496
LOANS IN FORECLOSURE PROCESS	2.8%	1.3%
NUMBER OF LOANS	3,469	1,526
UNDERWATER PROPERTIES	47.3%	28.4%
MEDIAN SALE PRICE	\$140,000	\$190,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$53,517,782
AVERAGE REDUCTION	\$86,739
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$57,020,101
AVERAGE REDUCTION	\$58,905
TOTAL PRINCIPAL REDUCTIONS	\$110,537,883
TOTAL SHORT SALES	\$124,878,813
TOTAL DOLLARS OF RELIEF	\$235,416,696
NUMBER OF LOANS REDUCED	2,781

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



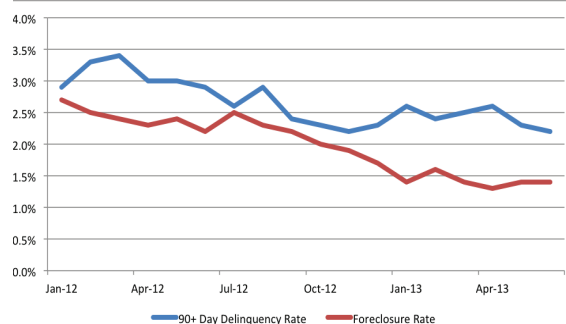
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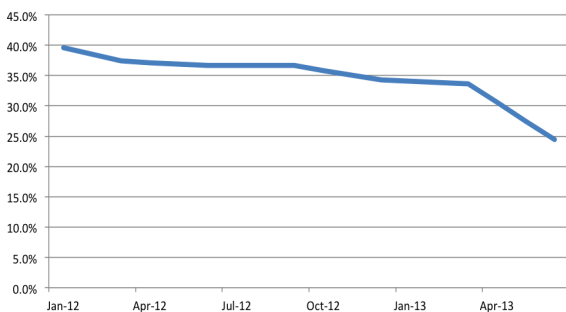
# GLENN COUNTY

POPULATION  
28,122

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

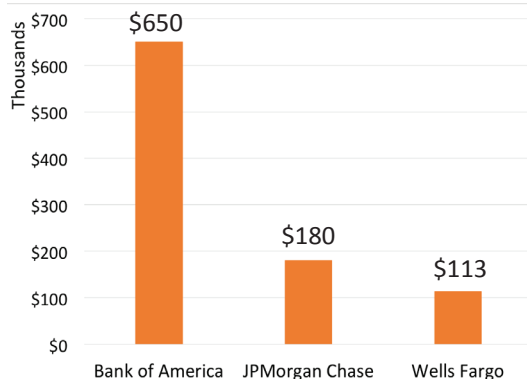
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.9%	2.2%
NUMBER OF LOANS	94	67
LOANS IN FORECLOSURE PROCESS	2.7%	1.4%
NUMBER OF LOANS	85	43
UNDERWATER PROPERTIES	39.6%	24.4%
MEDIAN SALE PRICE	\$104,500	\$115,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$942,556
AVERAGE REDUCTION	\$117,819
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$1,107,931
AVERAGE REDUCTION	\$55,397
TOTAL PRINCIPAL REDUCTIONS	\$2,050,487
TOTAL SHORT SALES	\$1,707,333
TOTAL DOLLARS OF RELIEF	\$3,757,819
NUMBER OF LOANS REDUCED	46

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



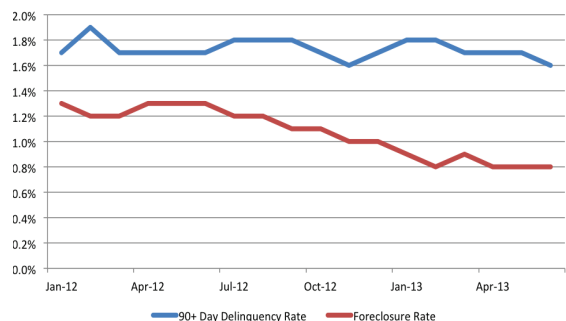
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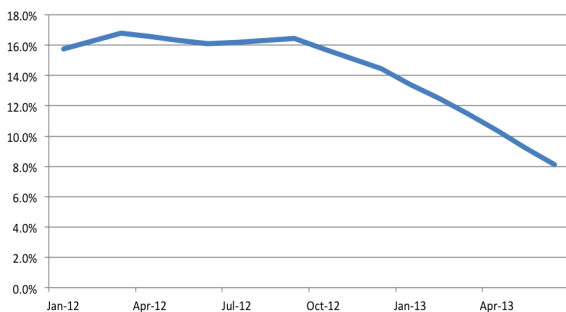
# HUMBOLDT COUNTY

POPULATION  
134,623

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

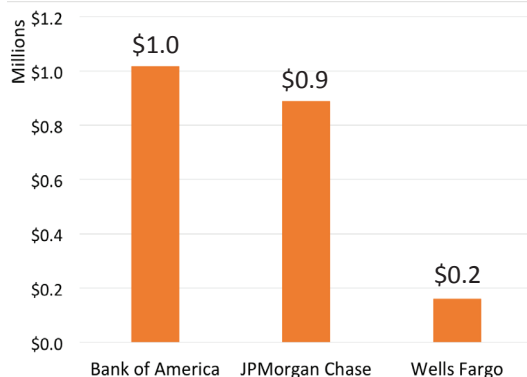
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.7%	1.6%
NUMBER OF LOANS	298	270
LOANS IN FORECLOSURE PROCESS	1.3%	0.8%
NUMBER OF LOANS	218	126
UNDERWATER PROPERTIES	15.8%	8.1%
MEDIAN SALE PRICE	\$210,000	\$230,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$2,063,265
AVERAGE REDUCTION	\$103,163
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$2,782,174
AVERAGE REDUCTION	\$54,552
TOTAL PRINCIPAL REDUCTIONS	\$4,845,438
TOTAL SHORT SALES	\$4,128,086
TOTAL DOLLARS OF RELIEF	\$8,973,525
NUMBER OF LOANS REDUCED	117

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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# IMPERIAL COUNTY

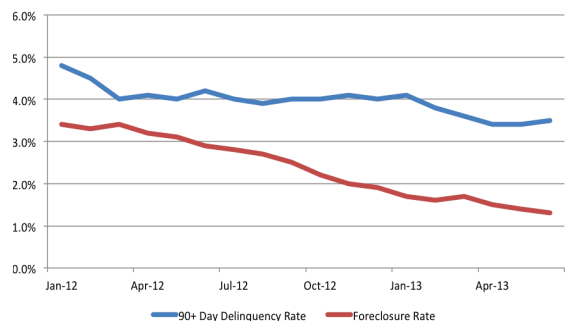
POPULATION  
174,528

## HOUSING MARKET CONDITIONS

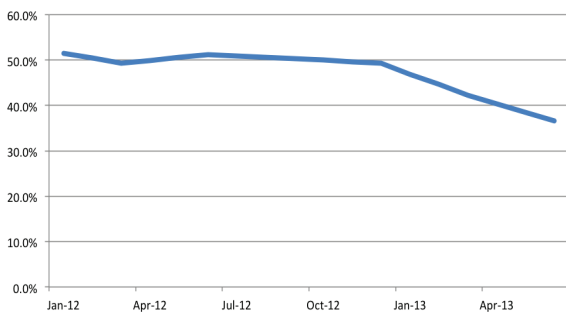
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.8%	3.5%
NUMBER OF LOANS	828	566
LOANS IN FORECLOSURE PROCESS	3.4%	1.3%
NUMBER OF LOANS	591	215
UNDERWATER PROPERTIES	51.5%	36.6%
MEDIAN SALE PRICE	\$125,000	\$157,500

(Note: Percentages reflect share of loans within county)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$7,622,778
AVERAGE REDUCTION	\$100,300
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$6,690,822
AVERAGE REDUCTION	\$47,118
TOTAL PRINCIPAL REDUCTIONS	\$14,313,599
TOTAL SHORT SALES	\$16,573,438
TOTAL DOLLARS OF RELIEF	\$30,887,037
NUMBER OF LOANS REDUCED	383

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



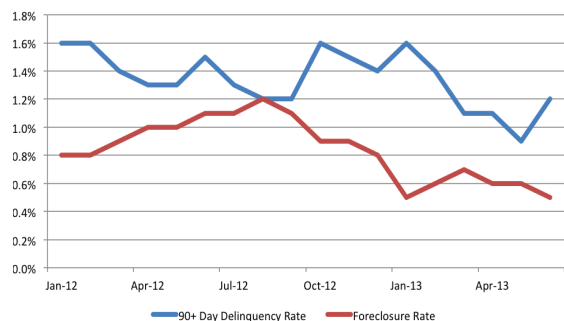
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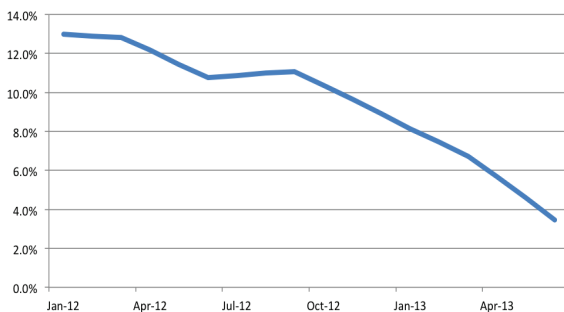
# INYO COUNTY

POPULATION  
18,546

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.6%	1.2%
NUMBER OF LOANS	33	24
LOANS IN FORECLOSURE PROCESS	0.8%	0.5%
NUMBER OF LOANS	17	10
UNDERWATER PROPERTIES	13.0%	3.5%
MEDIAN SALE PRICE	\$246,000	\$300,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$162,944
AVERAGE REDUCTION	\$162,994
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$425,431
AVERAGE REDUCTION	\$60,776
TOTAL PRINCIPAL REDUCTIONS	\$588,425
TOTAL SHORT SALES	\$589,598
TOTAL DOLLARS OF RELIEF	\$1,178,023
NUMBER OF LOANS REDUCED	12

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.

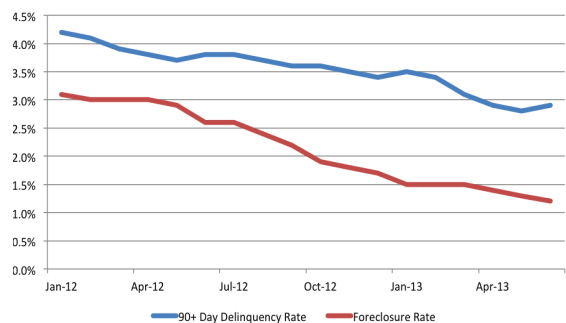




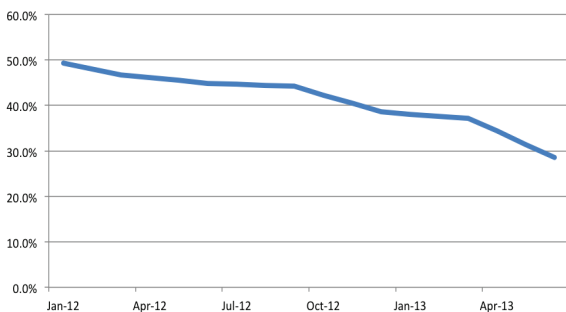
# KERN COUNTY

POPULATION  
839,631

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

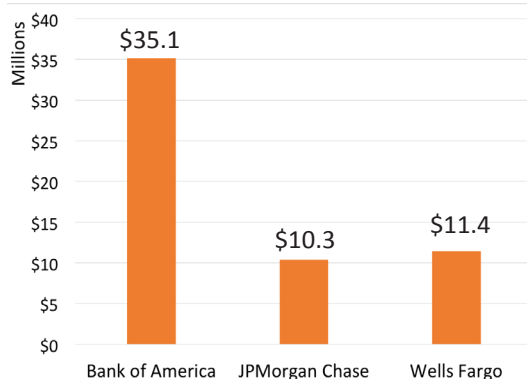
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.2%	2.9%
NUMBER OF LOANS	4,866	3,032
LOANS IN FORECLOSURE PROCESS	3.1%	1.2%
NUMBER OF LOANS	3,525	1,307
UNDERWATER PROPERTIES	49.3%	28.6%
MEDIAN SALE PRICE	\$115,000	\$160,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$56,852,085
AVERAGE REDUCTION	\$107,471
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$46,827,406
AVERAGE REDUCTION	\$54,198
TOTAL PRINCIPAL REDUCTIONS	\$103,679,491
TOTAL SHORT SALES	\$129,375,154
TOTAL DOLLARS OF RELIEF	\$233,054,645
NUMBER OF LOANS REDUCED	2,566

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



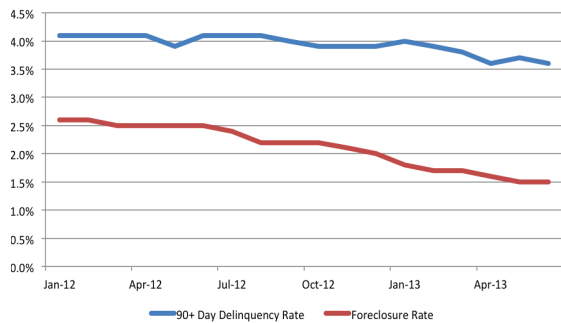
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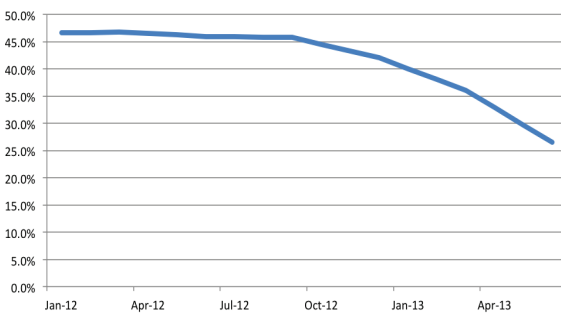
# KINGS COUNTY

POPULATION  
152,982

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

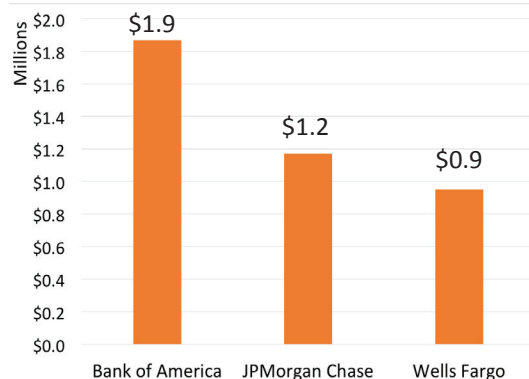
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.1%	3.6%
NUMBER OF LOANS	656	548
LOANS IN FORECLOSURE PROCESS	2.6%	1.5%
NUMBER OF LOANS	415	223
UNDERWATER PROPERTIES	46.6%	26.5%
MEDIAN SALE PRICE	\$135,500	\$170,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$3,986,214
AVERAGE REDUCTION	\$84,813
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$3,484,487
AVERAGE REDUCTION	\$49,077
TOTAL PRINCIPAL REDUCTIONS	\$7,470,702
TOTAL SHORT SALES	\$9,495,701
TOTAL DOLLARS OF RELIEF	\$16,966,403
NUMBER OF LOANS REDUCED	225

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



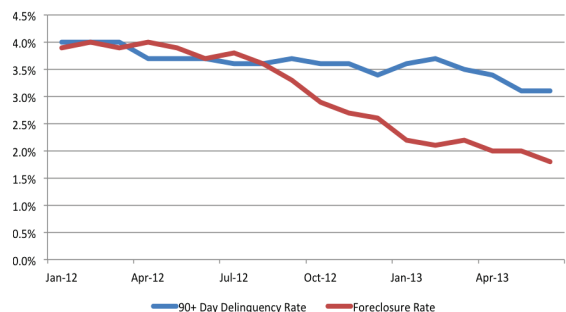
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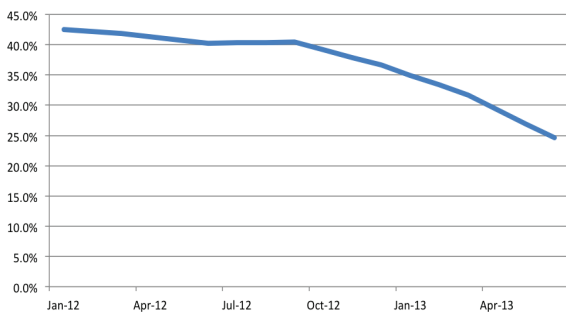
# LAKE COUNTY

POPULATION  
64,665

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.0%	3.1%
NUMBER OF LOANS	423	308
LOANS IN FORECLOSURE PROCESS	3.9%	1.8%
NUMBER OF LOANS	409	180
UNDERWATER PROPERTIES	42.5%	24.6%
MEDIAN SALE PRICE	\$89,250	\$131,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$5,633,485
AVERAGE REDUCTION	\$131,011
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$4,897,103
AVERAGE REDUCTION	\$73,091
TOTAL PRINCIPAL REDUCTIONS	\$10,530,588
TOTAL SHORT SALES	\$13,351,726
TOTAL DOLLARS OF RELIEF	\$23,882,314
NUMBER OF LOANS REDUCED	211

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



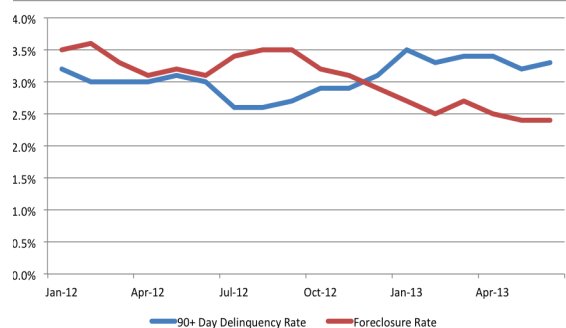
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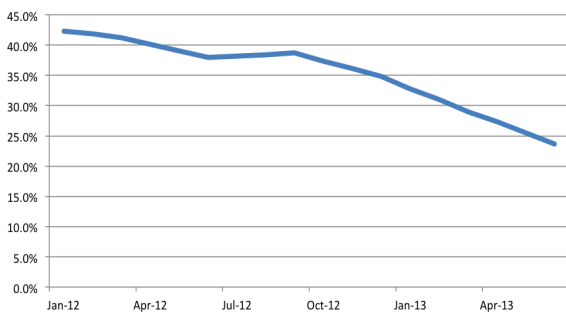
# LASSEN COUNTY

POPULATION  
34,895

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

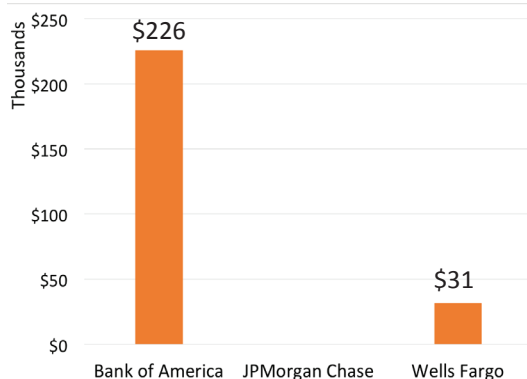
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.2%	3.3%
NUMBER OF LOANS	121	114
LOANS IN FORECLOSURE PROCESS	3.5%	2.4%
NUMBER OF LOANS	132	83
UNDERWATER PROPERTIES	42.3%	23.7%
MEDIAN SALE PRICE	\$92,000	\$60,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$257,059
AVERAGE REDUCTION	\$85,686
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$1,049,118
AVERAGE REDUCTION	\$47,687
TOTAL PRINCIPAL REDUCTIONS	\$1,306,177
TOTAL SHORT SALES	\$1,521,460
TOTAL DOLLARS OF RELIEF	\$2,827,637
NUMBER OF LOANS REDUCED	40

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



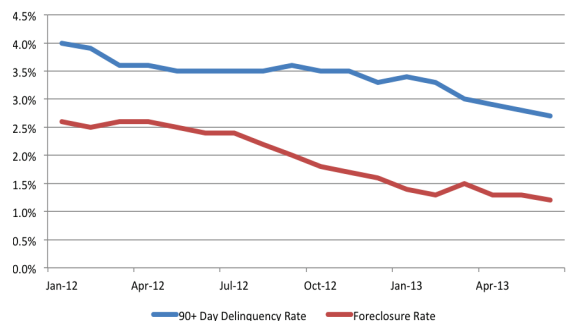
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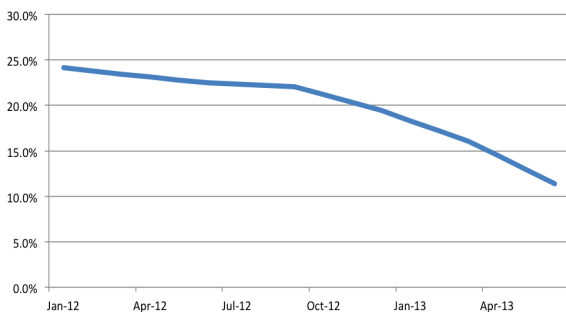
# LOS ANGELES COUNTY

POPULATION  
9.82 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

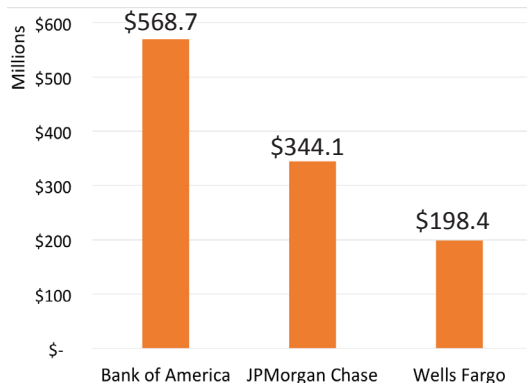
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.0%	2.7%
NUMBER OF LOANS	47,402	30,639
LOANS IN FORECLOSURE PROCESS	2.6%	1.2%
NUMBER OF LOANS	30,734	13,380
UNDERWATER PROPERTIES	24.2%	11.4%
MEDIAN SALE PRICE	\$300,000	\$429,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$1,111,245,061
AVERAGE REDUCTION	\$141,182
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$1,344,622,607
AVERAGE REDUCTION	\$98,334
TOTAL PRINCIPAL REDUCTIONS	\$2,455,867,668
TOTAL SHORT SALES	\$1,668,619,215
TOTAL DOLLARS OF RELIEF	\$4,124,486,883
NUMBER OF LOANS REDUCED	32,424

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



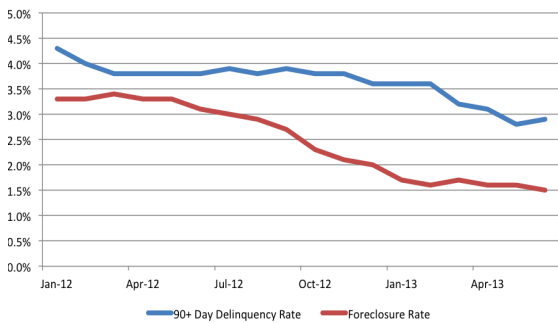
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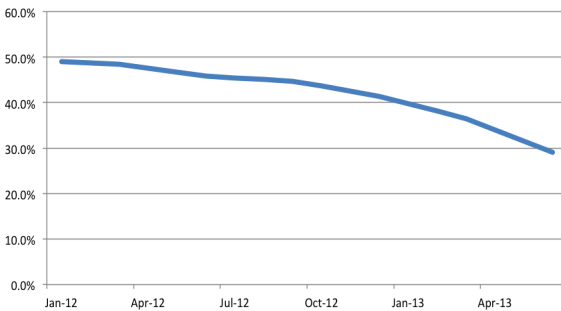
# MADERA COUNTY

POPULATION  
150,865

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.3%	2.9%
NUMBER OF LOANS	858	534
LOANS IN FORECLOSURE PROCESS	3.3%	1.5%
NUMBER OF LOANS	666	273
UNDERWATER PROPERTIES	49.0%	29.1%
MEDIAN SALE PRICE	\$119,500	\$145,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$14,556,796
AVERAGE REDUCTION	\$101,089
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$11,856,154
AVERAGE REDUCTION	\$62,731
TOTAL PRINCIPAL REDUCTIONS	\$26,412,950
TOTAL SHORT SALES	\$25,748,592
TOTAL DOLLARS OF RELIEF	\$52,161,542
NUMBER OF LOANS REDUCED	547

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



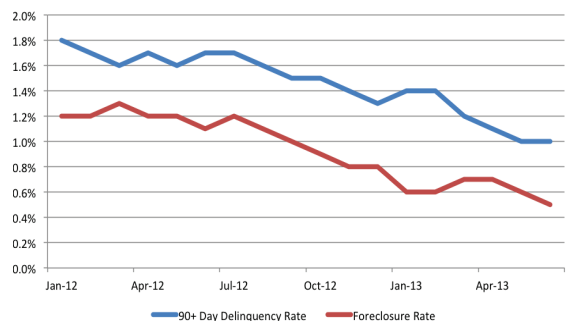
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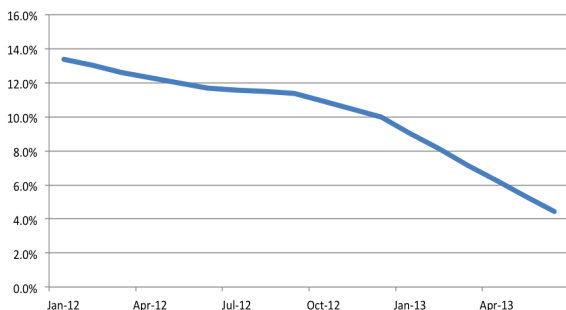
# MARIN COUNTY

POPULATION  
252,409

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.8%	1.0%
NUMBER OF LOANS	807	415
LOANS IN FORECLOSURE PROCESS	1.2%	0.5%
NUMBER OF LOANS	552	230
UNDERWATER PROPERTIES	13.4%	4.4%
MEDIAN SALE PRICE	\$526,000	\$815,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$16,463,461
AVERAGE REDUCTION	\$138,348
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$27,605,152
AVERAGE REDUCTION	\$155,961
TOTAL PRINCIPAL REDUCTIONS	\$44,068,613
TOTAL SHORT SALES	\$48,523,901
TOTAL DOLLARS OF RELIEF	\$92,592,513
NUMBER OF LOANS REDUCED	585

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



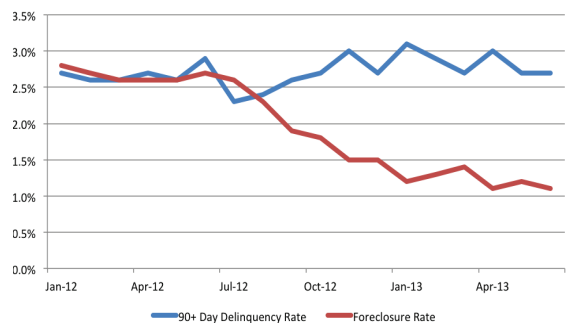
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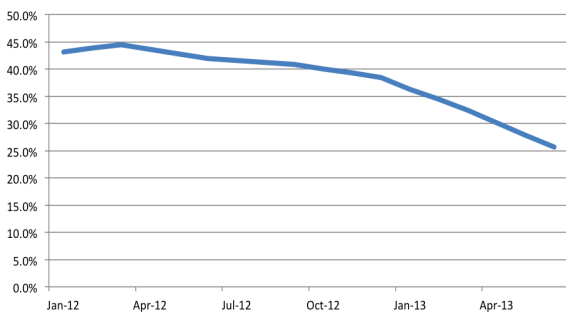
# MARIPOSA COUNTY

POPULATION  
18,251

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

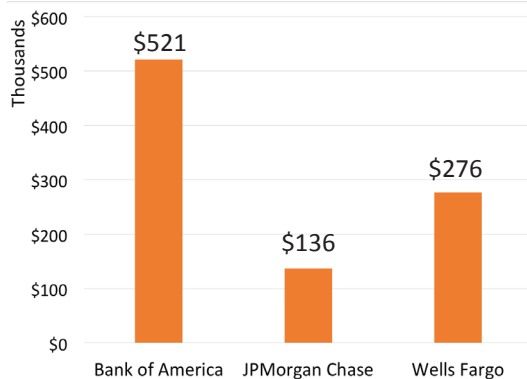
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.7%	2.7%
NUMBER OF LOANS	64	61
LOANS IN FORECLOSURE PROCESS	2.8%	1.1%
NUMBER OF LOANS	68	25
UNDERWATER PROPERTIES	43.2%	25.6%
MEDIAN SALE PRICE	\$188,500	\$140,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$933,561
AVERAGE REDUCTION	\$116,695
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$1,760,099
AVERAGE REDUCTION	\$83,814
TOTAL PRINCIPAL REDUCTIONS	\$2,693,660
TOTAL SHORT SALES	\$2,014,360
TOTAL DOLLARS OF RELIEF	\$4,708,021
NUMBER OF LOANS REDUCED	45

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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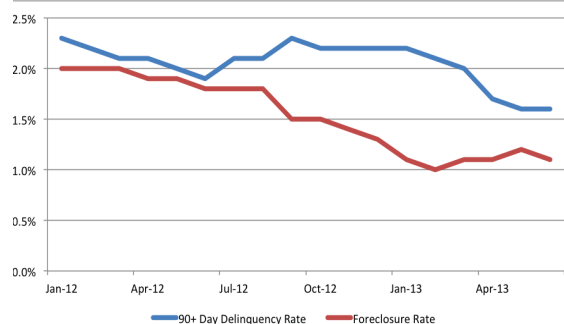




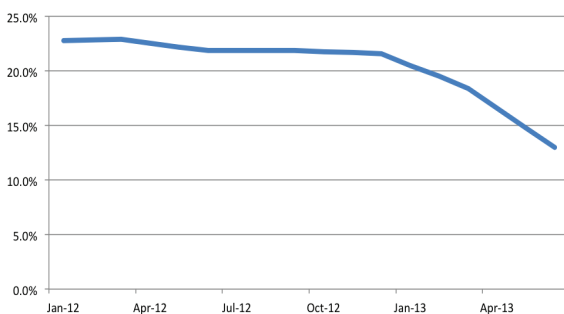
# MENDOCINO COUNTY

POPULATION  
87,841

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

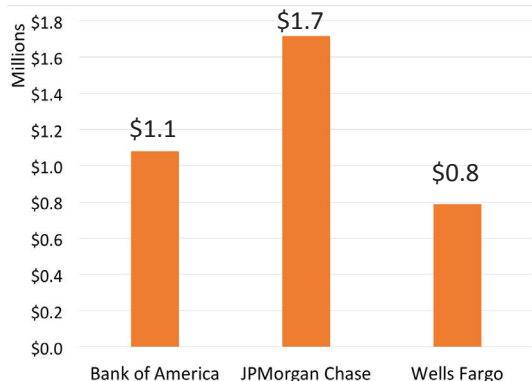
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.3%	1.6%
NUMBER OF LOANS	249	165
LOANS IN FORECLOSURE PROCESS	2.0%	1.1%
NUMBER OF LOANS	222	121
UNDERWATER PROPERTIES	22.8%	13.0%
MEDIAN SALE PRICE	\$176,000	\$230,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$3,579,657
AVERAGE REDUCTION	\$137,679
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$4,406,340
AVERAGE REDUCTION	\$83,138
TOTAL PRINCIPAL REDUCTIONS	\$7,985,997
TOTAL SHORT SALES	\$6,572,620
TOTAL DOLLARS OF RELIEF	\$14,558,617
NUMBER OF LOANS REDUCED	116

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



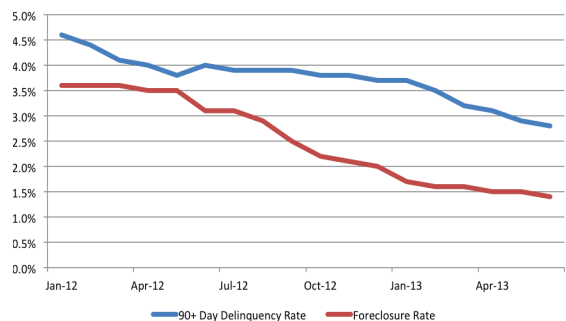
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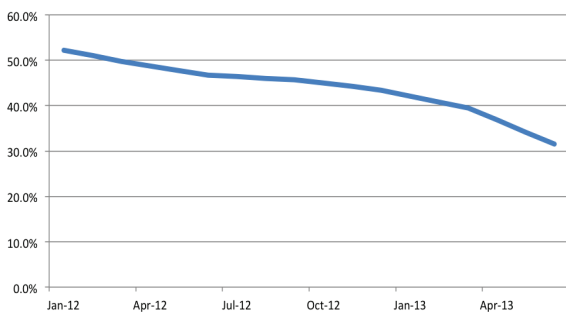
# MERCED COUNTY

POPULATION  
255,793

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

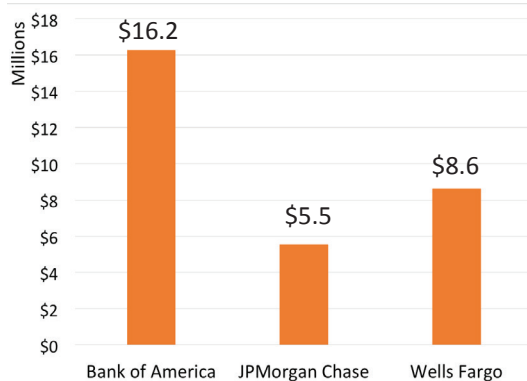
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.6%	2.8%
NUMBER OF LOANS	1,464	825
LOANS IN FORECLOSURE PROCESS	3.6%	1.4%
NUMBER OF LOANS	1,158	410
UNDERWATER PROPERTIES	52.2%	31.5%
MEDIAN SALE PRICE	\$110,000	\$150,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$30,385,675
AVERAGE REDUCTION	\$128,210
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$21,688,463
AVERAGE REDUCTION	\$68,418
TOTAL PRINCIPAL REDUCTIONS	\$52,074,138
TOTAL SHORT SALES	\$71,665,205
TOTAL DOLLARS OF RELIEF	\$123,739,342
NUMBER OF LOANS REDUCED	1,061

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



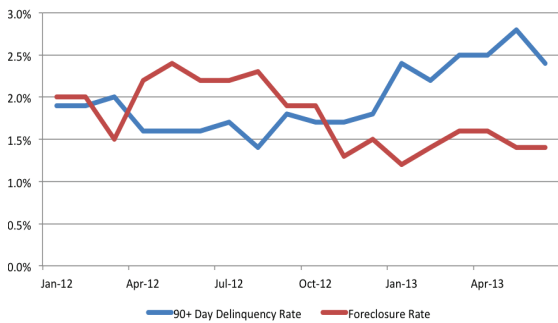
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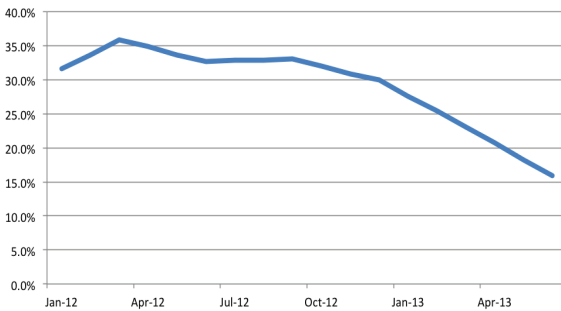
# MODOC COUNTY

POPULATION  
9,686

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
<b>LOANS 90+ DAYS DELINQUENT</b>	1.9%	2.4%
NUMBER OF LOANS	17	20
<b>LOANS IN FORECLOSURE PROCESS</b>	2.0%	1.4%
NUMBER OF LOANS	18	12
<b>UNDERWATER PROPERTIES</b>	31.7%	15.9%
<b>MEDIAN SALE PRICE</b>	\$27,500	\$48,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

<b>FIRST-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$0
AVERAGE REDUCTION	\$0
<b>SECOND-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$206,427
AVERAGE REDUCTION	\$51,607
<b>TOTAL PRINCIPAL REDUCTIONS</b>	\$206,427
<b>TOTAL SHORT SALES</b>	\$330,293
<b>TOTAL DOLLARS OF RELIEF</b>	\$536,720
NUMBER OF LOANS REDUCED	7

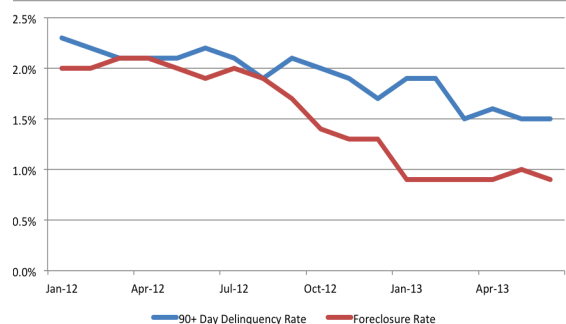
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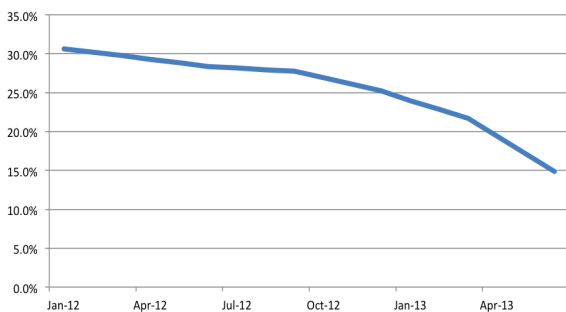
# MONO COUNTY

POPULATION  
14,202

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.3%	1.5%
NUMBER OF LOANS	110	65
LOANS IN FORECLOSURE PROCESS	2.0%	0.9%
NUMBER OF LOANS	93	41
UNDERWATER PROPERTIES	30.6%	14.9%
MEDIAN SALE PRICE	\$275,000	\$252,500

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$1,290,079
AVERAGE REDUCTION	\$161,260
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$2,174,328
AVERAGE REDUCTION	\$127,902
TOTAL PRINCIPAL REDUCTIONS	\$3,464,407
TOTAL SHORT SALES	\$10,262,425
TOTAL DOLLARS OF RELIEF	\$13,726,832
NUMBER OF LOANS REDUCED	82

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



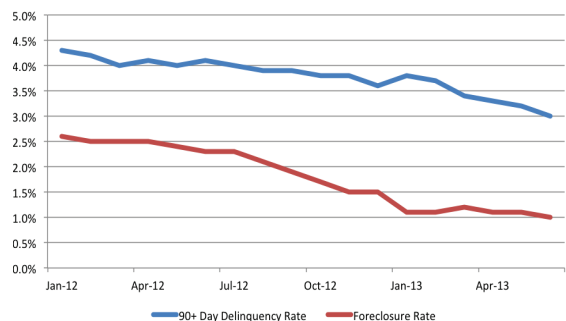
Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



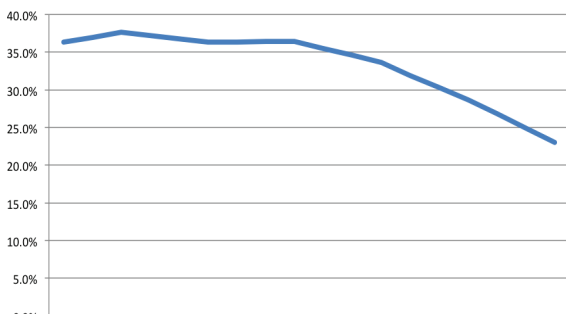
# MONTEREY COUNTY

POPULATION  
415,057

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

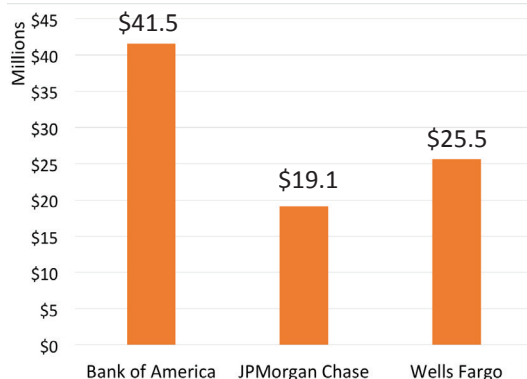
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.3%	3.0%
NUMBER OF LOANS	2,124	1,392
LOANS IN FORECLOSURE PROCESS	2.6%	1.0%
NUMBER OF LOANS	1,299	469
UNDERWATER PROPERTIES	36.4%	23.0%
MEDIAN SALE PRICE	\$250,000	\$387,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$86,154,114
AVERAGE REDUCTION	\$173,348
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$57,182,524
AVERAGE REDUCTION	\$94,050
TOTAL PRINCIPAL REDUCTIONS	\$143,336,638
TOTAL SHORT SALES	\$150,340,048
TOTAL DOLLARS OF RELIEF	\$293,676,686
NUMBER OF LOANS REDUCED	1,839

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



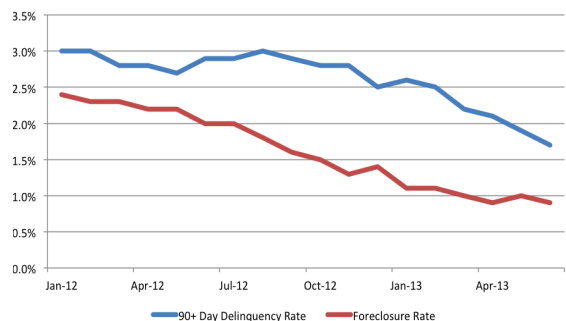
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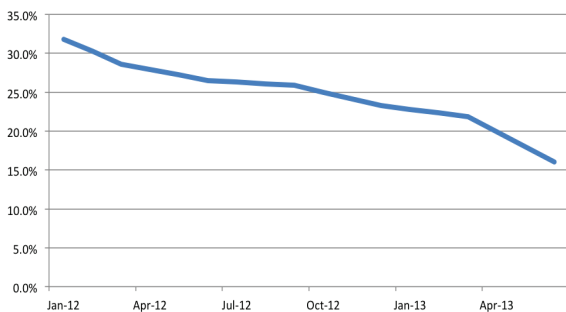
# NAPA COUNTY

POPULATION  
136,484

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

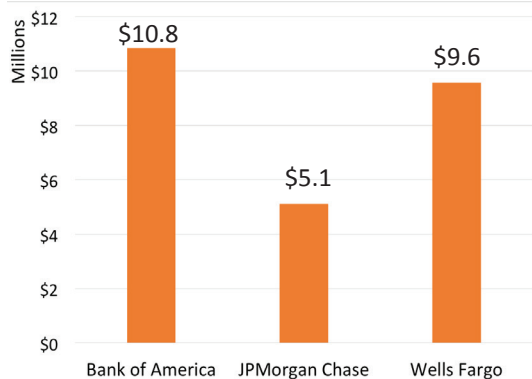
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.0%	1.7%
NUMBER OF LOANS	678	363
LOANS IN FORECLOSURE PROCESS	2.4%	0.9%
NUMBER OF LOANS	539	189
UNDERWATER PROPERTIES	31.8%	16.0%
MEDIAN SALE PRICE	\$325,000	\$485,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$25,505,505
AVERAGE REDUCTION	\$151,818
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$20,668,611
AVERAGE REDUCTION	\$104,917
TOTAL PRINCIPAL REDUCTIONS	\$46,174,117
TOTAL SHORT SALES	\$52,653,676
TOTAL DOLLARS OF RELIEF	\$98,827,793
NUMBER OF LOANS REDUCED	677

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



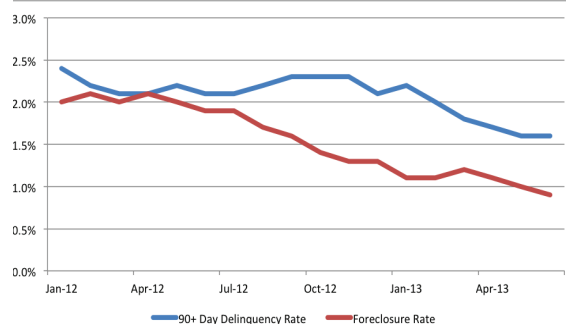
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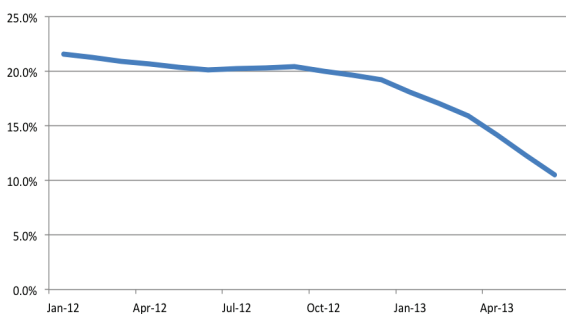
# NEVADA COUNTY

POPULATION  
98,764

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.4%	1.6%
NUMBER OF LOANS	542	349
LOANS IN FORECLOSURE PROCESS	2.0%	0.9%
NUMBER OF LOANS	463	189
UNDERWATER PROPERTIES	21.6%	10.5%
MEDIAN SALE PRICE	\$235,000	\$292,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$8,385,421
AVERAGE REDUCTION	\$135,249
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$11,920,593
AVERAGE REDUCTION	\$100,173
TOTAL PRINCIPAL REDUCTIONS	\$20,306,013
TOTAL SHORT SALES	\$33,052,332
TOTAL DOLLARS OF RELIEF	\$53,358,346
NUMBER OF LOANS REDUCED	410

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



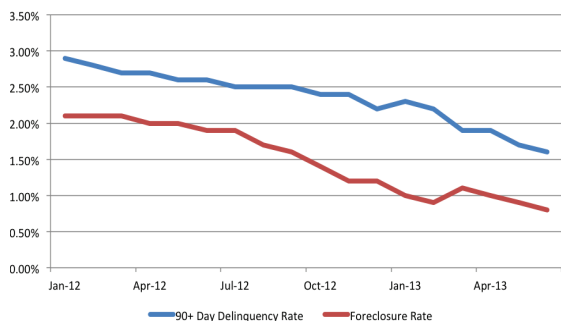
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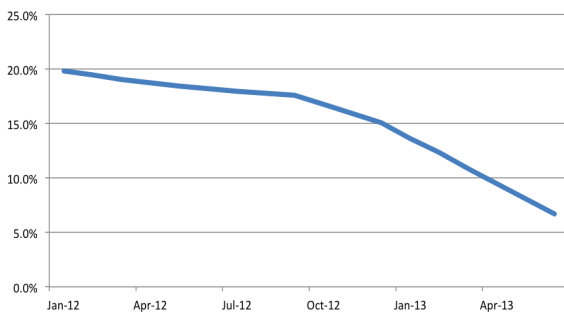
# ORANGE COUNTY

POPULATION  
3.01 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

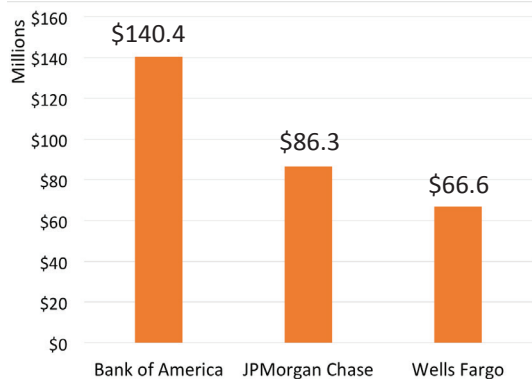
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.9%	1.6%
NUMBER OF LOANS	13,202	7,063
LOANS IN FORECLOSURE PROCESS	2.1%	0.8%
NUMBER OF LOANS	9,392	3,551
UNDERWATER PROPERTIES	19.8%	6.7%
MEDIAN SALE PRICE	\$396,750	\$525,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$293,341,588
AVERAGE REDUCTION	\$137,204
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$450,632,312
AVERAGE REDUCTION	\$114,694
TOTAL PRINCIPAL REDUCTIONS	\$743,973,900
TOTAL SHORT SALES	\$779,125,567
TOTAL DOLLARS OF RELIEF	\$1,523,099,466
NUMBER OF LOANS REDUCED	11,330

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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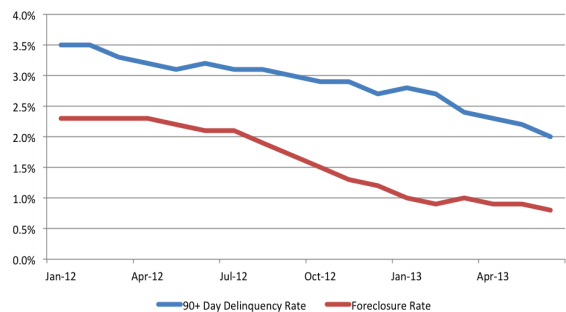




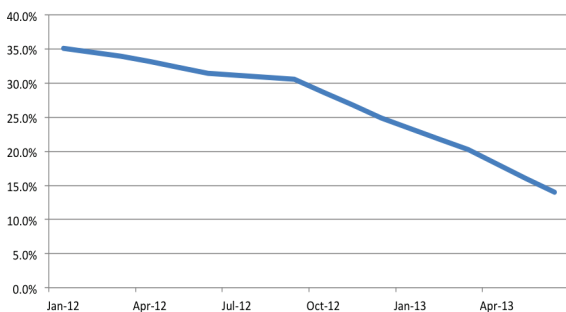
# PLACER COUNTY

POPULATION  
348,432

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

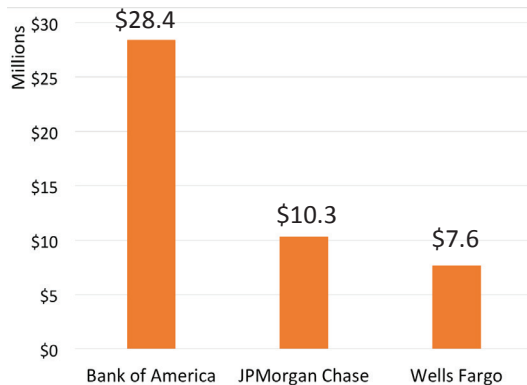
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.5%	2.0%
NUMBER OF LOANS	2,659	1,435
LOANS IN FORECLOSURE PROCESS	2.3%	0.8%
NUMBER OF LOANS	1,780	588
UNDERWATER PROPERTIES	35.1%	14.0%
MEDIAN SALE PRICE	\$250,500	\$359,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$46,351,309
AVERAGE REDUCTION	\$155,541
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$60,251,240
AVERAGE REDUCTION	\$99,754
TOTAL PRINCIPAL REDUCTIONS	\$106,602,550
TOTAL SHORT SALES	\$139,433,906
TOTAL DOLLARS OF RELIEF	\$246,036,456
NUMBER OF LOANS REDUCED	1,981

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



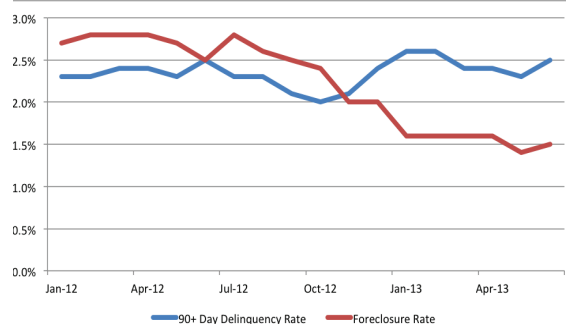
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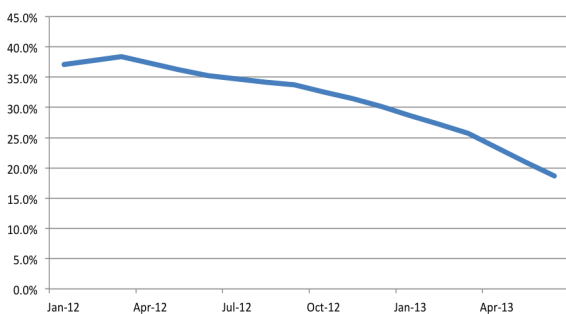
# PLUMAS COUNTY

POPULATION  
20,007

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.3%	2.5%
NUMBER OF LOANS	114	115
LOANS IN FORECLOSURE PROCESS	2.7%	1.5%
NUMBER OF LOANS	136	68
UNDERWATER PROPERTIES	37.1%	18.7%
MEDIAN SALE PRICE	\$160,000	\$160,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$1,428,935
AVERAGE REDUCTION	\$285,787
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$2,135,088
AVERAGE REDUCTION	\$82,119
TOTAL PRINCIPAL REDUCTIONS	\$3,564,023
TOTAL SHORT SALES	\$1,760,907
TOTAL DOLLARS OF RELIEF	\$5,324,930
NUMBER OF LOANS REDUCED	45

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



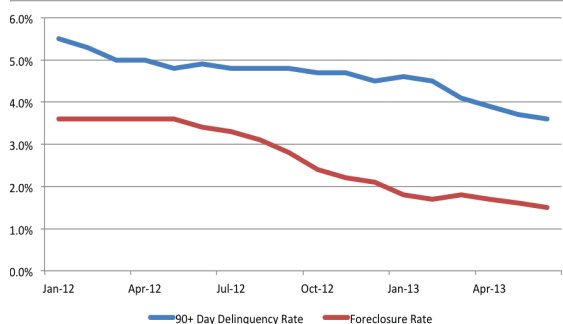
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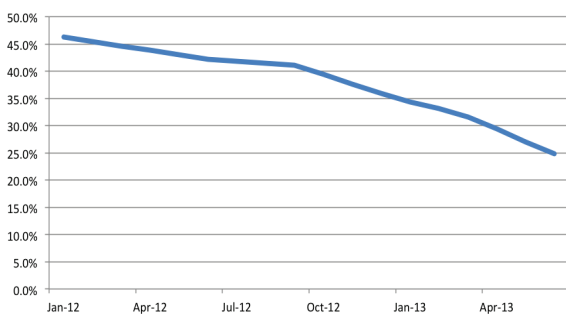
# RIVERSIDE COUNTY

POPULATION  
2.19 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

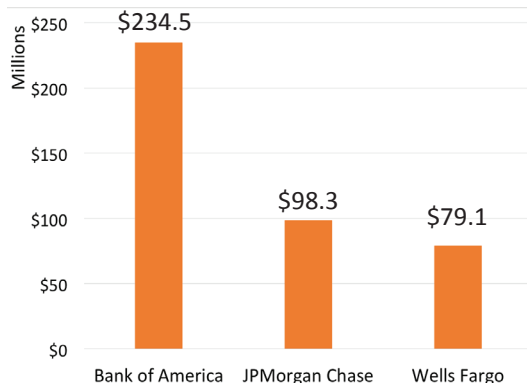
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	5.5%	3.6%
NUMBER OF LOANS	20,161	12,314
LOANS IN FORECLOSURE PROCESS	3.6%	1.5%
NUMBER OF LOANS	13,446	4,961
UNDERWATER PROPERTIES	46.2%	24.8%
MEDIAN SALE PRICE	\$180,000	\$255,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$411,922,847
AVERAGE REDUCTION	\$145,453
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$372,199,725
AVERAGE REDUCTION	\$79,191
TOTAL PRINCIPAL REDUCTIONS	\$784,122,572
TOTAL SHORT SALES	\$898,876,614
TOTAL DOLLARS OF RELIEF	\$1,682,999,186
NUMBER OF LOANS REDUCED	13,605

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



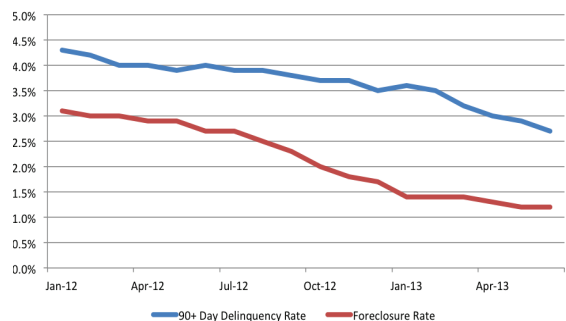
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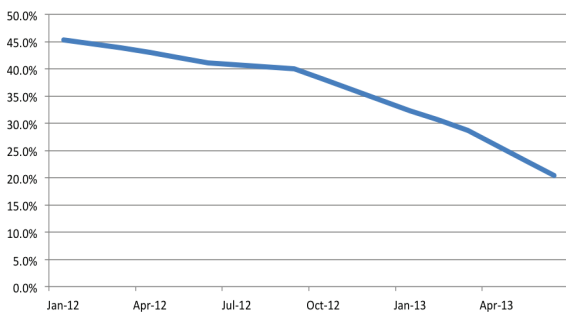
# SACRAMENTO COUNTY

POPULATION  
1.42 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

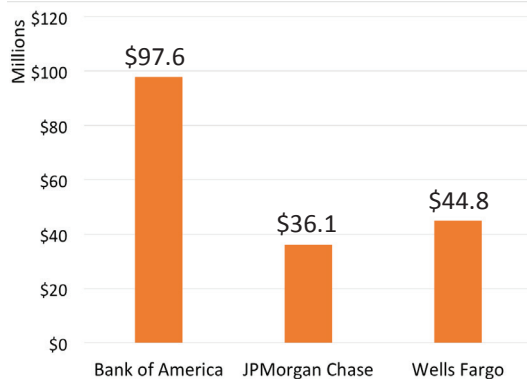
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.3%	2.7%
NUMBER OF LOANS	10,342	6,219
LOANS IN FORECLOSURE PROCESS	3.1%	1.2%
NUMBER OF LOANS	7,488	2,637
UNDERWATER PROPERTIES	45.3%	20.4%
MEDIAN SALE PRICE	\$154,250	\$230,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$178,526,285
AVERAGE REDUCTION	\$130,980
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$170,377,046
AVERAGE REDUCTION	\$74,531
TOTAL PRINCIPAL REDUCTIONS	\$348,903,330
TOTAL SHORT SALES	\$507,648,330
TOTAL DOLLARS OF RELIEF	\$856,551,660
NUMBER OF LOANS REDUCED	7,658

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



# SAN BENITO COUNTY

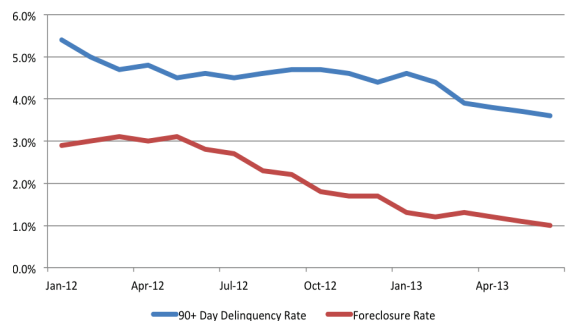
POPULATION  
55,269

## HOUSING MARKET CONDITIONS

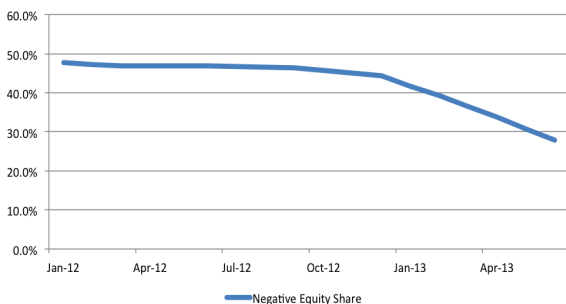
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	5.4%	3.6%
NUMBER OF LOANS	464	292
LOANS IN FORECLOSURE PROCESS	2.9%	1.0%
NUMBER OF LOANS	246	81
UNDERWATER PROPERTIES	47.7%	27.9%
MEDIAN SALE PRICE	\$250,000	\$387,500

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



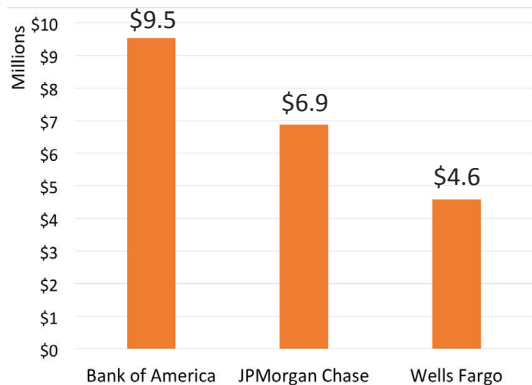
## UNDERWATER HOMES



## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$20,958,367
AVERAGE REDUCTION	\$197,720
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$12,969,279
AVERAGE REDUCTION	\$107,184
TOTAL PRINCIPAL REDUCTIONS	\$33,927,646
TOTAL SHORT SALES	\$26,211,981
TOTAL DOLLARS OF RELIEF	\$60,139,627
NUMBER OF LOANS REDUCED	368

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.

Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.



# SAN BERNARDINO COUNTY

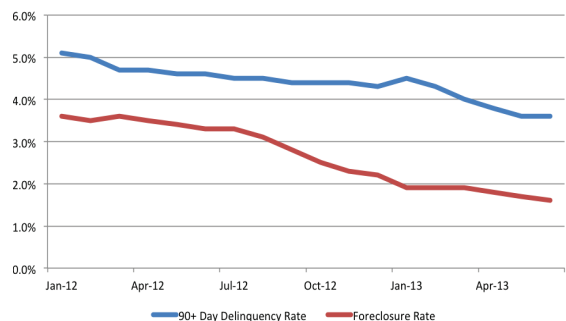
POPULATION  
2.04 MILLION

## HOUSING MARKET CONDITIONS

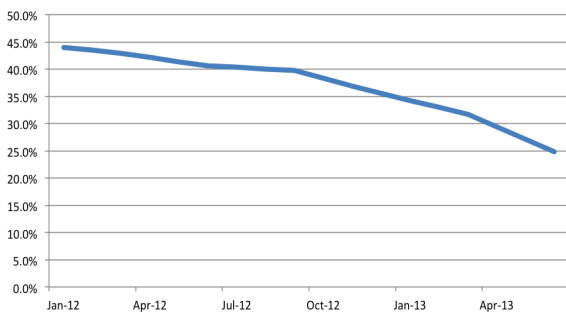
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	5.1%	3.6%
NUMBER OF LOANS	16,226	10,368
LOANS IN FORECLOSURE PROCESS	3.6%	1.6%
NUMBER OF LOANS	11,339	4,637
UNDERWATER PROPERTIES	44.0%	24.8%
MEDIAN SALE PRICE	\$149,000	\$195,000

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



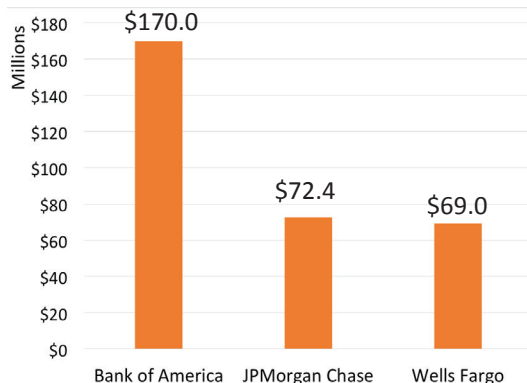
Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$311,101,764
AVERAGE REDUCTION	\$129,141
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$293,533,469
AVERAGE REDUCTION	\$76,361
TOTAL PRINCIPAL REDUCTIONS	\$604,635,233
TOTAL SHORT SALES	\$550,535,279
TOTAL DOLLARS OF RELIEF	\$1,155,170,512
NUMBER OF LOANS REDUCED	10,323

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



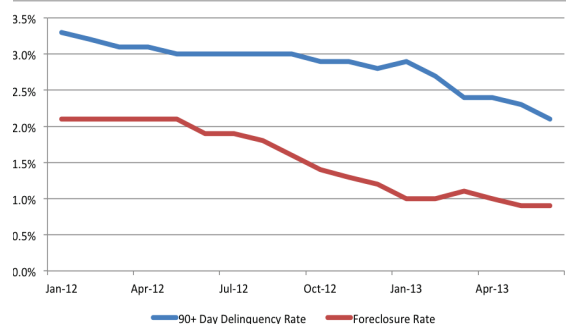
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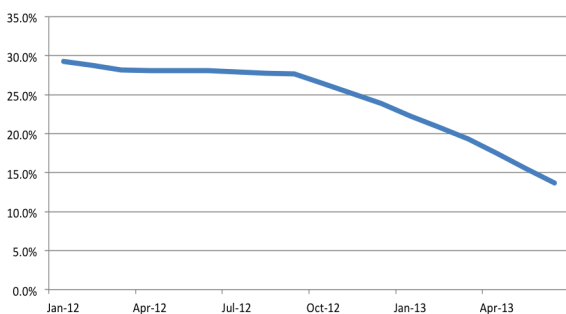
# SAN DIEGO COUNTY

POPULATION  
3.10 MILLION

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.3%	2.1%
NUMBER OF LOANS	15,354	9,383
LOANS IN FORECLOSURE PROCESS	2.1%	0.9%
NUMBER OF LOANS	10,029	3,811
UNDERWATER PROPERTIES	29.3%	13.7%
MEDIAN SALE PRICE	\$307,000	\$410,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$308,429,422
AVERAGE REDUCTION	\$131,526
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$334,078,793
AVERAGE REDUCTION	\$91,303
TOTAL PRINCIPAL REDUCTIONS	\$642,508,215
TOTAL SHORT SALES	\$891,481,256
TOTAL DOLLARS OF RELIEF	\$1,533,989,471
NUMBER OF LOANS REDUCED	12,544

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



# SAN FRANCISCO COUNTY

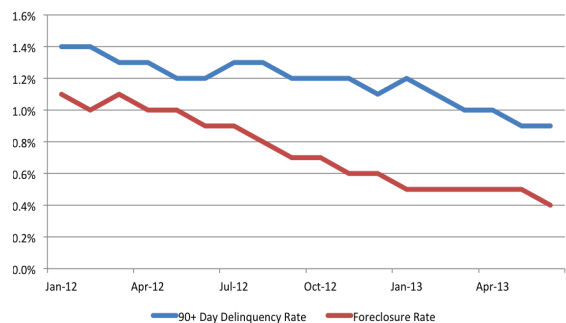
POPULATION  
805,235

## HOUSING MARKET CONDITIONS

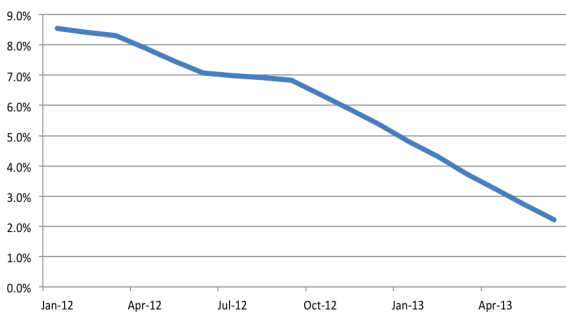
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.4%	0.9%
NUMBER OF LOANS	1,242	780
LOANS IN FORECLOSURE PROCESS	1.1%	0.4%
NUMBER OF LOANS	974	383
UNDERWATER PROPERTIES	8.5%	2.2%
MEDIAN SALE PRICE	\$602,500	\$875,000

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



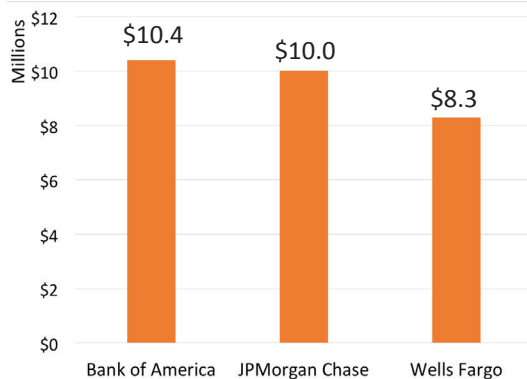
Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$28,668,874
AVERAGE REDUCTION	\$145,527
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$44,481,294
AVERAGE REDUCTION	\$128,931
TOTAL PRINCIPAL REDUCTIONS	\$73,150,168
TOTAL SHORT SALES	\$48,602,356
TOTAL DOLLARS OF RELIEF	\$121,752,524
NUMBER OF LOANS REDUCED	904

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.

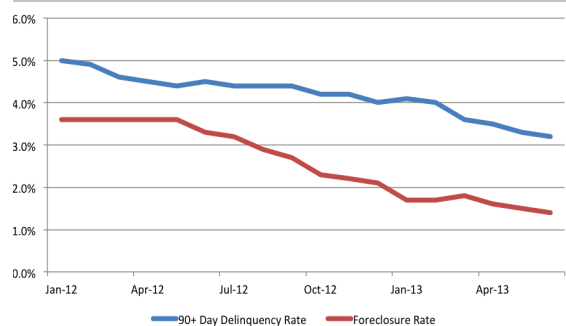




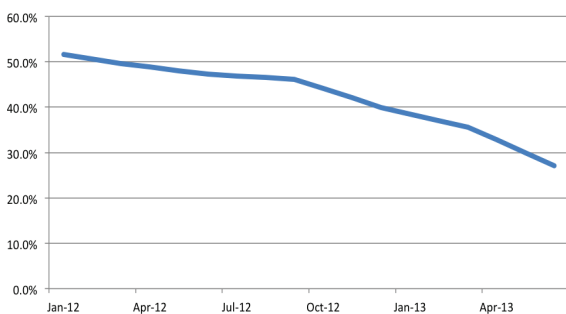
# SAN JOAQUIN COUNTY

POPULATION  
685,306

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	5.0%	3.2%
NUMBER OF LOANS	5,286	3,164
LOANS IN FORECLOSURE PROCESS	3.6%	1.4%
NUMBER OF LOANS	3,866	1,388
UNDERWATER PROPERTIES	51.6%	27.1%
MEDIAN SALE PRICE	\$150,000	\$210,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$145,163,563
AVERAGE REDUCTION	\$141,347
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$86,113,545
AVERAGE REDUCTION	\$71,881
TOTAL PRINCIPAL REDUCTIONS	\$231,277,108
TOTAL SHORT SALES	\$305,058,644
TOTAL DOLLARS OF RELIEF	\$536,335,752
NUMBER OF LOANS REDUCED	4,177

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



# SAN LUIS OBISPO COUNTY

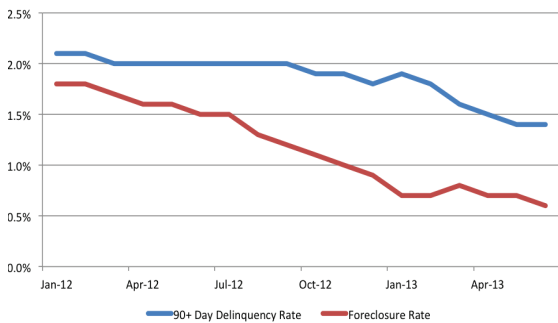
POPULATION  
269,637

## HOUSING MARKET CONDITIONS

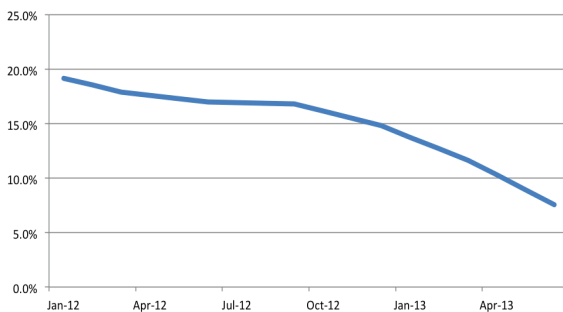
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.1%	1.4%
NUMBER OF LOANS	974	611
LOANS IN FORECLOSURE PROCESS	1.8%	0.6%
NUMBER OF LOANS	848	281
UNDERWATER PROPERTIES	19.1%	7.6%
MEDIAN SALE PRICE	\$310,000	\$405,000

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



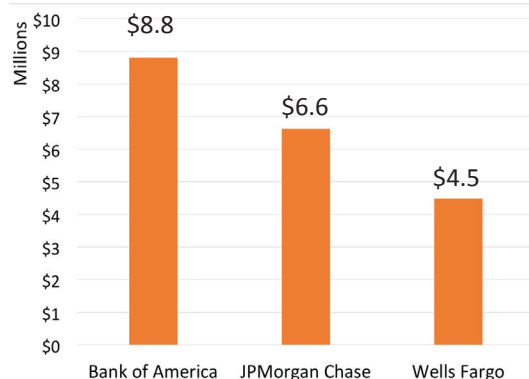
Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$19,894,968
AVERAGE REDUCTION	\$136,267
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$17,107,687
AVERAGE REDUCTION	\$86,841
TOTAL PRINCIPAL REDUCTIONS	\$37,002,655
TOTAL SHORT SALES	\$46,025,211
TOTAL DOLLARS OF RELIEF	\$83,027,866
NUMBER OF LOANS REDUCED	695

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



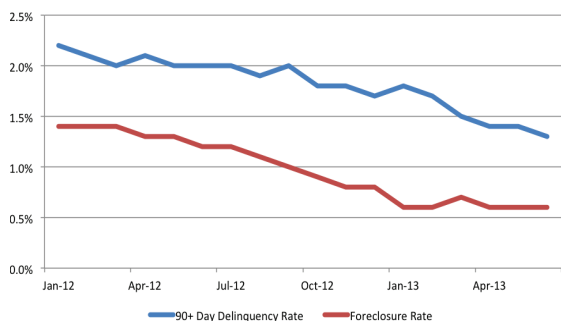
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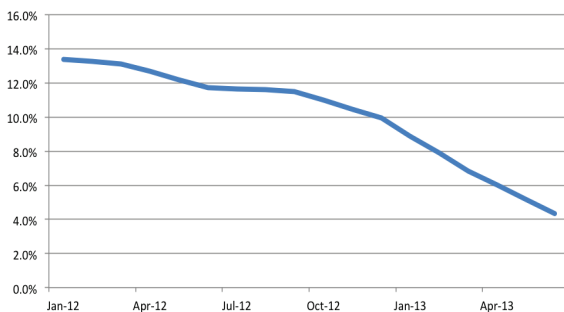
# SAN MATEO COUNTY

POPULATION  
718,451

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

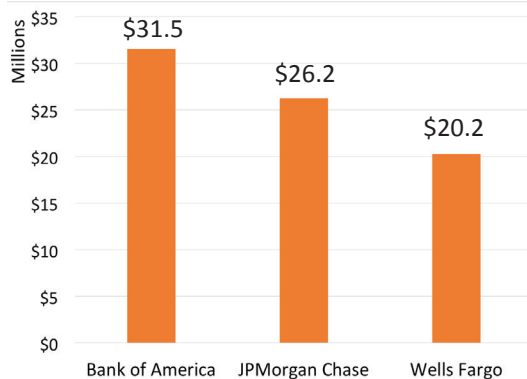
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.2%	1.3%
NUMBER OF LOANS	2,371	1,348
LOANS IN FORECLOSURE PROCESS	1.4%	0.6%
NUMBER OF LOANS	1,559	597
UNDERWATER PROPERTIES	13.4%	4.3%
MEDIAN SALE PRICE	\$498,000	\$717,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$77,951,088
AVERAGE REDUCTION	\$146,250
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$85,350,445
AVERAGE REDUCTION	\$121,929
TOTAL PRINCIPAL REDUCTIONS	\$163,301,533
TOTAL SHORT SALES	\$123,918,764
TOTAL DOLLARS OF RELIEF	\$287,220,297
NUMBER OF LOANS REDUCED	2,031

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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# SANTA BARBARA COUNTY

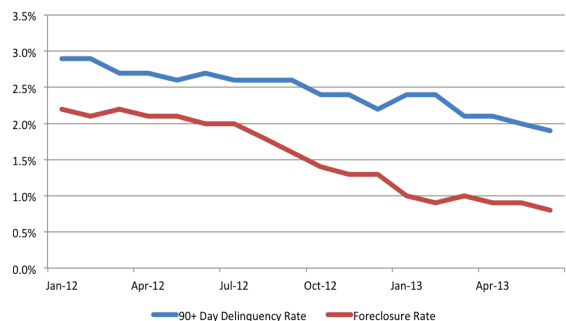
POPULATION  
423,895

## HOUSING MARKET CONDITIONS

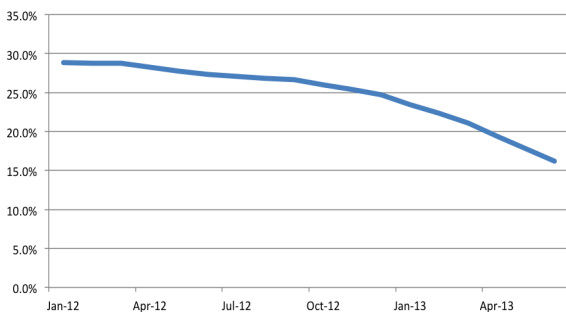
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.9%	1.9%
NUMBER OF LOANS	1,606	970
LOANS IN FORECLOSURE PROCESS	2.2%	0.8%
NUMBER OF LOANS	1,199	426
UNDERWATER PROPERTIES	28.9%	16.2%
MEDIAN SALE PRICE	\$275,000	\$415,000

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



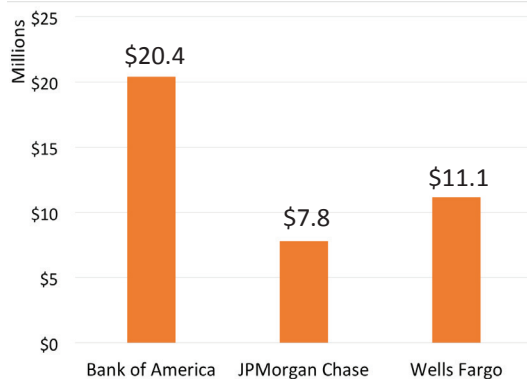
Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$39,307,963
AVERAGE REDUCTION	\$125,987
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$37,618,231
AVERAGE REDUCTION	\$102,223
TOTAL PRINCIPAL REDUCTIONS	\$76,926,194
TOTAL SHORT SALES	\$112,184,860
TOTAL DOLLARS OF RELIEF	\$189,111,054
NUMBER OF LOANS REDUCED	1,332

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



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# SANTA CLARA COUNTY

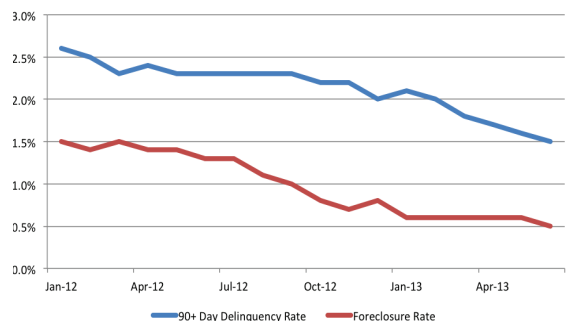
POPULATION  
1.78 MILLION

## HOUSING MARKET CONDITIONS

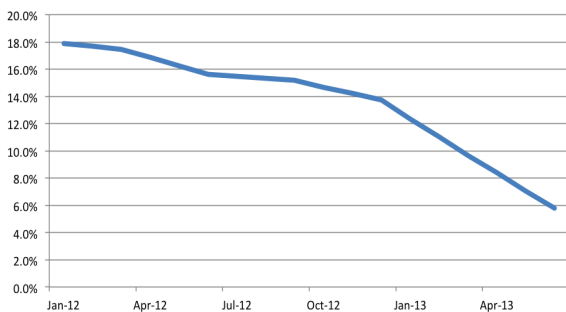
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.6%	1.5%
NUMBER OF LOANS	6,822	3,915
LOANS IN FORECLOSURE PROCESS	1.5%	0.5%
NUMBER OF LOANS	3,954	1,306
UNDERWATER PROPERTIES	17.9%	5.8%
MEDIAN SALE PRICE	\$422,000	\$658,000

(Note: Percentages reflect share of loans within county)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$174,369,827
AVERAGE REDUCTION	\$131,007
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$225,164,405
AVERAGE REDUCTION	\$112,357
TOTAL PRINCIPAL REDUCTIONS	\$399,534,232
TOTAL SHORT SALES	\$351,068,877
TOTAL DOLLARS OF RELIEF	\$750,603,109
NUMBER OF LOANS REDUCED	5,721

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



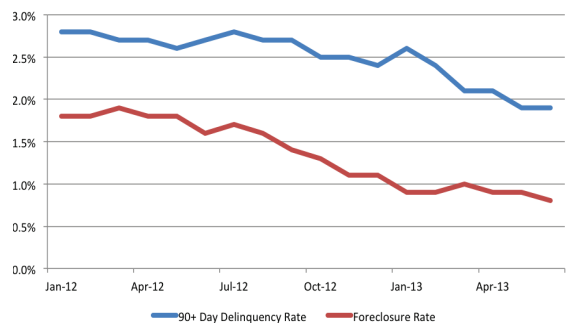
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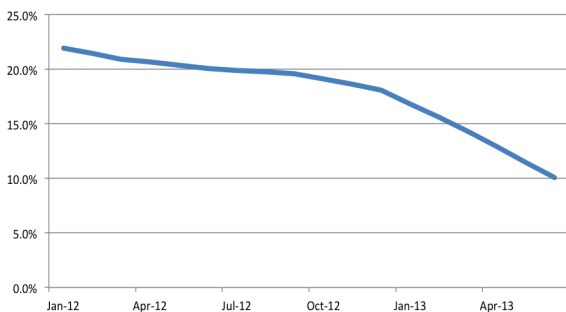
# SANTA CRUZ COUNTY

POPULATION  
262,382

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

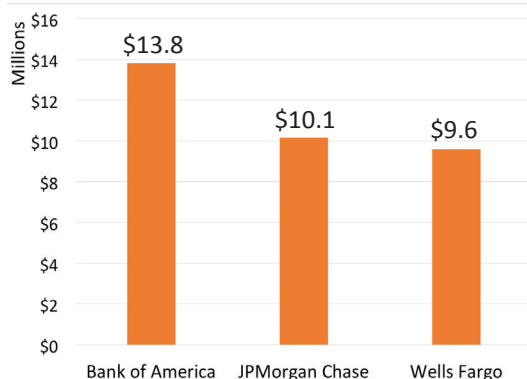
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.8%	1.9%
NUMBER OF LOANS	1,203	766
LOANS IN FORECLOSURE PROCESS	1.8%	0.8%
NUMBER OF LOANS	763	308
UNDERWATER PROPERTIES	22.0%	10.0%
MEDIAN SALE PRICE	\$351,977	\$515,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$33,551,812
AVERAGE REDUCTION	\$158,263
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$27,492,406
AVERAGE REDUCTION	\$105,335
TOTAL PRINCIPAL REDUCTIONS	\$61,044,218
TOTAL SHORT SALES	\$55,254,847
TOTAL DOLLARS OF RELIEF	\$116,299,066
NUMBER OF LOANS REDUCED	809

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



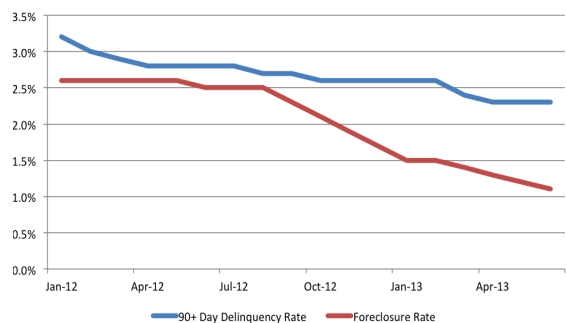
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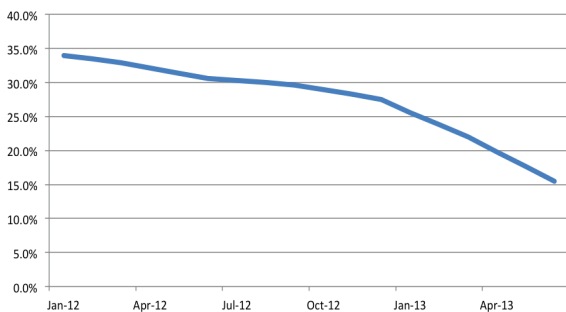
# SHASTA COUNTY

POPULATION  
177,223

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

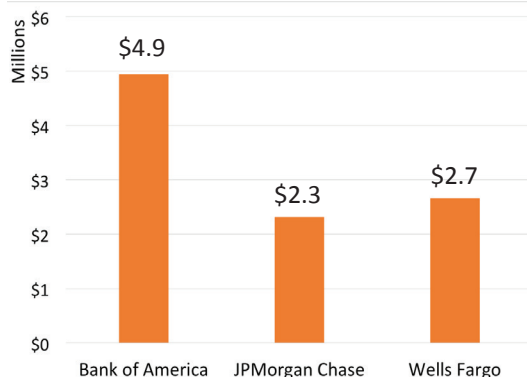
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.2%	2.3%
NUMBER OF LOANS	858	596
LOANS IN FORECLOSURE PROCESS	2.6%	1.1%
NUMBER OF LOANS	704	287
UNDERWATER PROPERTIES	34.0%	15.5%
MEDIAN SALE PRICE	\$132,500	\$185,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$9,903,799
AVERAGE REDUCTION	\$99,038
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$10,187,302
AVERAGE REDUCTION	\$58,548
TOTAL PRINCIPAL REDUCTIONS	\$20,091,101
TOTAL SHORT SALES	\$22,952,361
TOTAL DOLLARS OF RELIEF	\$43,043,462
NUMBER OF LOANS REDUCED	513

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



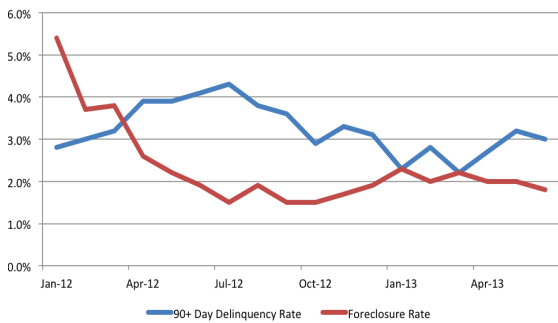
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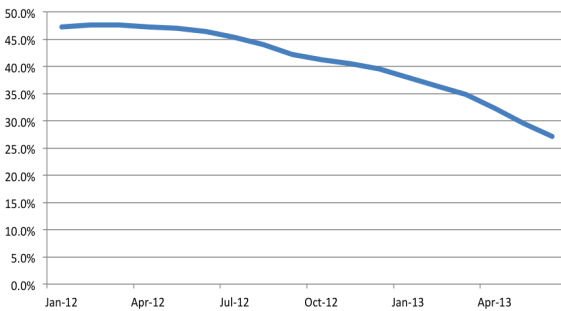
# SIERRA COUNTY

POPULATION  
3,240

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
<b>LOANS 90+ DAYS DELINQUENT</b>	2.8%	3.0%
NUMBER OF LOANS	15	15
<b>LOANS IN FORECLOSURE PROCESS</b>	5.4%	1.8%
NUMBER OF LOANS	29	9
<b>UNDERWATER PROPERTIES</b>	47.2%	27.1%
<b>MEDIAN SALE PRICE</b>	\$57,000	\$59,500*

(Note: Percentages reflect share of loans within county)  
\*May 2013 figure. June 2013 is not yet available.

## RELIEF UNDER THE CALIFORNIA AGREEMENT

<b>FIRST-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$0
AVERAGE REDUCTION	\$0
<b>SECOND-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$106,103
AVERAGE REDUCTION	\$53,051
<b>TOTAL PRINCIPAL REDUCTIONS</b>	\$106,103
<b>TOTAL SHORT SALES</b>	\$160,045
<b>TOTAL DOLLARS OF RELIEF</b>	\$266,147
NUMBER OF LOANS REDUCED	4

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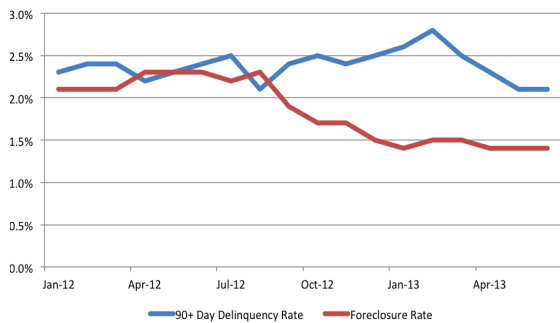




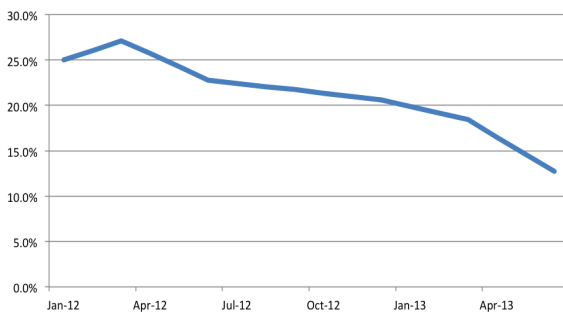
# SISKIYOU COUNTY

POPULATION  
44,900

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.3%	2.1%
NUMBER OF LOANS	146	124
LOANS IN FORECLOSURE PROCESS	2.1%	1.4%
NUMBER OF LOANS	129	82
UNDERWATER PROPERTIES	25.0%	12.7%
MEDIAN SALE PRICE	\$95,000	\$116,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$729,295
AVERAGE REDUCTION	\$66,300
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$2,255,794
AVERAGE REDUCTION	\$68,357
TOTAL PRINCIPAL REDUCTIONS	\$2,985,088
TOTAL SHORT SALES	\$2,019,384
TOTAL DOLLARS OF RELIEF	\$5,004,472
NUMBER OF LOANS REDUCED	65

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



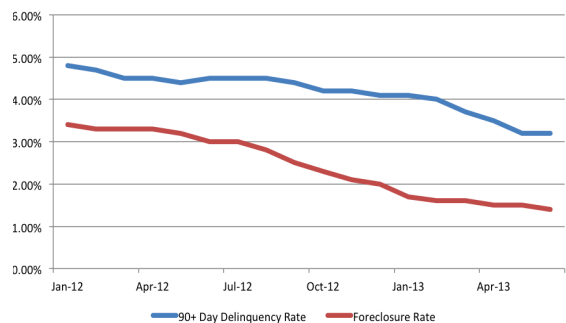
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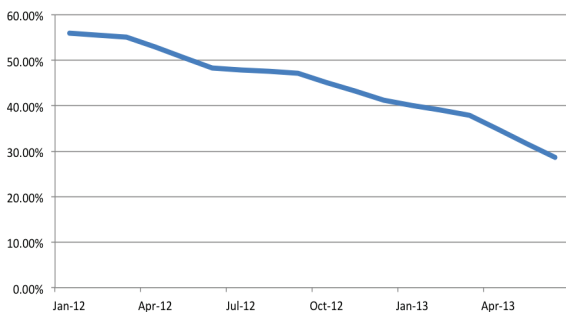
# SOLANO COUNTY

POPULATION  
413,344

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

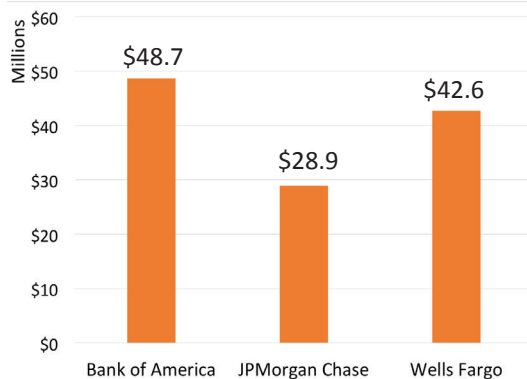
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.8%	3.2%
NUMBER OF LOANS	3,604	2,197
LOANS IN FORECLOSURE PROCESS	3.4%	1.4%
NUMBER OF LOANS	2,545	935
UNDERWATER PROPERTIES	55.9%	28.6%
MEDIAN SALE PRICE	\$180,000	\$263,050

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$120,183,402
AVERAGE REDUCTION	\$154,081
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$80,838,758
AVERAGE REDUCTION	\$87,299
TOTAL PRINCIPAL REDUCTIONS	\$201,022,160
TOTAL SHORT SALES	\$232,503,779
TOTAL DOLLARS OF RELIEF	\$433,525,939
NUMBER OF LOANS REDUCED	3,065

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



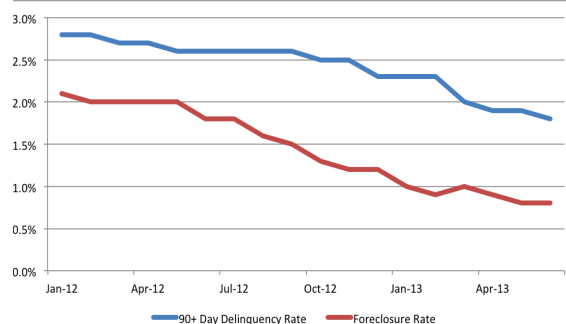
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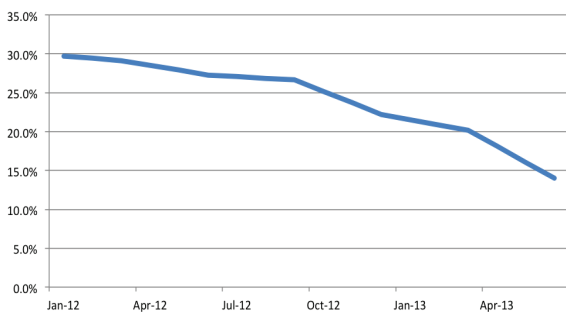
# SONOMA COUNTY

POPULATION  
483,878

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

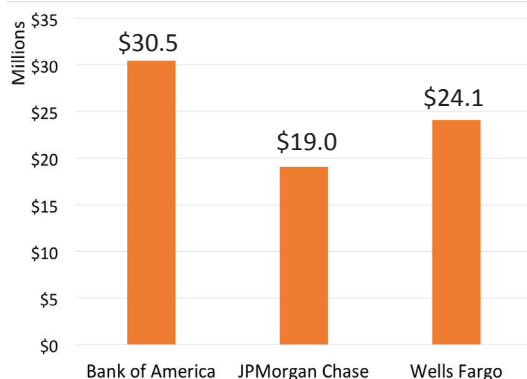
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.8%	1.8%
NUMBER OF LOANS	2,368	1,416
LOANS IN FORECLOSURE PROCESS	2.1%	0.8%
NUMBER OF LOANS	1,734	603
UNDERWATER PROPERTIES	29.7%	14.0%
MEDIAN SALE PRICE	\$285,000	\$410,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$73,548,452
AVERAGE REDUCTION	\$129,487
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$49,035,553
AVERAGE REDUCTION	\$90,807
TOTAL PRINCIPAL REDUCTIONS	\$122,584,005
TOTAL SHORT SALES	\$149,353,573
TOTAL DOLLARS OF RELIEF	\$271,937,578
NUMBER OF LOANS REDUCED	2,061

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



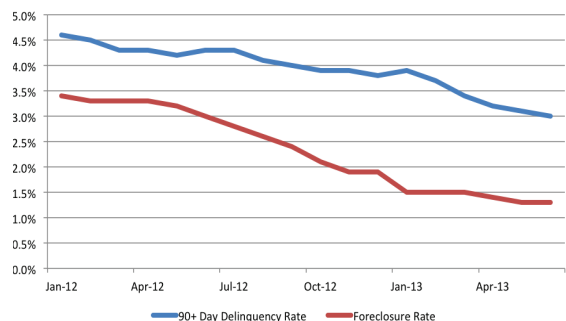
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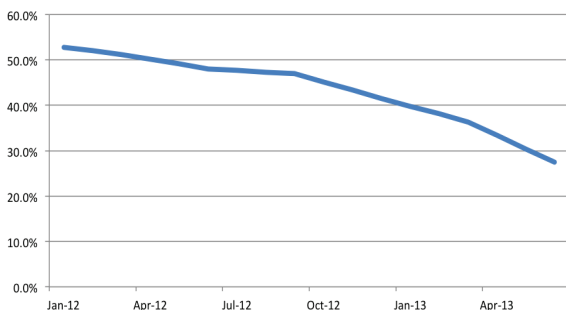
# STANISLAUS COUNTY

POPULATION  
514,453

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

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## HOUSING MARKET CONDITIONS

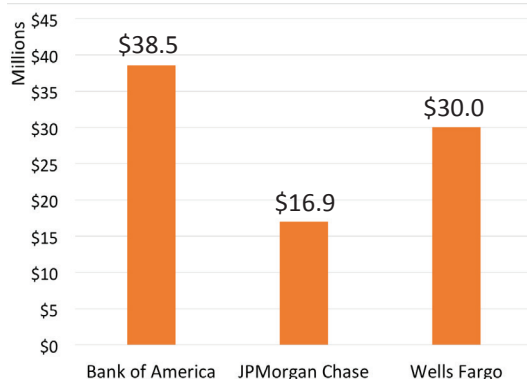
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.6%	3.0%
NUMBER OF LOANS	3,786	2,259
LOANS IN FORECLOSURE PROCESS	3.4%	1.3%
NUMBER OF LOANS	2,805	962
UNDERWATER PROPERTIES	52.8%	27.4%
MEDIAN SALE PRICE	\$130,000	\$179,100

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$85,464,394
AVERAGE REDUCTION	\$122,794
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$55,161,595
AVERAGE REDUCTION	\$66,944
TOTAL PRINCIPAL REDUCTIONS	\$140,625,989
TOTAL SHORT SALES	\$171,657,381
TOTAL DOLLARS OF RELIEF	\$312,283,370
NUMBER OF LOANS REDUCED	2,792

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



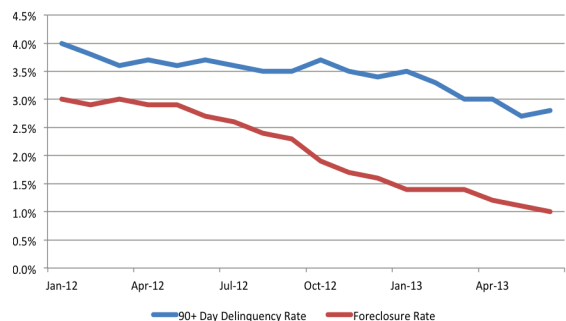
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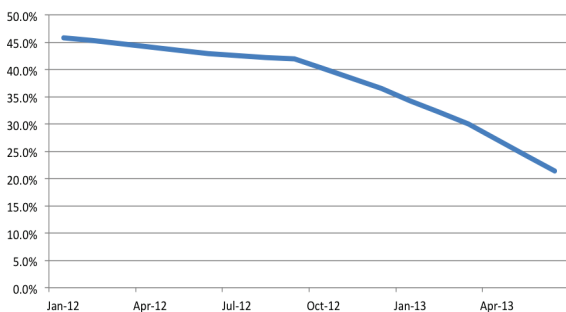
# SUTTER COUNTY

POPULATION  
94,737

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

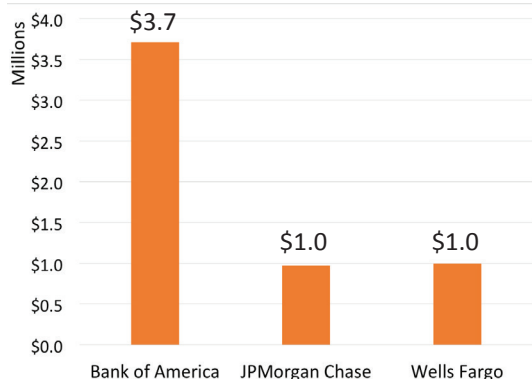
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.0%	2.8%
NUMBER OF LOANS	572	371
LOANS IN FORECLOSURE PROCESS	3.0%	1.0%
NUMBER OF LOANS	434	132
UNDERWATER PROPERTIES	45.8%	21.4%
MEDIAN SALE PRICE	\$139,250	\$182,500

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$5,670,332
AVERAGE REDUCTION	\$109,045
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$6,511,160
AVERAGE REDUCTION	\$56,619
TOTAL PRINCIPAL REDUCTIONS	\$12,181,492
TOTAL SHORT SALES	\$22,325,988
TOTAL DOLLARS OF RELIEF	\$34,507,480
NUMBER OF LOANS REDUCED	364

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



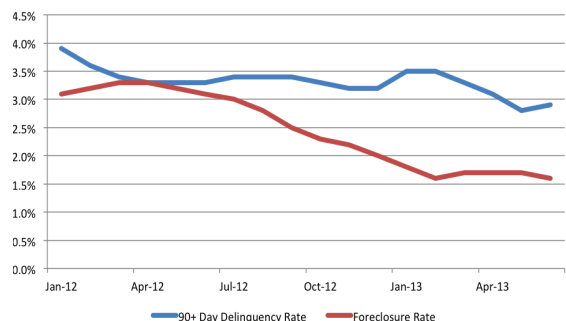
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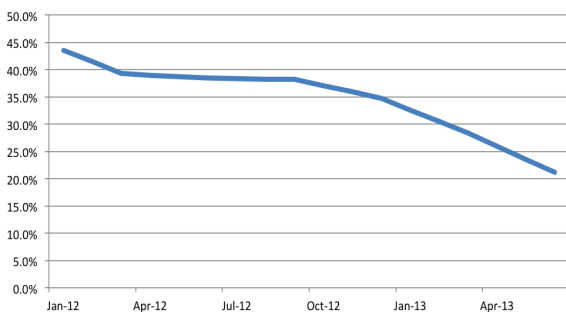
# TEHAMA COUNTY

POPULATION  
63,463

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

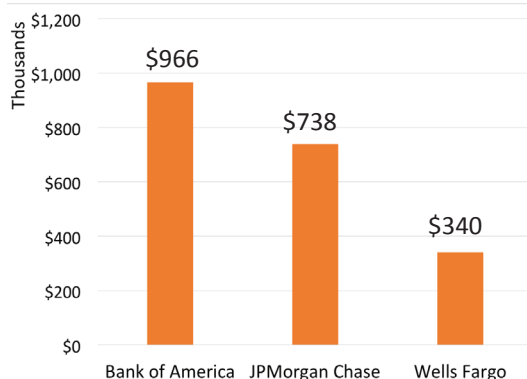
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.9%	2.9%
NUMBER OF LOANS	384	271
LOANS IN FORECLOSURE PROCESS	3.1%	1.6%
NUMBER OF LOANS	311	146
UNDERWATER PROPERTIES	43.6%	21.2%
MEDIAN SALE PRICE	\$82,000	\$120,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$2,043,741
AVERAGE REDUCTION	\$88,858
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$3,357,469
AVERAGE REDUCTION	\$56,906
TOTAL PRINCIPAL REDUCTIONS	\$5,401,210
TOTAL SHORT SALES	\$5,661,988
TOTAL DOLLARS OF RELIEF	\$11,063,198
NUMBER OF LOANS REDUCED	138

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



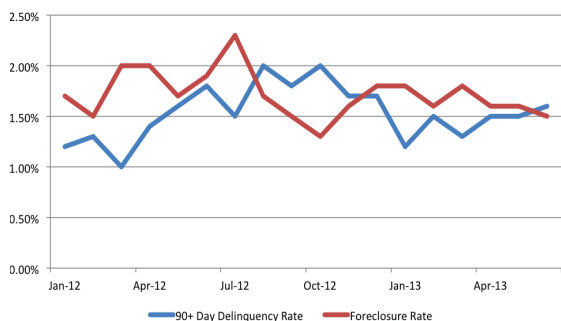
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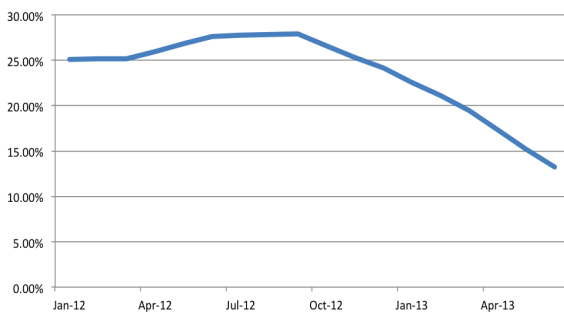
# TRINITY COUNTY

POPULATION  
13,786

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

## HOUSING MARKET CONDITIONS

	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	1.2%	1.6%
NUMBER OF LOANS	19	24
LOANS IN FORECLOSURE PROCESS	1.7%	1.5%
NUMBER OF LOANS	26	23
UNDERWATER PROPERTIES	25.1%	13.2%
MEDIAN SALE PRICE	\$107,500	\$150,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$292,447
AVERAGE REDUCTION	\$97,482
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$654,295
AVERAGE REDUCTION	\$109,049
TOTAL PRINCIPAL REDUCTIONS	\$946,742
TOTAL SHORT SALES	\$0
TOTAL DOLLARS OF RELIEF	\$946,742
NUMBER OF LOANS REDUCED	9

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



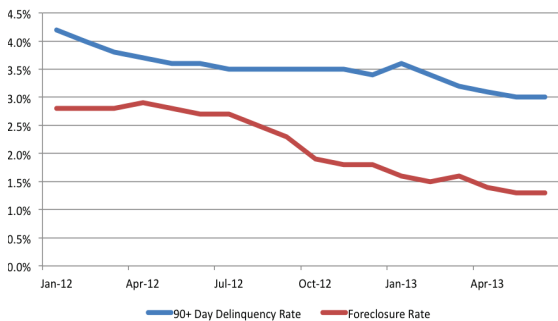
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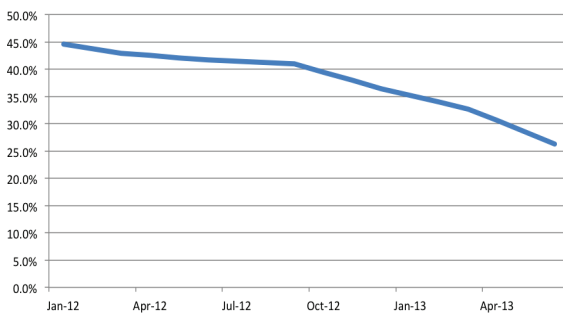
# TULARE COUNTY

POPULATION  
442,179

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

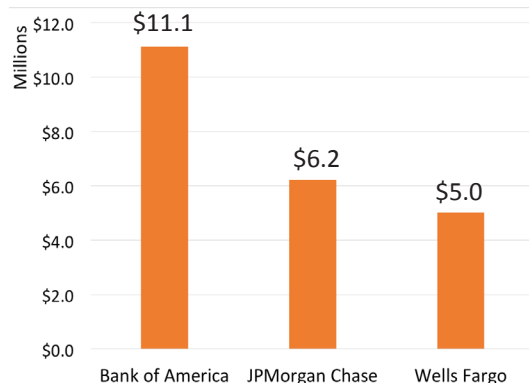
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	4.2%	3.0%
NUMBER OF LOANS	2,405	1,630
LOANS IN FORECLOSURE PROCESS	2.8%	1.3%
NUMBER OF LOANS	1,607	695
UNDERWATER PROPERTIES	44.6%	26.3%
MEDIAN SALE PRICE	\$118,500	\$143,000

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$22,341,501
AVERAGE REDUCTION	\$85,929
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$19,372,937
AVERAGE REDUCTION	\$54,726
TOTAL PRINCIPAL REDUCTIONS	\$41,714,438
TOTAL SHORT SALES	\$44,707,094
TOTAL DOLLARS OF RELIEF	\$86,421,532
NUMBER OF LOANS REDUCED	1,100

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.

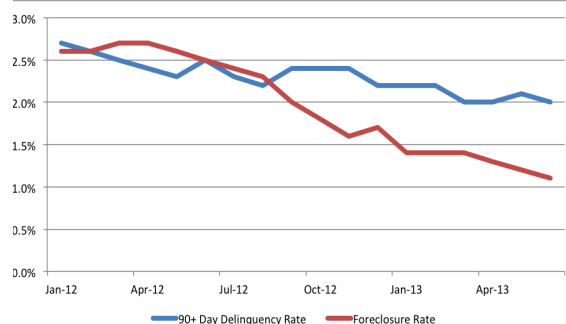




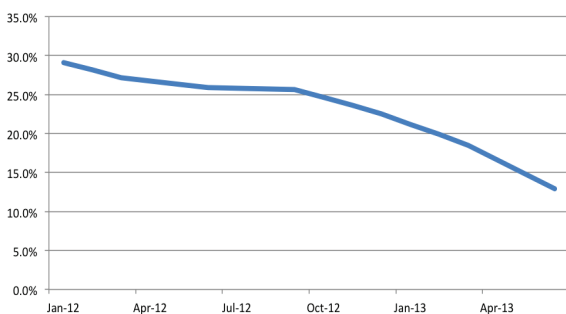
# TUOLUMNE COUNTY

POPULATION  
55,365

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

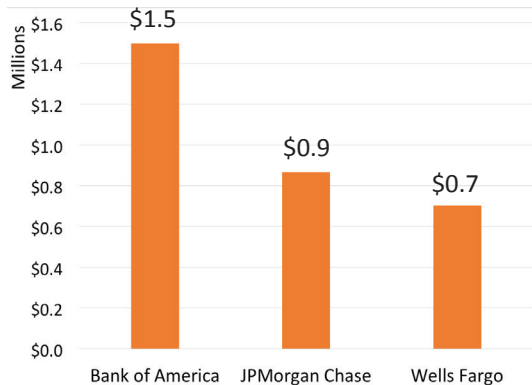
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	2.7%	2.0%
NUMBER OF LOANS	292	208
LOANS IN FORECLOSURE PROCESS	2.6%	1.1%
NUMBER OF LOANS	288	117
UNDERWATER PROPERTIES	29.1%	12.9%
MEDIAN SALE PRICE	\$141,000	\$162,500

(Note: Percentages reflect share of loans within county)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$3,067,089
AVERAGE REDUCTION	\$117,965
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$5,046,599
AVERAGE REDUCTION	\$80,105
TOTAL PRINCIPAL REDUCTIONS	\$8,113,688
TOTAL SHORT SALES	\$7,105,136
TOTAL DOLLARS OF RELIEF	\$15,218,824
NUMBER OF LOANS REDUCED	143

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



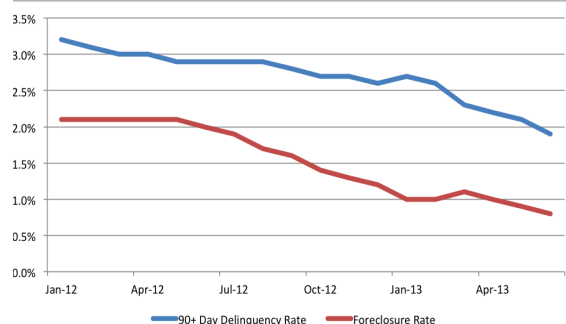
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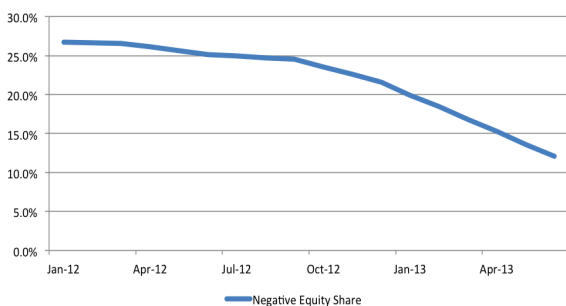
# VENTURA COUNTY

POPULATION  
823,318

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

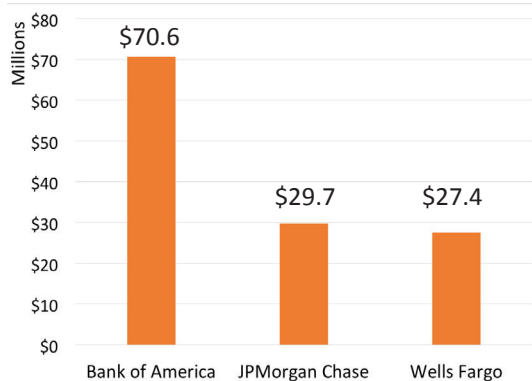
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	3.2%	1.9%
NUMBER OF LOANS	4,443	2,528
LOANS IN FORECLOSURE PROCESS	2.1%	0.8%
NUMBER OF LOANS	2,946	1,102
UNDERWATER PROPERTIES	26.7%	12.1%
MEDIAN SALE PRICE	\$335,000	\$445,000

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$127,735,469
AVERAGE REDUCTION	\$151,885
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$120,574,895
AVERAGE REDUCTION	\$95,847
TOTAL PRINCIPAL REDUCTIONS	\$248,310,365
TOTAL SHORT SALES	\$269,949,979
TOTAL DOLLARS OF RELIEF	\$518,260,343
NUMBER OF LOANS REDUCED	3,803

## FIRST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.



# YOLO COUNTY

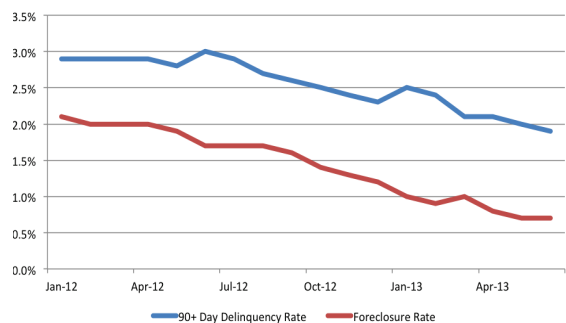
POPULATION  
200,849

## HOUSING MARKET CONDITIONS

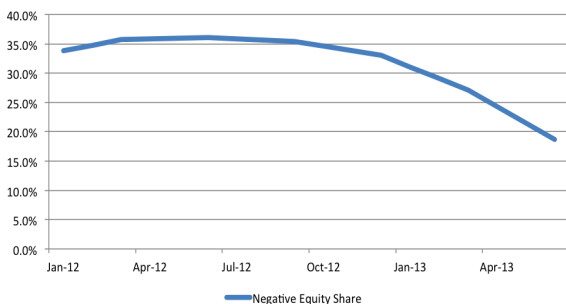
	JAN 2012	JUNE 2013
<b>LOANS 90+ DAYS DELINQUENT</b>	2.9%	1.9%
NUMBER OF LOANS	830	516
<b>LOANS IN FORECLOSURE PROCESS</b>	2.1%	0.7%
NUMBER OF LOANS	595	197
<b>UNDERWATER PROPERTIES</b>	33.8%	18.7%
<b>MEDIAN SALE PRICE</b>	\$198,000	\$301,500

(Note: Percentages reflect share of loans within county.)

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



## RELIEF UNDER THE CALIFORNIA AGREEMENT

<b>FIRST-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$17,824,032
AVERAGE REDUCTION	\$141,461
<b>SECOND-MORTGAGE PRINCIPAL REDUCTIONS</b>	\$11,676,624
AVERAGE REDUCTION	\$78,896
<b>TOTAL PRINCIPAL REDUCTIONS</b>	\$29,500,656
<b>TOTAL SHORT SALES</b>	\$46,205,145
<b>TOTAL DOLLARS OF RELIEF</b>	\$75,705,801
NUMBER OF LOANS REDUCED	644

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



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Data source: CoreLogic

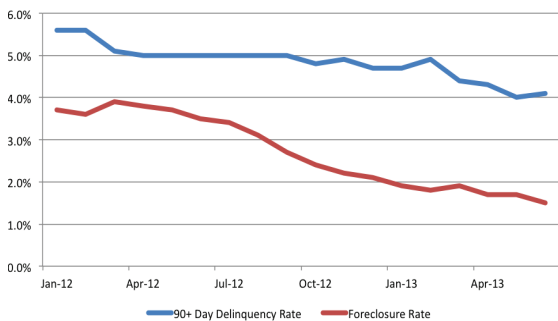
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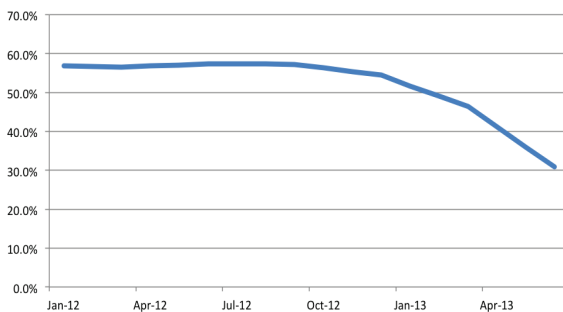
# YUBA COUNTY

POPULATION  
72,155

## SERIOUS DELINQUENCIES & FORECLOSURES



## UNDERWATER HOMES



Data source: CoreLogic

Both delinquencies and foreclosures have decreased from January 2012, one month before the announcement of the National Mortgage Settlement, through June 2013.

## HOUSING MARKET CONDITIONS

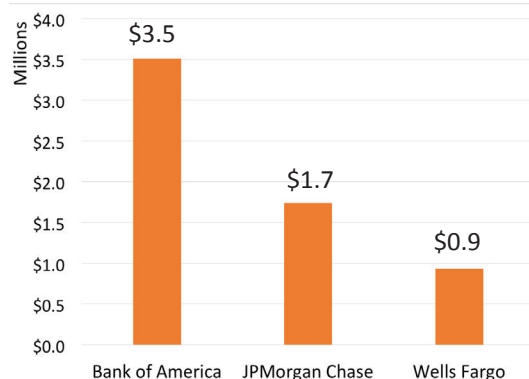
	JAN 2012	JUNE 2013
LOANS 90+ DAYS DELINQUENT	5.6%	4.1%
NUMBER OF LOANS	589	393
LOANS IN FORECLOSURE PROCESS	3.7%	1.5%
NUMBER OF LOANS	385	147
UNDERWATER PROPERTIES	56.9%	30.8%
MEDIAN SALE PRICE	\$123,000	\$174,037

(Note: Percentages reflect share of loans within county.)

## RELIEF UNDER THE CALIFORNIA AGREEMENT

FIRST-MORTGAGE PRINCIPAL REDUCTIONS	\$6,175,658
AVERAGE REDUCTION	\$116,522
SECOND-MORTGAGE PRINCIPAL REDUCTIONS	\$5,110,154
AVERAGE REDUCTION	\$57,417
TOTAL PRINCIPAL REDUCTIONS	\$11,285,812
TOTAL SHORT SALES	\$20,807,829
TOTAL DOLLARS OF RELIEF	\$32,093,641
NUMBER OF LOANS REDUCED	318

## 1ST-MORTGAGE PRINCIPAL REDUCTIONS



Bank of America, JPMorgan Chase, and Wells Fargo, the state's three largest mortgage servicers, promised to do at least \$12 billion of homeowner assistance in California.

# Appendix B:

## Data Notes and Sources

### DATA NOTES ON HOUSING MARKET CONDITIONS

#### 90+ Day Delinquency

The number of prime and subprime mortgages delinquent by 90 days or more. Does not include loans that are in foreclosure or REO.

#### Foreclosure

The number of loans that are in the foreclosure process. A foreclosure is defined by the legal process by which an owner's right to a property is terminated, usually due to default. 90+ Delinquency and foreclosure rates are calculated by dividing the number of loans by the total number of outstanding first lien loans. CoreLogic estimates that their database has approximately 85% coverage of the number of loans outstanding.

#### Percent Negative Equity

The percentage of properties where the mortgage amount is higher than the estimated value of the property. The denominator for the negative equity percent is based on the number of properties with a mortgage from the public record.

#### Median Total Sales Value

Median or mid-point of all home-sale transactions during the month.

### SOURCES

Housing market conditions: CoreLogic

California Agreement Relief: California Monitor Program

State and County Images: Wikimedia Commons

Population data: American Community Survey, with estimates on the population per county as of April 1, 2010 in California. ([http://www.census.gov/acs/www/about\\_the\\_survey/american\\_community\\_survey/](http://www.census.gov/acs/www/about_the_survey/american_community_survey/))