

**S.E.C. RULE 15c2-12**

**NOTICE OF SPECIFIED EVENT**

Pursuant to the Continuing Disclosure Undertaking in connection with the below-listed issues, the California Housing Finance Agency ("CalHFA") hereby provides notice of the events described below (the "Specified Events") related to certain of the following bonds:

**California Housing Finance Agency Home Mortgage Revenue Bonds**

2000 Series J dated May 25, 2000 (13033E8U0)  
2000 Series N dated May 25, 2000 (13033E8Y2)  
2000 Series X-2 dated December 13, 2000 (13033KRG6)  
2003 Series F dated June 5, 2003 (13033KM71, 13033KM89)  
2003 Series H dated August 7, 2003 (13033KN88, 13033KN96)

**Specified Event:**

**California Housing Finance Agency Cancels Bond Insurance for Variable Rate Bonds**

Notice is hereby given to the holders of the Home Mortgage Revenue Bonds 2000 Series J, 2000 Series N, 2000 Series X-2, 2003 Series F, and 2003 Series H (the "Bonds") that the respective municipal bond insurance policies previously delivered by Financial Security Assurance Inc. ("FSA") have been cancelled and terminated and, effective on January 6, 2010, such policies will no longer provide any right or claim to payment for the related series of Bonds.

The termination of the FSA policy is effective as of the date hereof pursuant to a Cancellation Agreement dated as of December 23, 2009 (the "Cancellation Agreement").

The changes will affect a total of \$298,755,000 in outstanding variable rate Home Mortgage Revenue Bonds of the following series:

<u>Bond Series</u>	<u>Outstanding Bonds</u>
2000 Series J	\$21,675,000
2000 Series N	\$28,190,000
2000 Series X-2	\$25,135,000
2003 Series F	\$120,660,000
2003 Series H	\$103,095,000

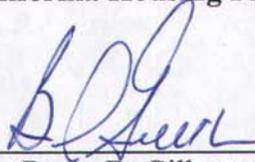
All of the bonds are currently rated "Aa3/VMIG1" and "AA-/A-1+" on an underlying, uninsured basis by Moody's and S&P, respectively.

**Other Matters:**

This notice is provided pursuant to Cancellation Agreement and the respective Continuing Disclosure Agreements executed by the State Treasurer in connection with the issuance of the Bonds. The event indicated above may affect bonds of CalHFA other than the ones listed above. The filing of this notice does not constitute or imply any representation regarding any other financial or operating information about CalHFA or the Bonds or any representation that no other circumstances or events have occurred which may have a bearing on the CalHFA's financial condition or an investor's decision to buy, sell, or hold the Bonds.

Dated: January 6, 2010

**California Housing Finance Agency**



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Mr. Bruce D. Gilbertson, Director of Financing