

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

The California Housing Finance Agency (the "Issuer") hereby provides its annual report for the fiscal year ended June 30, 2008 in connection with the following Bonds:

Bond Issues:

Housing Program Bonds (the "Bonds")
2004 Series A, dated November 4, 2004
2006 Series A & B, dated May 2, 2006

Annual Report:

The Issuer's "annual report" (as defined in the Continuing Disclosure Agreement, dated March 1, 1997 as supplemented, with respect to the Bonds, hereinafter the "Disclosure Agreement") for the fiscal year ended June 30, 2008 consists of information contained in the Reoffering Statement for the Issuer's Home Mortgage Revenue Bonds 2001 Series U and 2002 Series J dated December 24, 2008 which is incorporated herein by reference. A copy of this Reoffering Statement has previously been filed with the several Nationally Recognized Municipal Securities Information Repositories and is available from any of them. In addition, attached hereto are items required under the Annual Reports section of the Disclosure Agreement in compliance with S.E.C. Rule 15c2-12.

Other Matters:

This annual report is provided solely for purposes of the Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial or operating information about the Issuer or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than as contained in this report), or that no other information exists, which may have a bearing on the Issuer's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this report has been obtained from sources that are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this annual report should be construed as a prediction or representation about future financial performance of the Issuer.

The information provided herein may relate to bonds or other obligations of the Issuer in addition to the ones listed above.

CALIFORNIA HOUSING FINANCE AGENCY

By:



Bruce D. Gilbertson
Director of Financing

Date: December 30, 2008

The following information is being provided in accordance with the Continuing Disclosure Agreement for the bond issues mentioned below.

Housing Program Bonds

2004 Series A

2006 Series A & B

The Issuer's Audited Financial Statements as of June 30, 2008 are attached as Appendix A of the Reoffering Statement for the Home Mortgage Revenue Bonds 2001 Series U and 2002 Series J.

A description of all bonds issued by the Issuer and outstanding as of December 1, 2008 is shown as Appendix A. (Please note that this table does not include bonds with \$0 outstanding.)

There is no reserve requirement for this indenture.

There following bonds have been redeemed in this indenture:

2006 Series B

Date = 6/1/2008

Amount = \$775,000

Source = Excess Revenue

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

APPENDIX A

The following table describes the bonds of the Agency issued and outstanding as of 12/1/2008

Home Mortgage Revenue Bond		Single Family					
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	~ 5 a ci bhcZ : j] YX!FUH' 6 cbXg Ci lgHUbX]b[\$ Amount of Variable Rate Bonds Outstanding
HMRB 1982A	Non-Amt	11/9/1982	10/1/1982	\$212,000,000.00	\$1,710,000.00	\$1,710,000.00	\$0.00
HMRB 1982B	Non-Amt	1/18/1983	12/1/1982	\$101,775,000.00	\$540,000.00	\$540,000.00	\$0.00
HMRB 1983A	Non-Amt	11/16/1983	10/1/1983	\$226,999,840.00	\$17,167,310.37	\$17,167,310.37	\$0.00
HMRB 1983B	Non-Amt	12/30/1983	12/1/1983	\$84,999,938.00	\$3,610,552.32	\$3,610,552.32	\$0.00
HMRB 1984B	Non-Amt	12/18/1984	11/1/1984	\$121,435,704.00	\$503,238.69	\$503,238.69	\$0.00
HMRB 1985A	Non-Amt	5/8/1985	4/1/1985	\$200,001,466.00	\$872,174.16	\$872,174.16	\$0.00
HMRB 1985B	Non-Amt	8/29/1985	7/1/1985	\$125,002,002.50	\$3,475,000.00	\$3,475,000.00	\$0.00
HMRB 1994D	AMT	9/21/1994	9/21/1994	\$20,600,000.00	\$7,100,000.00	\$0.00	\$7,100,000.00
HMRB 1995I	AMT	7/27/1995	7/27/1995	\$20,900,000.00	\$12,350,000.00	\$0.00	\$12,350,000.00
HMRB 1997O	AMT	4/23/1998	4/23/1998	\$22,085,000.00	\$5,505,000.00	\$5,505,000.00	\$0.00
HMRB 1998F	Non-Amt	6/11/1998	5/1/1998	\$85,415,000.00	\$12,360,000.00	\$12,360,000.00	\$0.00
HMRB 1998J	AMT	7/30/1998	7/1/1998	\$58,200,000.00	\$1,115,000.00	\$1,115,000.00	\$0.00
HMRB 1998M	Taxable	7/30/1998	7/30/1998	\$100,000,000.00	\$9,810,000.00	\$0.00	\$9,810,000.00
HMRB 1999F	AMT	6/24/1999	6/1/1999	\$44,000,542.55	\$4,230,591.12	\$4,230,591.12	\$0.00
HMRB 1999G	Taxable	6/24/1999	6/1/1999	\$50,000,000.00	\$9,770,000.00	\$9,770,000.00	\$0.00
HMRB 1999N	AMT	12/9/1999	12/9/1999	\$85,000,240.07	\$18,822,338.38	\$18,822,338.38	\$0.00
HMRB 1999O	Taxable	12/9/1999	12/9/1999	\$85,000,000.00	\$17,210,000.00	\$0.00	\$17,210,000.00
HMRB 2000B	AMT	1/27/2000	1/27/2000	\$34,514,877.75	\$2,320,319.00	\$2,320,319.00	\$0.00
HMRB 2000D	Taxable	1/27/2000	1/27/2000	\$85,000,000.00	\$30,985,000.00	\$0.00	\$30,985,000.00
HMRB 2000H	Taxable	4/6/2000	4/6/2000	\$120,000,000.00	\$27,480,000.00	\$0.00	\$27,480,000.00
HMRB 2000J	AMT	5/25/2000	5/25/2000	\$36,460,000.00	\$25,465,000.00	\$0.00	\$25,465,000.00
HMRB 2000K	Taxable	5/25/2000	5/25/2000	\$120,000,000.00	\$60,210,000.00	\$0.00	\$60,210,000.00
HMRB 2000N	AMT	5/25/2000	5/25/2000	\$50,000,000.00	\$29,485,000.00	\$0.00	\$29,485,000.00
HMRB 2000V	Taxable	10/5/2000	10/5/2000	\$102,000,000.00	\$48,535,000.00	\$0.00	\$48,535,000.00
HMRB 2000X1	Non-Amt	12/13/2000	12/13/2000	\$21,085,000.00	\$3,695,000.00	\$0.00	\$3,695,000.00
HMRB 2000X2	AMT	12/13/2000	12/13/2000	\$36,445,000.00	\$29,740,000.00	\$0.00	\$29,740,000.00
HMRB 2000Z	Taxable	12/13/2000	12/13/2000	\$102,000,000.00	\$41,400,000.00	\$0.00	\$41,400,000.00
HMRB 2001C	AMT	1/25/2001	1/25/2001	\$12,070,000.00	\$5,760,000.00	\$0.00	\$5,760,000.00
HMRB 2001D	Taxable	1/25/2001	1/25/2001	\$112,000,000.00	\$64,700,000.00	\$0.00	\$64,700,000.00
HMRB 2001G	Taxable	4/5/2001	4/5/2001	\$105,000,000.00	\$52,085,000.00	\$0.00	\$52,085,000.00
HMRB 2001J	AMT	5/31/2001	5/31/2001	\$86,300,000.00	\$45,710,000.00	\$0.00	\$45,710,000.00
HMRB 2001K	Taxable	5/31/2001	5/31/2001	\$144,000,000.00	\$67,950,000.00	\$0.00	\$67,950,000.00
HMRB 2001N	AMT	7/26/2001	7/26/2001	\$19,835,000.00	\$13,050,000.00	\$0.00	\$13,050,000.00
HMRB 2001O	Taxable	7/26/2001	7/26/2001	\$126,000,000.00	\$66,740,000.00	\$0.00	\$66,740,000.00
HMRB 2001S	Taxable	10/10/2001	10/10/2001	\$80,745,000.00	\$45,895,000.00	\$0.00	\$45,895,000.00
HMRB 2001U	AMT	12/6/2001	12/6/2001	\$63,060,000.00	\$52,990,000.00	\$0.00	\$52,990,000.00
HMRB 2001V	Taxable	12/6/2001	12/6/2001	\$66,000,000.00	\$20,575,000.00	\$0.00	\$20,575,000.00
HMRB 2002A	AMT	4/18/2002	4/18/2002	\$32,999,945.55	\$117,458.64	\$117,458.64	\$0.00
HMRB 2002B	AMT	4/18/2002	4/18/2002	\$49,500,000.00	\$41,995,000.00	\$0.00	\$41,995,000.00
HMRB 2002C	Taxable	2/7/2002	2/7/2002	\$82,500,000.00	\$38,410,000.00	\$0.00	\$38,410,000.00
HMRB 2002D	Taxable	4/18/2002	4/18/2002	\$88,000,000.00	\$33,665,000.00	\$0.00	\$33,665,000.00
HMRB 2002F	AMT	6/6/2002	6/6/2002	\$70,000,000.00	\$48,760,000.00	\$0.00	\$48,760,000.00
HMRB 2002H	Taxable	6/6/2002	6/6/2002	\$70,000,000.00	\$25,195,000.00	\$0.00	\$25,195,000.00
HMRB 2002J	AMT	8/8/2002	8/8/2002	\$103,570,000.00	\$82,530,000.00	\$0.00	\$82,530,000.00
HMRB 2002L	Taxable	8/8/2002	8/8/2002	\$59,500,000.00	\$26,565,000.00	\$0.00	\$26,565,000.00
HMRB 2002M	AMT	10/17/2002	10/17/2002	\$95,680,000.00	\$76,570,000.00	\$0.00	\$76,570,000.00
HMRB 2002O	Taxable	10/17/2002	10/17/2002	\$56,000,000.00	\$23,550,000.00	\$0.00	\$23,550,000.00
HMRB 2002P	AMT	12/12/2002	12/12/2002	\$61,000,000.00	\$56,405,000.00	\$0.00	\$56,405,000.00
HMRB 2002Q	AMT	12/12/2002	12/12/2002	\$41,600,000.00	\$20,225,000.00	\$0.00	\$20,225,000.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

APPENDIX A

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Home Mortgage Revenue Bond		Single Family					
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	~ 5 a ci bhcZ : j] YX!FUH'6 cbXg Ci lgHUbX]b[\$ Amount of Variable Rate Bonds Outstanding
HMRB 2002U	AMT	3/6/2003	3/6/2003	\$101,295,000.00	\$77,150,000.00		\$77,150,000.00
HMRB 2002V	AMT	12/19/2002	12/19/2002	\$33,705,000.00	\$3,160,000.00	\$3,160,000.00	\$0.00
HMRB 2003B	Taxable	2/27/2003	2/27/2003	\$25,000,000.00	\$1,420,000.00		\$1,420,000.00
HMRB 2003D	AMT	4/10/2003	4/10/2003	\$116,250,000.00	\$87,610,000.00		\$87,610,000.00
HMRB 2003F	AMT	6/5/2003	6/5/2003	\$139,835,000.00	\$126,400,000.00		\$126,400,000.00
HMRB 2003G	Taxable	6/5/2003	6/5/2003	\$50,000,000.00	\$19,295,000.00		\$19,295,000.00
HMRB 2003H	AMT	8/7/2003	8/7/2003	\$150,000,000.00	\$116,195,000.00		\$116,195,000.00
HMRB 2003I	Taxable	8/7/2003	8/7/2003	\$50,000,000.00	\$35,175,000.00		\$35,175,000.00
HMRB 2003K	AMT	9/11/2003	9/11/2003	\$150,000,000.00	\$111,400,000.00		\$111,400,000.00
HMRB 2003L	Taxable	9/11/2003	9/11/2003	\$50,000,000.00	\$32,990,000.00		\$32,990,000.00
HMRB 2003M	AMT	11/20/2003	11/20/2003	\$150,000,000.00	\$128,075,000.00		\$128,075,000.00
HMRB 2003N	Taxable	11/20/2003	11/20/2003	\$50,000,000.00	\$37,505,000.00		\$37,505,000.00
HMRB 2004A	AMT	2/19/2004	2/19/2004	\$100,000,000.00	\$71,820,000.00		\$71,820,000.00
HMRB 2004B	Taxable	2/19/2004	2/19/2004	\$35,000,000.00	\$4,805,000.00		\$4,805,000.00
HMRB 2004D	Non-Amt	5/20/2004	5/20/2004	\$20,895,000.00	\$470,000.00	\$470,000.00	\$0.00
HMRB 2004E	AMT	5/20/2004	5/20/2004	\$129,105,000.00	\$124,130,000.00		\$124,130,000.00
HMRB 2004F	Taxable	5/20/2004	5/20/2004	\$50,000,000.00	\$46,905,000.00		\$46,905,000.00
HMRB 2004G	AMT	6/3/2004	6/3/2004	\$100,000,000.00	\$86,590,000.00		\$86,590,000.00
HMRB 2004H	Taxable	6/3/2004	6/3/2004	\$35,000,000.00	\$8,070,000.00		\$8,070,000.00
HMRB 2004I	AMT	7/15/2004	7/15/2004	\$30,000,000.00	\$30,000,000.00		\$30,000,000.00
HMRB 2005A	AMT	1/20/2005	1/20/2005	\$200,000,000.00	\$154,575,000.00		\$154,575,000.00
HMRB 2005B	AMT	3/30/2005	3/30/2005	\$200,000,000.00	\$166,760,000.00		\$166,760,000.00
HMRB 2005C	Non-Amt	5/19/2005	5/19/2005	\$44,000,000.00	\$29,510,000.00	\$29,510,000.00	\$0.00
HMRB 2005D	AMT	5/19/2005	5/19/2005	\$176,000,000.00	\$170,430,000.00		\$170,430,000.00
HMRB 2005E	Non-Amt	7/28/2005	7/28/2005	\$20,000,000.00	\$11,215,000.00	\$11,215,000.00	\$0.00
HMRB 2005F	AMT	7/28/2005	7/28/2005	\$180,000,000.00	\$175,770,000.00		\$175,770,000.00
HMRB 2005G	AMT	12/15/2005	12/15/2005	\$35,000,000.00	\$33,940,000.00		\$33,940,000.00
HMRB 2005H	AMT	12/15/2005	12/15/2005	\$165,000,000.00	\$159,740,000.00		\$159,740,000.00
HMRB 2006A	AMT	2/2/2006	2/2/2006	\$35,000,000.00	\$34,345,000.00		\$34,345,000.00
HMRB 2006B	Non-Amt	4/19/2006	4/19/2006	\$25,000,000.00	\$21,370,000.00	\$21,370,000.00	\$0.00
HMRB 2006C	AMT	4/19/2006	4/19/2006	\$175,000,000.00	\$174,160,000.00		\$174,160,000.00
HMRB 2006D	Non-Amt	7/27/2006	7/27/2006	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$0.00
HMRB 2006E	AMT	7/27/2006	7/27/2006	\$100,000,000.00	\$95,540,000.00	\$95,540,000.00	\$0.00
HMRB 2006F	AMT	7/27/2006	7/27/2006	\$120,000,000.00	\$120,000,000.00		\$120,000,000.00
HMRB 2006G	Non-Amt	9/28/2006	9/28/2006	\$29,490,000.00	\$29,490,000.00	\$29,490,000.00	\$0.00
HMRB 2006H	AMT	9/28/2006	9/28/2006	\$75,200,000.00	\$64,825,000.00	\$64,825,000.00	\$0.00
HMRB 2006I	AMT	9/28/2006	9/28/2006	\$165,310,000.00	\$165,310,000.00	\$165,310,000.00	\$0.00
HMRB 2006J	AMT	10/19/2006	10/19/2006	\$32,790,000.00	\$29,075,000.00	\$29,075,000.00	\$0.00
HMRB 2006K	AMT	10/19/2006	10/19/2006	\$267,210,000.00	\$261,145,000.00	\$261,145,000.00	\$0.00
HMRB 2006L	AMT	1/25/2007	1/25/2007	\$50,185,000.00	\$47,675,000.00	\$47,675,000.00	\$0.00
HMRB 2006M	AMT	1/25/2007	1/25/2007	\$219,815,000.00	\$217,710,000.00	\$217,710,000.00	\$0.00
HMRB 2007A	Taxable	4/26/2007	4/26/2007	\$90,000,000.00	\$90,000,000.00	\$90,000,000.00	\$0.00
HMRB 2007B	Taxable	5/30/2007	5/30/2007	\$40,000,000.00	\$40,000,000.00		\$40,000,000.00
HMRB 2007C	Taxable	6/28/2007	6/28/2007	\$20,000,000.00	\$20,000,000.00		\$20,000,000.00
HMRB 2007D	AMT	5/16/2007	5/16/2007	\$76,010,000.00	\$73,260,000.00	\$73,260,000.00	\$0.00
HMRB 2007E	AMT	5/16/2007	5/16/2007	\$193,990,000.00	\$193,135,000.00	\$193,135,000.00	\$0.00
HMRB 2007F	AMT	8/8/2007	8/8/2007	\$48,260,000.00	\$46,650,000.00	\$46,650,000.00	\$0.00
HMRB 2007G	AMT	8/8/2007	8/8/2007	\$201,740,000.00	\$200,135,000.00	\$200,135,000.00	\$0.00
HMRB 2007H	AMT	8/8/2007	8/8/2007	\$100,000,000.00	\$100,000,000.00		\$100,000,000.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

APPENDIX A

The following table describes the bonds of the Agency issued and outstanding as of 12/1/2008

Home Mortgage Revenue Bond						Single Family			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	~ 5 a ci bhicZ :]l YX!FUH'6 cbXg Ci lgtLbX]b[\$ Amount of Variable Rate Bonds Outstanding		
HMRB 2007I	AMT	11/7/2007	11/7/2007	\$17,280,000.00	\$17,280,000.00	\$17,280,000.00	\$0.00		
HMRB 2007J	AMT	11/7/2007	11/7/2007	\$92,720,000.00	\$92,720,000.00	\$92,720,000.00	\$0.00		
HMRB 2007K	AMT	11/7/2007	11/7/2007	\$50,000,000.00	\$50,000,000.00	\$0.00	\$50,000,000.00		
HMRB 2007L	Taxable	9/25/2007	9/25/2007	\$50,000,000.00	\$50,000,000.00	\$50,000,000.00	\$0.00		
HMRB 2007M	Taxable	10/30/2007	10/30/2007	\$90,000,000.00	\$90,000,000.00	\$90,000,000.00	\$0.00		
HMRB 2007N	Taxable	11/29/2007	11/29/2007	\$60,000,000.00	\$60,000,000.00	\$0.00	\$60,000,000.00		
HMRB 2008A	AMT	1/30/2008	1/30/2008	\$43,475,000.00	\$43,475,000.00	\$43,475,000.00	\$0.00		
HMRB 2008B	AMT	1/30/2008	1/30/2008	\$35,960,000.00	\$35,960,000.00	\$35,960,000.00	\$0.00		
HMRB 2008C	AMT	1/30/2008	1/30/2008	\$70,565,000.00	\$70,565,000.00	\$0.00	\$70,565,000.00		
HMRB 2008D	AMT	4/9/2008	4/9/2008	\$100,000,000.00	\$100,000,000.00	\$0.00	\$100,000,000.00		
HMRB 2008E	AMT	4/9/2008	4/9/2008	\$65,455,000.00	\$65,455,000.00	\$0.00	\$65,455,000.00		
HMRB 2008F	AMT	4/9/2008	4/9/2008	\$25,000,000.00	\$25,000,000.00	\$0.00	\$25,000,000.00		
HMRB 2008G	Taxable	5/14/2008	5/14/2008	\$50,000,000.00	\$50,000,000.00	\$50,000,000.00	\$0.00		
HMRB 2008H	Taxable	5/14/2008	5/14/2008	\$100,000,000.00	\$100,000,000.00	\$100,000,000.00	\$0.00		
HMRB 2008I	Taxable	5/14/2008	5/14/2008	\$150,000,000.00	\$150,000,000.00	\$0.00	\$150,000,000.00		
HMRB 2008J	AMT	5/15/2008	5/15/2008	\$79,525,000.00	\$79,525,000.00	\$79,525,000.00	\$0.00		
HMRB 2008K	AMT	5/15/2008	5/15/2008	\$220,475,000.00	\$220,475,000.00	\$220,475,000.00	\$0.00		
HMRB 2008L	Non-Amt	8/28/2008	8/28/2008	\$189,790,000.00	\$189,790,000.00	\$189,790,000.00	\$0.00		
HMRB 2008M	AMT	8/28/2008	8/28/2008	\$60,210,000.00	\$60,210,000.00	\$60,210,000.00	\$0.00		
HMRB TOTALS					\$6,980,293,982.68	\$2,711,228,982.00	\$4,269,065,000.00		
Single-Family Mortgage Bonds II						Single Family			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	~ 5 a ci bhicZ :]l YX!FUH'6 cbXg Ci lgtLbX]b[\$ Amount of Variable Rate Bonds Outstanding		
SFMBII 1997A-1	AMT	4/3/1997	3/1/1997	\$112,000,000.00	\$5,230,000.00	\$5,230,000.00	\$0.00		
SFMBII 1997B-1	AMT	10/16/1997	10/16/1997	\$25,000,000.00	\$2,965,000.00	\$2,965,000.00	\$0.00		
SFMBII 1997B-3	AMT	3/31/1998	3/31/1998	\$36,540,000.00	\$7,480,000.00	\$7,480,000.00	\$0.00		
SFMBII 1997C-1	Non-Amt	10/16/1997	9/1/1997	\$15,000,000.00	\$1,050,000.00	\$1,050,000.00	\$0.00		
SFMBII 1997C-2	AMT	10/16/1997	9/1/1997	\$41,785,000.00	\$2,260,000.00	\$2,260,000.00	\$0.00		
SFMBII 1997C-3	Taxable	10/16/1997	9/1/1997	\$22,940,000.00	\$380,000.00	\$380,000.00	\$0.00		
SFMBII 1998A	AMT	3/31/1998	3/1/1998	\$15,220,000.00	\$1,205,000.00	\$1,205,000.00	\$0.00		
SFMBII 1998B	AMT	3/31/1998	3/31/1998	\$39,765,000.00	\$540,000.00	\$540,000.00	\$0.00		
SFMBII 1999A-2	AMT	1/28/1999	1/1/1999	\$43,380,000.00	\$6,455,000.00	\$6,455,000.00	\$0.00		
SFMBII 1999A-3	Taxable	1/28/1999	1/1/1999	\$50,000,000.00	\$1,350,000.00	\$1,350,000.00	\$0.00		
SFMBII 1999D-2	AMT	7/29/1999	7/1/1999	\$40,488,074.20	\$960,000.00	\$960,000.00	\$0.00		
SFMBII 1999D-3	Taxable	7/29/1999	7/1/1999	\$50,000,000.00	\$2,635,000.00	\$2,635,000.00	\$0.00		
SFMBII TOTALS					\$32,510,000.00	\$32,510,000.00	\$0.00		
Multifamily Housing Revenue Bonds II						Multifamily			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	~ 5 a ci bhicZ :]l YX!FUH'6 cbXg Ci lgtLbX]b[\$ Amount of Variable Rate Bonds Outstanding		
MHRBII 1995A	Non-Amt	11/14/1995	10/1/1995	\$11,195,000.00	\$2,765,000.00	\$2,765,000.00	\$0.00		
MHRBII 1995C	Taxable	11/14/1995	10/1/1995	\$25,355,000.00	\$19,850,000.00	\$19,850,000.00	\$0.00		
MHRBII 1996A	Non-Amt	10/24/1996	10/1/1996	\$16,920,000.00	\$16,920,000.00	\$16,920,000.00	\$0.00		
MHRBII 1996B	AMT	10/24/1996	10/1/1996	\$37,200,000.00	\$20,395,000.00	\$20,395,000.00	\$0.00		
MHRBII TOTALS					\$59,930,000.00	\$59,930,000.00	\$0.00		

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

APPENDIX A

The following table describes the bonds of the Agency issued and outstanding as of 12/1/2008

Multifamily Housing Revenue Bonds III						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	Yield	\$ Amount of Variable Rate Bonds Outstanding
MHRBIII 1997A	AMT	3/26/1997	3/1/1997	\$70,660,000.00	\$64,145,000.00	\$64,145,000.00	\$0.00
MHRBIII 1998A	AMT	4/23/1998	4/1/1998	\$42,435,000.00	\$29,150,000.00	\$29,150,000.00	\$0.00
MHRBIII 1998B	AMT	5/7/1998	4/1/1998	\$98,750,000.00	\$72,240,000.00	\$72,240,000.00	\$0.00
MHRBIII 1998C	Non-Amt	5/7/1998	4/1/1998	\$17,615,000.00	\$10,475,000.00	\$10,475,000.00	\$0.00
MHRBIII 1999A	AMT	5/20/1999	5/1/1999	\$44,535,000.00	\$32,940,000.00	\$32,940,000.00	\$0.00
MHRBIII 2000A	AMT	7/12/2000	7/12/2000	\$91,000,000.00	\$80,370,000.00	\$0.00	\$80,370,000.00
MHRBIII 2000B	Non-Amt	7/12/2000	7/12/2000	\$9,200,000.00	\$6,730,000.00	\$0.00	\$6,730,000.00
MHRBIII 2000C	AMT	11/16/2000	11/16/2000	\$63,300,000.00	\$50,400,000.00	\$0.00	\$50,400,000.00
MHRBIII 2000D	Non-Amt	11/16/2000	11/16/2000	\$19,520,000.00	\$15,160,000.00	\$0.00	\$15,160,000.00
MHRBIII 2001C	Taxable	2/22/2001	2/22/2001	\$23,590,000.00	\$12,960,000.00	\$0.00	\$12,960,000.00
MHRBIII 2001D	Non-Amt	6/28/2001	6/28/2001	\$6,070,000.00	\$4,135,000.00	\$0.00	\$4,135,000.00
MHRBIII 2001E	AMT	6/28/2001	6/28/2001	\$78,735,000.00	\$49,335,000.00	\$0.00	\$49,335,000.00
MHRBIII 2001F	Non-Amt	11/15/2001	11/15/2001	\$19,040,000.00	\$15,715,000.00	\$0.00	\$15,715,000.00
MHRBIII 2001G	AMT	11/15/2001	11/15/2001	\$73,975,000.00	\$53,655,000.00	\$0.00	\$53,655,000.00
MHRBIII 2001H	Taxable	11/15/2001	11/15/2001	\$15,595,000.00	\$14,715,000.00	\$0.00	\$14,715,000.00
MHRBIII 2002A	AMT	6/5/2002	6/5/2002	\$48,350,000.00	\$24,980,000.00	\$0.00	\$24,980,000.00
MHRBIII 2002B	Non-Amt	9/10/2002	9/10/2002	\$33,520,000.00	\$25,875,000.00	\$0.00	\$25,875,000.00
MHRBIII 2002C	AMT	9/10/2002	9/10/2002	\$38,255,000.00	\$30,480,000.00	\$0.00	\$30,480,000.00
MHRBIII 2002D	Non-Amt	12/18/2002	12/18/2002	\$12,760,000.00	\$11,865,000.00	\$0.00	\$11,865,000.00
MHRBIII 2002E	AMT	12/18/2002	12/18/2002	\$71,305,000.00	\$55,800,000.00	\$0.00	\$55,800,000.00
MHRBIII 2003C	AMT	12/10/2003	12/10/2003	\$97,295,000.00	\$50,085,000.00	\$0.00	\$50,085,000.00
MHRBIII 2004A	Non-Amt	6/24/2004	6/24/2004	\$23,500,000.00	\$21,110,000.00	\$0.00	\$21,110,000.00
MHRBIII 2004B	AMT	6/24/2004	6/24/2004	\$99,510,000.00	\$53,970,000.00	\$0.00	\$53,970,000.00
MHRBIII 2004C	Non-Amt	11/17/2004	11/17/2004	\$13,940,000.00	\$12,860,000.00	\$0.00	\$12,860,000.00
MHRBIII 2004D	AMT	11/17/2004	11/17/2004	\$138,475,000.00	\$59,545,000.00	\$0.00	\$59,545,000.00
MHRBIII 2005A	Non-Amt	6/15/2005	6/15/2005	\$2,480,000.00	\$2,360,000.00	\$0.00	\$2,360,000.00
MHRBIII 2005B	AMT	6/15/2005	6/15/2005	\$91,925,000.00	\$42,930,000.00	\$0.00	\$42,930,000.00
MHRBIII 2005C	Non-Amt	11/3/2005	11/3/2005	\$9,025,000.00	\$8,710,000.00	\$8,710,000.00	\$0.00
MHRBIII 2005D	AMT	11/3/2005	11/3/2005	\$91,225,000.00	\$38,170,000.00	\$0.00	\$38,170,000.00
MHRBIII 2005E	AMT	11/3/2005	11/3/2005	\$22,935,000.00	\$22,270,000.00	\$22,270,000.00	\$0.00
MHRBIII 2006A	AMT	6/15/2006	6/15/2006	\$76,915,000.00	\$50,545,000.00	\$0.00	\$50,545,000.00
MHRBIII 2007A	AMT	3/21/2007	3/21/2007	\$12,165,000.00	\$12,165,000.00	\$12,165,000.00	\$0.00
MHRBIII 2007B	AMT	7/12/2007	7/12/2007	\$16,630,000.00	\$16,190,000.00	\$0.00	\$16,190,000.00
MHRBIII 2007C	AMT	10/18/2007	10/18/2007	\$27,970,000.00	\$27,805,000.00	\$0.00	\$27,805,000.00
MHRBIII 2008A	Non-Amt	4/24/2008	4/24/2008	\$11,370,000.00	\$11,370,000.00	\$0.00	\$11,370,000.00
MHRBIII 2008B	AMT	4/24/2008	4/24/2008	\$104,890,000.00	\$88,545,000.00	\$0.00	\$88,545,000.00
MHRBIII 2008C	AMT	4/24/2008	4/24/2008	\$33,390,000.00	\$33,080,000.00	\$0.00	\$33,080,000.00
MHRBIII TOTALS					\$1,212,835,000.00	\$252,095,000.00	\$960,740,000.00
Multifamily Loan Purchase Bonds						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	Yield	\$ Amount of Variable Rate Bonds Outstanding
MLPB 2000A	Taxable	7/26/2000	7/26/2000	\$269,023,710.88	\$66,087,844.88	\$0.00	\$66,087,844.88
MLPB TOTALS					\$66,087,844.88	\$0.00	\$66,087,845.00

