

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, 2006 in connection with the following Bonds:

Bond Issues:

Multifamily Housing Revenue Bonds III (the "Bonds")

- 1997 Series A, B & C dated March 1, 1997
- 1998 Series A, B & C dated April 1, 1998
- 1998 Series D dated October 8, 1998
- 1999 Series A dated May 7, 1999
- 2000 Series A & B dated July 12, 2000
- 2000 Series C & D dated November 16, 2000
- 2001 Series A, B & C dated February 22, 2001
- 2001 Series D & E dated June 28, 2001
- 2001 Series F, G & H dated November 15, 2001
- 2002 Series A dated June 5, 2002
- 2002 Series B & C dated September 10, 2002
- 2002 Series D & E dated December 18, 2002
- 2003 Series A dated June 4, 2003
- 2003 Series B dated September 10, 2003
- 2003 Series C dated December 10, 2003
- 2004 Series A & B dated June 24, 2004
- 2004 Series C & D dated November 17, 2004
- 2005 Series A & B dated June 15, 2005
- 2005 Series C, D & E dated November 3, 2005
- 2006 Series A dated June 15, 2006

Annual Report:

The Issuer's "annual report" (as defined in the Continuing Disclosure Agreement, dated November 14, 1995 as supplemented with respect to the Bonds, hereinafter the "Disclosure Agreement") for the fiscal year ended June 30, 2006 consists of information contained in the Official Statement for the Issuer's Home Mortgage Revenue Bonds 2006 Series L & M which is incorporated herein by reference. A copy of this Official 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 28, 2006

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

Multifamily Housing Revenue Bonds III (the "Bonds")

1997 Series A, B & C
1998 Series A, B & C
1998 Series D
1999 Series A
2000 Series A & B
2000 Series C & D
2001 Series A, B & C
2001 Series D & E
2001 Series F, G & H
2002 Series A
2002 Series B & C
2002 Series D & E
2003 Series A
2003 Series B
2003 Series C
2004 Series A & B
2004 Series C & D
2005 Series A & B
2005 Series C, D & E
2006 Series A

The Issuer's Audited Financial Statements as of June 30, 2006 are shown as Appendix A of the Official Statement for the Home Mortgage Revenue Bonds 2006 Series L & M.

A description of all bonds issued by the Issuer and outstanding as of November 1, 2006 is shown on pages D-25 through D-29 of the Official Statement for the Home Mortgage Revenue Bonds 2006 Series L & M. (Please note that this table does not include bonds with \$0 outstanding.)

Amounts in the Reserve Account are attached as Appendix A. There are no balances in the Supplementary Reserve Account for these issues.

Bond redemptions and the source of funds for such redemptions are attached as Appendix B.

The status of the Issuer's Loan portfolio, including the interest rates on the Loans, the principal amount of Loans to be made, purchased or otherwise acquired, including the type of such loans and the principal amount of the current Loan portfolio, is attached as Appendix C.

There has been one principal prepayment under this indenture. Vista Del Monte, associated with 2001 Series B, prepaid in full on December 22, 2004.

There has been one loan foreclosure as of June 30, 2006 under this indenture (Ridgeway Apartments, County of Marin, California associated with 1997 Series A and 2001 Series C). The results of this foreclosure have been disclosed under separate cover. There are no loan

delinquencies as of June 30, 2006 under this indenture.

A surety bond in the amount of \$3,170,310 has been deposited in the Bond Reserve Account in respect of the Bond Reserve Account requirement.

There is no Loan Reserve Account Requirement for the following bond series:

- 1997 Series A, B & C
- 1998 Series A, B & C
- 1998 Series D
- 1999 Series A
- 2000 Series A & B
- 2000 Series C & D
- 2001 Series A, B & C
- 2001 Series D & E
- 2001 Series F, G & H
- 2002 Series A
- 2002 Series B & C
- 2002 Series D & E
- 2003 Series A
- 2003 Series B
- 2003 Series C
- 2004 Series A & B
- 2004 Series C & D
- 2005 Series A & B
- 2005 Series C, D & E
- 2006 Series A

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE BONDS (TARA VILLAGE) 1994 Series A	2/1/05	\$6,820,000	\$0	\$0	\$0	\$0	\$6,820,000
		\$6,820,000	\$0	\$0	\$0	\$0	\$6,820,000

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY REVENUE BONDS (FEDERALLY INSURED LOANS) 1979 SERIES A	8/1/98	\$17,385,000	\$0	\$0	\$1,571,164	\$5,836	\$15,808,000
MULTIFAMILY REVENUE BONDS (FEDERALLY INSURED LOANS) 1979 SERIES B	8/1/01	\$3,095,000	\$0	\$0	\$287,716	\$2,284	\$2,805,000
MULTIFAMILY REVENUE BONDS (FEDERALLY INSURED LOANS) INDENTURE TOTALS TO DATE		\$20,480,000	\$0	\$0	\$1,858,880	\$8,120	\$18,613,000

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTI-UNIT RENTAL HOUSING REVENUE BONDS							
MULTI-UNIT RENTAL HOUSING REVENUE BONDS 1979 Series A	2/1/99 8/1/02 8/1/03 2/1/04 8/1/04	\$22,710,000 20,000,000 12,850,000 19,215,000 9,475,000	\$0 0 0 0 0	\$0 0 12,846,797 3,253,982 3,951,036	\$0 0 0 0 0	\$12,000,000 20,000,000 3,203 13,761,018 5,523,964	\$10,710,000 0 0 2,200,000 0
	Subtotal	\$84,250,000	\$0	\$20,051,815	\$0	\$51,288,185	\$12,910,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1980 Series A	2/1/95 8/1/95 8/1/96	\$11,000,000 9,555,000 9,100,000	\$0 0 0	\$0 0 0	\$0 0 0	\$0 4,055,000 9,100,000	\$11,000,000 5,500,000 0
	Subtotal	\$29,655,000	\$0	\$0	\$0	\$13,155,000	\$16,500,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1981 Series A	2/1/92 8/1/92 2/1/93 2/1/94	\$3,000,000 15,000,000 10,670,000 4,095,000	\$0 0 0 0	\$0 0 0 0	\$0 2,000,000 0 0	\$3,000,000 3,350,000 2,170,000 0	\$0 9,650,000 8,500,000 4,095,000
	Subtotal	\$32,765,000	\$0	\$0	\$2,000,000	\$8,520,000	\$22,245,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1981 Series B	8/1/92 8/1/93 2/1/94	\$10,000,000 5,500,000 10,300,000	\$0 0 0	\$0 0 0	\$0 0 0	\$0 3,810,000 0	\$10,000,000 1,690,000 10,300,000
	Subtotal	\$25,800,000	\$0	\$0	\$0	\$3,810,000	\$21,990,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1981 Series C	2/1/91 8/1/91	\$25,000,000 2,610,000	\$0 0	\$0 0	\$5,091,306 0	\$4,908,694 0	\$15,000,000 2,610,000
	Subtotal	\$27,610,000	\$0	\$0	\$5,091,306	\$4,908,694	\$17,610,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1992 Series A	11/1/94 8/1/97 2/1/03	\$1,525,000 250,000 18,165,000	\$1,480,864 114,136 0	\$0 0 0	\$44,136 0 1,690,016	\$0 135,864 4,984	\$0 0 16,470,000
	Subtotal	\$19,940,000	\$1,595,000	\$0	\$1,734,152	\$140,848	\$16,470,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1993 Series A	2/1/04	20,020,000	0	4,920,927	1,404,158	4,915	13,690,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) 1994 Series A	8/1/97 2/1/02	\$250,000 7,770,000	\$234,800 0	\$0 0	\$0 536,320	\$15,200 93,680	\$0 7,140,000
	Subtotal	\$8,020,000	\$234,800	\$0	\$536,320	\$108,880	\$7,140,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS(I) INDENTURE TOTALS TO DATE		\$248,060,000	\$1,829,800	\$24,972,742	\$10,765,936	\$81,936,522	\$128,555,000

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1982 Series A	11/1/90	\$920,000	\$0	\$920,000	\$0	\$0	\$0
	8/1/92	49,202,090	2,725,513	0	0	0	46,476,577
	Subtotal	\$50,122,090	\$2,725,513	\$920,000	\$0	\$0	\$46,476,577
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1982 Series B	8/1/92	\$26,606,649	\$1,653,896	\$0	\$0	\$0	\$24,952,753
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1983 Series A	8/1/92	\$31,767,743	\$774,694	\$0	\$0	\$0	\$30,993,049
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1984 Series A	2/1/87	\$1,440,000	\$1,294,715	\$0	\$145,285	\$0	\$0
	8/1/88	1,000,000	0	0	0	1,000,000	0
	2/1/89	2,000,000	0	0	0	2,000,000	0
	8/1/89	1,000,000	0	0	0	1,000,000	0
	2/1/90	595,000	0	0	0	595,000	0
	8/1/90	905,000	0	0	0	905,000	0
	2/1/91	500,000	0	0	0	500,000	0
	8/1/91	1,070,000	0	0	0	1,070,000	0
	8/1/92	7,000,000	0	0	2,734,895	4,265,105	0
	2/1/93	1,000,000	0	0	0	1,000,000	0
	8/1/93	1,100,000	0	0	0	1,100,000	0
	2/1/94	1,010,000	0	0	0	1,010,000	0
	8/1/94	12,990,128	0	0	0	1,335,128	11,655,000
	3/1/95	1,440,019	0	0	0	1,440,019	0
	8/1/95	1,965,745	0	0	0	1,965,745	0
	2/1/96	900,046	0	0	0	900,046	0
	8/1/96	3,638,744	0	0	0	3,638,744	0
	Subtotal	\$39,554,682	\$1,294,715	\$0	\$2,880,180	\$23,724,787	\$11,655,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1985 Series A	8/1/88	\$155,000	\$152,077	\$0	\$0	\$2,923	\$0
	2/1/97	3,805,000	0	0	0	3,805,000	0
	Subtotal	\$3,960,000	\$152,077	\$0	\$0	\$3,807,923	\$0
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1992 Series A	8/1/02	\$15,090,000	\$0	\$0	\$0	\$15,090,000	\$0
	2/1/03	30,420,000	0	0	0	30,420,000	0
	8/1/03	13,030,000	0	0	0	13,030,000	0
	2/1/04	5,915,000	0	0	0	0	5,915,000
	Subtotal	\$64,455,000	\$0	\$0	\$0	\$58,540,000	\$5,915,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1992 Series B	2/1/05	\$2,965,000	\$0	\$2,543,101	\$0	\$421,899	\$0
	8/1/05	2,940,000	0	2,936,730	0	3,270	0
	2/1/06	7,370,000	0	7,367,579	0	2,421	0
	5/24/06	4,510,000	0	4,507,022	0	2,978	0
	8/11/06	3,350,000	0	0	0	0	3,350,000
	Subtotal	\$21,135,000	\$0	\$17,354,432	\$0	\$430,568	\$3,350,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1992 Series C	8/1/02	\$22,395,000	\$0	\$0	\$2,095,060	\$4,940	\$20,295,000
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II 1994 Series A	8/1/05	\$3,110,000	\$0	\$3,107,216	\$0	\$2,784	\$0
	12/22/05	4,620,000	0	0	0	4,620,000	0
	Subtotal	\$7,730,000	\$0	\$3,107,216	\$0	\$4,622,784	\$0
MULTI-UNIT RENTAL HOUSING REVENUE BONDS II INDENTURE TOTALS TO DATE		\$267,726,164	\$6,600,895	\$21,381,648	\$4,975,240	\$91,131,002	\$143,637,379

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
RENTAL HOUSING	8/1/88	\$1,500,000	\$0	\$0	\$0	\$1,500,000	\$0
REVENUE BONDS	2/1/89	750,000	0	0	0	750,000	0
(FHA INS.LOANS)	8/1/89	300,000	0	0	0	300,000	0
1982 Series A	2/1/90	270,000	0	0	270,000	0	0
	8/1/90	460,000	0	0	0	460,000	0
	8/1/92	41,720,000	3,689,553	0	0	1,275	38,029,172
RENTAL HOUSING REVENUE BONDS; INDENTURE TOTALS TO DATE		\$45,000,000	\$3,689,553	\$0	\$270,000	\$3,011,275	\$38,029,172

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY REHABILITATION REVENUE BONDS 1983 Issue A	8/1/86	\$7,910,000	\$7,596,382	\$0	\$313,618	\$0	\$0
	2/1/87	1,025,000	1,022,983	0	2,017	0	0
	2/1/88	1,395,000	0	1,361,229	33,771	0	0
	8/1/88	180,000	0	180,000	0	0	0
	8/1/90	205,000	0	205,000	0	0	0
	2/1/91	310,000	0	310,000	0	0	0
	8/1/91	75,000	0	75,000	0	0	0
	8/1/92	125,000	0	98,057	0	26,943	0
	2/1/93	75,000	0	66,500	0	8,500	0
	8/1/93	175,000	0	175,000	0	0	0
	2/1/94	950,000	0	950,000	0	0	0
	8/1/94	900,000	0	800,000	0	100,000	0
	2/1/95	50,000	0	50,000	0	0	0
	2/1/96	85,000	0	85,000	0	0	0
	8/1/96	125,000	0	125,000	0	0	0
	2/1/97	50,000	0	50,000	0	0	0
	2/1/98	2,100,000	0	1,905,000	195,000	0	0
	8/1/98	150,000	0	40,000	110,000	0	0
	8/1/99	895,000	0	895,000	0	0	0
	2/1/00	155,000	0	155,000	0	0	0
	Subtotal	\$16,935,000	\$8,619,365	\$7,525,786	\$654,406	\$135,443	\$0
MULTIFAMILY REHABILITATION REVENUE BONDS 1985 Issue A	8/1/87	\$8,595,000	\$8,595,000	\$0	\$0	\$0	\$0
	2/1/88	4,775,000	4,775,000	0	0	0	0
	8/1/88	1,350,000	681,390	668,610	0	0	0
	8/1/90	285,000	0	0	285,000	0	0
	8/1/92	75,000	0	24,345	50,655	0	0
	2/1/94	50,000	0	50,000	0	0	0
	8/1/94	885,000	0	885,000	0	0	0
	2/1/95	830,000	0	830,000	0	0	0
	8/1/95	105,000	0	105,000	0	0	0
	2/1/96	140,000	0	140,000	0	0	0
	Subtotal	\$17,090,000	\$14,051,390	\$2,702,955	\$335,655	\$0	\$0
MULTIFAMILY REHABILITATION PROGRAM TOTALS TO DATE		\$34,025,000	\$22,670,755	\$10,228,741	\$990,061	\$135,443	\$0

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE REFUNDING BONDS 1993 Issue A	12/15/99	\$100,000	\$0	\$100,000	\$0	\$0	\$0
	2/15/01	100,000	0	100,000	0	0	0
	4/15/02	100,000	0	100,000	0	0	0
	4/15/03	100,000	0	100,000	0	0	0
	9/15/03	4,430,000	0	4,430,000	0	0	0
	Subtotal	\$4,830,000	\$0	\$4,830,000	\$0	\$0	\$0
MULTIFAMILY HOUSING REVENUE REFUNDING BONDS 1993 Issue B	9/15/99	\$100,000	\$0	\$100,000	\$0	\$0	\$0
	11/15/00	100,000	0	100,000	0	0	0
	10/15/01	100,000	0	100,000	0	0	0
	10/15/02	100,000	0	100,000	0	0	0
	8/15/03	100,000	0	100,000	0	0	0
	9/15/03	5,100,000	0	5,100,000	0	0	0
	Subtotal	\$5,600,000	\$0	\$5,600,000	\$0	\$0	\$0
MULTIFAMILY HOUSING REVENUE REFUNDING BONDS 1993 Issue C	9/15/99	\$100,000	\$0	\$100,000	\$0	\$0	\$0
	8/15/00	100,000	0	100,000	0	0	0
	6/15/01	100,000	0	100,000	0	0	0
	4/15/02	100,000	0	100,000	0	0	0
	11/15/02	6,000,000	0	6,000,000	0	0	0
	Subtotal	\$6,400,000	\$0	\$6,400,000	\$0	\$0	\$0
MULTIFAMILY HOUSING REVENUE REFUNDING BONDS INDENTURE TOTALS TO DATE		\$16,830,000	\$0	\$16,830,000	\$0	\$0	\$0

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE BONDS (FHA INSURED LOANS) 1995 SERIES A	8/1/98	\$6,100,000	\$0	\$0	\$183,000	\$0	\$5,917,000

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
HOUSING REVENUE BONDS (INSURED)							
HOUSING REVENUE BONDS (INSURED) 1984 Series A	8/1/86	\$3,015,000	\$3,015,000	\$0	\$0	\$0	\$0
	8/1/87	11,800,000	1	0	1,485,000	10,314,999	0
	2/1/88	3,000,000	0	0	0	3,000,000	0
	8/1/94	7,790,000	0	0	0	0	7,790,000
	Subtotal	\$25,605,000	\$3,015,001	\$0	\$1,485,000	\$13,314,999	\$7,790,000
HOUSING REVENUE BONDS (INSURED) 1985 Series A	8/1/87	\$3,155,461	\$3,155,461	\$0	\$0	\$0	\$0
	6/1/88	2,145,000	2,143,872	0	0	1,128	0
	8/1/93	2,000,000	0	0	0	2,000,000	0
	3/1/94	11,710,000	0	10,189,058	1,520,942	0	0
	8/1/94	4,000,000	0	3,372,613	627,387	0	0
	12/1/94	11,565,000	0	10,059,637	1,505,363	0	0
	8/1/95	8,540,000	0	0	0	8,540,000	0
	2/1/99	115,000	0	0	0	115,000	0
	Subtotal	\$43,230,461	\$5,299,333	\$23,621,308	\$3,653,692	\$10,656,128	\$0
HOUSING REVENUE BONDS (INSURED) 1985 Series B	8/1/87	\$20,843,928	\$20,843,928	\$0	\$0	\$0	\$0
	8/1/88	642,891	642,234	0	0	657	0
	2/1/89	6,860,387	6,860,000	0	387	0	0
	3/1/94	21,448,803	0	18,879,079	2,569,724	0	0
	8/1/94	7,115,000	0	5,888,915	1,226,085	0	0
	8/1/95	2,235,000	0	0	0	2,235,000	0
	8/1/95	1,195,000	0	0	0	1,195,000	0
	2/1/99	1,765,000	0	0	0	1,765,000	0
	8/1/00	10,590,000	0	0	1,242,578	147,422	9,200,000
	Subtotal	\$72,696,009	\$28,346,162	\$24,767,994	\$5,038,774	\$5,343,079	\$9,200,000
HOUSING REVENUE BONDS (INSURED) 1987 Series A	11/1/88	\$770,000	\$770,000	\$0	\$0	\$0	\$0
	2/1/89	900,000	900,000	0	0	0	0
	8/1/94	2,535,000	0	2,232,282	302,718	0	0
	8/1/98	7,275,000	0	0	755,037	259,007	6,260,956
	Subtotal	\$11,480,000	\$1,670,000	\$2,232,282	\$1,057,755	\$259,007	\$6,260,956
HOUSING REVENUE BONDS (INSURED) 1988 Series A	11/1/91	\$1,480,000	\$1,480,000	\$0	\$0	\$0	\$0
	1/1/95	2,520,000	0	2,243,320	276,680	0	0
	8/1/98	10,785,000	0	0	1,127,956	0	9,657,044
	Subtotal	\$14,785,000	\$1,480,000	\$2,243,320	\$1,404,636	\$0	\$9,657,044
HOUSING REVENUE BONDS (INSURED) 1989 Series A	8/1/99	\$8,610,000	\$0	\$0	\$851,202	\$3,798	\$7,755,000
HOUSING REVENUE BONDS (INSURED) 1990 Series A	1/1/95	\$14,415,000	\$0	\$13,200,000	\$1,215,000	\$0	\$0
HOUSING REVENUE BONDS (INSURED) 1991 Series A	1/1/95	\$330,000	\$0	\$300,000	\$30,000	\$0	\$0
	8/1/01	15,495,000	0	0	1,507,770	2,230	13,985,000
	Subtotal	\$15,825,000	\$0	\$300,000	\$1,537,770	\$2,230	\$13,985,000
HOUSING REVENUE BONDS (INSURED) 1991 Series B	10/1/94	\$1,720,000	\$1,720,000	\$0	\$0	\$0	\$0
	2/1/02	17,795,000	0	0	1,685,239	4,761	16,105,000
	Subtotal	\$19,515,000	\$1,720,000	\$0	\$1,685,239	\$4,761	\$16,105,000
HOUSING REVENUE BONDS (INSURED) 1991 Series C	8/1/92	\$920,000	\$920,000	\$0	\$0	\$0	\$0
	2/1/93	510,000	510,000	0	0	0	0
	8/1/93	470,000	468,900	0	0	1,100	0
	2/1/95	2,705,000	2,455,000	0	250,000	0	0
	2/1/02	4,280,000	0	0	404,970	30	3,875,000
	Subtotal	\$8,885,000	\$4,353,900	\$0	\$654,970	\$1,130	\$3,875,000
HOUSING REVENUE BONDS (INSURED) 1991 Series D	2/1/95	\$2,330,000	\$2,100,000	\$0	\$230,000	\$0	\$0

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
HOUSING REVENUE BONDS (INSURED) 1991 Series E	10/1/93 2/1/95 2/1/02	\$5,465,000 1,320,000 4,240,000	\$4,980,000 1,125,000 0	\$0 0 0	\$485,000 195,000 497,789	\$0 0 2,211	\$0 0 3,740,000
	Subtotal	\$11,025,000	\$6,105,000	\$0	\$1,177,789	\$2,211	\$3,740,000
HOUSING REVENUE BONDS (INSURED) 1994 Series A	11/1/02	\$28,754,203	\$0	\$0	\$2,554,203	\$0	\$26,200,000
HOUSING REVENUE BONDS (INSURED) 1994 Series B	8/1/04	\$5,335,000	\$0	\$0	\$688,266	\$1,734	\$4,645,000
HOUSING REVENUE BONDS (INSURED) 1994 Series C	8/1/04 2/1/05	\$5,820,000 3,460,000	\$0 0	\$0 2,397,633	\$63,540 1,040,326	\$1,460 22,041	\$5,755,000 0
	Subtotal	\$9,280,000	\$0	\$2,397,633	\$1,103,866	\$23,501	\$5,755,000
HOUSING REVENUE BONDS (INSURED) 1994 Series D	8/1/04	\$2,625,000	\$0	\$0	\$41,306	\$3,694	\$2,580,000
HOUSING REVENUE BONDS (INSURED) 1994 Series E	2/1/05	\$20,145,000	\$0	\$0	\$2,006,070	\$8,585,830	\$9,553,100
HOUSING REVENUE BONDS (INSURED) 1994 Series F	2/1/05	\$15,275,000	\$0	\$0	\$1,537,550	\$137,450	\$13,600,000
HOUSING REVENUE BONDS (INSURED) INDENTURE TOTALS TO DATE		\$329,815,673	\$54,089,396	\$68,762,537	\$27,923,088	\$38,339,552	\$140,701,100

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE BONDS II 1995 Series A	8/8/06	\$8,430,000	\$0	\$8,426,191	\$0	\$3,809	\$0
MULTIFAMILY HOUSING REVENUE BONDS II 1995 Series B	8/1/01 2/1/06	\$35,000 35,670,000	\$0 0	\$35,000 0	\$0 1,771,000	\$0 29,000	\$0 33,870,000
	Subtotal	\$35,705,000	\$0	\$35,000	\$1,771,000	\$29,000	\$33,870,000
MULTIFAMILY HOUSING REVENUE BONDS II 1995 Series C	4/15/96	\$3,995,000	\$3,883,035	\$0	\$0	\$26,868	\$85,097
MULTIFAMILY HOUSING REVENUE BONDS II 1996 Series B	8/1/01 6/8/05	\$1,100,000 7,740,000	\$0 0	\$1,100,000 7,441,472	\$0 295,556	\$0 2,972	\$0 0
	Subtotal	\$8,840,000	\$0	\$8,541,472	\$295,556	\$2,972	\$0
MULTIFAMILY HOUSING REVENUE BONDS II INDENTURE TOTALS TO DATE		\$56,970,000	\$3,883,035	\$17,002,663	\$2,066,556	\$62,649	\$33,955,097

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE BONDS III 1997 Series A	8/1/01	\$130,000	\$0	\$130,000	\$0	\$0	\$0
	2/1/02	165,000	0	165,000	0	0	0
	8/1/02	400,000	0	400,000	0	0	0
	8/1/03	620,000	0	616,658	0	3,342	0
	8/1/04	600,000	0	595,576	0	4,424	0
	6/8/05	4,050,000	0	4,046,279	0	3,721	0
	5/10/06	310,000	0	0	0	310,000	0
	Subtotal	\$6,275,000	\$0	\$5,953,513	\$0	\$321,487	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 1997 Series B	8/1/98	\$45,620,000	\$0	\$0	\$0	\$0	\$45,620,000
MULTIFAMILY HOUSING REVENUE BONDS III 1997 Series C	8/1/98	\$31,295,000	\$0	\$0	\$0	\$0	\$31,295,000
MULTIFAMILY HOUSING REVENUE BONDS III 1998 Series A	8/1/02	\$3,600,000	\$0	\$3,600,000	\$0	\$0	\$0
	8/1/03	1,575,000	0	1,570,108	0	4,892	0
	2/1/04	80,000	0	78,845	0	1,155	0
	8/1/04	1,060,000	0	1,058,165	0	1,835	0
	8/1/05	570,000	0	0	0	570,000	0
	Subtotal	\$6,885,000	\$0	\$6,307,118	\$0	\$577,882	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 1998 Series B	8/1/01	\$1,120,000	\$0	\$1,120,000	\$0	\$0	\$0
	2/1/02	1,370,000	0	1,370,000	0	0	0
	8/1/02	285,000	0	285,000	0	0	0
	8/1/03	1,890,000	0	1,887,514	0	2,486	0
	8/1/04	1,420,000	0	1,415,614	0	4,386	0
	2/1/05	1,585,000	0	1,582,555	0	2,445	0
	8/1/05	40,000	0	0	0	40,000	0
	7/27/06	155,000	0	0	0	155,000	0
	Subtotal	\$7,865,000	\$0	\$7,660,683	\$0	\$204,317	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 1998 Series C	2/1/00	\$75,000	\$75,000	\$0	\$0	\$0	\$0
	2/1/06	2,130,000	0	2,128,663	0	1,337	0
	Subtotal	\$2,205,000	\$75,000	\$2,128,663	\$0	\$1,337	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 1998 Series D	4/1/01	\$13,625,000	\$1,302,883	\$0	\$0	\$97,117	\$12,225,000
MULTIFAMILY HOUSING REVENUE BONDS III 1999 Series A	8/1/02	\$200,000	\$0	\$200,000	\$0	\$0	\$0
	8/1/03	380,000	0	377,906	0	2,094	0
	2/1/04	890,000	0	886,548	0	3,452	0
	8/1/04	3,625,000	0	3,623,112	0	1,888	0
	Subtotal	\$5,095,000	\$0	\$5,087,566	\$0	\$7,434	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series A	8/1/02	\$755,000	\$0	\$755,000	\$0	\$0	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series B	1/4/05	\$8,690,000	\$0	\$8,619,973	\$0	\$70,027	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series C	6/8/05	\$10,630,000	\$0	\$10,629,292	\$0	\$708	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series D	2/1/05	\$865,000	\$0	\$860,109	\$0	\$4,891	\$0

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

MULTIFAMILY HOUSING PROGRAM BONDS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Indenture & Bond Series	Redemption Date	Redemption Amount	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Available Revenues	Optional or Special Redemptions
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series E	8/1/03 2/1/04 8/1/05 2/1/06	\$7,730,000 1,465,000 2,730,000 5,620,000	\$0 0 0 0	\$0 1,461,686 0 0	\$0 0 0 0	\$7,730,000 3,314 2,730,000 5,620,000	\$0 0 0 0
	Subtotal	\$17,545,000	\$0	\$1,461,686	\$0	\$16,083,314	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2001 Series G	8/4/04 2/2/05 8/3/05 2/1/06 5/10/06	\$8,555,000 135,000 2,525,000 1,555,000 1,225,000	\$0 0 0 0 0	\$8,555,000 135,000 0 0 0	\$0 0 0 0 0	\$0 0 2,525,000 1,555,000 1,225,000	\$0 0 0 0 0
	Subtotal	\$13,995,000	\$0	\$8,690,000	\$0	\$5,305,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2002 Series A	2/1/05 8/3/05 2/1/06	\$5,240,000 6,100,000 4,545,000	\$0 0 0	\$5,240,000 0 0	\$0 0 0	\$0 6,100,000 4,545,000	\$0 0 0
	Subtotal	\$15,885,000	\$0	\$5,240,000	\$0	\$10,645,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2002 Series C	2/1/06 5/11/06	\$1,820,000 680,000	\$0 0	\$0 0	\$0 0	\$1,820,000 680,000	\$0 0
	Subtotal	\$2,500,000	\$0	\$0	\$0	\$2,500,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2002 Series D	2/1/06	\$95,000	\$0	\$0	\$0	\$95,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2002 Series E	2/1/06 5/10/06	\$3,215,000 4,805,000	\$0 0	\$0 0	\$0 0	\$3,215,000 4,805,000	\$0 0
	Subtotal	\$8,020,000	\$0	\$0	\$0	\$8,020,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2003 Series B	2/1/06	\$9,610,000	\$0	\$0	\$0	\$9,610,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2003 Series C	5/4/06	\$2,135,000	\$0	\$0	\$0	\$2,135,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III 2004 Series B	2/1/06 7/27/06	\$3,535,000 5,465,000	\$0 0	\$0 0	\$0 0	\$3,535,000 5,465,000	\$0 0
	Subtotal	\$9,000,000	\$0	\$0	\$0	\$9,000,000	\$0
MULTIFAMILY HOUSING REVENUE BONDS III INDENTURE TOTALS TO DATE		\$218,590,000	\$1,377,883	\$63,393,603	\$0	\$73,248,514	\$89,140,000

**Multifamily Housing Revenue Bonds II
1995 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
Stevens Creek Apts.	Cupertino, Santa Clara	April, 1997	\$ 1,768,900	\$ 1,670,014	7.25%	May, 2037	N/A	Yes	Yes

**Multifamily Housing Revenue Bonds II
1995 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original	Outstanding	Loan Interest Rate	Loan Maturity Date	HAP Contract	FHA Risk-Sharing Program	Payments Current
			Permanent Loan Amount	Permanent Loan Balance					as of
			August 31, 2006					August 31, 2006	
Arroyo Vista	Mission Viejo, Orange	April, 1996	\$ 7,000,000	\$ 6,699,559	9.00%	May, 2036	N/A	Yes	Yes
Grand Plaza Apts.	Los Angeles, Los Angeles	March, 1995	7,986,965	7,616,629	9.25	April, 2035	N/A	Yes	Yes
Salandini Villa	Parlier, Fresno	September, 1997	3,500,000	3,386,854	9.25	October, 2037	N/A	Yes	Yes
Valle de las Brisas	Madera, Madera	July, 1997	1,350,000	1,307,851	9.50	August, 2037	N/A	Yes	Yes
Villa Washington	Pasadena, Los Angeles	April, 1997	950,000	860,612	9.00	May, 2027	N/A	Yes	No
Total			<u>\$ 20,786,965</u>	<u>\$ 19,871,506</u>					

**Multifamily Housing Revenue Bonds II
1996 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
Monterey Village	Rancho Cucamonga, San Bernardino	September, 1996	\$ 5,100,000	\$ 4,418,050	7.25%	October, 2026	N/A	Yes	Yes
Mountainside Apts.	Rancho Cucamonga, San Bernardino	September, 1996	6,475,000	5,609,191	7.25	October, 2026	N/A	Yes	Yes
Sycamore Springs	Alta Loma, San Bernardino	September, 1996	4,425,000	3,833,308	7.25	October, 2026	N/A	Yes	Yes
Total			<u>\$ 16,000,000</u>	<u>\$ 13,860,549</u>					

**Multifamily Housing Revenue Bonds II
1996 Series B (1)**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding	Outstanding	Loan Interest Rate	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of	
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006		(2)				
Camden Place	La Palma, Orange	November, 1998	\$ 1,500,000	---	\$ 1,356,584	---	7.25%	December, 2028	Yes	Yes	
Parkvista Apts.	Fremont, Alameda	July, 1998	3,300,000	---	3,128,999	---	6.75	August, 2038	Yes	Yes	
Promenade I (3)	Pleasanton, Alameda	November, 1997	1,000,397	---	949,193	---	7.25	December, 2037	Yes	Yes	
Sutter Terrace Apts.	Roseville, Placer	June, 1998	4,180,000	---	3,960,473	---	6.75	July, 2038	Yes	Yes	
The Verandas Family (formerly Capitol Ave.)	San Jose, Santa Clara	September, 1998	7,015,000	---	5,812,836	---	6.75	October, 2028	Yes	Yes	
The Winery	Fresno, Fresno	December, 1998	2,300,000	\$1,100,000 1 year	1,927,333	\$0	6.20	January, 2024	Yes	Yes	
Victoria Woods	Yorba Linda, Orange	December, 1997	7,000,000	---	6,222,966	---	7.25	January, 2028	Yes	Yes	
Total			\$ 26,295,397	\$ 1,100,000	\$ 23,358,384	\$0					

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) This loan is financed by the 1996 Series B bonds and the Multifamily Housing Revenue Bonds III 2005 Series DE bonds..

**Multifamily Housing Revenue Bonds III
1997 Series A (1)**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding	Outstanding	Loan Interest Rate (2)	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance				
					August 31, 2006					
Arbor Terraces	San Jose, Santa Clara	December, 1998	\$ 4,450,000	---	\$ 3,996,349	---	6.75%	January, 2029	Yes	Yes
Ashwood Village	Modesto, Stanislaus	March, 1999	5,040,000	---	4,703,086	---	6.75	April, 2034	Yes	Yes
Cordova Village	Chula Vista, San Diego	January, 1999	2,174,800	---	2,025,221	---	6.75	February, 2034	Yes	Yes
Lark Ellen Housing	West Covina, Los Angeles	October, 1998	5,600,000	\$130,000 1 year	5,321,447	\$0	6.75	November, 2038	Yes	Yes
Panas Place	Santa Rosa, Sonoma	December, 1999	3,316,000	1,360,000 6 years	3,181,704	0	6.75	January, 2040	Yes	Yes
Parkside Glen	San Jose, Santa Clara	March, 1999	14,200,000	---	12,812,820	---	6.75	April, 2029	Yes	Yes
Pecan Court	Napa, Napa	March, 2000	1,070,000	515,000 4 years	1,028,686	0	6.75	April, 2040	Yes	Yes
Renwick Square	Elk Grove, Sacramento	December, 1998	6,000,000	---	5,581,441	---	6.75	January, 2034	Yes	Yes
Schoolhouse Court	Napa, Napa	December, 1999	770,000	500,000 4 years	738,815	0	6.75	January, 2040	Yes	Yes
Stonegate Apts.	San Jose, Santa Clara	February, 2000	10,225,000	---	9,379,550	---	6.75	March, 2030	Yes	Yes
Villa San Ramon Phase II	San Ramon, Contra Costa	January, 2002	4,400,000	---	4,210,095	---	6.05	February, 2037	No	Yes
Villa Savannah (3)	San Jose, Santa Clara	February, 2000	6,784,200	---	6,223,250	---	6.75	March, 2030	Yes	Yes
Total			\$ 64,030,000	\$ 2,505,000	\$ 59,202,464	\$0.00				

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) This loan is financed by the 1997 Series A and 1998 Series B Bonds.

**Multifamily Housing Revenue Bonds III
1998 Series A (1)**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding		Loan Interest Rate (2)	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance				
Bermuda Gardens	San Leandro, Alameda	July, 1999	\$ 2,985,000	---	\$ 2,696,667	---	6.45%	August, 2029	Yes	Yes
Britton Street (3)	San Francisco, San Francisco	November, 2000	2,810,000	\$ 3,150,000 1 year	2,029,748	\$0	6.00	December, 2015	Yes	Yes
Center Pointe Villas (4)	Norwalk, Los Angeles	November, 2002	780,000	---	753,414	---	6.05	December, 2037	No	Yes
Hookston Manor	Pleasant Hill, Contra Costa	April, 2000	4,250,000	---	3,860,018	---	5.90	May, 2030	Yes	Yes
Owl's Landing	Livermore, Alameda	December, 2000	4,800,000	2,230,000 5 years	4,550,975	0	6.35	January, 2036	Yes	Yes
Park Place Apts. (5)	Van Nuys, Los Angeles	May, 2001	4,600,000	200,000 2 years	4,262,615	80,685	5.90	June, 2031	No	Yes
Rancho Carrillo Family	Carlsbad, San Diego	December, 2000	7,060,000	---	6,670,712	---	6.05	January, 2036	Yes	No
Tahoe Valley	S. Lake Tahoe, El Dorado	December, 1999	2,610,000	---	2,366,822	---	6.20	January, 2030	Yes	Yes
West Oaks	Santa Rosa, Sonoma	December, 1999	2,925,000	830,000 5 years	2,799,131	0	6.50	January, 2040	Yes	Yes
Windmere II	Davis, Yolo	December, 1999	2,075,000	795,000 3 years	1,943,718	0	6.35	January, 2035	Yes	Yes
Total			\$ 34,895,000	\$ 7,318,050	\$ 31,933,819	\$ 80,685				

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) This loan is financed by the 1998 Series A, 1999 Series A and 2001 Series A Bonds.

(4) This loan is financed by the 1998 Series A and 1998 Series B Bonds.

(5) This bridge loan was financed by the 1998 Series A and the 2000 Series A Bonds.

**Multifamily Housing Revenue Bonds III
1998 Series B (1)**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding Permanent Loan Balance	Outstanding Bridge Loan Balance	Loan Interest Rate	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					August 31, 2006					
Brannan Court	Sacramento, Sacramento	October, 1988	\$ 1,980,000	---	\$ 1,461,755	---	9.95%	November, 2018	No	Yes
CCBA Senior Garden	San Diego, San Diego	December, 1999	1,950,000	\$320,000 1 year	1,819,094	\$0	6.05	January, 2035	Yes	Yes
Center Pointe Villas (3)	Norwalk, Los Angeles	November, 2002	11,200,000	---	10,818,251	---	6.05	December, 2037	No	Yes
Century Village	Fremont, Alameda	February, 1995	4,000,000	---	3,337,743	---	7.25	March, 2025	Yes	Yes
Farley Place (San Rafael Avenue)	Belvedere, Marin	October, 1989	636,000	---	546,762	---	7.50	August, 2028	No	Yes
Gravenstein North Apts.	Sebastopol, Sonoma	July, 1988	1,715,000	---	1,238,801	---	7.50	August, 2018	No	Yes
Lincoln Gardens	Woodland, Yolo	September, 1988	1,500,000	---	1,265,353	---	7.50	February, 2028	No	Yes
Meadow Glen	Pittsburg, Contra Costa	May, 1991	1,088,000	---	931,615	---	7.50	July, 2030	No	No
Mercy Village Folsom (Duchow Way) (4)	Folsom, Sacramento	December, 1999	2,350,000	164,500 5 years	2,021,961	0	3.50	(4) January, 2030	Yes	No
Montebello Senior Villas	Montebello, Los Angeles	November, 2000	4,000,000	---	3,673,206	---	5.90	December, 2030	Yes	Yes
Monte Vista (5)	Milpitas, Santa Clara	September, 1999	22,698,100	---	21,726,040	---	6.75	October, 2039	Yes	Yes
Northstar Apts.	Davis, Yolo	August, 1999	1,010,000	855,000 3 years	918,338	0	6.75	September, 2029	Yes	Yes
Ridgeview Commons (Willow Glen)	Pleasanton, Alameda	January, 1990	9,360,000	---	7,623,297	---	5.50	October, 2029	No	Yes
San Antonio Terrace	Oakland, Alameda	June, 1991	1,236,400	---	948,697	---	4.00 3.00 - 5.00	(6) January, 2023	No	Yes
Stone Pine Meadows	Tracy, San Joaquin	May, 2000	2,335,000	1,937,000 4 years	2,247,741	0	6.75	June, 2040	Yes	Yes

(Continued on next page)

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) This loan is financed by the 1998 Series A and 1998 Series B Bonds.

(4) The Agency is currently subsidizing the interest rate on this loan to 6.20%. The source of the funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

(5) This loan is financed by the 1998 Series B Bonds and the Agency's unrestricted funds.

(6) Indicates range of interest rate for stepped-rate loan.

**Multifamily Housing Revenue Bonds III
1998 Series B (1)**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding Permanent Loan	Outstanding Bridge Loan	Loan Interest Rate	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Balance	Balance				
					August 31, 2006		(2)			
Storke Ranch	Isla Vista, Santa Barbara	June, 2000	1,462,000	59,000 2 years	1,384,512	0	6.75	July, 2035	Yes	Yes
Swan's Market (3)	Oakland, Alameda	October, 2000	775,000	730,000 4 years	746,989	0	6.75	October, 2040	Yes	Yes
			240,000		240,000		3.00	October, 2040		
The Arbors	Hercules, Contra Costa	February, 2000	3,397,600	805,000 6 years	2,932,950	0	5.90	March, 2025	Yes	Yes
The Lakes	Selma, Fresno	November, 1995	1,800,000	---	1,529,937	---	7.25	December, 2025	Yes	Yes
Villa Maria Apts.	San Diego, San Diego	February, 2000	2,265,000	415,000 1 year	2,134,789	0	6.75	February, 2035	No	No
Villa Savannah (4)	San Jose, Santa Clara	February, 2000	5,170,800	---	4,743,254	---	6.75	March, 2030	Yes	Yes
Village Place (5)	San Diego, San Diego	September, 1997	1,200,000	---	1,033,565	---	6.00	(5) October, 2027	Yes	Yes
Villaggio I	Carson, Los Angeles	May, 2000	4,915,000	1,720,000 4 years	4,734,350	0	6.75	July, 2040	Yes	Yes
Villaggio II	Carson, Los Angeles	May, 2000	3,951,000	990,000 4 years	3,805,781	0	6.75	July, 2040	Yes	Yes
		Total	\$ 92,234,900	\$ 7,995,500	\$ 83,864,778	\$0.00				

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) A portion of this loan, in the amount of \$240,000, is secured by a separate deed of trust and bears interest at a rate of 3% for 40 years.

(4) This loan is financed by the 1997 Series A and 1998 Series B Bonds.

(5) The Agency is currently subsidizing the interest rate on this loan to 6.75%. The source of the funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

**Multifamily Housing Revenue Bonds III
1998 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Insurance	Payments Current as of August 31, 2006
Corinthian House	Campbell, Santa Clara	November, 1981	\$ 2,426,500	\$ 1,681,610	7.25%	May, 2021	April, 2021	Yes	Yes
Manhattan Gardens	Los Angeles, Los Angeles	September, 1983	381,000	333,255	9.05	August, 2023	September, 2006	Yes	Yes
Morse Court	Sunnyvale, Santa Clara	May, 1983	1,767,200	1,599,577	5.40	September, 2035	May, 2008	Yes	Yes
Ocean Park Villas	Santa Monica, Los Angeles	August, 1983	1,557,000	1,368,036	9.05	November, 2023	August, 2009	No	Yes
Rancho Luna	Fremont, Alameda	May, 1980	4,323,100	2,787,792	7.25	December, 2020	May, 2007	Yes	Yes
Rancho Sol	Fremont, Alameda	May, 1981	2,031,900	1,371,989	7.25	September, 2020	May, 2007	Yes	Yes
Redwood Court Apts.	Redwood City, San Mateo	October, 1983	1,465,400	1,325,088	5.40	September, 2035	August, 2008	Yes	Yes
Simpson Villas	North Hollywood, Los Angeles	November, 1983	387,400	339,084	9.05	August, 2023	November, 2006	Yes	Yes
Sky Vista (1)	Pasadena, Los Angeles	August, 1983	817,200	(1)	9.05	(1)	(1)	Yes	(1)
Sycamore Square (2)	Hayward, Alameda	October, 1983	1,576,864	1,469,830	5.70	December, 2031	December, 2008	Yes	Yes
Villa Jardin	Sacramento, Sacramento	August, 1999	692,000	591,973	6.20	September, 2024	N/A	Yes (3)	Yes
Total			<u>\$ 17,425,564</u>	<u>\$ 12,868,233</u>					

(1) The loan for Sky Vista was assigned to HUD and FHA insurance paid the unpaid principal balance of the loan to the Agency in August 2000.

(2) This loan is financed by the 1998 Series C and 2001 Series F Bonds.

(3) This loan is insured under the FHA Risk-Sharing Program.

Multifamily Housing Revenue Bonds III
Mortgage Backed Security Purchased with Funds Provided by the 1999 Series A Bonds

Name of Development	Location (City and County)	FNMA Certificate Purchase Date	Principal Value of Certificate at Purchase	FNMA Certificate Book Value August 31, 2006	FNMA Certificate Pass-through Rate	FNMA Certificate Maturity Date	HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Citrus Tree Apts.	Ventura, Ventura	May, 1999	\$ 3,450,000	\$ 3,104,551	5.55% (1)	June, 2029	None	No	Yes
North Hills Apts.	Fullerton, Orange	May, 1999	9,850,000	8,863,717	5.55% (1)	June, 2029	None	No	Yes
		Total	<u>\$ 13,300,000</u>	<u>\$ 11,968,268</u>					

(1) The interest rate on the loan is 6.50%.

**Multifamily Housing Revenue Bonds III
1999 Series A (1)**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding		Loan Interest Rate (2)	Loan Maturity Date	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance				
					August 31, 2006					
Breezewood Village (3)	La Mirada, Los Angeles	January, 2003	\$ 4,150,000	\$ 3,400,000 1 year	\$ 4,015,023	\$ 0	6.05%	February, 2038	No	Yes
Britton Street (4)	San Francisco, San Francisco	November, 2000	1,331,600	---	961,855	---	6.00	December, 2015	Yes	Yes
Canyon Run Apts.	Healdsburg, Sonoma	October, 2001	3,000,000	1,070,000 5 years	2,862,943	246,349	6.05	November, 2036	Yes	Yes
Detroit Street Apts.	W. Hollywood, Los Angeles	June, 2002	270,000	680,000 1 year	254,862	0	5.90	July, 2032	Yes	Yes
Light Tree Apts. (5)	East Palo Alto, San Mateo	December, 2000	5,888,400	---	5,415,642	---	5.90	January, 2031	No	Yes
Maplewood Apts.	Lakeside, San Diego	December, 2000	3,050,000	---	2,800,820	---	5.90	January, 2031	No	Yes
Sierra Meadows	Fresno, Fresno	November, 1990	8,200,000	---	7,695,098	---	7.50	April, 2031	No	Yes
Total			\$ 25,890,000	\$ 5,790,000	\$ 24,006,243	\$ 246,349				

(1) These developments do not receive Section 8 subsidies and hence do not have HAP contracts.

(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(3) This loan is financed by the 1999 Series A and 2000 Series A Bonds.

(4) This loan is financed by the 1998 Series A, 1999 Series A and 2001 Series A Bonds.

(5) This loan is financed by the 1999 Series A Bonds and the Agency's unrestricted funds.

**Multifamily Housing Revenue Bonds III
2000 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent and IRP Loan Amount	Original Bridge Loan Amount and Term	Outstanding		Loan Interest Rate	Loan Maturity Date	FHA Risk- Sharing Program	HAP Contract Expiration Date	Payments Current as of	
					Permanent and IRP Loan Balance	Bridge Loan Balance						
					August 31, 2006		(1)					
Breezewood Village (2)	La Mirada, Los Angeles	January, 2003	\$ 1,103,000	---	\$ 1,063,454	---	6.05%	February, 2038	No	N/A	Yes	
El Rancho Verde I & II (3)	San Jose, Santa Clara	July, 2000	64,250,000	---	61,006,130 (2)	---	6.20%	August, 2032	No	February, 2007	Yes	
			2,495,028	---	1,411,422	---						
Lassen Apts.	San Francisco, San Francisco	November, 2001	4,378,000	---	4,106,423	---	6.20	January, 2032	No	N/A	Yes	
Park Place Apts. (4)	Van Nuys, Los Angeles	May, 2001	(4)	\$450,000 2 years	(4)	\$ 181,542	6.20	June, 2031	No	N/A	Yes	
Playa Del Alameda (5)	Alameda, Alameda	November, 2000	3,080,000	---	2,836,131	---	6.20	November, 2030	No	N/A	Yes	
Plum Tree West	Gilroy, Santa Clara	November, 2000	5,650,000	---	5,202,644	---	6.20	November, 2030	No	N/A	Yes	
Santa Ana Towers (6)	Santa Ana, Orange	November, 2001	9,600,000	---	9,196,263	---	6.35	December, 2036	No	N/A	Yes	
Total			\$ 90,556,028	\$ 450,000	\$ 84,822,467	\$ 181,542						

- (1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.
- (2) This loan is financed by the 1999 Series A and 2000 Series A Bonds.
- (3) This loan is financed by the 2000 Series A Bonds and the Agency's unrestricted funds.
- (4) This bridge loan is financed by the 1998 Series A and 2000 Series A Bonds.
- (5) This loan is financed by the 2000 Series A Bonds and the Agency's unrestricted funds.
- (6) This loan is financed by the 2000 Series A and 2001 Series H Bonds.

**Multifamily Housing Revenue Bonds III
2000 Series B (1)**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Arlington Farms	Davis, Yolo	December, 1986	\$ 7,800,000	\$ 5,459,542	9.25% 6.50 - 9.25% (2)	December, 2018	None	No	Yes
Olive Court	Davis, Yolo	May, 1988	960,000	625,716	6.00	January, 2028	None	No	Yes
Village Oduduwa	Marin City, Marin	March, 1987	1,108,000	797,230	7.50	November, 2018	None	No	Yes
West Avenue Apts.	Santa Rosa, Sonoma	April, 1987	1,025,500	836,791	6.50	July, 2030	None	No	Yes
		Total	<u>\$ 10,893,500</u>	<u>\$ 7,719,281</u>					

(1) All of these loans were transferred to 2000 Series B on August 1, 2000, in connection with the refunding of the Housing Revenue Bonds (Insured) 1985 Series B.

(2) Indicates range of interest rates for stepped-rate loan.

**Multifamily Housing Revenue Bonds III
2000 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent and IRP Loan Amount	Original Bridge Loan Amount and Term	Outstanding		Loan Interest Rate	Loan Maturity Date	HAP Contract Expiration Date	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
					Permanent and IRP Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Coronado Terrace (1)	San Diego, San Diego	July, 2001	\$ 394,896	---	\$ 376,732	---	6.20%	August, 2032	December, 2016	No	Yes
Homestead Park (2)	Sunnyvale, Santa Clara	March, 2001	9,710,000 1,815,883	---	9,040,676 1,307,251 (2)	---	6.50	April, 2031	April, 2020	No	Yes
Runnymede Gardens (3)	E. Palo Alto, San Mateo	January, 2001	3,910,000	---	3,628,137	---	6.45	February, 2031	March, 2021	No	Yes
Saratoga Senior Apts.	Vacaville, Solano	May, 2002	5,730,000	---	5,416,457	---	6.20	June, 2032	N.A	No	Yes
Summercrest Apts. (4) (formerly Plaza Manor)	National City, San Diego	December, 2000	13,900,000 2,099,770	---	13,242,844 1,154,320 (4)	---	6.30	January, 2032	June, 2007	No	Yes
Thomas Paine (5)	San Francisco, San Francisco	May, 2001	5,951,000	---	5,585,993	---	6.26	December, 2031	May, 2021	No	Yes
Vista Las Flores (6)	Carlsbad, San Diego	May, 2002	1,020,000	\$1,075,000 5 years	979,869	\$0	6.05	June, 2037	N.A	No	Yes
Vista Terrace Hills (7)	San Ysidro, San Diego	December, 2000	15,800,000 1,895,527	---	14,958,645 1,058,094 (7)	---	6.30	January, 2032	September, 2007	No	Yes
Total			\$ 62,227,076	\$ 1,075,000	\$ 56,749,017	\$0					

(1) This loan is financed by the 2000 Series C, 2001 Series E Bonds and the Agency's unrestricted funds.
(2) This loan is financed by the 2000 Series C and 2001 Series H Bonds. This IRP loan amortizes over 15 years at an interest rate of 6.2%.
(3) This loan is financed by the 2000 Series C and 2001 Series H Bonds.
(4) This loan is financed by the 2000 C Bonds and the Agency's unrestricted funds. This IRP loan amortizes over 10 years at an interest rate of 5.75%.
(5) This loan is financed by the 2000 C Bonds and the Agency's unrestricted funds.
(6) This loan is financed by the 2000 Series C and 2001 Series E Bonds.
(7) This loan is financed by the 2000 Series C and 2001 Series C Bonds. This IRP loan amortizes over 10 years at an interest rate of 5.75%.

**Multifamily Housing Revenue Bonds III
2000 Series D**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	HAP Contract Expiration Date	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Hillside Terrace	Daly City, San Mateo	March, 2001	\$ 1,075,000	\$ 993,190	5.90%	April, 2031	N/A	Yes	Yes
Northside Flat	Long Beach, Los Angeles	January, 2000	1,500,000	1,353,499	5.90	January, 2030	N/A	No	Yes
O'Farrell Tower Apts.	San Francisco, San Francisco	August, 2000	4,240,000	3,886,805	6.20	September, 2030	July, 2007	No	Yes
			2,274,000	1,605,621	6.20	September, 2015	N/A	No	Yes
			1,100,000	0	7.00	September, 2005	N/A	No	Yes
Oceanview Apts.	Pacifica, San Mateo	July, 2000	9,425,000	8,595,132	5.75	September, 2030	N/A	No	Yes
Total			<u>\$ 19,614,000</u>	<u>\$ 16,434,247</u>					

**Multifamily Housing Revenue Bonds III
2001 Series A (1)**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding		Loan Interest Rate (2)	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Britton Street (3)	San Francisco, San Francisco	November, 2000	\$ 1,033,400	---	\$ 746,456	---	6.00%	December, 2015	N/A	Yes	Yes
Chelsea Gardens	Santa Rosa, Sonoma	December, 1999	3,855,000	---	3,478,492	---	5.90	January, 2030	N/A	Yes	Yes
Creekside Apts.	Albany, Alameda	October, 2001	878,000	\$ 645,000 5 years	851,423	\$ 95,236	6.35	November, 2041	N/A	Yes	Yes
Tice Oaks (4)	Walnut Creek, Contra Costa	June, 2001	2,475,000 2,540,000	---	2,302,237 1,422,912	---	6.20	July, 2031	February, 2011	No	Yes
The ARC Apts. (5)	San Francisco, San Francisco	December, 2001	1,065,000	550,000 5 years	919,568	106,823	1.00	(5) January, 2030	N/A	Yes	Yes
West Capitol Courtyard	W. Sacramento, Yolo	December, 1999	1,873,600	3,725,000 4 years	1,699,034	0	6.20	January, 2030	N/A	Yes	Yes
Total			\$ 13,720,000	\$ 4,920,000	\$ 11,420,122	\$ 202,059					

(1) All of these loans were transferred to 2001 Series A on April 1, 2001, in connection with the refunding of the 1998 Series D.
(2) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.
(3) This loan is financed by the 1998 Series A, 1999 Series A and 2001 Series A Bonds.
(4) The interest rate on the second loan of \$2,540,000 is the same as that on the corresponding permanent loan, with a loan term of 11 years, coterminous with the existing HAP contract.
(5) The Agency is currently subsidizing the interest rate on this loan to 5.9%. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

**Multifamily Housing Revenue Bonds III
2001 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current
				Permanent Loan Balance August 31, 2006					as of August 31, 2006
Citrus Tree Apts. (1)	Ventura, Ventura	May, 1999	\$ 1,367,835	\$ 1,247,170	5.55%	June, 2029	N.A	No	Yes
Coy de Estes	Upland, San Bernardino	January, 1998	2,150,000	2,069,665	8.50	January, 2038	N.A	Yes	Yes
Doretha Mitchell	Marin City, Marin	October, 1997	1,236,300	1,193,183	9.00	October, 2037	N.A	Yes	Yes
Golden West Towers (2)	Torrance, Los Angeles	March, 2005	1,120,000	947,514	5.70	September, 2013	February, 2025	Yes	Yes
Linden Manor (3)	Riverside, Riverside	March, 2004	260,000	252,914	6.50	April, 2034	N.A	No	Yes
MORH I Apts. (4)	Oakland, Alameda	February, 2002	237,500	27,708	5.50	April, 2007	December, 2006	No	Yes
North Hills Apts. (1)	Fullerton, Orange	May, 1999	3,914,437	3,630,538	5.55	June, 2029	N.A	No	Yes
Oak Village (5)	Oakland, Alameda	May, 2004	1,140,000	1,137,499	5.50	June, 2036	N.A	No	Yes
Vista Terrace Hills (6)	San Ysidro, San Diego	December, 2000	1,580,000	1,497,338	6.30	July, 2032	September, 2007	No	Yes
Total			<u>\$ 13,006,072</u>	<u>\$ 12,003,530</u>					

(1) These loan amounts are in the form of a FNMA mortgage-backed security. These loans are financed by the 1999 Series A and 2001 Series C Bonds.

(2) This loan is financed by the 2001 Series C and 2005 Series B Bonds.

(3) This loan is financed by the 2001 Series C and 2004 Series B Bonds.

(4) This loan is financed by the 2001 Series C and 2001 Series H Bonds.

(5) This loan is financed by the 2001 Series C and 2004 Series B Bonds.

(6) This loan is financed by the 2000 Series C and 2001 Series C Bonds.

**Multifamily Housing Revenue Bonds III
2001 Series D**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Insurance	Payments Current as of August 31, 2006
Casa De Vida (1)	San Francisco, San Francisco	July, 1982	\$ 905,400	\$ 647,826 (1)	7.25%	April, 2022	December, 2008	Yes	Yes
Corinthian House (1)(2)	Campbell, Santa Clara	November, 1981	1,173,000	813,167 (1)	7.25	May, 2021	April, 2021	Yes	Yes
Padre Apts.	San Francisco, San Francisco	March, 2001	3,285,000	2,843,528	7.25	April, 2022	July, 2021	No	Yes
Total			<u>\$ 5,363,400</u>	<u>\$ 4,304,521</u>					

(1) All of these loans were transferred to 2001 Series D on August 1, 2001, in connection with the refunding of the Multi-Family Revenue Bonds (Federally Insured Loans) 1979 Series B.

(2) This loan is financed by the 1998 Series C and 2001 Series D Bonds.

**Multifamily Housing Revenue Bonds III
2001 Series E**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding	Outstanding	Loan Interest Rate (1)	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current	
					Permanent Loan Balance	Bridge Loan Balance					as of	
					August 31, 2006							August 31, 2006
Coronado Terrace (2)	San Diego, San Diego	July, 2001	\$ 15,165,104 1,756,000	---	\$ 14,467,551 1,032,242 (2)	---	6.20%	January, 2033	December, 2016	No	Yes	
Cottonwood Grove (3)	Clovis, Fresno	July, 1992	7,960,262 (3)	---	7,648,700	---	6.50	May, 2033	N/A	No	Yes	
Grayson Creek	Pleasant Hill, Contra Costa	September, 2003	5,625,000	\$3,375,000 3 years	5,381,544	\$ 1,115,826	5.25	October, 2033	N/A	No	Yes	
Marina Towers Annex (4)	Vallejo, Solano	December, 2001	1,000,000 1,225,000 (4)	---	933,931 954,142	---	5.70 5.70	February, 2032 February, 2017	November, 2021	No	Yes	
Monticelli Apts.	Gilroy, Santa Clara	February, 2033	2,990,000	---	2,836,351	---	5.25	March, 2033	N/A	No	Yes	
Olive Tree (3)(5)	Livingston, Merced	July, 1991	2,900,000 (3)	---	(5)	---	(5)	(5)	N/A	No	(5)	
Parlier Parkwood (3)	Parlier, Fresno	November, 1992	1,562,800 (3)	---	1,297,667	---	8.60	November, 2023	N/A	No	Yes	
Riverwood Grove Apts.	Santa Clara, Santa Clara	May, 2003	4,500,000	---	4,287,115	---	5.25	June, 2033	N/A	No	Yes	
Rohit Villas (3)(6)	Los Angeles, Los Angeles	May, 1994	531,900 (3)	---	449,001	---	8.50	May, 2024	N/A	No	Yes	
Singing Wood (7)	El Monte, Los Angeles	May, 2004	123,896	---	119,992	---	5.25	June, 2034	N/A	No	Yes	
Skyline Village	Los Angeles, Los Angeles	May, 2005	3,750,000	---	3,717,695	---	5.35	June, 2045	No	No	Yes	
Stanley Avenue (formerly International Blvd.)	Oakland, Alameda	July, 2003	415,000	1,100,000 3 years	378,977	0	3.00	(8) August, 2028	N/A	No	Yes	
Torrey Del Mar Apts.	San Diego, San Diego	July, 2003	4,080,000	5,310,000 3 years	3,892,485	0	5.25	August, 2033	N/A	No	Yes	
Villa del Rey (3)	Farmersville, Tulare	August, 1991	990,000 (3)	---	766,073	---	8.109	August, 2021	N/A	No	Yes	
Vista Las Flores (9)	Carlsbad, San Diego	May, 2002	295,000	---	283,393	---	6.050	June, 2037	N/A	No	Yes	
Willowbrook Apts. (3)	Merced, Merced	August, 1992	3,080,000 (3)	---	2,599,959	---	8.60	September, 2024	N/A	No	Yes	
Total			\$ 57,949,962	\$ 9,785,000	\$ 51,046,817	\$ 1,115,826						

(1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(2) This loan is financed by the 2000 Series C, 2001 Series E Bonds and the Agency's unrestricted funds. This IRP loan amortizes over 11 years at an interest rate of 5.75%.

(3) All of these loans were transferred to 2001 Series E on August 1, 2001, in connection with the refunding of the Housing Revenue Bonds (Insured) 1991 Series A.

(4) This second loan is secured by a separate deed of trust.

(5) Owned by the Agency. The original loan rate was 8.45%.

(6) This loan is financed by the 2001 Series E and 2001 Series G Bonds.

(7) This loan is financed by the 2001 Series E, 2001 Series G and 2002 Series A Bonds.

(8) The Agency is currently subsidizing the interest rate on this loan to 5.25%. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

(9) This loan is financed by the 2000 Series C and 2001 Series E Bonds.

**Multifamily Housing Revenue Bonds III
2001 Series F**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Country Hills Apts.	San Jose, Santa Clara	November, 1991	\$ 6,150,000	\$ 5,034,666	6.00%	February, 2033	N/A	No	Yes
Longfellow Apts.	Chico, Butte	September, 2001	773,500	690,763	3.00 (1)	October, 2031	N/A	No	Yes
Northgate Apts. (2)	Victorville, San Bernardino	June, 1992	6,650,000 (2)	5,449,310	6.00	October, 2034	N/A	No	Yes
Oak Manor Townhouses (2)(3)	Palo Alto, Santa Clara	September, 1993	2,220,000 (2)	1,823,594	6.50	October, 2023	N/A	No	Yes
Pickleweed Apts.	Mill Valley, Marin	June, 2001	1,805,000	1,668,214	5.70	July, 2031	N/A	No	Yes
Sycamore Square (4)	Hayward, Alameda	November, 2001	623,136 290,000 (4)	578,785 174,924	5.70	December, 2031	December, 2008	No	Yes
Total			<u>\$ 18,511,636</u>	<u>\$ 15,420,255</u>					

(1) The Agency is currently subsidizing the interest rate on this loan to 5.70%. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

(2) All of these loans were transferred to 2001 Series F on February 1, 2002, in connection with the refunding of the Housing Revenue Bonds (Insured) 1991 Series B.

(3) This loan is financed by the 2001 Series F and 2001 Series G Bonds.

(4) This loan is financed by the 1998 Series C and 2001 Series F Bonds. The loan amount of \$290,000 is amortized over 10 years at an interest rate of 5.7% and is secured by a separate deed of trust.

**Multifamily Housing Revenue Bonds III
2001 Series G**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount and Term	Outstanding	Outstanding	Loan Interest Rate (1)	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Child's Avenue Apts. (2)	Merced, Merced	July, 1993	\$ 1,575,000 (2)	---	\$ 1,447,938	---	6.50%	August, 2043	N/A	No	Yes
Murphy Ranch	Morgan Hill, Santa Clara	March, 2004	4,355,000	---	4,217,883	---	5.70	April, 2034	N/A	No	Yes
Oak Circle (formerly Roberts Ave)	San Jose, Santa Clara	November, 2003	3,640,000	\$3,628,535 3 years	3,492,123	\$ 1,248,657	5.25	December, 2033	N/A	No	Yes
Oak Haven Senior Apts. (2)	Oakdale, Stanislaus	August, 1993	2,140,000 (2)	---	1,924,008	---	6.50	March, 2033	N/A	No	Yes
Oak Manor Townhouses (2)(3)	Palo Alto, Santa Clara	September, 1993	180,000 (2)	---	146,204	---	8.15	October, 2023	N/A	No	Yes
Old Grove Apts.	Oceanside, San Diego	May, 2004	980,000	---	947,858	---	5.25	June, 2034	N/A	No	Yes
Papillon Apts. (2)	Fresno, Fresno	July, 1995	6,200,000 (2)	---	5,407,896	---	6.50	April, 2033	N/A	Yes	Yes
Parwood Apts.	Long Beach, Los Angeles	January, 2002	29,000,000	---	28,016,967	---	5.70	February, 2034	N/A	No	Yes
Redwood Oaks Apts.	Redwood City, San Mateo	January, 2003	1,800,000	670,000 1 year	1,702,553	0	5.25	February, 2033	N/A	No	Yes
Ridgeview (2)	Coalinga, Fresno	September, 1995	1,265,000 (2)	---	1,105,656	---	6.50	May, 2033	N/A	No	Yes
Rohit Villas (2)(4)	Los Angeles, Los Angeles	May, 1994	106,100 (2)	---	89,563	---	8.50	May, 2024	N/A	No	Yes
Sequoia Knolls (2)	Fresno, Fresno	March, 1993	3,760,000 (2)	---	3,761,760	---	6.50	June, 2033	N/A	No	Yes
Shasta Villa Apts. (2)	Farmersville, Tulare	December, 1995	640,000 (2)	---	543,721	---	7.15	January, 2026	N/A	No	Yes
Singing Wood (5)	El Monte, Los Angeles	May, 2004	1,961,465	---	1,899,654	---	5.25	June, 2034	N/A	No	Yes
South Gate Senior Villas	Southgate, Los Angeles	September, 2002	2,300,000	---	2,243,372	---	6.20	October, 2042	N/A	No	Yes
Total			<u>\$ 59,902,565</u>	<u>\$ 4,298,535</u>	<u>\$ 56,947,157</u>	<u>\$ 1,248,657</u>					

(1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(2) All of these loans were transferred to 2001 Series G on February 1, 2002, in connection with the refunding of the Housing Revenue Bonds (Insured) 1991 Series C/E and the Multi-Unit Rental Housing Revenue Bonds 1994 Series A.

(3) This loan is financed by the 2001 Series F and 2001 Series G Bonds.

(4) This loan is financed by the 2001 Series E and 2001 Series G Bonds.

(5) This loan is financed by the 2001 Series E, 2001 Series G and 2002 Series A Bonds.

**Multifamily Housing Revenue Bonds III
2001 Series H**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Homestead Park (1)	Sunnyvale, Santa Clara	March, 2001	\$ 4,371,000	\$ 4,069,701	6.50%	April, 2031	April, 2020	No	Yes
MORH I Apts. (2)	Oakland, Alameda	February, 2002	4,725,000 1,310,000	4,508,194 744,916 (2)	7.50	March, 2032	December, 2006	No	Yes
Oak Center I Apts. (3)	Oakland, Alameda	June, 2001	2,424,000 555,246	2,290,912 336,451 (3)	7.50	July, 2031	June, 2008	No	Yes
Runnymede Gardens (1)	E. Palo Alto, San Mateo	January, 2001	1,380,000	1,280,519	6.45	February, 2031	March, 2021	No	Yes
Santa Ana Towers (4)	Santa Ana, Orange	November, 2001	900,000	862,150	6.35	December, 2036	N/A	No	Yes
Total			<u>\$ 15,665,246</u>	<u>\$ 14,092,842</u>					

(1) These loans are financed by the 2000 Series C and 2001 Series H Bonds.

(2) This loan is financed by the 2001 Series C and 2001 Series H Bonds. This IRP loan is amortized over 11 years at an interest rate of 7.25%.

(3) This IRP loan is amortized over 11 years at an interest rate of 7.25%.

(4) This loan is financed by the 2000 Series A and 2001 Series H Bonds.

**Multifamily Housing Revenue Bonds III
2002 Series A**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding Permanent Loan	Outstanding Bridge Loan	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006	
					Balance	Balance						
					August 31, 2006		(1)					
Altadena Vistas (2)	Altadena, Los Angeles	April, 1995	\$ 750,000 (2)	---	\$ 422,494	---	4.00%	October, 2039	N/A	No	Yes	
Altamont Apts. (2)	Rohnert Park, Sonoma	June, 1992	10,000,000 (2)	---	7,837,839	---	6.50	July, 2022	N/A	No	No	
Carrillo Place	Santa Rosa, Sonoma	May, 2004	2,475,000	\$3,200,000 1 year	2,397,007	\$0	5.25	June, 2034	N/A	No	Yes	
Far East Building	Los Angeles, Los Angeles	July, 2004	160,000	---	131,716	---	3.00	August, 2014	N/A	No	Yes	
Madera Villa (2)	Madera, Madera	April, 1994	5,500,000 (2)	---	4,858,963	---	6.50	March, 2033	N/A	No	Yes	
Parkwood Apts. (3)	Yorba Linda, Orange	August, 2005	1,420,361	---	1,403,652	---	5.75	September, 2035	N/A	No	Yes	
Singing Wood (4)	El Monte, Los Angeles	May, 2004	2,479,639	1,350,000 2 years	2,401,499	0	5.25	June, 2034	N/A	No	Yes	
The Village at Beechwood	Lancaster, Los Angeles	April, 2004	890,000 469,000	---	829,856 307,887	---	5.25 5.25	May, 2024 September, 2010	N/A N/A	No No	Yes Yes	
Villa Anaheim (2)	Anaheim, Orange	July, 1994	4,400,000 (2)	---	3,812,192	---	6.50	August, 2029	N/A	No	Yes	
Villa Ramona	Baldwin Park, Los Angeles	November, 2004	3,660,000	---	3,613,160	---	5.25	December, 2044	N/A	No	Yes	
Villa Spring Apts. (2)	Hayward, Alameda	March, 1994	2,245,000 (2)	---	1,886,478	---	8.40	April, 2024	N/A	No	Yes	
Winter Creek Village	Windsor, Sonoma	March, 2004	1,620,000	2,400,000 1 year	1,564,778	0	5.25	April, 2034	N/A	No	Yes	
Total			<u>\$ 36,069,000</u>	<u>\$ 4,550,000</u>	<u>\$ 31,467,521</u>	<u>\$0</u>						

(1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(2) All of these loans were transferred to 2002 Series A on August 1, 2002, in connection with the refunding of the Multi-Unit Rental Housing Revenue Bonds 1992 Series C.

(3) This loan is financed by the 2002 Series A, 2002 Series E and 2004 Series B Bonds.

(4) This loan is financed by the 2001 Series E, 2001 Series G and 2002 Series A Bonds.

**Multifamily Housing Revenue Bonds III
2002 Series B**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Dorjil Estates, Phase II (1)	San Bernardino San Bernardino	February, 1994	\$ 3,761,668	(1)	(1)	(1)	N/A	No	(1)
Hillside Villa (2)	Los Angeles, Los Angeles	February, 1994	4,974,553 (2)	\$ 3,923,412	6.75% 5.75 - 7.00%	(3) March, 2024	N/A	No	No
Huntington Square	Citrus Heights, Sacramento	February, 1994	10,289,487	8,357,659	6.50	March, 2024	N/A	No	Yes
Regency Manor (2)	Los Angeles, Los Angeles	February, 1994	5,906,464 (2)	4,563,049	7.00 4.25 - 7.00	(3) March, 2024	N/A	No	Yes
Somersett Hills (2)	Roseville, Placer	February, 1994	5,419,654 (2)	4,338,648	7.13 6.63 - 7.13	(3) March, 2024	N/A	No	Yes
Southlake Tower	Oakland, Alameda	July, 2002	6,500,000 820,000	6,319,939 751,391	5.50 6.50	August, 2034 August, 2019	November, 2009	Yes	Yes No
Total			<u>\$ 37,671,826</u>	<u>\$ 28,254,098</u>					

(1) Owned by the Agency. The original loan rate was 10.25%. The project was sold by the Agency on August 9, 2006.

(2) All of these loans were transferred to 2002 Series B on November 1, 2002, in connection with the refunding of the Housing Revenue Bonds (Insured) 1994 Series A.

(3) Indicates range of interest rates for stepped-rate loans.

**Multifamily Housing Revenue Bonds III
2002 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding Permanent Loan Balance	Outstanding Bridge Loan Balance	Loan Interest Rate (1)	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					August 31, 2006						
Artist Colony (2)	Burbank, Los Angeles	December, 2005	\$ 14,970,000	---	\$ 14,848,884	---	5.28%	January, 2046	N/A	No	Yes
Plaza del Sol	Semi Valley, Ventura	December, 2005	8,165,000	---	8,124,716	---	5.29	January, 2046	N/A	No	Yes
Victoria Green	Hercules, Contra Costa	September, 2004	9,455,000	\$4,985,000 3 years	9,205,118	\$ 3,168,960	5.25	October, 2034	N/A	No	Yes
		Total	<u>\$ 32,590,000</u>	<u>\$ 5,665,000</u>	<u>\$ 32,178,718</u>	<u>\$ 3,168,960</u>					

(1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(2) This loan is financed by the 2002 Series C and 2002 Series E Bonds.

**Multifamily Housing Revenue Bonds III
2002 Series D**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Country Hills (1)	San Jose, Santa Clara	January, 2003	\$ 4,120,375	\$ 3,929,202	6.00%	February, 2033	N/A	No	Yes
Countrywood Apts.	Linda, Yuba	August, 2003	580,000	562,674	5.00	September, 2023	N/A	Yes	Yes
			170,000	156,557	5.00	September, 2013			
Gateway Apts.	Menlo Park, San Mateo	October, 2002	7,900,000	7,709,844	5.50	November, 2032	November, 2006	Yes	Yes
Total			<u>\$ 12,770,375</u>	<u>\$ 12,358,276</u>					

(1) This loan is financed by the 2001 Series F and 2002 Series D Bonds.

**Multifamily Housing Revenue Bonds III
2002 Series E**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding	Outstanding	Current Loan Interest Rate (1)	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Artist Colony (2)	Burbank, Los Angeles	December, 2005	\$ 1,045,000	---	\$ 1,036,545	---	5.28%	January, 2046	N/A	No	Yes
Casa Del Rio (3)	Antioch, Contra Costa	November, 1994	600,000 (3)	---	504,737	---	7.80%	December, 2024	N/A	No	Yes
Cedar Park	Grass Valley, Nevada	December, 2004	5,600,000	\$200,000 2 years	5,543,358	\$0	5.95	January, 2045	N/A	No	Yes
Dove Canyon	San Diego, San Diego	December, 2004	7,420,000	925,000 1 year	7,312,954	0	5.85	January, 2040	N/A	No	Yes
Fremont Oaks (4)	Fremont, Alameda	December, 2005	2,700,000	---	2,667,323	---	3.00	January, 2036	N/A	No	Yes
Gateway Santa Clara	Santa Clara, Santa Clara	September, 2005	1,815,000	---	1,795,636	---	5.75	October, 2035	N/A	No	Yes
The Grove Apts. (3)	Bakersfield, Kern	April, 1994	6,789,428 (3)	---	6,508,496	---	6.50	March, 2033	N/A	No	Yes
Parkwood Apts. (5)	Yorba Linda, Orange	August, 2005	4,994,639	---	4,935,883	---	5.75	September, 2035	N/A	No	Yes
Victoria Woods Sr. (3)	San Bernardino, San Bernardino	June, 1994	6,814,173 (3)	---	6,322,764	---	7.90	July, 2024	N/A	No	Yes
White Rock Village (6)	El Dorado Hills, El Dorado	July, 2005	10,000,000	3,375,000 1 year	9,931,140	3,375,000	5.60	August, 2045	May, 2015	No	Yes
Willowbrook II (3)	Merced, Merced	March, 1994	3,441,769 (3)	---	3,164,247	---	7.95	April, 2024	N/A	No	Yes
Total			\$ 50,175,008	\$ 4,500,000	\$ 49,723,083	\$ 3,375,000					

(1) Unless otherwise noted, the interest rate on any bridge loan is the same as that on the corresponding permanent loan.

(2) This loan is financed by the 2002 Series C and 2002 Series E Bonds.

(3) All of these loans were transferred to 2002 Series E on February 1, 2003, in connection with the refunding of the Multi-Unit Rental Housing Revenue Bonds 1992 Series A.

(4) The Agency is currently subsidizing the interest rate on this loan to 5.75%. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

(5) This loan is financed by the 2002 Series A, 2002 Series E and 2004 Series B Bonds.

(6) This bridge loan is financed by the 2002 Series E and 2004 Series D Bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2002 Series E Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2002 Series E	Projected Bridge/IRP Loan Amount Expected to be Financed by 2002 Series E (1)	Projected Lender Loan Amount Expected to be Financed by 2002 Series E	Expected to be Financed from Other Sources	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$54,835,000	\$44,967,049	\$ 9,702,461	\$165,490	Laguna Canyon	Irvine, Orange	\$ 8,360,000	\$580,000 1 year	---	---	5.85	35 years
				Sierra Madre Senior (2)	Sierra Madre, Los Angeles	762,461	---	---	1,517,539	5.35	35 years
				Total		\$ 9,122,461	\$ 580,000	\$0	\$ 1,517,539		

(1) The interest rate on any bridge loan will be the same as that on the corresponding permanent loan. The term of each bridge loan varies from 1 to 3 years.

(2) The total projected permanent loan amount is \$2,280,000. Of this amount, \$762,461 is expected to be financed by the 2002 Series E Bonds and \$692,539 is expected to be financed by the 2003 Series A Bonds. The balance of \$825,000 is expected to be financed by the 2004 Series D Bonds.

**Multifamily Housing Revenue Bonds III
2003 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Belvedere Place (1)	San Rafael, Marin	April, 2003	\$ 1,475,000	\$ 1,409,671	5.95%	May, 2033	N/A	No	Yes
Corralitos Creek	Freedom, Santa Cruz	April, 2005	2,500,000	2,455,644	5.25	May, 2035	N/A	No	Yes
Noble Towers	Oakland, Alameda	October, 2005	4,000,000 14,555,000	3,948,412 14,021,720	5.25 5.25	October, 2035 January, 2022	February, 2022	Yes	Yes
Oak Tree Village	San Jose, Santa Clara	June, 2006	24,465,000	24,450,760	5.45	July, 2046	N/A	No	Yes
Willow Glen Senior (1)	San Jose, Santa Clara	December, 2002	8,825,000	8,402,506	5.95	January, 2033	N/A	No	Yes
Total			<u>\$ 55,820,000</u>	<u>\$ 54,688,712</u>					

(1) These projects were initially funded with local agency bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2003 Series A Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2003 Series A	Projected Bridge Loan Amount Expected to be Financed by 2003 Series A (1)	Projected Lender Loan Amount Expected to be Financed by 2003 Series A	Expected to be Financed from Other Sources	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$53,775,000	\$50,270,000	\$ 2,760,000	\$745,000	Kennedy Meadows (2)	Jackson, Amador	1,407,461	---	---	\$ 2,112,539	5.40	30 years
				Sierra Madre Senior (3)	Sierra Madre, Los Angeles	692,539	\$660,000 1 year	---	1,587,461	5.35	35 years
				Total		\$ 2,100,000	\$ 660,000	\$0	\$ 3,700,000		

- (1) The interest rate on any bridge loan will be the same as that on the corresponding permanent loan. The term of each bridge loan varies from 1 to 3 years.
- (2) The total projected permanent loan amount is \$3,520,000. Of this amount, \$1,407,461 is expected to be financed by the 2003 Series A Bonds. The balance of \$2,112,539 is expected to be financed by the 2003 Series B Bonds.
- (3) The total projected permanent loan amount is \$2,280,000. Of this amount, \$762,461 is expected to be financed by the 2002 Series E Bonds and \$692,539 is expected to be financed by the 2003 Series A Bonds. The balance of \$825,000 is expected to be financed by the 2004 Series D Bonds.

**Multifamily Housing Revenue Bonds III
2003 Series B**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Outstanding Bridge Loan Balance	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Baywood Apts.	Oakland, Alameda	December, 2005	\$ 4,035,000	---	\$ 3,992,609	---	5.25%	December, 2035	July, 2011	Yes	Yes
Glenbrook Apts.	Grass Valley, Nevada	January, 2006	3,820,000	\$1,870,000 1 year	3,806,507	\$ 1,870,000	5.45	February, 2046	N/A	No	Yes
Mission Gateway (1)(2)	Union City, Alameda	(1)	18,515,000	---	18,515,000 (2)	---	3.00	(1)	N/A	Yes	(1)
Moore Village	Davis, Yolo	October, 2005	3,100,000	1,945,000 2 years	3,067,432	1,945,000	5.25	November, 2035	N/A	No	Yes
Oak Court Apts.	Palo Alto, Santa Clara	September, 2005	1,590,000	---	1,571,399	---	5.25	October, 2035	N/A	No	Yes
Point Reyes Affordable Homes (1)	Point Reyes, Marin	(1)	3,985,000	---	3,985,000	---	3.00	(1)	N/A	No	(1)
Tremont Green	Davis, Yolo	September, 2005	1,600,000	1,650,000 2 years	1,581,282	1,650,000	5.25	October, 2035	N/A	No	Yes
Union Court	Manteca, San Joaquin	August, 2003	1,295,000	---	1,243,612	---	5.75	September, 2033	N/A	No	Yes
Villa Amador (1)(3)	Brentwood, Contra Costa	(1)	49,739	---	-	---	3.00	(1)	N/A	Yes	(1)
Villa Madera	Oxnard, Ventura	August, 2005	4,040,000 515,000	3,735,000 3 years	3,989,305 478,478	3,735,000	5.40 5.40	September, 2035 September, 2015	N/A	No	Yes
West Covina Senior	West Covina, Los Angeles	March, 2005	2,800,000	---	2,746,892	---	5.25	April, 2035	N/A	No	Yes
Total			<u>\$ 45,344,739</u>	<u>\$ 9,200,000</u>	<u>\$ 44,977,516</u>	<u>\$ 9,200,000</u>					

(1) These loans are lender or construction loans. Such loans are typically disbursed over the life of the loan. All lender and construction loans pay interest only.

(2) This lender loan is funded by the 2003 Series B and 2004 Series D Bonds.

(3) This lender loan is financed by the 2003B, 2003C, 2004B and 2004D bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2003 Series B Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2003 Series B	Projected Bridge Loan Amount Expected to be Financed by 2003 Series B (1)	Projected Lender Loan Amount Expected to be Financed by 2003 Series B	Projected Construction Loan Amount Expected to be Financed by 2003 Series B	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$68,435,000	\$62,856,840	\$ 5,215,000	\$363,160	Kennedy Meadows (2)	Jackson, Amador	2,112,539	\$1,695,000 1 year	---	---	5.40	30 years
				Mission Gateway (3)	Union City, Alameda	6,575,000	---	---	---	5.25	30 years
				Moulton Plaza (4)	Sunnyvale, Santa Clara	455,000	---	---	---	5.25	35 years
				Northwood Apts. (5)	Irvine, Orange	952,461	---	---	---	5.25	35 years
				Point Reyes Affordable Homes	Point Reyes, Marin	600,000	---	---	---	5.25	30 years
						660,000	---	---	---	5.25	10 years
					Total	<u>\$ 11,355,000</u>	<u>\$ 1,695,000</u>	<u>\$ -</u>	<u>\$ -</u>		

(1) The interest rate on the bridge loans is 4%.

(2) The total projected permanent loan amount is \$3,520,000. Of this amount, \$1,407,461 is expected to be financed by the 2003 Series A Bonds. The balance of \$2,112,539 is expected to be financed by the 2003 Series B Bonds.

(3) The total projected permanent loan amount is \$6,730,000. Of this amount, \$6,575,000 is expected to be financed by the 2003 Series B Bonds. The balance of \$155,000 is expected to be financed by the 2004 Series D Bonds.

(4) The total projected permanent loan amount is \$6,440,000. Of this amount, \$455,000 is expected to be financed by the 2003 Series B Bonds. The balance of \$5,985,000 is expected to be financed by the 2003 Series C Bonds.

(5) The total projected permanent loan amount is \$6,270,000. Of this amount, \$952,461 is expected to be financed by the 2003 Series B Bonds. The balance of \$5,317,539 is expected to be financed by the 2003 Series C Bonds.

**Multifamily Housing Revenue Bonds III
2003 Series C**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Outstanding Bridge Loan Amount	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
The Breakers at Bayport (1)	Alameda, Alameda	(1)	\$ 6,700,000	---	\$ 6,700,000	---	6.58%	(1)	N/A	No	(1)
Coliseum Gardens (1)(2)	Oakland, Alameda	(1)	175,000	---	175,000	---	4.86	(1)	N/A	No	(1)
Conant Place Seniors	Modesto, Stanislaus	December, 1994	1,039,000	---	852,458	---	6.80	January, 2025	N/A	No	Yes
Copper Creek	San Marcos, San Diego	January, 2006	4,360,000	\$7,630,000 3 years	4,326,131	\$ 7,630,000	5.50	February, 2036	N/A	Yes	Yes
Coyote Run (1)	Palm Springs, Riverside	(1)	6,450,000	---	6,345,128	---	6.00	(1)	N/A	No	(1)
Lorenzo Creek (3)	Castro Valley, Alameda	June, 2006	640,000 1,430,000	---	638,121 1,418,664	---	1.00 (3) 1.00 (3)	July, 2031 July, 2016	February, 2016	No	Yes
Manhattan Village (4)	Manhattan Beach, Los Angeles	July, 1997	6,400,000	---	5,596,195 (4)	---	6.85	August, 2027	N/A	Yes	Yes
Ocean View Gardens	Berkeley, Alameda	February, 2004	3,160,000	---	3,053,828	---	5.75	March, 2034	October, 2013	No	Yes
Palos Verdes Villas (4)	Palm Springs, Riverside	March, 1995	5,172,018	---	4,532,469 (4)	---	5.0 4.5 - 8.5	July, 2035	N/A	No	Yes
Regency Court Apts. (4)	Monrovia, Los Angeles	October, 1995	4,540,000	---	3,812,168 (4)	---	6.85	November, 2025	N/A	No	Yes
Timothy Commons	Santa Rosa, Sonoma	July, 2006	640,000	---	640,000	---	5.25	August, 2036	N/A	No	Yes
Villa Amador (1)(5)	Brentwood, Contra Costa	(1)	13,282,461	---	-	---	3.00	(1)	N/A	Yes	(1)
Villa Cesar Chavez	Oxnard, Ventura	June, 2006	2,540,000 645,000	---	2,534,160 636,785	---	5.25 5.25	July, 2036 July, 2016	N/A	No	Yes
Villa Victoria (1)(6)	Oxnard, Ventura	(1)	7,595,000	---	-	---	3.00	(1)	N/A	No	(1)
Total			\$ 64,768,479	\$ 7,630,000	\$ 41,261,108	\$ 7,630,000					

(1) These loans are lender or construction loans. Such loans are typically disbursed over the life of the loan. All lender and construction loans pay interest only.

(2) The total lender loan amount is \$24,500,000. Of this amount, \$175,000 is financed by the 2003 Series C Bonds and \$19,000,000 is financed by the 2004 Series B Bonds. The balance of \$5,325,000 is financed with the Agency's unrestricted funds.

(3) The Agency is currently subsidizing the interest rate on these loans to 5.25%. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.

(4) All of these loans were transferred to 2003 Series C on February 1, 2004, in connection with the refunding of the Multi-Unit Rental Housing Revenue Bonds 1993 Series A.

(5) This lender loan is financed by the 2003B, 2003C, 2004B and 2004D bonds.

(6) This lender loan is financed by the 2003 Series C and 2005 Series DE bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2003 Series C Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2003 Series C	Projected Bridge Loan Amount Expected to be Financed by 2003 Series C (1)	Projected Lender Loan Amount Expected to be Financed by 2003 Series C	Projected Construction Loan Amount Expected to be Financed by 2003 Series C	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 83,605,000	\$67,584,340	\$ 15,912,539	\$108,121	The Breakers at Bayport	Alameda, Alameda	\$ 2,100,000	---	---	---	5.25%	30 years
				Coyote Run II	Palm Springs, Riverside	1,750,000	---	---	---	5.25	30 years
				Moulton Plaza (2)	Sunnyvale, Santa Clara	5,985,000	2,880,000 1 year	---	---	5.25	30 years
				Northwood Apts. (3)	Irvine, Orange	5,317,539	1,730,000 1 year	---	---	5.25	35 years
				Villa Amador	Brentwood, Contra Costa	5,280,000	---	---	---	5.35	30 years
				Villa Victoria	Oxnard, Ventura	4,110,000 400,000	---	---	---	5.25 5.25	30 years 10 years
				Total		\$ 24,942,539	\$ 12,240,000	\$ -	\$ -		

(1) The interest rate on the bridge loans is 4%.

(2) The total projected permanent loan is \$6,440,000. Of this amount, \$455,000 is expected to be financed by the 2003 Series B Bonds. The balance of \$5,985,000 is expected to be financed by the 2003 Series C Bonds.

(3) The total projected permanent loan amount is \$6,270,000. Of this amount, \$952,461 is expected to be financed by the 2003 Series B Bonds. The balance of \$5,317,539 is expected to be financed by the 2003 Series C Bonds.

**Multifamily Housing Revenue Bonds III
2004 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original	Outstanding	Loan	Loan	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
			Permanent Loan Amount	Permanent Loan Balance August 31, 2006	Interest Rate				
Crescent Terrace (1)(2)	Sunnyvale, Santa Clara	August, 1986	\$ 1,505,000	\$ 1,283,726 (1)	6.00%	July, 2035	N/A	No	Yes
Dalton Arms (1)	Los Angeles, Los Angeles	November, 1984	98,300	84,321 (1)	8.00	January, 2021	N/A	No	Yes
Delaware Street	San Mateo, San Mateo	October, 2003	1,380,000	1,326,319	5.50	November, 2033	N/A	No	Yes
Heritage Park/Anaheim (1)	Anaheim, Orange	May, 1985	1,805,090	1,508,738 (1)	8.00	December, 2028	N/A	No	Yes
Hidaway Apartments (1)	Canyon Country, Los Angeles	June, 1994	3,749,213	3,067,014 (1)	7.75 6.50-7.75 (3)	July, 2024	N/A	No	Yes
Huntcliffe (1) (Hazel/Sunset)	Fair Oaks, Sacramento	June, 1994	3,732,856	3,033,735 (1)	6.00	June, 2035	N/A	No	Yes
Quail Terrace (1)	Fairfield, Solano	April, 1985	4,405,000	3,656,180 (1)	8.30	February, 2025	N/A	No	Yes
Winters Apartments	Winters, Yolo	December, 2003	1,365,000	1,307,096	5.40	January, 2032	N/A	No	Yes
Woodglen Vista (4)	Santee San Diego	January, 2004	9,150,000	8,839,910	5.90	February, 2035	August, 2019	Yes	Yes
			1,300,000	1,156,724	5.90	February, 2020			
		Total	<u>\$ 28,490,459</u>	<u>\$ 25,263,763</u>					

(1) All of these loans were transferred to 2004 Series A on August 1, 2004, in connection with the refunding of the Housing Revenue Bonds (Insured) 1994 Series B/C.

(2) This loan is financed by the Housing Revenue Bonds (Insured) 1985 Series A Bonds and the Multifamily Housing Revenue Bonds III 2004 Series A Bonds.

(3) Indicates range of interest rates for stepped-rate loan.

**Multifamily Housing Revenue Bonds III
2004 Series B**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding	Outstanding	Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current
					Permanent Loan Balance	Bridge Loan Balance					as of
August 31, 2006											
Citrus Grove	Fontana, San Bernardino	June, 2004	\$ 890,000	\$1,400,000	\$ 888,047	\$0	5.50%	July, 2036	December, 2014	No	Yes
			1,500,000	2 years	1,353,415		5.50	December, 2014			
Coliseum Gardens (1)(2)	Oakland, Alameda	(1)	19,000,000	---	19,000,000	---	4.86	(1)	N/A	No	(1)
Las Brisas (3)	Cudahy, Los Angeles	February, 2004	2,725,000	---	2,634,525	---	5.40	March, 2034	N/A	No	Yes
Linden Manor (4)	Riverside, Riverside	March, 2004	3,985,000	---	3,852,691	---	5.40	April, 2034	N/A	No	Yes
			940,000	---	686,430	---	5.40	April, 2011			
Murphy Ranch II	Morgan Hill, Santa Clara	September, 2005	4,400,000	---	4,350,834	---	5.50	October, 2035	N/A	No	Yes
Oak Village Apts. (5)	Oakland, Alameda	May, 2004	5,727,000	---	5,714,434	---	5.50	June, 2034	N/A	No	Yes
			460,200	---	349,319	---	5.50	December, 2012			
Pacific Grove (1)	Pacific Grove, Monterey	(1)	5,280,000	---	5,273,372	---	3.00	(1)	N/A	No	(1)
Parkwood Apts. (6)	Yorba Linda, Orange	August, 2005	185,000	---	182,824	---	5.75	September, 2035	N/A	No	Yes
Springs Village (1)	Agua Caliente, Sonoma	(1)	11,915,000	---	11,619,344	---	3.00	(1)	N/A	No	(1)
St. Vincent's Housing (1)	Santa Barbara, Santa Barbara	(1)	17,000,000	---	8,729,048	---	3.65	(1)	N/A	No	(1)
Via Del Mar	Watsonville, Santa Cruz	April, 2006	1,160,000	---	855,963	---	5.50	May, 2031	N/A	No	Yes
Villa Amador (1)(7)	Brentwood, Contra Costa	(1)	3,647,800	---	-		3.00	(1)	N/A	Yes	(1)
Willowbrook Green (8)	Willowbrook, Los Angeles	June, 1994	2,579,768	---	2,115,658	---	5.00 2% - 7.75%	(9) July, 2034	N/A	No	Yes
		Total	<u>\$ 81,394,768</u>	<u>\$ 1,400,000</u>	<u>\$ 67,605,904</u>	<u>\$0</u>					

(1) These loans are lender or construction loans. Such loans are typically disbursed over the life of the loan. All lender and construction loans pay interest only.

(2) The total lender loan amount is \$24,500,000. Of this amount, \$175,000 is financed by the 2003 Series C Bonds and \$19,000,000 is financed by the 2004 Series B Bonds. The balance of \$5,325,000 is financed with the Agency's unrestricted funds.

(3) The IRP loan, in the amount of \$559,200, is financed with the Agency's unrestricted funds.

(4) This permanent loan is financed by the 2001C and 2004B.

(5) This permanent loan is financed by the 2001C and 2004B.

(6) This loan is financed by the 2002 Series A, 2002 Series E and 2004 Series B Bonds.

(7) This lender loan is financed by the 2003B, 2003C, 2004B and 2004D bonds.

(8) This loan was transferred to 2004 Series B on August 1, 2004, in connection with the refunding of the Housing Revenue Bonds (Insured) 1994 Series D.

(9) Indicates range of interest rates for stepped-rate loan.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2004 Series B Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2004 Series B	Projected Bridge Loan Amount Expected to be Financed by 2004 Series B (1)	Projected Lender Loan Amount Expected to be Financed by 2004 Series B	Projected Construction Loan Amount Expected to be Financed by 2004 Series B	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 89,535,000	\$80,268,773	\$ 8,720,000	\$546,227	Coliseum Gardens	Oakland, Alameda	3,420,000	---	---	---	5.50	35 years
				Newport Senior	Newport Beach, Orange	8,720,000	---	---	---	5.40	30 years
				Pacific Grove Senior	Pacific Grove, Monterey	1,700,000	---	---	---	5.50	30 years
				Springs Village	Agua Caliente, Sonoma	1,985,000	---	---	---	5.50	30 years
				St. Vincent's Housing	Santa Barbara, Santa Barbara	3,700,000 2,185,000	\$ 7,450,000 3 years	---	---	5.50 5.50	27 years 10 years
				Total		<u>\$ 21,710,000</u>	<u>\$ 7,450,000</u>	<u>\$ -</u>	<u>\$ -</u>		

(1) The interest rate on the bridge loans is 4%.

**Multifamily Housing Revenue Bonds III
2004 Series C**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Cambridge Glen (1)	Davis, Yolo	April, 1986	\$ 4,531,304	\$ 3,774,814 (1)	6.00%	October, 2024	N/A	No	Yes
Laurel Court (1)	Los Angeles, Los Angeles	July, 1987	542,049	453,955 (1)	4.0 2.75-7.75 (2)	October, 2034	N/A	No	Yes
Napa Creek Manor (3)	Napa, Napa	March, 2005	4,220,000	4,220,000 (3)	5.35	April, 2037	March, 2015	Yes	Yes
Sheffield Greens (1)	Fairfield, Solano	April, 1986	5,186,092	4,320,288 (1)	6.00	October, 2024	N/A	No	Yes
Total			<u>\$ 14,479,445</u>	<u>\$ 12,769,058</u>					

(1) All of these loans were transferred to 2004 Series C on February 1, 2005, in connection with the refunding of the Housing Revenue Bonds (Insured) 1994 Series E.

(2) Indicates range of interest rates for stepped-rate loan.

(3) This loan pays interest only at 5.35%. After the first two years following the loan origination date, the loan is expected to amortize at 5.35% for 30 years.

**Multifamily Housing Revenue Bonds III
2004 Series D**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding		Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006	
					Permanent Loan Balance	Bridge Loan Balance						
					August 31, 2006							
Casitas del Valle (1)	Moreno, Riverside	(1)	\$ 4,800,000	---	\$ 2,351,599	---	5.05%	(1)	N/A	No	(1)	
Central Plaza (2)	Compton, Los Angeles	(2)	5,605,000 940,000	---	5,605,000 858,489	---	5.55 5.70	(2)	(2)	N/A	No	(2)
College View	Linda, Yuba	January, 2005	500,000 2,730,000	\$ 450,000 1 year	496,258 2,572,135	\$ 450,000 ---	5.70 5.70	February, 2036 February, 2022	October, 2021	No	Yes	
Corde Terra (1)	San Jose, Santa Clara	(1)	40,405,000	---	13,633,543	---	6.61	(1)	N/A	No	(1)	
The Crossings (1)	San Diego, San Diego	(1)	14,160,000	---	14,160,000	---	6.58	(1)	N/A	No	(1)	
Douglas Park	Compton, Los Angeles	December, 2004	3,450,000	---	3,371,095	---	5.50	January, 2035	December, 2006	No	Yes	
Dublin Transit (1)	Dublin, Alameda	(1)	19,315,000	---	14,450,278	---	5.19	(1)	N/A	No	(1)	
Encore Hall (1)	Los Angeles, Los Angeles	(1)	10,565,000	---	3,773,229	---	5.31	(1)	N/A	No	(1)	
Las Flores (1)	Los Angeles, Los Angeles	(1)	4,510,000	---	-	---	3.00	(1)	N/A	No	(1)	
Manhattan Place (3)	Los Angeles, Los Angeles	January, 1991	2,658,734	---	2,277,484 (3)	---	4.50 4.0 - 7.75	(4) October, 2034	N/A	No	No	
Mission Gateway (1)(5)	Union City, Alameda	(1)	3,000,000	---	3,000,000	---	3.00	(1)	N/A	No	(1)	
Sobrato Apts.	Gilroy, Santa Clara	June, 2006	1,070,000 4,500,000	---	1,061,938 4,500,000	---	2.00 2.00	July, 2016 July, 2009	N/A	No	Yes	
Villa Amador (1)(6)	Brentwood, Contra Costa	(1)	25,000	---	-	---	3.00	(2)	N/A	yes	(2)	
Villa San Ramon (3)	San Ramon, Contra Costa	September, 1994	13,500,000	---	11,583,093 (3)	---	5.0 3.0 - 11.0	(4) October, 2034	N/A	No	Yes	
White Rock Village (7)	El Dorado Hills, El Dorado	July, 2005	1,500,000	295,000 1 year	1,384,833	295,000	5.60	August, 2045	May, 2015	No	Yes	
Total			\$ 133,233,734	\$ 745,000	\$ 85,078,975	\$ 745,000						

(1) These loans are lender or construction loans. Such loans are typically disbursed over the life of the loan. All lender and construction loans pay interest only.

(2) The acquisition loan pays interest only at variable rate reset quarterly. After the first year following the acquisition loan origination date, the loan is expected to amortize at 5.70% for 30 years.

(3) All of these loans were transferred to 2004 Series D on February 1, 2005, in connection with the refunding of the Housing Revenue Bonds (Insured) 1994 Series F.

(4) Indicates range of interest rates for stepped-rate loans.

(5) This lender loan is funded by the 2003 Series B and 2004 Series D Bonds.

(6) This lender loan is financed by the 2003B, 2003C, 2004B and 2004D bonds.

(7) This bridge loan is financed by the 2002 Series E and 2004 Series D Bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2004 Series D Bonds**

APPENDIX C

LENDABLE PROCEEDS STATUS

PROJECTS AWAITING FUNDING

Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2004 Series D	Projected Bridge Loan Amount Expected to be Financed by 2004 Series D (1)	Projected Lender Loan Amount Expected to be Financed by 2004 Series D	Projected Construction Loan Amount Expected to be Financed by 2004 Series D	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 124,875,000	\$123,465,000	\$ 1,410,000	\$0	Casitas del Valle	Moreno, Riverside	\$ 1,200,000	---	---	---	5.50%	20 years
				Dublin Transit Center	Dublin, Alameda	5,900,000	---	---	---	5.70	30 years
				Encore Hall (2)	Los Angeles, Los Angeles	2,040,000	---	---	---	3.00	25 years
				Corte Terra	San Jose, Santa Clara	24,235,000	---	---	---	5.70	40 years
				Las Flores	Los Angeles, Los Angeles	155,000 455,000	\$ 1,595,000 3 years	---	---	3.00 3.00	15 years 5 years
				Mission Gateway (3)	Union City, Alameda	155,000	---	---	---	5.25	30 years
				Sierra Madre Senior Housing (4)	Sierra Madre, Los Angeles	825,000	585,000 1 year	---	---	5.35	35 years
				The Crossings	San Diego, San Diego	4,830,000	---	---	---	5.70	30 years
				Total		\$ 39,795,000	\$ 2,925,000	\$ -	\$ -		

(1) The interest rate on the bridge loans is 4%.

(2) The Agency is expected to subsidize the interest rate on the permanent loan to 5.70%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

(3) The total projected permanent loan amount is \$6,730,000. Of this amount, \$6,575,000 is expected to be financed by the 2003 Series B Bonds. The balance of \$155,000 is expected to be financed by the 2004 Series D Bonds.

(4) The total projected permanent loan amount is \$2,280,000. Of this amount, \$762,461 is expected to be financed by the 2002 Series E Bonds and \$692,539 is expected to be financed by the 2003 Series A Bonds. The balance of \$825,000 is expected to be financed by the 2004 Series D Bonds.

The total projected bridge loan amount is \$1,245,000. Of this amount, \$585,000 is expected to be financed by the 2004 D bonds. The balance of \$660,000 is expected to be financed by the 2003 A bonds.

**Multifamily Housing Revenue Bonds III
2005 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Outstanding Permanent Loan Balance August 31, 2006	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
Emerson Arms	Martinez, Contra Costa	June, 2005	\$ 2,480,000	\$ 2,442,033	5.25%	July, 2035	March, 2010	No	Yes

**Multifamily Housing Revenue Bonds III
2005 Series B**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding		Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Eleanor Roosevelt (1)	Davis, Yolo	(1)	\$ 7,045,000	---	\$ 3,389,840	---	6.10	(1)	N/A	No	(1)
Flower Park Plaza (1)	Santa Ana, Orange	(1)	14,725,000	---	14,725,000	---	7.08	(1)	September, 2025	Yes	(1)
Golden West Towers (1) (2)	Torrance, Los Angeles	(1)	14,100,000	---	14,100,000	---	5.55	(1)	February, 2025	Yes	(1)
Grizzly Hollow (1)	Galt, Sacramento	(1)	9,900,000	---	7,932,357	---	6.61	(1)	N/A	No	(1)
Larkfield Oaks (1)	Santa Rosa, Sonoma	(1)	9,460,000	---	6,487,493	---	4.00	(1)	N/A	No	(1)
Salinas Road (1)	Pajaro, Monterey	(1)	11,835,000	---	9,060,407	---	6.60	(1)	N/A	No	(1)
Seacliff Highlands (1)	Aptos, Santa Cruz	(1)	7,510,000	---	6,483,269	---	5.31	(1)	N/A	No	(1)
The Surf	San Leandro, Alameda	March, 2005	2,825,000	---	2,774,713	---	5.60	April, 2035	N/A	Yes	Yes
Vista Sunrise (1)(3)	Palm Springs, Riverside	(1)	5,200,000	---	1,451,680	---	6.61	(1)	N/A	No	(1)
Total			\$ 82,600,000	\$0	\$ 66,404,758	\$0					

(1) These loans are lender, acquisition or construction loans. Such loans are typically disbursed over the life of the loan. All lender, acquisition and construction loans pay interest only.

(2) The IRP loan is financed by the 2001 Series C bonds.

(3) This construction loan is financed by the 2005 Series B and 2005 Series DE Bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2005 Series B Bonds**

APPENDIX C

LENDABLE PROCEEDS STATUS

PROJECTS AWAITING FUNDING

Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2005 Series B	Projected Bridge Loan Amount Expected to be Financed by 2005 Series B (1)	Projected Lender Loan Amount Expected to be Financed by 2005 Series B (2)	Projected Construction Loan Amount Expected to be Financed by 2005 Series B (2)	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 89,110,000	\$79,775,000	\$ 9,335,000	\$0	Eleanor Roosevelt (3)	Davis, Yolo	\$ 550,000	\$ 2,400,000 3 years	---	---	5.90%	30 years
				Flower Park Plaza	Santa Ana, Orange	10,360,000	---	---	---	5.80	20 years
				Golden West Towers	Torrance, Los Angeles	14,100,000	---	---	---	5.70	30 years
				Grizzly Hollow	Galt, Sacramento	950,000	---	---	---	5.70	20 years
				Larkfield Oaks	Santa Rosa, Sonoma	2,000,000	---	---	---	5.90	30 years
				MLK Village (4)	Sacramento, Sacramento	-	4,000,000 3 years	---	\$ 9,335,000	(4)	(4)
				Salinas Road	Pajaro, Monterey	805,000	---	---	---	5.90	30 years
				Seacliff Highlands	Aptos, Santa Cruz	1,500,000	---	---	---	5.70	30 years
				Vista Sunrise (5)	Palm Springs, Riverside	450,000	---	---	---	1.00	10 years
				Total		\$ 30,715,000	\$ 6,400,000	\$ -	\$ 9,335,000		

(1) The interest rate on the bridge loans is 4%.

(2) All Lender and Construction loans are interest only for up to two years.

(3) The total projected construction loan amount is \$7,200,000. Of this amount, \$7,045,000 is expected to be financed by the 2005 Series B Bonds. The balance of \$155,000 is expected to be financed with the Agency's unrestricted funds.

(4) The Agency is expected to subsidize the interest rate on the bridge loan to 4.5%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

(5) The Agency is expected to subsidize the interest rate on the permanent loan to 5.9%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2005 Series C Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>							
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2005 Series C	Projected Bridge Loan Amount Expected to be Financed by 2005 Series C	Projected Lender Loan Amount Expected to be Financed by 2005 Series C	Expected to be Financed from Other Sources	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 9,025,000	\$0	\$ 9,025,000	\$0	Plaza de las Flores	Sunnyvale, San Mateo	\$ 9,025,000	---	---	---	5.50%	30 years

**Multifamily Housing Revenue Bonds III
2005 Series D/E**

APPENDIX C

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding	Outstanding	Current Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk- Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan Balance	Bridge Loan Balance					
					August 31, 2006						
Gish Apts. (1)	San Jose, Santa Clara	(1)	\$ 9,485,000	---	\$ 4,632,643	---	6.60%	(1)	N/A	Yes	(1)
Hemet Estates (1)	Hemet, Riverside	(1) April, 2006	3,500,000 1,000,000	---	3,500,000 966,231	---	6.61 5.30	(1) May, 2014	February, 2013	No No	(1) Yes
Kalmia Courtyards (2)	Fallbrook, San Diego	September, 1997	951,000	---	841,270	---	7.25	October, 2027	N/A	Yes	Yes
New Dana Stand (1)	Wilmington, Los Angeles	(1)	27,000,000	---	-	---	6.60	(1)	N/A	No	(1)
Plaza del Sol (2)	San Jose, Santa Clara	July, 1997	4,545,000	---	4,300,167	---	7.25	August, 2037	N/A	Yes	Yes
Promenade I (2)(3)	Pleasanton, Alameda	November, 1997	3,399,603	---	3,225,600	---	7.25	December, 2037	N/A	Yes	Yes
Promenade II (2)	Pleasanton, Alameda	November, 1997	6,500,000	---	6,167,310	---	7.25	December, 2037	N/A	Yes	Yes
Regency Court Senior (2)	Salinas, Monterey	May, 1997	4,901,750	---	4,306,921	---	7.25	June, 2027	N/A	Yes	Yes
Sterling Village (1)	San Bernardino, San Bernardino	(1) April, 2006	4,010,000 80,000	---	4,010,000 77,402	---	6.61 6.25	(1) May, 2014	April, 2013	No No	(1) Yes
Villa Montgomery (1)	Redwood City, San Mateo	(1)	15,600,000	---	3,935,821	---	6.60	(1)	N/A	No	(1)
Villa Victoria (1)(4)	Oxnard, Ventura	(1)	2,080,000	---	-	---	3.00	(1)	N/A	No	(1)
Vista Sunrise (1)(5)	Palm Springs, Riverside	(1)	760,000	---	-	---	6.60	(1)	N/A	No	(1)
Vista Valley Townhomes (2)	Claremont, Los Angeles	April, 1996	2,200,000	---	1,899,080	---	7.50	May, 2026	N/A	Yes	Yes
Warwick Square (2)	Santa Ana, Orange	February, 1997	18,840,000	---	16,467,885	---	7.25	March, 2027	N/A	Yes	Yes
Woodhaven Manor (1)	Rancho Cucamonga, San Bernardino	(1) December, 2005	6,610,000 3,000,000	---	6,610,000 2,925,427	---	6.10 5.20	(1) January, 2023	September, 2023	No No	(1) Yes
Woodland Terrace (1)	Los Angeles, Los Angeles	(1)	6,415,000	---	1,042,205	---	6.67	(1)	N/A	No	(1)
Total			\$ 120,877,353	\$0	\$ 64,907,961	\$0					

(1) These loans are lender, acquisition or construction loans. Such loans are typically disbursed over the life of the loan. All lender, acquisition and construction loans pay interest only.

(2) All of these loans were transferred to 2005 Series D/E on February 1, 2006, in connection with the refunding of the Multifamily Housing Revenue Bonds II 1995 Series B.

(3) This loan is funded by the Multifamily Housing Revenue Bonds II 1996B and 2005 Series D/E Bonds.

(4) This lender loan is financed by the 2003 Series C and 2005 Series DE bonds.

(5) This construction loan is financed by the 2005 Series B and 2005 Series DE Bonds.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2005 Series D/E Bonds**

LENDABLE PROCEEDS STATUS

PROJECTS AWAITING FUNDING

Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Permanent Loan Amount Expected to be Financed by 2005 Series D/E	Projected Bridge Loan Amount Expected to be Financed by 2005 Series D/E (1)	Projected Lender Loan Amount Expected to be Financed by 2005 Series D/E	Projected Construction/ Acquisition Loan Amount Expected to be Financed by 2005 Series D/E	Projected Permanent Loan Interest Rate	Projected Permanent Loan Term
\$ 80,290,000	\$80,225,000	\$ 65,000	\$0	Gish Apts. (2)	San Jose, Santa Clara	\$ 2,685,000	---	---	---	3.00%	30 years
				Hemet Estates	Hemet, Riverside	3,500,000	---	---	---	5.30	30 years
				New Dana Strand	Wilmington, Los Angeles	1,900,000	---	---	---	5.50	25 years
				Sterling Village	San Bernardino, San Bernardino	4,075,000	---	---	---	5.30	30 years
				Villa Montgomery	Redwood City, San Mateo	4,760,000	---	---	---	5.90	30 years
				Woodhaven Manor	Rancho Cucamonga, San Bernardino	1,500,000	\$ 1,030,000 1 year	---	---	5.30	30 years
				Woodland Terrace (3)	Los Angeles, Los Angeles	685,000	2,970,000 3 years	---	---	1.00	5 years
				Total		\$ 19,105,000	\$ 4,000,000	\$ -	\$ -		

(1) The interest rate on any bridge loan will be the same as that on the corresponding permanent loan. The term of each bridge loan varies from 1 to 3 years.

(2) The Agency is expected to subsidize the interest rate on the permanent loan to 5.4%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

(3) The Agency is expected to subsidize the interest rate on the permanent and the bridge loans to 5.4% and 4.5%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

**Multifamily Housing Revenue Bonds III
2006 Series A**

Name of Development	Location (City and County)	Permanent Loan Origination Date	Original Permanent Loan Amount	Original Bridge Loan Amount	Outstanding Balance		Loan Interest Rate	Loan Maturity Date	Expiration Date of HAP Contract	FHA Risk-Sharing Program	Payments Current as of August 31, 2006
					Permanent Loan	Bridge Loan					
August 31, 2006											
Indio Gardens (1)	Indio, Riverside	(1)	\$ 4,400,000	---	\$ 4,400,000	---	6.11%	(1)	December, 2021	No	(1)
		July, 2006	3,710,000		3,698,917						Yes
		Total	\$ 8,110,000	\$ -	\$ 8,098,917	\$ -					

(1) This loan is an acquisition/rehab loan. Such loan is typically disbursed over the life of the loan. All acquisition/rehab and construction loans pay interest only.

**Multifamily Housing Revenue Bonds III
Status of Lendable Proceeds for the 2006 Series A Bonds**

<u>LENDABLE PROCEEDS STATUS</u>				<u>PROJECTS AWAITING FUNDING</u>						
Lendable Proceeds	Loans Originated	Loans Expected to be Originated	Under Committed Funds	Name of Development	Location (City and County)	Projected Loan Amount Expected to be Financed by 2006 Series A	Projected Bridge Loan Amount Expected to be Financed by 2006 Series A (1)	Projected Construction Loan Amount Expected to be Financed by 2006 Series A (2)	Projected Loan Interest Rate	Projected Permanent Loan Term
\$ 76,915,000	\$8,110,000	\$ 68,805,000	\$0	Cesar Chavez (3)	Davis, Yolo	\$ 765,000	\$ 3,500,000 3 years	\$ 7,000,000	3.00%	25 years
				Fireside Apts. (3)	Mill Valley, Marin	1,350,000 250,000	4,450,000 3 years	12,165,000	3.00	25 years
				Lion Creek Crossings	Oakland, Alameda	3,815,000 475,000	---	22,585,000	5.70 5.50	40 years 10 years
				Indio Gardens	Indio, Riverside	4,400,000 3,710,000	---	-	5.45 5.45	30 years 16 years
				Palm Springs	Palm Springs, Riverside	2,930,000 2,740,000	---	2,735,000	5.45 5.35	30 years 20 years
				Seven Directions	Oakland, Alameda	1,600,000	---	8,750,000	5.25	10 years
				Sierra Madre (4)	Sierra Madre, Los Angeles	(4)	1,200,000 1 year	-	5.35	35 years
				Villa Vasconcellos (3)	Walnut Creek, Contra Costa	121,518	---	11,435,000	3.00	10 years
					Total	\$ 22,156,518	\$ 9,150,000	\$ 64,670,000		

(1) The interest rate on the bridge loans is 4%.

(2) All construction loans are interest only.

(3) The Agency is expected to subsidize the interest rate on these permanent loans to 5.3%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

(4) The total projected bridge loan amount is \$2,445,000. Of this amount, \$660,000 is expected to be financed by the 2003 Series A bonds and \$585,000 is expected to be financed by the 2004 Series D bonds. The balance of \$1,200,000 is expected to be financed by the 2006 Series A bonds.