

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY
MULTIFAMILY HOUSING REVENUE BONDS III**

Name of Development	Location (City and County)	Total Development Cost	Original Tax- Exempt Loan Amount	Original Loan Amount Not Tax- Exempt	Number of Units	Outstanding Tax- Exempt Loan Balance as of June 30, 2013	Existing Tax- Exempt Loan Interest Rate	Subsidizing Tax-Exempt Loan Interest Rate (1)	Existing Tax- Exempt Loan Term	Permanent Loan Maturity Date	HAP Contract Expiration Date	Replacement Reserve Balance June 30, 2013	FHA Insurance	Occupancy Rate	DCR	Audit Year
Developments Financed by the 1997 Series A Bonds:																
Arbor Terraces	San Jose, Santa Clara	\$ 8,773,267	\$ 4,450,000	N.A.	86	\$ 3,333,627	6.75%	N.A	30 Years	January, 2029	N.A.	\$ 216,929	Risk-Share	96%	2.23	2012
Ashwood Village Apts.	Modesto, Stanislaus	9,047,029	5,040,000	N.A.	120	4,198,032	6.75%	N.A	35 Years	April, 2034	N.A.	195,835	Risk-Share	98%	1.77	2012
Cordova Village	Chula Vista, San Diego	4,354,083	2,174,800	N.A.	40	1,804,834	6.75%	N.A	35 Years	February, 2034	N.A.	156,168	Risk-Share	99%	1.08	2012
Lark Ellen	West Covina, Los Angeles	13,870,580	5,600,000	N.A.	122	4,921,222 0	6.75%	N.A	40 Years	November, 2038	N.A.	188,748	Risk-Share	99%	1.35	2012
Panas Place	Santa Rosa, Sonoma	9,864,710	3,316,000	N.A.	66	2,962,613 0	6.75%	N.A	40 Years	January, 2040	N.A.	204,934	Risk-Share	97%	1.34	2012
Parkside Glen	San Jose, Santa Clara	24,074,558	14,200,000	N.A.	180	10,733,359	6.75%	N.A	30 Years	April, 2029	N.A.	131,334	Risk-Share	87%	1.26	2012
Pecan Court	Napa, Napa	3,538,477	1,070,000	N.A.	25	959,170 0	6.75%	N.A	40 Years	April, 2040	N.A.	126,828	Risk-Share	95%	1.07	2012
Renwick Square	Elk Grove, Sacramento	9,871,471	6,000,000	N.A.	150	4,969,985	6.75%	N.A	35 Years	January, 2034	N.A.	245,693	Risk-Share	97%	1.67	2011
Schoolhouse Court	Napa, Napa	2,840,530	770,000	N.A.	14	687,941 0	6.75%	N.A	40 Years	January, 2040	N.A.	73,480	Risk-Share	97%	1.20	2012
Stonegate Apts.	San Jose, Santa Clara	17,404,276	10,225,000	N.A.	120	7,971,788	6.75%	N.A	30 Years	March, 2030	N.A.	132,034	Risk-Share	98%	1.47	2012
Villa Savannah (2)	San Jose, Santa Clara	19,901,082	6,784,200	N.A.	140	5,289,211 (2)	6.75%	N.A	30 Years	March, 2030	N.A.	63,809	Risk-Share	99%	1.51	2012
	Subtotals	\$ 123,540,063	\$ 62,135,000	\$0	1063	\$ 47,831,783						\$ 1,735,793				
Developments Financed by the 1998 Series A Bonds:																
Bermuda Gardens	San Leandro, Alameda	\$ 6,238,630	\$ 2,985,000	N.A.	80	\$ 2,257,644	6.45%	N.A	30 Years	August, 2029	N.A.	\$ 57,371	Risk-Share	92%	1.13	2012
Britton Street (3)	San Francisco, San Francisco	17,690,213	2,810,000	N.A.	92	659,063 (3) 0	6.00%	N.A	15 Years	December, 2015	N.A.	259,958	Risk-Share	99%	1.05	2012
Center Pointe Villas (4)	Norwalk, Los Angeles	18,606,940	780,000	N.A.	240	685,054 (4)	6.05%	N.A	35 Years	December, 2037	N.A.	566,536	None	99%	2.13	2012
Hookston Manor	Pleasant Hill, Contra Costa	8,517,261	4,250,000	N.A.	101	3,232,707	5.90%	N.A	30 Years	May, 2030	N.A.	201,864	Risk-Share	98%	1.18	2012
Owl's Landing	Livermore, Alameda	14,942,706	4,800,000	N.A.	72	4,098,217 0	6.35%	N.A	35 Years	January, 2036	N.A.	121,425	Risk-Share	99%	1.23	2012
Park Place Apts.	Van Nuys, Los Angeles	9,543,406	4,600,000	N.A.	142	3,625,582 0	5.90%	N.A	30 Years	June, 2031	N.A.	150,170	None	98%	1.79	2012
Rancho Carrillo Family Apts.	Carlsbad, San Diego	15,121,294	7,060,000	N.A.	116	5,976,099	6.05%	N.A	35 Years	January, 2036	N.A.	170,498	Risk-Share	100%	1.63	2012
Tahoe Valley Townhomes	S. Lake Tahoe, El Dorado	6,527,497	2,610,000	N.A.	70	1,984,430	6.20%	N.A	30 Years	January, 2030	N.A.	124,606	Risk-Share	92%	0.85	2012

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West Oaks Apts.	Santa Rosa, Sonoma	7,599,096	2,925,000 830,000	N.A.	53	2,597,192 0	6.50% 6.50%	N.A N.A	40 Years 5 Years	January, 2040	N.A.	40,374	Risk-Share	96%	1.48	2012
Windmere II	Davis, Yolo	5,898,754	2,075,000 795,000	N.A.	58	1,735,197 0	6.35% 6.35%	N.A N.A	35 Years 3 Years	January, 2035	N.A.	54,243	Risk-Share	98%	1.14	2012
	Subtotals	\$ 110,685,797	\$ 42,100,000	\$0	1024	\$ 26,851,184						\$ 1,747,046				
Developments Financed by the 1998 Series B Bonds:																
The Arbors	Hercules, Contra Costa	\$ 8,669,332	\$ 3,397,600 805,000	N.A.	60	\$ 2,201,586 0	5.90% 5.90%	N.A N.A	25 Years 6 Years	March, 2025	N.A.	\$ 304,066	Risk-Share	100%	1.21	2012
Brannan Court	Sacramento, Sacramento	2,400,000	1,980,000	N.A.	40	856,622	9.95%	N.A	30 Years	November, 2018	N.A.	164,405	None	93%	1.42	2012
CCBA Senior Garden	San Diego, San Diego	4,499,370	1,950,000 320,000	N.A.	45	1,615,304 0	6.05% 6.05%	N.A N.A	35 Years 1 Year	January, 2035	N.A.	228,660	Risk-Share	97%	1.4	2012
Center Pointe Villas (4)	Norwalk, Los Angeles	(4)	11,200,000	N.A.	(4)	9,836,679 (4)	6.05%	N.A	35 Years	December, 2037	N.A.	(4)	None	99%	2.13	2012
Farley Place	Belvedere, Marin	1,250,772	636,000	N.A.	11	459,548	7.50%	N.A	30 Years	August, 2028	N.A.	15,768	None	99%	1.05	2011
Gravenstein North Apts.	Sebastopol, Sonoma	1,951,890	1,715,000	N.A.	42	670,191	7.50%	N.A	30 Years	August, 2018	N.A.	201,489	None	99%	1.75	2012
The Lakes	Selma, Fresno	2,524,137	1,800,000	N.A.	39	1,208,979	7.25%	N.A	30 Years	December, 2025	N.A.	69,736	Risk-Share	95%	1.41	2012
Lincoln Gardens	Woodland, Yolo	2,199,580	1,500,000	N.A.	66	1,053,901	7.50%	N.A	30 Years	February, 2028	N.A.	27,557	None	92%	2	2012
Meadow Glen Apts.	Pittsburg, Contra Costa	1,965,300	1,088,000	N.A.	32	806,837	7.50%	N.A	30 Years	July, 2030	N.A.	157,987	None	93%	3.17	2011
Mercy Village Folsom	Folsom, Sacramento	5,461,078	2,350,000 164,500	N.A.	81	1,591,428 0	3.50% 3.50%	6.20% 6.20%	30 Years 5 Years	January, 2030	N.A.	205,197	Risk-Share	99%	1.2	2012
Montebello Senior Villas	Montebello, Los Angeles	14,717,780	4,000,000	N.A.	160	3,102,720	5.90%	N.A	30 Years	December, 2030	N.A.	457,556	Risk-Share	99%	2.59	2012
Montevista Apts.	Milpitas, Santa Clara	41,758,802	22,698,100	\$ 4,500,000	306	20,215,600	6.75%	N.A	40 Years	October, 2039	N.A.	775,707	Risk-Share	97%	1.47	2012
Northstar Apts.	Davis, Yolo	4,359,629	1,010,000 855,000	N.A.	36	774,521 0	6.75% 6.75%	N.A N.A	30 Years 3 Years	September, 2029	N.A.	115,070	Risk-Share	96%	1.34	2012
Ridgeview Commons	Pleasanton, Alameda	17,040,442	9,360,000	N.A.	200	6,271,324	5.50%	N.A	30 Years	October, 2029	N.A.	536,592	None	100%	1.18	2012
Stone Pine Meadow	Tracy, San Joaquin	9,112,831	2,335,000 1,937,000	N.A.	72	2,097,733 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	June, 2040	N.A.	40,598	Risk-Share	95%	0.56	2012
Storke Ranch	Isla Vista, Santa Barbara	3,126,221	1,462,000 59,000	N.A.	36	1,249,829 0	6.75% 6.75%	N.A N.A	35 Years 2 Years	July, 2035	N.A.	110,003	Risk-Share	100%	1.20	2012
Swan's Market	Oakland, Alameda	3,396,589	1,015,000 240,000	N.A.	18	698,502 240,000	6.75% 3.00%	N.A N.A	40 Years 40 Years	October, 2040	N.A.	154,381	Risk-Share	99%	0.97	2011

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Villa Maria Apts.	San Diego, San Diego	5,018,917	730,000 2,265,000 415,000	N.A.	37	1,920,196	6.75%	N.A	4 Years	February, 2035	N.A.	159,646	None	96%	2.09	2012
Villa Savannah (2)	San Jose, Santa Clara	(2)	5,170,800	N.A.	(2)	4,031,345 (2)	6.75%	N.A	30 Years	March, 2030	N.A.	(2)	Risk-Share	99%	1.51	2012
Village Place	San Diego, San Diego	1,774,875	1,200,000	N.A.	47	828,747	6.00%	N.A	30 Years	October, 2027	N.A.	153,962	Risk-Share	96%	1.33	2012
Villaggio I	Carson, Los Angeles	13,821,217	4,915,000 1,720,000	N.A.	84	4,420,359	6.75%	N.A	40 Years	July, 2040	N.A.	135,086	Risk-Share	99%	1.20	2012
Villaggio II	Carson, Los Angeles	10,242,139	3,951,000 990,000	N.A.	65	3,553,375	6.75%	N.A	40 Years	July, 2040	N.A.	59,221	Risk-Share	99%	1.17	2012
Subtotals		\$ 155,290,901	\$ 95,234,000	\$ 4,500,000	1417	\$ 69,705,327						\$ 4,185,662				
Developments Financed by the 1998 Series C Bonds:																
Corinthian House (5)	Campbell, Santa Clara	\$ 3,812,420	\$ 2,426,500	N.A.	104	\$ 1,121,071 (5)	7.25%	N.A	40 Years	May, 2021	April, 2021	\$ 297,389	Yes	87%	0.99	2011
Morse Court	Sunnyvale, Santa Clara	1,991,213	1,767,200	N.A.	35	1,412,509	5.40%	N.A	40 Years	September, 2023	August, 2008	61,491	Yes	99%	2.20	2012
Ocean Park Villas (6)	Santa Monica, Los Angeles	1,730,007	1,557,000	N.A.	24	1,059,523	9.05%	(6) N.A	40 Years	November, 2023	August, 2009	31,059	Yes	100%	2.90	2012
Rancho Luna	Fremont, Alameda	4,353,000	4,323,100	N.A.	128	1,642,665	7.25%	N.A	40 Years	December, 2020	March, 2008	115,803	Yes	99%	2.25	2011
Rancho Sol	Fremont, Alameda	2,255,441	2,031,900	N.A.	60	881,923	7.25%	N.A	40 Years	September, 2020	May, 2008	30,075	Yes	97%	2.19	2011
Sycamore Square (7)	Hayward, Alameda	2,693,421	1,576,864	N.A.	26	1,254,966 (7)	5.70%	N.A	30 Years	December, 2031	September, 2013	186,191	Yes	96%	1.94	2012
Villa Jardin	Sacramento, Sacramento	692,000	692,000	N.A.	43	440,821	6.20%	N.A	25 Years	September, 2024	N.A.	28,667	Risk-Share	96%	1.26	2011
Subtotals		\$ 17,527,502	\$ 14,374,564	\$0	420	\$ 7,813,477						\$ 750,675				
Developments Financed by the 1999 Series A Bonds:																
Breezewood Village (8)	La Mirada, Los Angeles	\$ 14,869,199	\$ 4,153,000 3,400,000	N.A.	122	\$ 3,652,878 (8)	6.05%	N.A	35 Years	January, 2038	N.A.	\$ 246,937	None	99%	1.70	2012
Britton Street (3)	San Francisco, San Francisco	(3)	1,331,600	N.A.	(3)	312,316 (3)	6.00%	N.A	15 Years	December, 2015	N.A.	(3)	Risk-Share	99%	1.05	2012
Canyon Run Apts.	Healdsburg, Sonoma	\$ 8,896,201	3,000,000 1,070,000	N.A.	51	2,582,258	6.05%	N.A	35 Years	November, 2036	N.A.	174,083	Risk-Share	96%	1.13	2012
Detroit Street	West Hollywood, Los Angeles	8,896,201	270,000 680,000	N.A.	10	219,781	5.90%	N.A	30 Years	July, 2032	N.A.	28,257	Risk-Share	100%	0.83	2012
Light Tree Apts.	East Palo Alto, San Mateo	10,399,099	5,888,400	\$ 586,600	94	4,579,971	5.90%	N.A	30 Years	January, 2031	N.A.	113,328	None	98%	1.51	2012

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Maplewood Apts.	Lakeside, San Diego	5,718,118	3,050,000	N.A.	79	2,372,252	5.90%	N.A.	30 Years	January, 2031	N.A.	64,218	None	90%	1.28	2012
Sierra Meadows	Fresno, Fresno	9,751,540	8,200,000	N.A.	220	6,724,044	7.50%	N.A.	35 Years	April, 2031	N.A.	176,242	None	96%	1.63	2012
	Subtotals	\$ 58,530,358	\$ 31,043,000	\$ 586,600	576	\$ 20,443,499						\$ 803,065				
Developments Financed by the 2001 Series D Bonds:																
Corinthian House (5)	Campbell, Santa Clara	(5)	1,173,000	N.A.	(5)	\$ 542,111	(5) 7.25%	N.A.	40 Years	May, 2021	April, 2021	(5)	Yes	87%	0.99	2011
Developments Financed by the 2001 Series E Bonds:																
Cottonwood Grove Apts.	Clovis, Fresno	9,213,223	7,960,262	N.A.	150	\$ 6,734,642	6.50%	N.A.	30 Years	May, 2033	N.A.	\$ 150,004	None	94%	1.28	2012
Grayson Creek	Pleasant Hill, Contra Costa	18,793,575	5,625,000 3,375,000	N.A.	70	4,652,696 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	October, 2033	N.A.	254,340	None	99%	1.32	2012
Marina Towers Annex (9)	Vallejo, Solano	4,671,174	1,000,000 1,225,000	275,000	57	797,182 393,524	(9) 5.70% 5.70%	N.A. N.A.	30 Years 15 Years	February, 2032 February, 2017	November, 2021	214,760	None	98%	1.48	2012
Monticelli Apts.	Gilroy, Santa Clara	9,986,388	2,990,000	N.A.	52	2,432,805	5.25%	N.A.	30 Years	March, 2033	N.A.	96,553	None	98%	1.26	2012
Parlier Parkwood Apts.	Parlier, Fresno	2,967,182	1,562,800	N.A.	70	946,491	6.50%	N.A.	30 Years	November, 2023	N.A.	85,436	None	98%	2.54	2012
Riverwood Grove Apts.	Santa Clara, Santa Clara	17,194,077	4,500,000	N.A.	71	3,687,672	5.25%	N.A.	30 Years	June, 2033	N.A.	133,474	None	99%	1.30	2012
Rohit Villas (10)	Los Angeles, Los Angeles	1,594,922	531,900	N.A.	16	348,360	(10) 8.50%	N.A.	30 Years	May, 2024	N.A.	23,931	None	87%	0.40	2012
Singing Wood (11)	El Monte, Los Angeles	10,757,094	123,896	N.A.	110	104,330	(11) 5.25%	N.A.	30 Years	June, 2034	N.A.	277,542	None	100%	1.59	2012
Skyline Village	Los Angeles, Los Angeles	13,248,902	3,750,000	N.A.	73	3,482,176	5.35%	N.A.	40 Years	June, 2045	N.A.	132,852	None	100%	1.64	2012
Stanley Avenue	Oakland, Alameda	5,833,562	415,000 1,100,000	N.A.	24	286,226 0	3.00% 3.00%	5.25% 5.25%	25 Years 3 Years	July, 2028	N.A.	67,932	None	96%	1.30	2012
Torrey Del Mar Apts.	San Diego, San Diego	18,681,974	4,080,000 5,310,000	N.A.	112	3,359,191 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	August, 2033	N.A.	303,148	None	96%	1.79	2012
Villa del Rey	Farmsville, Tulare	1,244,321	990,000	N.A.	34	512,523	8.109%	N.A.	30 Years	August, 2021	N.A.	8,096	None	94%	1.03	2012
Vista Las Flores (12)	Carlsbad, San Diego	5,464,593	295,000	N.A.	28	256,747	(12) 6.05%	N.A.	35 Years	June, 2037	N.A.	56,944	None	99%	1.77	2012
Willowbrook Apts.	Merced, Merced	3,358,823	3,080,000	N.A.	80	1,939,344	8.60%	N.A.	30 Years	September, 2024	N.A.	133,058	None	93%	0.90	2011
	Subtotals	\$ 123,009,810	\$ 47,913,858	\$ 275,000	947	\$ 29,933,909						\$ 1,938,069				
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Country Hills Apts. (13)	San Jose, Santa Clara	\$ 10,253,500	\$ 6,150,000	N.A.	152	\$ 4,379,755 (13)	6.00%	N.A.	30 Years	February, 2033	N.A.	\$ 181,702	None	97%	1.07	2012
Longfellow Apts.	Chico, Butte	1,570,500	773,500	N.A.	24	551,328	3.00%	5.70%	30 Years	October, 2031	N.A.	40,297	None	98%	1.55	2011
Northgate Apts.	Victorville, San Bernardino	7,391,802	6,650,000	N.A.	140	4,823,064	6.00%	N.A.	30 Years	October, 2034	N.A.	150,877	None	90%	0.42	2012
Oak Manor Townhouses (14)	Palo Alto, Santa Clara	4,700,000	2,220,000	N.A.	33	1,326,109 (14)	6.50%	N.A.	30 Years	October, 2023	N.A.	175,194	None	98%	2.04	2011
Sycamore Square (7)	Hayward, Alameda	(7)	623,136 290,000	N.A.	(7)	494,395 (7) 0	5.70% 5.70%	N.A. N.A.	30 Years 10 Years	December, 2031 December, 2011	September, 2013	(7)	Yes	96%	1.94	2012
Subtotals		<u>\$ 23,915,802</u>	<u>\$ 16,706,636</u>	<u>\$0</u>	<u>349</u>	<u>\$ 11,574,650</u>						<u>\$ 548,070</u>				
Developments Financed by the 2001 Series G Bonds:																
Child's Avenue Apts.	Merced, Merced	\$ 2,203,280	\$ 1,575,000	N.A.	27	\$ 1,367,296	6.50%	N.A.	40 Years	August, 2043	N.A.	\$ 40,893	None	85%	1.10	2012
Murphy Ranch Apts.	Morgan Hill, Santa Clara	15,285,789	4,355,000	N.A.	62	3,693,864	5.70%	N.A.	30 Years	April, 2034	N.A.	133,716	None	99%	1.26	2012
Oak Circle (formerly Roberts Avenue)	San Jose, Santa Clara	8,256,465	3,640,000 3,628,535	N.A.	100	3,024,578 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	December, 2033	N.A.	181,055	None	99%	1.08	2012
Oak Haven Seniors Apts.	Oakdale, Stanislaus	5,900,389	2,140,000	N.A.	80	1,691,039	6.50%	N.A.	30 Years	March, 2033	N.A.	202,411	None	88%	1.73	2012
Oak Manor Townhouses (14)	Palo Alto, Santa Clara	(14)	180,000	N.A.	(14)	106,319 (14)	6.50%	N.A.	30 Years	October, 2023	N.A.	(14)	None	98%	2.04	2011
Old Grove Apts.	Oceanside, San Diego	9,992,402	980,000	N.A.	56	825,235	5.25%	N.A.	30 Years	June, 2034	N.A.	147,454	None	99%	2.77	2012
Papillon Apts.	Fresno, Fresno	7,569,218	6,200,000	N.A.	132	4,757,369	6.50%	N.A.	30 Years	April, 2033	N.A.	100,409	Risk-Share	95%	1.71	2012
Parwood Apts. (15)	Long Beach, Los Angeles	52,143,776	29,000,000	\$ 1,500,000	528	24,494,291 (15)	5.70%	N.A.	32 Years	February, 2034	August, 2007	384,409	None	96%	1.70	2012
Ridgeview	Coalinga, Fresno	2,259,193	1,265,000	N.A.	42	973,524	6.50%	N.A.	30 Years	May, 2033	N.A.	15,767	None	93%	2.23	2012
Rohit Villas (10)	Los Angeles, Los Angeles	(10)	106,100	N.A.	(10)	69,488 (10)	8.50%	N.A.	30 Years	May, 2024	N.A.	(10)	None	87%	0.40	2012
Sequoia Knolls	Fresno, Fresno	4,415,067	3,760,000	N.A.	100	3,298,899	6.50%	N.A.	30 Years	June, 2033	N.A.	48,932	None	93%	1.12	2011
Shasta Villa Apts.	Farmersville, Tulare	1,422,829	640,000	N.A.	20	423,837	7.15%	N.A.	30 Years	January, 2026	N.A.	39,164	None	100%	1.39	2012
Singing Wood (11)	El Monte, Los Angeles	(11)	1,961,465	N.A.	(11)	1,651,704 (11)	5.25%	N.A.	30 Years	June, 2034	N.A.	(11)	None	100%	1.59	2012
South Gate Senior Villas	Southgate, Los Angeles	9,283,162	2,300,000	N.A.	75	2,102,271	6.20%	N.A.	40 Years	October, 2042	N.A.	102,312	None	99%	1.53	2012
Subtotals		<u>\$ 118,731,570</u>	<u>\$ 61,731,100</u>	<u>\$ 1,500,000</u>	<u>1222</u>	<u>\$ 48,479,712</u>						<u>\$ 1,396,522</u>				

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY
MULTIFAMILY HOUSING REVENUE BONDS III**

Name of Development	Location (City and County)	Total Development Cost	Original Tax- Exempt Loan Amount	Original Loan Amount Not Tax- Exempt	Number of Units	Outstanding Tax- Exempt Loan Balance as of June 30, 2013	Existing Tax- Exempt Loan Interest Rate	Subsidizing Tax-Exempt Loan Interest Rate (1)	Existing Tax- Exempt Loan Term	Permanent Loan Maturity Date	HAP Contract Expiration Date	Replacement Reserve Balance June 30, 2013	FHA Insurance	Occupancy Rate	DCR	Audit Year
Developments Financed by the 2001 Series H Bonds: (16)																
Homestead Park (17)	Sunnyvale, Santa Clara	\$ 23,289,740	N.A.	\$ 4,371,000	222	\$ 3,495,215 (17)	6.50%	N.A.	30 Years	April, 2031	March, 2015	\$ 422,404	None	98%	1.36	2012
Mandela Gateway	West Oakland, Alameda	\$ 42,740,000	N.A.	1,634,944	168	1,332,055	6.50%	N.A.	15 Years	November, 2020	N.A.	640,712	None	93%	1.31	2012
			N.A.	961,121		525,867	6.50%	N.A.	10 Years	November, 2015						
Marina Towers Annex (9)	Vallejo, Solano	(9)	N.A.	174,145	(9)	93,764 (9)	7.00%	N.A.	16 Years	February, 2017	N.A.	(9)	None	98%	1.48	2012
MORH I Apts.	Oakland, Alameda	16,917,847	N.A.	4,725,000	124	3,989,511	7.50%	N.A.	30 Years	March, 2032	December, 2010	220,704	None	99%	2	2012
			N.A.	1,310,000		0	7.25%	N.A.	11 Years							
Oak Center I Apts.	Oakland, Alameda	8,014,044	N.A.	2,424,000	77	2,010,242	7.50%	N.A.	30 Years	July, 2031	September, 2010	135,095	Yes	99%	2.04	2012
			N.A.	555,246		0	7.25%	N.A.	11 Years	January, 2012						
Parkside Apts.	Huron, Fresno	2,313,400	N.A.	63,000	50	63,000	3.00%	N.A.	18 Years	March, 2020	July, 2019	-	None	95%	1.18	2011
Parwood Apts. (15)	Long Beach, Los Angeles	(15)	N.A.	1,500,000	(15)	1,285,825 (15)	5.70%	N.A.	32 Years	April, 2034	August, 2007	(15)	None	96%	1.7	2012
Runnymede Gardens (17)	E. Palo Alto, San Mateo	6,931,720	N.A.	1,380,000	78	1,096,222 (17)	6.45%	N.A.	30 Years	February, 2031	February, 2022	219,578	None	98%	1.19	2012
Santa Ana Towers (17)	Santa Ana, Orange	14,964,050	N.A.	900,000	200	782,046 (17)	6.35%	N.A.	35 Years	December, 2036	N.A.	249,096	None	100%	1.69	2012
	Subtotals	\$ 115,170,801	\$0	\$ 19,998,455	419	\$ 14,673,747						\$ 1,887,589				
Developments Financed by the 2002 Series A Bonds:																
Altadena Vistas	Altadena, Los Angeles	\$ 1,501,687	\$ 750,000	N.A.	22	\$ 374,470	4.00%	N.A.	40 Years	October, 2039	N.A.	\$ 37,608	None	96%	2.30	2012
Altamont Apartments	Rohnert Park, Sonoma	11,503,070	10,000,000	N.A.	230	5,419,239	6.50%	N.A.	30 Years	July, 2022	N.A.	197,980	None	97%	1.73	2012
Carillo Place	Santa Rosa, Sonoma	11,621,514	2,475,000	N.A.	68	2,084,140	5.25%	N.A.	30 Years	June, 2034	N.A.	88,225	None	96%	1.36	2012
			3,200,000				5.25%	N.A.	1 Year							
Far East Building	Los Angeles, Los Angeles	3,343,080	160,000	N.A.	16	21,230	3.00%	5.70%	10 Years	August, 2014	N.A.	47,025	None	98%	3.12	2012
Singing Wood (11)	El Monte, Los Angeles	(11)	2,479,639	N.A.	(11)	2,088,046 (11)	5.25%	N.A.	30 Years	June, 2034	N.A.	(11)	None	100%	1.59	2012
			1,350,000			0	5.25%	N.A.	2 Years							
Villa Ramona (formerly Baldwin Park Family)	Baldwin Park, Los Angeles	13,092,505	3,660,000	N.A.	71	3,372,019	5.25%	N.A.	40 Years	December, 2044	N.A.	174,204	None	99%	1.23	2012
The Village at Beechwood	Lancaster, Los Angeles	8,068,697	890,000	N.A.	100	597,027	5.25%	N.A.	20 Years	May, 2024	N.A.	195,136	None	92%	1.18	2012
			469,000			0	5.25%	N.A.	6 Years	September, 2010	N.A.		None			
Winter Creek Village	Windsor, Sonoma	7,483,061	1,620,000	N.A.	41	1,358,196	5.25%	N.A.	30 Years	April, 2034	N.A.	75,224	None	99%	1.58	2012
			2,400,000			0	5.25%	N.A.	1 Year							
	Subtotals	\$ 56,613,614	\$ 29,453,639	\$0	548	\$ 15,314,368						\$ 815,402				

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Developments Financed by the 2002 Series B Bonds:																
Hillside Villa	Los Angeles, Los Angeles	\$ 10,940,498	\$ 4,974,553	N.A.	124	\$ 2,911,177	6.50% (18)	N.A.	30 Years	March, 2024	N.A.	\$153,965	None	97%	1.51	2012
Huntington Square	Citrus Height, Sacramento	13,195,808	10,289,487	N.A.	225	6,166,983	6.50%	N.A.	30 Years	March, 2024	N.A.	117,847	None	97%	1.38	2011
Regency Manor	Los Angeles, Los Angeles	7,619,626	5,906,464	N.A.	120	3,402,008	7.00% (18)	N.A.	30 Years	March, 2024	N.A.	125,719	None	99%	1.44	2012
Somerset Hills	Roseville, Placer	8,018,326	5,419,654	N.A.	124	3,256,751	7.13% (18)	N.A.	30 Years	March, 2024	N.A.	78,867	None	95%	1.70	2012
Southlake Tower	Oakland, Alameda	8,613,000	6,500,000 820,000	\$ 1,010,000	130	0 434,537	5.50% 6.50%	N.A. N.A.	30 Years 15 Years	August, 2034 August, 2019	November, 2025	-	Risk-Share	98%	1.21	2011
Subtotals		\$ 48,387,258	\$ 33,910,158	\$ 1,010,000	723	\$ 16,171,455						\$ 476,398				
Developments Financed by the 2002 Series C Bonds:																
Artist Colony (19)	Burbank, Los Angeles	\$ 20,675,911	\$ 14,970,000	N.A.	141	\$ 13,979,653	(19) 5.28%	N.A.	40 Years	January, 2046	N.A.	\$314,797	None	79%	1.19	2012
Victoria Green	Hercules, Contra Costa	27,427,379	9,455,000 4,985,000	N.A.	132	8,030,593 -	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	October, 2034	N.A.	323,883	None	97%	1.22	2012
Subtotals		\$ 48,103,290	\$ 29,410,000	\$0	273	\$ 22,010,246						\$ 638,680				
Developments Financed by the 2002 Series D Bonds:																
Country Hills (13)	San Jose, Santa Clara	(13)	\$ 4,120,375	N.A.	(13)	\$ 3,418,089	(13) 6.00%	N.A.	30 Years	February, 2033	N.A.	(13)	None	97%	1.07	2012
Countrywood Apts.	Linda, Yuba	\$ 2,276,610	580,000 170,000	\$ 50,000	65	418,040 44,344	5.00% 5.00%	N.A. N.A.	20 Years 10 Years	September, 2023 September, 2013	April, 2021	\$45,249	Risk-Share	95%	1.69	2012
Subtotals		\$ 2,276,610	\$ 4,870,375	\$50,000	65	\$ 3,880,473						\$ 45,249				
Developments Financed by the 2002 Series E Bonds:																
Artist Colony (19)	Burbank, Los Angeles	(19)	\$ 1,045,000	N.A.	(19)	\$ 975,868	(19) 5.28%	N.A.	40 Years	January, 2046	N.A.	(19)	None	79%	1.19	2012
Casa Del Rio	Antioch, Contra Costa	\$ 7,384,217	600,000	N.A.	82	392,729	7.80%	N.A.	30 Years	December, 2024	N.A.	\$ 246,839	None	85%	0.40	2012
Cedar Park	Grass Valley, Nevada	10,864,648	5,600,000 200,000	N.A.	81	5,227,500 0	5.95% 5.95%	N.A. N.A.	40 Years 1 Year	January, 2045	N.A.	54,599	None	96%	1.04	2011
Fremont Oaks Gardens	Fremont, Alameda	11,206,109	2,700,000	N.A.	51	2,238,802	3.00%	5.75%	30 Years	January, 2036	N.A.	122,033	None	96%	1.06	2012
Gateway Santa Clara	Santa Clara, Santa Clara	10,000,598	1,815,000	N.A.	42	1,596,554	5.75%	N.A.	30 Years	November, 2035	N.A.	92,502	None	97%	1.51	2012
The Grove Apts.	Bakersfield, Kern	8,613,478	7,500,000	N.A.	140	5,720,413	6.50%	N.A.	30 Years	March, 2033	N.A.	153,528	None	99%	1.98	2012

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Sierra Vista Apts. (20)	Sierra Madre, Los Angeles	5,294,999	17,461	N.A.	46	16,467 (20)	5.35%	N.A.	35 Years	May, 2043	N.A.	48,624	None	100%	0.71	2012
White Rock Village (21)	El Dorado Hills, El Dorado	27,204,570	10,000,000 3,375,000	N.A.	180	9,342,014 (21) 0	5.60% 5.60%	N.A. N.A.	40 Years 1 Year	August, 2045	N.A.	175,367	None	95%	0.97	2012
Willowbrook II	Merced, Merced	4,524,496	3,840,000	N.A.	96	2,328,514	6.27%	N.A.	30 Years	April, 2024	N.A.	153,511	None	74%	0.47	2011
Subtotals		\$ 85,093,115	\$ 36,692,461	\$0	718	\$ 27,838,862						\$ 1,047,003				
Developments Financed by the 2003 Series C Bonds:																
The Breakers at Bayport	Alameda, Alameda	\$ 12,311,045	\$ 2,100,000	N.A.	77	\$ 1,869,867	5.25%	N.A.	30 Years	October, 2036	N.A.	\$ 126,038	None	98%	2.28	2012
Coyote Run	Palm Springs, Riverside	11,920,315	2,000,000	N.A.	66	1,797,896	5.25%	N.A.	30 Years	March, 2037	N.A.	140,373	None	98%	1.38	2012
Lorenzo Creek	Castro Valley, Alameda	10,574,328	640,000 1,430,000	N.A.	28	478,623 456,253	1.00% 1.00%	5.25% 5.25%	25 Years 10 Years	July, 2031 July, 2016	June, 2016	103,124	None	100%	1.34	2012
Manhattan Village	Manhattan Beach, Los Angeles	8,150,570	6,400,000	N.A.	104	4,555,069	6.85%	N.A.	30 Years	August, 2027	N.A.	359,000	None	99%	1.47	2012
Moulton Plaza (22)	Sunnyvale, Santa Clara	16,965,841	5,985,000 2,890,000	N.A.	66	5,523,051 (22) -	5.25% 4.00%	N.A. N.A.	35 Years 1 Year	December, 2041	N.A.	91,250	None	99%	1.04	2012
Ocean View Gardens	Berkeley, Alameda	5,879,695	3,160,000	N.A.	62	2,672,444	5.75%	N.A.	30 Years	March, 2034	October, 2013	82,498	None	99%	1.35	2012
Palos Verdes Villas	Palm Springs, Riverside	7,867,733	5,172,018	N.A.	98	4,307,803	6.85% 4.5% - 8.5%	(18) N.A.	40 Years	July, 2035	N.A.	67,163	None	93%	1.09	2012
Regency Court	Monrovia, Los Angeles	9,003,230	4,540,000	N.A.	115	2,979,870	6.85%	N.A.	30 Years	November, 2025	N.A.	196,617	None	99%	1.13	2012
Timothy Commons	Santa Rosa, Sonoma	6,760,111	640,000	N.A.	32	567,778	5.25%	N.A.	30 Years	August, 2036	N.A.	119,140	None	99%	1.90	2012
Villa Amador	Brentwood, Contra Costa	23,234,691	4,425,000	N.A.	96	4,263,924	5.35%	N.A.	40 Years	December, 2048	N.A.	256,323	Risk-Share	95%	1.25	2012
Villa Victoria	Oxnard, Ventura	12,983,312	4,110,000 400,000	N.A.	54	3,783,849 222,741	5.30% 5.25%	N.A. N.A.	30 Years 10 Years	May, 2038 May, 2018	N.A.	138,829	None	100%	1.47	2012
Subtotals		\$ 125,650,871	\$ 43,892,018	\$0	798	\$ 33,479,168						\$ 1,680,355				
Developments Financed by the 2004 Series B Bonds:																
Citrus Grove	Fontana, San Bernardino	\$ 7,480,591	\$ 890,000 1,500,000 1,400,000	N.A.	50	\$ 790,462 278,020 0	5.50% 5.50% 4.00%	N.A. N.A. N.A.	30 Years 9.5 Years 2 Years	July, 2036 December, 2014	December, 2014	\$ 112,833	None	100%	1.21	2012

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Las Brisas	Cudahy, Los Angeles	3,531,432	2,725,000	\$ 559,200	100	2,293,650	5.40%	N.A.	30 Years	April, 2034	N.A.	235,512	None	92%	2.87	2012
Linden Manor (23)	Riverside, Riverside	5,480,927	3,985,000 940,000	260,000	192	3,354,199 (23) 0	5.40% 5.40%	N.A. N.A.	30 Years 7 Years	April, 2034 June, 2012	N.A.	487,426	None	95%	1.93	2011
Murphy Ranch II	Morgan Hill, Santa Clara	11,944,609	4,400,000	N.A.	38	3,850,411	5.50%	N.A.	30 Years	October, 2035	N.A.	26,065	None	99%	1.31	2012
Oak Village (23)	Oakland, Alameda	12,270,324	5,727,000 460,200	1,140,000	117	5,086,486 (23) 0	5.50% 5.50%	N.A. N.A.	32 Years 8.5 Years	June, 2036 July, 2012	N.A.	123,353	None	96%	1.51	2012
Springs Village	Aqua Caliente, Sonoma	19,322,319	1,985,000	N.A.	80	1,772,479	5.50%	N.A.	30 Years	September, 2036	N.A.	144,203	None	99%	2.65	2012
St. Vincent's Housing	Santa Barbara, Santa Barbara		3,460,000 2,390,000 7,450,000	N.A.	75	3,233,602 1,363,655 0	5.50% 5.50% 4.00%	N.A.	30 Years 10 Years 5 Years	January, 2039 January, 2018 January, 2013	N.A. N.A. N.A.	126,909	None	99%	1.20	2012
Vista Point at Pacific Grove	Pacific Grove, Monterey	9,848,050	1,670,000	N.A.	49	1,496,462	5.50%	N.A.	30 Years	November, 2036	N.A.	83,308	None	98%	0.90	2012
Willowbrook Green	Willowbrook, Los Angeles	3,624,261	2,579,768	N.A.	48	1,878,972	5.00%	N.A.	42 Years	July, 2034	N.A.	122,665	None	93%	1.11	2011
Subtotals		\$ 73,502,513	\$ 41,561,968	\$ 1,959,200	749	\$ 25,398,398						\$ 1,462,274				
Developments Financed by the 2004 Series C Bonds:																
Cambridge	Davis, Yolo	\$ 5,625,994	\$ 4,531,304	N.A.	125	\$ 2,804,756	6.00%	N.A.	30 Years	October, 2034	N.A.	\$ 68,012	None	94%	2.19	2012
Laurel Court	Los Angeles, Los Angeles	963,563	542,049	N.A.	15	391,553	5.25%	N.A.	40 Years	October, 2034	N.A.	65,628	None	97%	1.90	2012
Sheffield Greens	Fairfield, Solano	6,529,361	5,186,092	N.A.	132	3,210,053	6.00%	N.A.	30 Years	October, 2034	N.A.	68,982	None	94%	2.03	2012
Subtotals		\$ 13,118,918	\$ 10,259,445	\$0	272	\$ 6,406,363						\$ 202,622				
Developments Financed by the 2004 Series D Bonds:																
Camino de las Flores	Los Angeles, Los Angeles	\$ 9,308,156	\$ 155,000 450,000 1,595,000	N.A.	25	\$ 106,867 - -	3.00% 3.00% 3.00%	5.70% 5.70% 5.70%	15 Years 5 Years 3 Years	January, 2023 January, 2013 January, 2011	N.A. N.A. N.A.	\$ 54,920	None	95%	1.11	2012
Casitas Del Valle	Moreno, Riverside	\$ 8,282,602	\$ 930,000	N.A.	40	754,539	5.50%	N.A.	20 Years	August, 2027	N.A.	27,427	None	98%	1.26	2012
Central Plaza	Santa Maria, Santa Barbara	12,508,740	5,605,000 940,000	N.A. N.A.	112	5,040,544 309,382	5.70% 5.70%	N.A. N.A.	30 Years 10 Years	November, 2036 September, 2016	N.A.	154,235	None	97%	1.57	2012
College View	Linda, Yuba	5,565,906	500,000 2,730,000 450,000	\$ 850,000	88	441,794 1,701,457 -	5.70% 5.70% 5.70%	N.A. N.A. N.A.	30 Years 17 Years 1 Year	February, 2036 February, 2022	October, 2021 N.A. N.A.	318,905	None	99%	1.11	2012

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Corde Terra Family	San Jose, Santa Clara	45,455,711	24,235,000	N.A.	300	23,250,788	5.70%	N.A.	40 Years	February, 2048	N.A.	567,374	Risk-Share	99%	1.99	2012
Douglas Park	Compton, Los Angeles	5,565,906	3,450,000	N.A.	115	2,966,351	5.50%	N.A.	30 Years	January, 2035	November, 2007	231,934	None	94%	1.86	2012
Dublin Transit Center	Dublin, Alameda	34,144,574	5,860,000	N.A.	112	5,365,614	5.70%	N.A.	30 Years	October, 2037	N.A.	150,073	None	98%	1.34	2012
Encore Hall	Los Angeles, Los Angeles	18,738,000	2,560,000	N.A.	104	2,189,062	3.00%	5.70%	25 Years	June, 2033	N.A.	254,699	None	97%	0.93	2012
Manhattan Place	Los Angeles, Los Angeles	3,873,071	2,658,734	N.A.	60	2,005,748	5.00%	N.A.	40 Years	October, 2034	N.A.	313,689	None	84%	1.71	2010
Sierra Vista Apts. (20)	Sierra Madre, Los Angeles	(20)	825,000	N.A.	(20)	778,047 (20)	5.35%	N.A.	35 Years	May, 2043	N.A.	(20)	None	100%	0.71	2012
			585,000			-	4.00%	N.A.	1 Year	May, 2009						
Sobrato Apts.	Gilroy, Santa Clara	16,901,971	1,070,000	N.A.	60	352,991	2.00%	N.A.	10 Years	July, 2016	N.A.	93,954	None	96%	1.21	2012
			4,500,000			-	2.00%	N.A.		July, 2009						
White Rock Village (21)	EI Dorado, EI Dorado	(21)	1,500,000	N.A.	(21)	399,529 (21)	5.60%	N.A.	10 Years	August, 2015	N.A.	(21)	None	97%	1.01	2011
			295,000	N.A.		0	5.60%	N.A.	1 Year	November, 2006	N.A.					
	Subtotals	\$ 160,344,637	\$ 60,893,734	\$ 850,000	1016	\$ 45,662,714						\$ 2,167,209				
Developments Financed by the 2005 Series A Bonds																
Emerson Arms	Martinez, Contra Costa	\$ 3,874,303	\$ 2,480,000	N.A.	32	\$ 2,145,830	5.25%	N.A.	30 Years	October, 2035	March, 2010	\$ 267,664	None	99%	2.07	2012
Developments Financed by the 2005 Series B Bonds																
Eleanor Roosevelt	Davis, Yolo	\$ 10,797,192	\$ 550,000	N.A.	60	\$ 505,319	5.90%	N.A.	30 Years	October, 2037	N.A.	\$ 276,341	None	97%	1.18	2012
			2,400,000	N.A.		-	4.50%	N.A.	3 Years	October, 2010						
Grizzly Hollow	Galt, Sacramento	15,182,446	950,000	N.A.	54	761,906	5.70%	N.A.	20 Years	April, 2027	N.A.	80,484	None	91%	1.55	2012
Larkfield Road	Santa Rosa, Sonoma	14,192,944	1,830,000	N.A.	56	1,667,404	5.90%	N.A.	30 Years	May, 2037	N.A.	213,458	None	98%	1.49	2012
Seacliff Highlands	Aptos, Santa Cruz	11,789,952	1,385,000	N.A.	39	1,251,763	5.70%	N.A.	30 Years	February, 2037	N.A.	59,550	None	99%	1.92	2012
The Surf	San Leandro, Alameda	2,815,854	2,825,000	N.A.	46	2,492,915	5.60%	N.A.	30 Years	April, 2035	N.A.	232,186	Risk-Share	97%	1.3	2012
Vista Sunrise Apts.	Palm Springs, Riverside	9,470,528	450,000	N.A.	85	226,894	1.00%	5.90%	10 Years	May, 2018	N.A.	137,910	None	88%	0.87	2012
	Subtotals	\$ 64,248,916	\$ 10,390,000	\$0	340	\$ 6,906,201						\$ 999,929				
Developments Financed by the 2005 Series C Bonds																
Plaza de las Flores	Sunnyvale, San Mateo	\$ 16,730,209	\$ 9,025,000	N.A.	101	\$ 8,058,752	5.50%	N.A.	30 Years	September, 2036	November, 2023	\$ 1,293,141	Risk-Share	99%	1.52	2012

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY
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Developments Financed by the 2005 Series D/E Bonds																
Gish Apartments	San Jose, Santa Clara	\$ 11,054,850	\$ 2,685,000	N.A.	35	\$ 2,344,153	3.00%	5.40%	30 Years	October, 2037	N.A.	\$ 25,034	Risk-Share	99%	1.25	2012
Hemet Estates	Hemet, Riverside	6,497,575	3,500,000	N.A.	80	3,210,806	5.30%	N.A.	30 Years	April, 2038	February, 2013	83,856	None	99%	1.20	2012
			1,000,000			124,976	5.30%	N.A.	8 Years	May, 2014						
Kalmia Courtyards	Fallbrook, San Diego	1,970,198	951,000	N.A.	28	692,748	7.25%	N.A.	30 Years	October, 2027	N.A.	44,558	Risk-Share	100%	1.28	2012
Dana Strand	Wilmington, Los Angeles	27,176,715	1,900,000	N.A.	116	1,723,172	5.50%	N.A.	25 Years	January, 2034	N.A.	164,362	None	99%	0.01	2012
Plaza Del Sol	San Jose, Santa Clara	8,248,844	4,545,000	N.A.	80	4,051,305	7.25%	N.A.	40 Years	August, 2037	N.A.	181,037	Risk-Share	96%	2.43	2012
Promenade I	Pleasanton, Alameda	8,104,839	3,399,603	N.A.	68	3,037,106	7.25%	N.A.	40 Years	December, 2037	N.A.	251,150	Risk-Share	99%	2.03	2011
Promenade II	Pleasanton, Alameda	7,693,874	6,500,000	N.A.	78	5,806,910	7.25%	N.A.	40 Years	December, 2037	N.A.	159,052	Risk-Share	94%	1.77	2011
Regency Court Senior	Salinas, Monterey	7,025,655	4,901,750	N.A.	120	3,452,190	6.00%	N.A.	30 Years	June, 2027	N.A.	148,915	Risk-Share	98%	1.96	2012
Sterling Village	San Bernardino, San Bernardino	6,351,048	4,075,000	N.A.	80	3,738,265	5.30%	N.A.	30 Years	April, 2038	April, 2013	131,037	None	99%	1.23	2012
			80,000	\$ 420,000		10,313	6.25%	N.A.	8 Years	May, 2014						
Villa Montgomery	Redwood City, San Mateo	16,260,235	4,760,000	N.A.	58	4,391,658	5.90%	N.A.	30 Years	January, 2038	N.A.	44,106	None	97%	1.14	2012
Vista Valle Townhomes	Claremont, Los Angeles	4,264,899	2,200,000	N.A.	48	1,524,235	7.50%	N.A.	30 Years	May, 2026	N.A.	53,474	Risk-Share	97%	1.12	2012
Sunset Heights	Rancho Cucamonga, San Bernardino	16,859,072	1,500,000	N.A.	117	1,369,716	5.30%	N.A.	30 Years	January, 2038	September, 2023	475,186	None	98%	1.73	2012
			3,000,000			1,992,044	5.20%	N.A.	17 Years	January, 2023						
	Subtotals	\$ 121,507,804	\$ 44,997,353	\$ 420,000	908	\$ 37,469,597						\$ 1,761,769				
Developments Financed by the 2006 Series A Bonds																
Cesar Chavez	Davis, Yolo	\$ 7,075,788	\$ 765,000	N.A.	53	\$ 652,124	3.00%	N.A.	25 Years	May, 2033	N.A.	\$ 264,208	None	96%	2.39	2012
			3,000,000			-	3.00%		3 Years	May, 2011						
Lion Creek Crossings III	Oakland, Alameda	40,467,774	4,080,000	N.A.	106	3,949,473	5.70%	N.A.	40 Years	February, 2049	N.A.	185,234	None	93%	1.16	2012
			475,000			300,586	5.50%		10 Years	February, 2019						
Seven Directions	Oakland, Alameda	9,479,600	1,150,000	N.A.	36	796,361	5.25%	N.A.	10 Years	October, 2019	N.A.	96,553	None	97%	1.47	2012
	Subtotals	\$ 57,023,162	\$ 9,470,000	\$ -	195	\$ 5,698,544						\$ 545,995				
Developments Financed by the 2007 Series A Bonds																
Fireside Apartments	Mill Valley,	\$ 18,863,670	\$ 1,600,000	N.A.	50	\$ 1,435,512	1.00%	5.30%	30 Years	March, 2031	N.A.	\$ 58,830	None	97%	2.02	2012

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	Marin		4,450,000			1,527,389	3.00%		3 Years	March, 2014						
	Subtotals	\$ 18,863,670	\$ 6,050,000	\$ -	50	\$ 2,962,901						\$ 58,830				
Developments Financed by the 2007 Series B Bonds																
Diamond Aisle Apts.	Anaheim, Orange	\$ 5,639,000	\$ 770,000	N.A.	25	\$ 515,532	1.00%	5.20%	10 Years	January, 2020	N.A.	\$ 35,159	None	93%	1.36	2012
Eureka Family Housing	Eureka, Humboldt	3,542,848	940,000	N.A.	50	884,142	5.30%	N.A.	30 Years	August, 2039	October, 2021	233,549	None	98%	3.25	2012
			1,150,000			789,825	5.30%	N.A.	14 Years	December, 2021						
	Subtotals	\$ 9,181,848	\$ 2,860,000	\$0	75	\$ 2,189,500						\$ 268,708				
Developments Financed by the 2007 Series C Bonds																
Lion Creek Crossings II	Oakland, Alameda	\$ 47,554,045	\$ 4,040,000	N.A.	146	\$ 3,875,076	5.90%	N.A.	40 Years	November, 2047	October, 2017	\$ 278,941	None	94%	1.09	2012
			620,000			314,060	5.25%	N.A.	10 Years	November, 2017						
Ridgewood/La Loma	Sacramento, Sacramento	4,056,975	3,165,000	N.A.	75	2,996,601	5.20%	N.A.	30 Years	January, 2040	May, 2020	165,352	None	99%	1.62	2012
			1,160,000			801,172	5.20%	N.A.	14 Years	January, 2022						
Yosemite Manor	Madera, Madera	7,158,685	950,000	N.A.	76	897,517	5.30%	N.A.	30 Years	November, 2039	May, 2020	177,817	None	99%	1.36	2012
			810,000			603,631	5.30%	N.A.	15 Years	June, 2023						
	Subtotals	\$ 58,769,705	\$ 10,745,000	\$0	297	\$ 9,488,057						\$ 622,110				
Developments Financed by the 2008 Series A Bonds																
Alexis Apts.	San Francisco, San Francisco	\$ 10,312,358	\$ 7,575,044	N.A.	206	\$ 7,158,226	5.00%	N.A.	30 Years	December, 2039	August, 2027	\$ 581,115	None	99%	2.26	2012
			1,070,000			271,174	5.20%	N.A.	6 Years	September, 2013						
	Subtotals	\$ 10,312,358	\$ 8,645,044	\$0	206	\$ 7,429,400						\$ 581,115				
Developments Financed by the 2008 Series B Bonds:																
Bay Avenue Sr. Apts.	Capitola, Santa Cruz	\$ 25,454,000	\$ 7,200,000	N.A.	109	\$ 7,031,601	3.00%	5.00%	35 Years	January, 2047	N.A.	\$171,299	None	98%	1.38	2012
Kennedy Meadows (24)	Jackson, Amador	9,019,102	1,407,461	N.A.	56	1,256,705 (24)	5.40%	N.A.	30 Years	October, 2036	N.A.	9,212	None	88%	0.80	2012
Noble Towers	Oakland, Alameda	30,365,805	14,555,000	N.A.	195	9,126,076	5.25%	N.A.	17 Years	January, 2022	February, 2022	557,082	None	100%	1.30	2012
Sierra Vista Apts. (20)	Sierra Madre, Los Angeles	(20)	1,437,539	N.A.	(20)	1,355,725 (20)	5.35%	N.A.	35 Years	May, 2043	N.A.	(20)	None	100%	0.71	2012
			660,000			-	4.00%	N.A.	1 Year	May, 2009						
Villa Springs Apts.	Hayward, Alameda	8,924,232	3,100,000	N.A.	66	2,929,639	5.00%	N.A.	30 Years	December, 2039	N.A.	67,958	None	96%	1.45	2011
Willow Glen Senior	San Jose, Santa Clara	22,426,855	8,825,000	N.A.	133	7,295,547	5.95%	N.A.	30 Years	January, 2033	N.A.	177,673	None	96%	1.28	2012

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Subtotals		\$ 96,189,994	\$ 37,185,000	\$0	559	\$ 28,995,293						\$ 983,224				
Developments Financed by the 2008 Series C Bonds:																
Baywood Apts.	Oakland, Alameda	\$ 8,440,134	\$ 4,035,000	N.A.	77	\$ 3,525,881	5.25%	N.A.	30 Years	December, 2035	N.A.	\$114,011	Risk-Share	99%	2.20	2012
Glenbrook Apts.	Grass Valley, Nevada	10,599,093	3,820,000 1,870,000	N.A.	52	3,580,121 0	5.45% 4.00%	N.A. N.A.	40 Years 1 Year	February, 2046	N.A.	76,865	None	98%	1.13	2012
Kennedy Meadows (24)	Jackson, Amador	(24)	2,113,539 1,695,000	N.A.	(24)	1,886,260 (24) -	5.40% 4.00%	N.A. N.A.	30 Years 1 Year	October, 2036	N.A.	(24)	None	88%	0.80	2012
Moore Village at Wildhorse	Davis, Yolo	9,547,890	3,100,000 1,945,000	N.A.	59	2,703,588 -	5.25% 4.00%	N.A. N.A.	30 Years 2 Years	November, 2035	N.A.	186,643	None	97%	1.23	2012
Moulton Plaza (22)	Sunnyvale, Santa Clara	(22)	455,000	N.A.	(22)	419,881 (22)	5.25%	N.A.	35 Years	December, 2041	N.A.	(22)	None	99%	1.04	2012
Oak Court Apts.	Palo Alto, Santa Clara	15,198,073	1,590,000	N.A.	53	1,383,965	5.25%	N.A.	30 Years	November, 2035	N.A.	167,189	None	100%	1.73	2012
Point Reyes Affordable Homes	Point Reyes, Marin	7,122,735	720,000	N.A.	27	271,384	5.25%	N.A.	9 Years	May, 2016	N.A.	63,088	None	99%	1.40	2012
Tremont Green	Davis, Yolo	6,943,527	1,600,000 1,650,000	N.A.	36	1,392,670 -	5.25% 4.00%	N.A. N.A.	30 Years 2 Years	November, 2035	N.A.	86,766	None	97%	1.26	2012
Union Court	Manteca, San Joaquin	8,496,015	1,295,000	N.A.	68	1,083,536	5.75%	N.A.	30 Years	September, 2033	N.A.	123,777	None	98%	1.06	2012
West Covina Senior Villas	West Covina, Los Angeles	7,028,500	2,800,000	N.A.	85	2,408,061	5.25%	N.A.	30 Years	April, 2035	N.A.	209,613	None	99%	2.52	2012
Subtotals		\$ 73,375,967	\$ 28,688,539	\$0	457	\$ 18,655,347						\$ 1,027,952				
Developments Financed by the General Program Account:																
The ARC Apts.	San Francisco, San Francisco	\$ 2,548,002	\$ 1,065,000	N.A.	9	\$ 696,836	1.00%	5.90%	30 Years	January, 2032	N.A.	\$ 43,811	Risk-Share	100%	1.53	2012
Arlington Farms	Davis, Yolo	9,858,818	7,800,000	N.A.	138	3,196,543	9.25% (18) (6.50%-9.25%)	N.A.	30 Years	December, 2018	N.A.	88,884	None	98%	1.69	2012
Arroyo Vista Apts.	Mission Viejo, Orange	19,347,138	7,000,000	N.A.	156	6,277,007	9.00%	N.A.	40 Years	May, 2036	N.A.	232,431	Risk-Share	99%	1.47	2012
Breezewood Village (8)	La Mirada, Los Angeles	(8)	1,100,000	N.A.	(8)	967,534 (8)	6.05%	N.A.	35 Years	January, 2038	N.A.	(8)	None	99%	1.70	2012
Britton Street (3)	San Francisco, San Francisco	(3)	1,033,400	N.A.	(3)	242,375 (3)	6.00%	N.A.	15 Years	December, 2015	N.A.	(3)	Risk-Share	99%	1.05	2012
Chelsea Gardens	Santa Rosa, Sonoma	7,206,463	3,855,000	600,000	120	2,898,210	5.90%	N.A.	30 Years	January, 2030	N.A.	161,029	Risk-Share	96%	1.54	2012

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Countrywood	Linda, Yuba	2,215,441	N.A.	170,000	65	36,038	5.00%	N.A.	20 Years	August, 2025	N.A.	0	None	95%	1.69	2012	
Coy de Estes	Upland, San Bernardino	8,021,866	N.A.	2,150,000	130	1,947,780	8.50%	N.A.	40 Years	January, 2038	N.A.	289,322	Risk-Share	100%	2.91	2012	
Creekside Apts.	Albany, Alameda	3,141,466	878,000	N.A.	16	796,025	6.35%	N.A.	40 Years	November, 2041	N.A.	96,573	Risk-Share	100%	1.07	2012	
Crescent Terrace	Sunnyvale, Santa Clara	3,496,445	1,469,224	N.A.	48	1,144,216	6.00%	N.A.	40 Years	July, 2035	N.A.	298,247	None	100%	0.97	2012	
Dalton Arms	Los Angeles, Los Angeles	321,512	98,300	N.A.	5	56,621	8.00%	N.A.	35 Years	January, 2021	N.A.	11,437	None	100%	-0.01	2012	
Golden West Towers	Torrance, Los Angeles	23,620,303	N.A.	1,120,000	180	15,131	5.70%	N.A.	8 Years	September, 2013	N.A.	0	None	100%	1.53	2010	
Grand Plaza	Los Angeles, Los Angeles	16,813,733	7,986,965	N.A.	302	7,099,994	9.25%	N.A.	40 Years	April, 2035	N.A.	430,245	Risk-Share	100%	1.91	2011	
Heritage Park	Anaheim, Orange	3,833,568	1,805,090	N.A.	94	1,289,013	8.00%	N.A.	42 Years	December, 2028	N.A.	115,850	None	96%	3.31	2012	
Hidaway Apartments	San Clarita, Los Angeles	4,569,018	3,749,213	N.A.	67	2,354,051	7.75%	(18)	N.A.	37 Years	July, 2024	N.A.	97,192	None	95%	1.51	2012
Homestead Park (17)	Sunnyvale, Santa Clara	(17)	9,710,000 1,815,883	N.A.	(17)	7,764,477 345,245	6.50% 6.20%	N.A. N.A.	30 Years 5 Years	April, 2031	March, 2015	(17)	None	98%	1.36	2012	
Huntcliff	Fair Oaks, Sacramento	4,323,109	3,405,300	N.A.	78	2,701,683	6.00%	N.A.	37 Years	July, 2024	N.A.	78,842	None	89%	1.77	2012	
Linden Manor (23)	Riverside, Riverside	(23)	N.A.	260,000	(23)	224,781 (23)	6.50%	N.A.	30 Years	April, 2034	N.A.	(23)	None	95%	1.93	2011	
Northside Flat	Long Beach, Los Angeles	1,500,000	1,500,000	N.A.	47	1,127,708	5.90%	N.A.	30 Years	January, 2030	N.A.	177,775	None	89%	1.59	2010	
O'Farrell Tower Apts.	San Francisco, San Francisco	11,910,000	4,240,000 2,274,000 1,100,000	N.A.	101	3,296,549 488,633 0	6.20% 6.20% 7.00%	N.A. N.A. N.A.	30 Years 15 Years 5 Years	September, 2030 September, 2015	N.A.	650,842	None	100%	1.77	2012	
Oak Village (23)	Oakland, Alameda	(23)	N.A.	1,140,000	(23)	1,012,501 (23)	5.50%	N.A.	30 Years	June, 2036	N.A.	(23)	None	96%	1.51	2012	
Oceanview Apts.	Pacifica, San Mateo	12,050,731	9,425,000	N.A.	100	7,211,327	5.75%	N.A.	30 Years	September, 2030	N.A.	14,199	None	98%	1.31	2012	
Olive Court	Davis, Yolo	1,366,279	960,000	N.A.	24	504,265	6.00%	N.A.	40 Years	January, 2028	N.A.	129,905	None	99%	0.96	2012	
Parwood Apts. (15)	Long Beach, Los Angeles	(15)	N.A.	1,500,000	(15)	1,266,948 (15)	5.70%	N.A.	30 Years	February, 2034	N.A.	(15)	None	96%	1.70	2012	
Playa Del Alameda	Alameda, Alameda	5,188,644	3,080,000	95,000	40	2,407,545	6.20%	N.A.	30 Years	November, 2030	N.A.	68,472	None	98%	1.66	2012	
Plum Tree West	Gilroy, Santa Clara	5,504,543	5,650,000	N.A.	70	4,416,442	6.20%	N.A.	30 Years	November, 2030	N.A.	96,540	None	98%	1.22	2012	

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Quail Terrace	Fairfield, Solano	6,912,788	4,405,000	N.A.	136	2,888,544	8.30%	N.A.	40 Years	February, 2025	N.A.	78,441	None	93%	1.68	2012
Rubicon Homes	Richmond, Contra Costa	1,334,179	N.A.	1,049,886	10	924,841	1.50%	N.A.	20 Years	January, 2029	N.A.	88,322	None	99%	1.46	2011
Runnymede Gardens (17)	E. Palo Alto, San Mateo	(17)	3,910,000	N.A.	(17)	3,105,965 (17)	6.45%	N.A.	30 Years	February, 2031	February, 2022	(17)	None	98%	1.19	2012
Salandini Villa Apts.	Parlier, Fresno	10,112,391	3,500,000	N.A.	148	3,208,678	9.25%	N.A.	40 Years	October, 2037	N.A.	59,219	Risk-Share	98%	1.72	2012
Santa Ana Towers (17)	Santa Ana, Orange	(17)	9,600,000	N.A.	(17)	8,341,820 (17)	6.35%	N.A.	35 Years	December, 2036	N.A.	(17)	None	100%	1.69	2012
Saratoga Senior Apts.	Vacaville, Solano	10,846,907	5,730,000	N.A.	120	4,692,826	6.20%	N.A.	30 Years	June, 2032	N.A.	253,094	None	99%	1.89	2012
Seventeenth St. Commons	Sacramento, Sacramento	1,379,529	N.A.	1,419,000	29	1,171,020	5.25%	N.A.	30 Years	September, 2033	N.A.	76,669	None	87%	1.61	2012
Stevens Creek/Tantau Apts	Cupertino, Santa Clara	3,329,900	1,768,900	N.A.	40	1,540,448	7.25%	N.A.	40 Years	May, 2037	N.A.	147,815	Risk-Share	99%	2.02	2011
Tice Oaks	Walnut Creek, Contra Costa	9,495,784	2,475,000 2,540,000	N.A.	91	1,974,996 -	6.20% 6.20%	N.A. N.A.	30 Years 11 Years	July, 2031 July, 2011	February, 2011	219,034	None	100%	4.1	2012
Valle de las Brisas	Madera, Madera	4,113,813	1,350,000	126,500	81	1,241,015	9.50%	N.A.	40 Years	August, 2037	N.A.	178,562	Risk-Share	97%	1.69	2011
Vista Las Flores (12)	Carlsbad, San Diego	(12)	1,020,000 1,075,000	N.A.	(12)	887,737 (12) 0	6.05% 6.05%	N.A. N.A.	35 Years 5 Years	June, 2037	N.A.	(12)	None	99%	1.77	2012
West Avenue	Santa Rosa, Sonoma	2,051,112	1,025,500 N.A.	N.A. 71,855	40	711,198 37,586	6.50% 6.50%	N.A. N.A.	30 Years 15 Years	July, 2030 December, 2016	N.A. N.A.	121,716	None	97%	1.94	2012
West Capitol Courtyard	W. Sacramento, Yolo	11,179,012	1,873,600	N.A.	75	1,424,533	6.20%	N.A.	30 Years	January, 2030	N.A.	122,616	Risk-Share	95%	0.94	2012
Winters Apartments	Winters, Yolo	3,303,353	1,365,000	N.A.	44	1,108,746	5.40%	N.A.	30 Years	January, 2032	N.A.	29,149	None	99%	1.50	2012
Woodglen Vista	Santee, San Diego	11,694,760	9,150,000 1,300,000	N.A.	188	7,751,499 653,826	5.90% 5.90%	N.A. N.A.	30 Years 16 Years	February, 2034 August, 2019	August, 2019	244,734	Risk-Share	99%	1.68	2012
Subtotals		\$ 222,590,607	\$ 133,088,375	9,702,241	2792	\$ 103,450,753						\$ 4,700,968				
Total		\$ 2,212,161,973	\$ 961,356,268	\$ 40,851,496	18611	\$ 705,392,119						\$ 36,639,087				

(1) The Agency is currently subsidizing the interest rate on these permanent loans. The source of funds for this interest rate subsidy comes from the Agency's share of McKinney Act savings from certain FAF projects.
 (2) This loan is financed by the 1997 Series A and 1998 Series B Bonds.
 (3) This loan is financed by the 1998 Series A, 1999 Series A Bonds and the General Program account.
 (4) This loan is financed by the 1998 Series A and 1998 Series B Bonds.

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY
MULTIFAMILY HOUSING REVENUE BONDS III**

Name of Development	Location (City and County)	Total Development Cost	Original Tax- Exempt Loan Amount	Original Loan Amount Not Tax- Exempt	Number of Units	Outstanding Tax- Exempt Loan Balance as of June 30, 2013	Existing Tax- Exempt Loan Interest Rate	Subsidizing Tax-Exempt Loan Interest Rate (1)	Existing Tax- Exempt Loan Term	Permanent Loan Maturity Date	HAP Contract Expiration Date	Replacement Reserve Balance June 30, 2013	FHA Insurance	Occupancy Rate DCR	Audit Year
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- (5) This loan is financed by the 1998 Series C and 2001 Series D Bonds.
- (6) This project is a FAF project for which the original loan interest rate of 12.00% is still in force. The difference between the principal and interest payment at 12.00% and the payment at 9.05% is treated as McKinney Act savings and shared equally by the Agency and HUD.
- (7) This loan is financed by the 1998 Series C and 2001 Series F Bonds.
- (8) This loan is financed by the 1999 Series A and the General Program account.
- (9) This loan is financed by 2001 Series E and 2001 Series H Bonds.
- (10) This loan is financed by 2001 Series E and 2001 Series G Bonds.
- (11) This loan is financed by 2001 Series E, 2001 Series G and 2002 Series A.
- (12) This loan is financed by 2001 Series E Bonds and the General Program account.
- (13) This loan is financed by the 2001 Series F and 2002 Series D Bonds.
- (14) This loan is financed by 2001 Series F and 2001 Series G Bonds.
- (15) This loan is financed by 2001 Series G, 2001 Series H Bonds and the General Program account.
- (16) These Bonds are taxable. The loan information listed for these projects is for non-tax-exempt loans.
- (17) These loans are financed by 2001 Series H Bonds and the General Program account.
- (18) Indicates range of interest rates for stepped-rate loans.
- (19) This loan is financed by 2002 Series C and 2002 Series E Bonds.
- (20) This loan is financed by 2002 Series E, 2004 Series D and 2008 Series B Bonds.
- (21) This loan is financed by 2002 Series E and 2004 Series D Bonds.
- (22) This loan is financed by 2003 Series C and 2008 Series C Bonds.
- (23) These loans are financed by 2004 Series B Bonds and the General Program account.
- (24) This loan is financed by 2008 Series B and 2008 Series C Bonds.