

**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 September 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 September 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	\$ 3,303,123	6.75%	N.A	30 Years	January, 2029	N.A.	\$ 214,588	Risk-Share	96%	2.23	2012
Ashwood Village Apts.	Modesto, Stanislaus	9,047,029	5,040,000	N.A.	120	4,174,785	6.75%	N.A	35 Years	April, 2034	N.A.	204,973	Risk-Share	98%	1.77	2012
Cordova Village	Chula Vista, San Diego	4,354,083	2,174,800	N.A.	40	1,794,690	6.75%	N.A	35 Years	February, 2034	N.A.	159,280	Risk-Share	99%	1.08	2012
Lark Ellen	West Covina, Los Angeles	13,870,580	5,600,000	N.A.	122	4,902,801 0	6.75% 6.75%	N.A N.A	40 Years 1 Year	November, 2038	N.A.	197,929	Risk-Share	99%	1.35	2012
Panas Place	Santa Rosa, Sonoma	9,864,710	3,316,000	N.A.	66	2,952,528 0	6.75% 6.75%	N.A N.A	40 Years 6 Years	January, 2040	N.A.	215,885	Risk-Share	97%	1.34	2012
Parkside Glen	San Jose, Santa Clara	24,074,558	14,200,000	N.A.	180	10,637,646	6.75%	N.A	30 Years	April, 2029	N.A.	145,069	Risk-Share	87%	1.26	2012
Pecan Court	Napa, Napa	3,538,477	1,070,000 515,000	N.A.	25	955,970 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	April, 2040	N.A.	129,354	Risk-Share	95%	1.07	2012
Renwick Square	Elk Grove, Sacramento	9,871,471	6,000,000	N.A.	150	4,941,841	6.75%	N.A	35 Years	January, 2034	N.A.	220,519	Risk-Share	97%	1.67	2011
Schoolhouse Court	Napa, Napa	2,840,530	770,000 500,000	N.A.	14	685,599 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	January, 2040	N.A.	75,686	Risk-Share	97%	1.20	2012
Stonegate Apts.	San Jose, Santa Clara	17,404,276	10,225,000	N.A.	120	7,906,991	6.75%	N.A	30 Years	March, 2030	N.A.	120,689	Risk-Share	98%	1.47	2012
Villa Savannah (2)	San Jose, Santa Clara	19,901,082	6,784,200	N.A.	140	5,246,219 (2)	6.75%	N.A	30 Years	March, 2030	N.A.	57,778	Risk-Share	99%	1.51	2012
	Subtotals	\$ 123,540,063	\$ 62,135,000	\$0	1063	\$ 47,502,194						\$ 1,741,750				
Developments Financed by the 1998 Series A Bonds:																
Bermuda Gardens	San Leandro, Alameda	\$ 6,238,630	\$ 2,985,000	N.A.	80	\$ 2,237,634	6.45%	N.A	30 Years	August, 2029	N.A.	\$ 107,050	Risk-Share	92%	1.13	2012
Britton Street (3)	San Francisco, San Francisco	17,690,213	2,810,000 3,150,000	N.A.	92	597,505 (3) 0	6.00% 6.00%	N.A N.A	15 Years 1 Year	December, 2015	N.A.	240,166	Risk-Share	99%	1.05	2012
Center Pointe Villas (4)	Norwalk, Los Angeles	18,606,940	780,000	N.A.	240	681,979 (4)	6.05%	N.A	35 Years	December, 2037	N.A.	586,540	None	99%	2.13	2012
Hookston Manor	Pleasant Hill, Contra Costa	8,517,261	4,250,000	N.A.	101	3,204,627	5.90%	N.A	30 Years	May, 2030	N.A.	211,007	Risk-Share	98%	1.18	2012
Owl's Landing	Livermore, Alameda	14,942,706	4,800,000 2,230,000	N.A. N.A.	72	4,077,648 0	6.35% 6.35%	N.A N.A	35 Years 5 Years	January, 2036	N.A.	129,886	Risk-Share	99%	1.23	2012
Park Place Apts.	Van Nuys, Los Angeles	9,543,406	4,600,000 200,000	N.A. N.A.	142	3,597,067 0	5.90% 6.20%	N.A N.A	30 Years 8 Years	June, 2031	N.A.	164,480	None	98%	1.79	2012
Rancho Carrillo Family Apts.	Carlsbad, San Diego	15,121,294	7,060,000	N.A.	116	5,944,852	6.05%	N.A	35 Years	January, 2036	N.A.	180,617	Risk-Share	100%	1.63	2012
Tahoe Valley Townhomes	S. Lake Tahoe, El Dorado	6,527,497	2,610,000	N.A.	70	1,967,143	6.20%	N.A	30 Years	January, 2030	N.A.	131,599	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	2,587,973 0	6.50% 6.50%	N.A N.A	40 Years 5 Years	January, 2040	N.A.	47,601	Risk-Share	96%	1.48	2012
Windmere II	Davis, Yolo	5,898,754	2,075,000 795,000	N.A.	58	1,725,724 0	6.35% 6.35%	N.A N.A	35 Years 3 Years	January, 2035	N.A.	44,462	Risk-Share	98%	1.14	2012
	Subtotals	\$ 110,685,797	\$ 42,100,000	\$0	1024	\$ 26,622,151						\$ 1,843,407				
Developments Financed by the 1998 Series B Bonds:																
The Arbors	Hercules, Contra Costa	\$ 8,669,332	\$ 3,397,600 805,000	N.A.	60	\$ 2,168,848 0	5.90% 5.90%	N.A N.A	25 Years 6 Years	March, 2025	N.A.	\$ 310,948	Risk-Share	100%	1.21	2012
Brannan Court	Sacramento, Sacramento	2,400,000	1,980,000	N.A.	40	815,312	9.95%	N.A	30 Years	November, 2018	N.A.	164,405	None	92%	1.38	2013
CCBA Senior Garden	San Diego, San Diego	4,499,370	1,950,000 320,000	N.A.	45	1,606,137 0	6.05% 6.05%	N.A N.A	35 Years 1 Year	January, 2035	N.A.	232,728	Risk-Share	97%	1.4	2012
Center Pointe Villas (4)	Norwalk, Los Angeles	(4)	11,200,000	N.A.	(4)	9,792,523 (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	455,434	7.50%	N.A	30 Years	August, 2028	N.A.	17,099	None	98%	1.10	2013
Gravenstein North Apts.	Sebastopol, Sonoma	1,951,890	1,715,000	N.A.	42	643,374	7.50%	N.A	30 Years	August, 2018	N.A.	193,451	None	99%	1.75	2012
The Lakes	Selma, Fresno	2,524,137	1,800,000	N.A.	39	1,193,964	7.25%	N.A	30 Years	December, 2025	N.A.	72,486	Risk-Share	95%	1.41	2012
Lincoln Gardens	Woodland, Yolo	2,199,580	1,500,000	N.A.	66	1,043,929	7.50%	N.A	30 Years	February, 2028	N.A.	32,088	None	92%	2.0	2012
Meadow Glen Apts.	Pittsburg, Contra Costa	1,965,300	1,088,000	N.A.	32	800,952	7.50%	N.A	30 Years	July, 2030	N.A.	161,099	None	87%	2.97	2012
Mercy Village Folsom	Folsom, Sacramento	5,461,078	2,350,000 164,500	N.A.	81	1,573,643 0	3.50% 3.50%	6.20% 6.20%	30 Years 5 Years	January, 2030	N.A.	200,092	Risk-Share	99%	1.20	2012
Montebello Senior Villas	Montebello, Los Angeles	14,717,780	4,000,000	N.A.	160	3,077,184	5.90%	N.A	30 Years	December, 2030	N.A.	464,007	Risk-Share	99%	2.59	2012
Montevista Apts.	Milpitas, Santa Clara	41,758,802	22,698,100	\$ 4,500,000	306	20,145,401	6.75%	N.A	40 Years	October, 2039	N.A.	740,354	Risk-Share	97%	1.47	2012
Northstar Apts.	Davis, Yolo	4,359,629	1,010,000 855,000	N.A.	36	767,902 0	6.75% 6.75%	N.A N.A	30 Years 3 Years	September, 2029	N.A.	94,884	Risk-Share	96%	1.34	2012
Ridgeview Commons	Pleasanton, Alameda	17,040,442	9,360,000	N.A.	200	6,211,601	5.50%	N.A	30 Years	October, 2029	N.A.	572,182	None	100%	1.18	2012
Stone Pine Meadow	Tracy, San Joaquin	9,112,831	2,335,000 1,937,000	N.A.	72	2,090,828 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	June, 2040	N.A.	46,613	Risk-Share	95%	0.56	2012
Storke Ranch	Isla Vista, Santa Barbara	3,126,221	1,462,000 59,000	N.A.	36	1,243,630 0	6.75% 6.75%	N.A N.A	35 Years 2 Years	July, 2035	N.A.	112,649	Risk-Share	100%	1.20	2012
Swan's Market	Oakland, Alameda	3,396,589	1,015,000 240,000	N.A.	18	696,248 240,000	6.75% 3.00%	N.A N.A	40 Years 40 Years	October, 2040	N.A.	156,493	Risk-Share	99%	1.24	2012

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Villa Maria Apts.	San Diego, San Diego	5,018,917	730,000 2,265,000 415,000	N.A.	37	1,910,319	6.75%	N.A.	4 Years	February, 2035	N.A.	160,691	None	96%	2.09	2012
Villa Savannah (2)	San Jose, Santa Clara	(2)	5,170,800	N.A.	(2)	3,998,578 (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	819,549	6.00%	N.A.	30 Years	October, 2027	N.A.	156,978	Risk-Share	96%	1.33	2012
Villaggio I	Carson, Los Angeles	13,821,217	4,915,000 1,720,000	N.A.	84	4,405,907	6.75%	N.A.	40 Years	July, 2040	N.A.	143,215	Risk-Share	99%	1.20	2012
Villaggio II	Carson, Los Angeles	10,242,139	3,951,000 990,000	N.A.	65	3,541,757	6.75%	N.A.	40 Years	July, 2040	N.A.	119,012	Risk-Share	99%	1.17	2012
Subtotals		\$ 155,290,901	\$ 95,234,000	\$ 4,500,000	1417	\$ 69,243,020						\$ 4,151,475				
Developments Financed by the 1998 Series C Bonds:																
Corinthian House (5)	Campbell, Santa Clara	\$ 3,812,420	\$ 2,426,500	N.A.	104	\$ 1,094,671 (5)	7.25%	N.A.	40 Years	May, 2021	April, 2021	\$ 300,708	Yes	86%	1.10	2013
Morse Court	Sunnyvale, Santa Clara	1,991,213	1,767,200	N.A.	35	1,405,233	5.40%	N.A.	40 Years	September, 2023	August, 2008	59,303	Yes	100%	2.53	2013
Ocean Park Villas (6)	Santa Monica, Los Angeles	1,730,007	1,557,000	N.A.	24	1,044,019	9.05%	(6)	40 Years	November, 2023	August, 2009	26,714	Yes	99%	2.63	2013
Rancho Luna	Fremont, Alameda	4,353,000	4,323,100	N.A.	128	1,570,331	7.25%	N.A.	40 Years	December, 2020	March, 2008	115,803	Yes	98%	3.42	2012
Rancho Sol	Fremont, Alameda	2,255,441	2,031,900	N.A.	60	850,967	7.25%	N.A.	40 Years	September, 2020	May, 2008	30,075	Yes	96%	2.86	2012
Sycamore Square (7)	Hayward, Alameda	2,693,421	1,576,864	N.A.	26	1,245,314 (7)	5.70%	N.A.	30 Years	December, 2031	September, 2013	189,429	Yes	96%	1.94	2012
Villa Jardin	Sacramento, Sacramento	692,000	692,000	N.A.	43	433,988	6.20%	N.A.	25 Years	September, 2024	N.A.	21,747	Risk-Share	86%	1.93	2012
Subtotals		\$ 17,527,502	\$ 14,374,564	\$0	420	\$ 7,644,523						\$ 743,780				
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	\$ 3,636,587 (8)	6.05%	N.A.	35 Years	January, 2038	N.A.	\$ 255,818	None	99%	1.70	2012
Britton Street (3)	San Francisco, San Francisco	(3)	1,331,600	N.A.	(3)	283,145 (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	2,569,631	6.05%	N.A.	35 Years	November, 2036	N.A.	181,506	Risk-Share	96%	1.13	2012
Detroit Street	West Hollywood, Los Angeles	8,896,201	270,000 680,000	N.A.	10	218,210	5.90%	N.A.	30 Years	July, 2032	N.A.	29,219	Risk-Share	100%	0.83	2012
Light Tree Apts.	East Palo Alto, San Mateo	10,399,099	5,888,400	\$ 586,600	94	4,542,564	5.90%	N.A.	30 Years	January, 2031	N.A.	135,125	None	98%	1.51	2012

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Maplewood Apts.	Lakeside, San Diego	5,718,118	3,050,000	N.A.	79	2,352,875	5.90%	N.A.	30 Years	January, 2031	N.A.	71,175	None	90%	1.28	2012
Sierra Meadows	Fresno, Fresno	9,751,540	8,200,000	N.A.	220	6,678,247	7.50%	N.A.	35 Years	April, 2031	N.A.	187,292	None	96%	1.63	2012
	Subtotals	\$ 58,530,358	\$ 31,043,000	\$ 586,600	576	\$ 20,281,259						\$ 860,134				
Developments Financed by the 2001 Series D Bonds:																
Corinthian House (5)	Campbell, Santa Clara	(5)	1,173,000	N.A.	(5)	\$ 529,345 (5)	7.25%	N.A.	40 Years	May, 2021	April, 2021	(5)	Yes	87%	1.10	2013
Developments Financed by the 2001 Series E Bonds:																
Cottonwood Grove Apts.	Clovis, Fresno	9,213,223	7,960,262	N.A.	150	\$ 6,692,911	6.50%	N.A.	30 Years	May, 2033	N.A.	\$ 161,014	None	94%	1.28	2012
Grayson Creek	Pleasant Hill, Contra Costa	18,793,575	5,625,000 3,375,000	N.A.	70	4,620,437 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	October, 2033	N.A.	261,527	None	99%	1.32	2012
Marina Towers Annex (9)	Vallejo, Solano	4,671,174	1,000,000 1,225,000	275,000	57	791,101 (9) 368,595	5.70% 5.70%	N.A. N.A.	30 Years 15 Years	February, 2032 February, 2017	November, 2021	219,989	None	98%	1.48	2012
Monticelli Apts.	Gilroy, Santa Clara	9,986,388	2,990,000	N.A.	52	2,415,125	5.25%	N.A.	30 Years	March, 2033	N.A.	101,172	None	98%	1.26	2012
Parlier Parkwood Apts.	Parlier, Fresno	2,967,182	1,562,800	N.A.	70	930,459	6.50%	N.A.	30 Years	November, 2023	N.A.	89,696	None	98%	2.54	2012
Riverwood Grove Apts.	Santa Clara, Santa Clara	17,194,077	4,500,000	N.A.	71	3,661,411	5.25%	N.A.	30 Years	June, 2033	N.A.	148,045	None	99%	1.30	2012
Rohit Villas (10)	Los Angeles, Los Angeles	1,594,922	531,900	N.A.	16	343,459 (10)	8.50%	N.A.	30 Years	May, 2024	N.A.	25,693	None	87%	0.40	2012
Singing Wood (11)	El Monte, Los Angeles	10,757,094	123,896	N.A.	110	103,644 (11)	5.25%	N.A.	30 Years	June, 2034	N.A.	285,990	None	100%	1.59	2012
Skyline Village	Los Angeles, Los Angeles	13,248,902	3,750,000	N.A.	73	3,471,823	5.35%	N.A.	40 Years	June, 2045	N.A.	139,724	None	100%	1.64	2012
Stanley Avenue	Oakland, Alameda	5,833,562	415,000 1,100,000	N.A.	24	282,459 0	3.00% 3.00%	5.25% 5.25%	25 Years 3 Years	July, 2028	N.A.	70,380	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	3,335,588 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	August, 2033	N.A.	293,463	None	96%	1.79	2012
Villa del Rey	Farmsville, Tulare	1,244,321	990,000	N.A.	34	500,265	8.109%	N.A.	30 Years	August, 2021	N.A.	9,481	None	94%	1.03	2012
Vista Las Flores (12)	Carlsbad, San Diego	5,464,593	295,000	N.A.	28	255,548 (12)	6.05%	N.A.	35 Years	June, 2037	N.A.	59,084	None	99%	1.77	2012
Willowbrook Apts.	Merced, Merced	3,358,823	3,080,000	N.A.	80	1,909,411	8.60%	N.A.	30 Years	September, 2024	N.A.	133,154	None	93%	0.90	2011
	Subtotals	\$ 123,009,810	\$ 47,913,858	\$ 275,000	947	\$ 29,682,237						\$ 1,998,411				

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Country Hills Apts. (13)	San Jose, Santa Clara	\$ 10,253,500	\$ 6,150,000	N.A.	152	\$ 4,350,342 (13)	6.00%	N.A.	30 Years	February, 2033	N.A.	\$ 141,992	None	97%	1.07	2012
Longfellow Apts.	Chico, Butte	1,570,500	773,500	N.A.	24	545,665	3.00%	5.70%	30 Years	October, 2031	N.A.	42,642	None	98%	1.55	2011
Northgate Apts.	Victorville, San Bernardino	7,391,802	6,650,000	N.A.	140	4,794,939	6.00%	N.A.	30 Years	October, 2034	N.A.	154,507	None	90%	0.42	2012
Oak Manor Townhouses (14)	Palo Alto, Santa Clara	4,700,000	2,220,000	N.A.	33	1,303,397 (14)	6.50%	N.A.	30 Years	October, 2023	N.A.	179,324	None	95%	2.0	2012
Sycamore Square (7)	Hayward, Alameda	(7)	623,136 290,000	N.A.	(7)	490,605 (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>\$ 11,484,948</u>						<u>\$ 518,465</u>				
Developments Financed by the 2001 Series G Bonds:																
Child's Avenue Apts.	Merced, Merced	\$ 2,203,280	\$ 1,575,000	N.A.	27	\$ 1,363,614	6.50%	N.A.	40 Years	August, 2043	N.A.	\$ 42,652	None	85%	1.10	2012
Murphy Ranch Apts.	Morgan Hill, Santa Clara	15,285,789	4,355,000	N.A.	62	3,670,562	5.70%	N.A.	30 Years	April, 2034	N.A.	141,949	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	3,003,884 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	December, 2033	N.A.	190,372	None	99%	1.08	2012
Oak Haven Seniors Apts.	Oakdale, Stanislaus	5,900,389	2,140,000	N.A.	80	1,680,403	6.50%	N.A.	30 Years	March, 2033	N.A.	205,646	None	88%	1.73	2012
Oak Manor Townhouses (14)	Palo Alto, Santa Clara	(14)	180,000	N.A.	(14)	104,498 (14)	6.50%	N.A.	30 Years	October, 2023	N.A.	(14)	None	95%	2.0	2012
Old Grove Apts.	Oceanside, San Diego	9,992,402	980,000	N.A.	56	819,807	5.25%	N.A.	30 Years	June, 2034	N.A.	136,369	None	99%	2.77	2012
Papillon Apts.	Fresno, Fresno	7,569,218	6,200,000	N.A.	132	4,727,670	6.50%	N.A.	30 Years	April, 2033	N.A.	107,963	Risk-Share	95%	1.71	2012
Parwood Apts. (15)	Long Beach, Los Angeles	52,143,776	29,000,000	\$ 1,500,000	528	24,337,644 (15)	5.70%	N.A.	32 Years	February, 2034	August, 2007	424,321	None	96%	1.70	2012
Ridgeview	Coalinga, Fresno	2,259,193	1,265,000	N.A.	42	967,491	6.50%	N.A.	30 Years	May, 2033	N.A.	17,230	None	93%	2.23	2012
Rohit Villas (10)	Los Angeles, Los Angeles	(10)	106,100	N.A.	(10)	68,510 (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	3,278,244	6.50%	N.A.	30 Years	June, 2033	N.A.	53,436	None	92%	0.93	2012
Shasta Villa Apts.	Farmersville, Tulare	1,422,829	640,000	N.A.	20	418,150	7.15%	N.A.	30 Years	January, 2026	N.A.	40,557	None	100%	1.39	2012
Singing Wood (11)	El Monte, Los Angeles	(11)	1,961,465	N.A.	(11)	1,640,841 (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	2,095,893	6.20%	N.A.	40 Years	October, 2042	N.A.	83,622	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>\$ 48,177,212</u>						<u>\$ 1,444,117</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 September 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 September 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	\$ 3,468,988 (17)	6.50%	N.A.	30 Years	April, 2031	March, 2015	\$ 491,265	None	98%	1.36	2012
Mandela Gateway	West Oakland, Alameda	\$ 42,740,000	N.A.	1,634,944 961,121	168	1,296,801 475,207	6.50% 6.50%	N.A. N.A.	15 Years 10 Years	November, 2020 November, 2015	N.A.	655,870	None	93%	1.31	2012
Marina Towers Annex (9)	Vallejo, Solano	(9)	N.A.	174,145	(9)	87,955 (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 1,310,000	124	3,965,049 0	7.50% 7.25%	N.A. N.A.	30 Years 11 Years	March, 2032	December, 2010	235,466	None	99%	2.0	2012
Oak Center I Apts.	Oakland, Alameda	8,014,044	N.A.	2,424,000 555,246	77	1,997,005 0	7.50% 7.25%	N.A. N.A.	30 Years 11 Years	July, 2031 January, 2012	September, 2010	143,362	Yes	99%	2.04	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)	1,278,399 (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	1,087,822 (17)	6.45%	N.A.	30 Years	February, 2031	February, 2022	215,794	None	98%	1.19	2012
Santa Ana Towers (17)	Santa Ana, Orange	14,964,050	N.A.	900,000	200	778,407 (17)	6.35%	N.A.	35 Years	December, 2036	N.A.	266,769	None	100%	1.69	2012
	Subtotals	\$ 115,170,801	\$0	\$ 19,998,455	419	\$ 14,498,634						\$ 2,008,528				
Developments Financed by the 2002 Series A Bonds:																
Altadena Vistas	Altadena, Los Angeles	\$ 1,501,687	\$ 750,000	N.A.	22	\$ 372,453	4.00%	N.A.	40 Years	October, 2039	N.A.	\$ 23,576	None	96%	2.30	2012
Altamont Apartments	Rohnert Park, Sonoma	11,503,070	10,000,000	N.A.	230	5,308,821	6.50%	N.A.	30 Years	July, 2022	N.A.	146,035	None	97%	1.73	2012
Carillo Place	Santa Rosa, Sonoma	11,621,514	2,475,000 3,200,000	N.A.	68	2,070,434	5.25% 5.25%	N.A. N.A.	30 Years 1 Year	June, 2034	N.A.	94,536	None	96%	1.36	2012
Far East Building	Los Angeles, Los Angeles	3,343,080	160,000	N.A.	16	15,240	3.00%	5.70%	10 Years	August, 2014	N.A.	16,467	None	98%	3.12	2012
Singing Wood (11)	El Monte, Los Angeles	(11)	2,479,639 1,350,000	N.A.	(11)	2,074,314 (11)	5.25% 5.25%	N.A. N.A.	30 Years 2 Years	June, 2034	N.A.	(11)	None	100%	1.59	2012
Villa Ramona (formerly Baldwin Park Family)	Baldwin Park, Los Angeles	13,092,505	3,660,000	N.A.	71	3,361,455	5.25%	N.A.	40 Years	December, 2044	N.A.	180,920	None	99%	1.23	2012
The Village at Beechwood	Lancaster, Los Angeles	8,068,697	890,000 469,000	N.A.	100	586,826 0	5.25% 5.25%	N.A. N.A.	20 Years 6 Years	May, 2024 September, 2010	N.A. N.A.	193,330	None None	92%	1.18	2012
Winter Creek Village	Windsor, Sonoma	7,483,061	1,620,000 2,400,000	N.A.	41	1,349,146 0	5.25% 5.25%	N.A. N.A.	30 Years 1 Year	April, 2034	N.A.	80,914	None	99%	1.58	2012
	Subtotals	\$ 56,613,614	\$ 29,453,639	\$0	548	\$ 15,138,689						\$ 735,778				

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MULTIFAMILY HOUSING REVENUE BONDS III**

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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	\$ 2,863,965	6.50%	(18)	N.A.	30 Years	March, 2024	N.A.	\$166,972	None	97%	1.51	2012
Huntington Square	Citrus Height, Sacramento	13,195,808	10,289,487	N.A.	225	6,066,970	6.50%		N.A.	30 Years	March, 2024	N.A.	117,785	None	98%	1.44	2012
Regency Manor	Los Angeles, Los Angeles	7,619,626	5,906,464	N.A.	120	3,348,130	7.00%	(18)	N.A.	30 Years	March, 2024	N.A.	132,630	None	99%	1.44	2012
Somerset Hills	Roseville, Placer	8,018,326	5,419,654	N.A.	124	3,205,850	7.13%	(18)	N.A.	30 Years	March, 2024	N.A.	86,871	None	95%	1.70	2012
Southlake Tower	Oakland, Alameda	8,613,000	6,500,000	\$ 1,010,000	130	0	5.50%		N.A.	30 Years	August, 2034	November, 2025	-	Risk-Share	98%	1.21	2011
			820,000			420,091	6.50%		N.A.	15 Years	August, 2019						
	Subtotals	\$ 48,387,258	\$ 33,910,158	\$ 1,010,000	723	\$ 15,905,006							\$ 504,257				
Developments Financed by the 2002 Series C Bonds:																	
Artist Colony (19)	Burbank, Los Angeles	\$ 20,675,911	\$ 14,970,000	N.A.	141	\$ 13,939,058	(19) 5.28%		N.A.	40 Years	January, 2046	N.A.	\$327,357	None	79%	1.19	2012
Victoria Green	Hercules, Contra Costa	27,427,379	9,455,000	N.A.	132	7,979,138	5.25%		N.A.	30 Years	October, 2034	N.A.	283,208	None	97%	1.22	2012
			4,985,000			-	5.25%		N.A.	3 Years							
	Subtotals	\$ 48,103,290	\$ 29,410,000	\$0	273	\$ 21,918,196							\$ 610,566				
Developments Financed by the 2002 Series D Bonds:																	
Country Hills (13)	San Jose, Santa Clara	(13)	\$ 4,120,375	N.A.	(13)	\$ 3,395,135	(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	\$ 50,000	65	411,756	5.00%		N.A.	20 Years	September, 2023	April, 2021	\$50,155	Risk-Share	95%	1.69	2012
			170,000			39,469	5.00%		N.A.	10 Years	September, 2013						
	Subtotals	\$ 2,276,610	\$ 4,870,375	\$50,000	65	\$ 3,846,359							\$ 50,155				
Developments Financed by the 2002 Series E Bonds:																	
Artist Colony (19)	Burbank, Los Angeles	(19)	\$ 1,045,000	N.A.	(19)	\$ 973,034	(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	387,395	7.80%		N.A.	30 Years	December, 2024	N.A.	\$ 210,650	None	85%	0.40	2012
Cedar Park	Grass Valley, Nevada	10,864,648	5,600,000	N.A.	81	5,213,338	5.95%		N.A.	40 Years	January, 2045	N.A.	61,218	None	96%	1.16	2012
			200,000			0	5.95%		N.A.	1 Year							
Fremont Oaks Gardens	Fremont, Alameda	11,206,109	2,700,000	N.A.	51	2,221,400	3.00%		5.75%	30 Years	January, 2036	N.A.	126,583	None	96%	1.06	2012
Gateway Santa Clara	Santa Clara, Santa Clara	10,000,598	1,815,000	N.A.	42	1,587,686	5.75%		N.A.	30 Years	November, 2035	N.A.	91,663	None	97%	1.51	2012
The Grove Apts.	Bakersfield, Kern	8,613,478	7,500,000	N.A.	140	5,684,435	6.50%		N.A.	30 Years	March, 2033	N.A.	163,010	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	16,411 (20)	5.35%	N.A.	35 Years	May, 2043	N.A.	47,084	None	100%	0.71	2012
White Rock Village (21)	El Dorado Hills, El Dorado	27,204,570	10,000,000	N.A.	180	9,315,903 (21)	5.60%	N.A.	40 Years	August, 2045	N.A.	192,871	None	95%	0.97	2012
Willowbrook II	Merced, Merced	4,524,496	3,840,000	N.A.	96	2,290,647	6.27%	N.A.	30 Years	April, 2024	N.A.	153,622	None	74%	0.47	2011
Subtotals		\$ 85,093,115	\$ 36,692,461	\$0	718	\$ 27,690,249						\$ 1,046,701				
Developments Financed by the 2003 Series C Bonds:																
The Breakers at Bayport	Alameda, Alameda	\$ 12,311,045	\$ 2,100,000	N.A.	77	\$ 1,859,575	5.25%	N.A.	30 Years	October, 2036	N.A.	\$ 130,905	None	98%	2.28	2012
Coyote Run	Palm Springs, Riverside	11,920,315	2,000,000	N.A.	66	1,788,361	5.25%	N.A.	30 Years	March, 2037	N.A.	146,247	None	98%	1.38	2012
Lorenzo Creek	Castro Valley, Alameda	10,574,328	640,000	N.A.	28	472,578	1.00%	5.25%	25 Years	July, 2031	June, 2016	105,996	None	100%	1.34	2012
Manhattan Village	Manhattan Beach, Los Angeles	8,150,570	6,400,000	N.A.	104	4,506,992	6.85%	N.A.	30 Years	August, 2027	N.A.	328,136	None	99%	1.47	2012
Moulton Plaza (22)	Sunnyvale, Santa Clara	16,965,841	5,985,000	N.A.	66	5,501,949 (22)	5.25%	N.A.	35 Years	December, 2041	N.A.	75,682	None	99%	1.04	2012
Ocean View Gardens	Berkeley, Alameda	5,879,695	3,160,000	N.A.	62	2,655,457	5.75%	N.A.	30 Years	March, 2034	October, 2013	88,889	None	99%	1.35	2012
Palos Verdes Villas	Palm Springs, Riverside	7,867,733	5,172,018	N.A.	98	4,290,798	6.85%	(18)	40 Years	July, 2035	N.A.	70,810	None	93%	1.09	2012
Regency Court	Monrovia, Los Angeles	9,003,230	4,540,000	N.A.	115	2,941,436	6.85%	N.A.	30 Years	November, 2025	N.A.	172,040	None	99%	1.13	2012
Timothy Commons	Santa Rosa, Sonoma	6,760,111	640,000	N.A.	32	564,614	5.25%	N.A.	30 Years	August, 2036	N.A.	123,225	None	99%	1.90	2012
Villa Amador	Brentwood, Contra Costa	23,234,691	4,425,000	N.A.	96	4,253,790	5.35%	N.A.	40 Years	December, 2048	N.A.	253,119	Risk-Share	95%	1.25	2012
Villa Victoria	Oxnard, Ventura	12,983,312	4,110,000	N.A.	54	3,765,435	5.30%	N.A.	30 Years	May, 2038	N.A.	145,678	None	100%	1.47	2012
			400,000			212,746	5.25%	N.A.	10 Years	May, 2018						
Subtotals		\$ 125,650,871	\$ 43,892,018	\$0	798	\$ 33,233,512						\$ 1,640,728				
Developments Financed by the 2004 Series B Bonds:																
Citrus Grove	Fontana, San Bernardino	\$ 7,480,591	\$ 890,000	N.A.	50	\$ 786,151	5.50%	N.A.	30 Years	July, 2036	December, 2014	\$ 116,798	None	100%	1.21	2012
			1,500,000			230,515	5.50%	N.A.	9.5 Years	December, 2014						
			1,400,000			0	4.00%	N.A.	2 Years							

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Las Brisas	Cudahy, Los Angeles	3,531,432	2,725,000	\$ 559,200	100	2,278,642	5.40%	N.A.	30 Years	April, 2034	N.A.	241,935	None	92%	2.87	2012
Linden Manor (23)	Riverside, Riverside	5,480,927	3,985,000 940,000	260,000	192	3,332,252 (23) 0	5.40% 5.40%	N.A. N.A.	30 Years 7 Years	April, 2034 June, 2012	N.A.	499,774	None	95%	1.93	2011
Murphy Ranch II	Morgan Hill, Santa Clara	11,944,609	4,400,000	N.A.	38	3,828,305	5.50%	N.A.	30 Years	October, 2035	N.A.	29,413	None	99%	1.31	2012
Oak Village (23)	Oakland, Alameda	12,270,324	5,727,000 460,200	1,140,000	117	5,058,746 (23) 0	5.50% 5.50%	N.A. N.A.	32 Years 8.5 Years	June, 2036 July, 2012	N.A.	132,667	None	96%	1.51	2012
Springs Village	Aqua Caliente, Sonoma	19,322,319	1,985,000	N.A.	80	1,762,996	5.50%	N.A.	30 Years	September, 2036	N.A.	140,379	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	3,219,081 1,297,785 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.	86,058	None	99%	1.20	2012
Vista Point at Pacific Grove	Pacific Grove, Monterey	9,848,050	1,670,000	N.A.	49	1,488,556	5.50%	N.A.	30 Years	November, 2036	N.A.	88,269	None	98%	0.90	2012
Willowbrook Green	Willowbrook, Los Angeles	3,624,261	2,579,768	N.A.	48	1,873,134	5.00%	N.A.	42 Years	July, 2034	N.A.	101,212	None	93%	1.11	2011
Subtotals		\$ 73,502,513	\$ 41,561,968	\$ 1,959,200	749	\$ 25,156,161						\$ 1,436,504				
Developments Financed by the 2004 Series C Bonds:																
Cambridge	Davis, Yolo	\$ 5,625,994	\$ 4,531,304	N.A.	125	\$ 2,761,191	6.00%	N.A.	30 Years	October, 2034	N.A.	\$ 67,933	None	94%	2.19	2012
Laurel Court	Los Angeles, Los Angeles	963,563	542,049	N.A.	15	389,121	5.25%	N.A.	40 Years	October, 2034	N.A.	66,578	None	97%	1.90	2012
Sheffield Greens	Fairfield, Solano	6,529,361	5,186,092	N.A.	132	3,160,192	6.00%	N.A.	30 Years	October, 2034	N.A.	76,552	None	94%	2.03	2012
Subtotals		\$ 13,118,918	\$ 10,259,445	\$0	272	\$ 6,310,504						\$ 211,064				
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	\$ 104,451 0 0	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.	\$ 57,458	None	95%	1.11	2012
Casitas Del Valle	Moreno, Riverside	\$ 8,282,602	\$ 930,000	N.A.	40	745,695	5.50%	N.A.	20 Years	August, 2027	N.A.	30,947	None	98%	1.26	2012
Central Plaza	Santa Maria, Santa Barbara	12,508,740	5,605,000 940,000	N.A. N.A.	112	5,014,658 285,718	5.70% 5.70%	N.A. N.A.	30 Years 10 Years	November, 2036 September, 2016	N.A.	165,824	None	97%	1.57	2012
College View	Linda, Yuba	5,565,906	500,000 2,730,000 450,000	\$ 850,000	88	439,372 1,662,740 0	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.	289,584	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	23,196,922	5.70%	N.A.	40 Years	February, 2048	N.A.	594,025	Risk-Share	99%	1.99	2012
Douglas Park	Compton, Los Angeles	5,565,906	3,450,000	N.A.	115	2,948,290	5.50%	N.A.	30 Years	January, 2035	November, 2007	217,877	None	94%	1.86	2012
Dublin Transit Center	Dublin, Alameda	34,144,574	5,860,000	N.A.	112	5,339,918	5.70%	N.A.	30 Years	October, 2037	N.A.	142,257	None	98%	1.34	2012
Encore Hall	Los Angeles, Los Angeles	18,738,000	2,560,000	N.A.	104	2,169,022	3.00%	5.70%	25 Years	June, 2033	N.A.	248,352	None	97%	0.93	2012
Manhattan Place	Los Angeles, Los Angeles	3,873,071	2,658,734	N.A.	60	1,994,775	5.00%	N.A.	40 Years	October, 2034	N.A.	318,361	None	95%	2.64	2012
Sierra Vista Apts. (20)	Sierra Madre, Los Angeles	(20)	825,000	N.A.	(20)	775,393 (20)	5.35%	N.A.	35 Years	May, 2043	N.A.	(20)	None	100%	0.71	2012
			585,000			0	4.00%	N.A.	1 Year	May, 2009						
Sobrato Apts.	Gilroy, Santa Clara	16,901,971	1,070,000	N.A.	60	325,174	2.00%	N.A.	10 Years	July, 2016	N.A.	100,020	None	96%	1.21	2012
			4,500,000			0	2.00%	N.A.		July, 2009						
White Rock Village (21)	EI Dorado, EI Dorado	(21)	1,500,000	N.A.	(21)	355,859 (21)	5.60%	N.A.	10 Years	August, 2015	N.A.	(21)	None	95%	0.97	2012
			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	\$ 45,357,986						\$ 2,164,705				
Developments Financed by the 2005 Series A Bonds																
Emerson Arms	Martinez, Contra Costa	\$ 3,874,303	\$ 2,480,000	N.A.	32	\$ 2,132,854	5.25%	N.A.	30 Years	October, 2035	March, 2010	\$ 272,274	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	\$ 502,985	5.90%	N.A.	30 Years	October, 2037	N.A.	\$ 288,537	None	97%	1.18	2012
			2,400,000	N.A.		0	4.50%	N.A.	3 Years	October, 2010						
Grizzly Hollow	Galt, Sacramento	15,182,446	950,000	N.A.	54	752,805	5.70%	N.A.	20 Years	April, 2027	N.A.	85,267	None	91%	1.55	2012
Larkfield Road	Santa Rosa, Sonoma	14,192,944	1,830,000	N.A.	56	1,659,396	5.90%	N.A.	30 Years	May, 2037	N.A.	222,429	None	98%	1.49	2012
Seacliff Highlands	Aptos, Santa Cruz	11,789,952	1,385,000	N.A.	39	1,245,455	5.70%	N.A.	30 Years	February, 2037	N.A.	63,090	None	99%	1.92	2012
The Surf	San Leandro, Alameda	2,815,854	2,825,000	N.A.	46	2,487,650	5.60%	N.A.	30 Years	April, 2035	N.A.	227,976	Risk-Share	97%	1.3	2012
Vista Sunrise Apts.	Palm Springs, Riverside	9,470,528	450,000	N.A.	85	215,627	1.00%	5.90%	10 Years	May, 2018	N.A.	146,107	None	88%	0.87	2012
Subtotals		\$ 64,248,916	\$ 10,390,000	\$0	340	\$ 6,863,918						\$ 1,033,407				
Developments Financed by the 2005 Series C Bonds																
Plaza de las Flores	Sunnyvale, San Mateo	\$ 16,730,209	\$ 9,025,000	N.A.	101	\$ 8,015,634	5.50%	N.A.	30 Years	September, 2036	November, 2023	\$ 1,307,959	Risk-Share	99%	1.52	2012

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

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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	\$ 2,327,742	3.00%	5.40%	30 Years	October, 2037	N.A.	\$ 28,549	Risk-Share	99%	1.25	2012
Hemet Estates	Hemet, Riverside	6,497,575	3,500,000	N.A.	80	3,194,907	5.30%	N.A.	30 Years	April, 2038	February, 2013	77,338	None	99%	1.20	2012
			1,000,000			88,060	5.30%	N.A.	8 Years	May, 2014						
Kalmia Courtyards	Fallbrook, San Diego	1,970,198	951,000	N.A.	28	685,800	7.25%	N.A.	30 Years	October, 2027	N.A.	45,715	Risk-Share	100%	1.28	2012
Dana Strand	Wilmington, Los Angeles	27,176,715	1,900,000	N.A.	116	1,711,827	5.50%	N.A.	25 Years	January, 2034	N.A.	176,081	None	99%	0.01	2012
Plaza Del Sol	San Jose, Santa Clara	8,248,844	4,545,000	N.A.	80	4,042,228	7.25%	N.A.	40 Years	August, 2037	N.A.	139,777	Risk-Share	96%	2.43	2012
Promenade I	Pleasanton, Alameda	8,104,839	3,399,603	N.A.	68	3,030,455	7.25%	N.A.	40 Years	December, 2037	N.A.	216,669	Risk-Share	99%	2.06	2012
Promenade II	Pleasanton, Alameda	7,693,874	6,500,000	N.A.	78	5,794,194	7.25%	N.A.	40 Years	December, 2037	N.A.	169,424	Risk-Share	95%	1.76	2012
Regency Court Senior	Salinas, Monterey	7,025,655	4,901,750	N.A.	120	3,412,510	6.00%	N.A.	30 Years	June, 2027	N.A.	155,770	Risk-Share	98%	1.96	2012
Sterling Village	San Bernardino, San Bernardino	6,351,048	4,075,000	N.A.	80	3,719,752	5.30%	N.A.	30 Years	April, 2038	April, 2013	138,924	None	99%	1.23	2012
			80,000	\$ 420,000		7,275	6.25%	N.A.	8 Years	May, 2014						
Villa Montgomery	Redwood City, San Mateo	16,260,235	4,760,000	N.A.	58	4,371,669	5.90%	N.A.	30 Years	January, 2038	N.A.	49,947	None	97%	1.14	2012
Vista Valle Townhomes	Claremont, Los Angeles	4,264,899	2,200,000	N.A.	48	1,506,556	7.50%	N.A.	30 Years	May, 2026	N.A.	51,930	Risk-Share	97%	1.12	2012
Sunset Heights	Rancho Cucamonga, San Bernardino	16,859,072	1,500,000	N.A.	117	1,362,846	5.30%	N.A.	30 Years	January, 2038	September, 2023	357,292	None	98%	1.73	2012
			3,000,000			1,951,220	5.20%	N.A.	17 Years	January, 2023						
	Subtotals	\$ 121,507,804	\$ 44,997,353	\$ 420,000	908	\$ 37,207,040						\$ 1,607,417				
Developments Financed by the 2006 Series A Bonds																
Cesar Chavez	Davis, Yolo	\$ 7,075,788	\$ 765,000	N.A.	53	\$ 646,117	3.00%	N.A.	25 Years	May, 2033	N.A.	\$ 269,497	None	96%	2.39	2012
			3,000,000			0	3.00%		3 Years	May, 2011						
Lion Creek Crossings III	Oakland, Alameda	40,467,774	4,080,000	N.A.	106	3,940,916	5.70%	N.A.	40 Years	February, 2049	N.A.	182,344	None	93%	1.16	2012
			475,000			289,202	5.50%		10 Years	February, 2019						
Seven Directions	Oakland, Alameda	9,479,600	1,150,000	N.A.	36	769,684	5.25%	N.A.	10 Years	October, 2019	N.A.	102,021	None	97%	1.47	2012
	Subtotals	\$ 57,023,162	\$ 9,470,000	\$0	195	\$ 5,645,919						\$ 553,863				
Developments Financed by the 2007 Series A Bonds																
Fireside Apartments	Mill Valley,	\$ 18,863,670	\$ 1,600,000	N.A.	50	\$ 1,417,011	1.00%	5.30%	30 Years	March, 2031	N.A.	\$ 65,123	None	97%	2.02	2012

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MULTIFAMILY HOUSING REVENUE BONDS III**

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	Marin		4,450,000			1,527,389	3.00%		3 Years	March, 2014						
	Subtotals	\$ 18,863,670	\$ 6,050,000	\$0	50	\$ 2,944,400						\$ 65,123				
Developments Financed by the 2007 Series B Bonds																
Diamond Aisle Apts.	Anaheim, Orange	\$ 5,639,000	\$ 770,000	N.A.	25	\$ 496,569	1.00%	5.20%	10 Years	January, 2020	N.A.	\$ 38,334	None	93%	1.36	2012
Eureka Family Housing	Eureka, Humboldt	3,542,848	940,000	N.A.	50	880,164	5.30%	N.A.	30 Years	August, 2039	October, 2021	241,427	None	98%	3.25	2012
			1,150,000			771,077	5.30%	N.A.	14 Years	December, 2021						
	Subtotals	\$ 9,181,848	\$ 2,860,000	\$0	75	\$ 2,147,809						\$ 279,761				
Developments Financed by the 2007 Series C Bonds																
Lion Creek Crossings II	Oakland, Alameda	\$ 47,554,045	\$ 4,040,000	N.A.	146	\$ 3,866,348	5.90%	N.A.	40 Years	November, 2047	October, 2017	\$ 262,947	None	94%	1.09	2012
			620,000			298,156	5.25%	N.A.	10 Years	November, 2017						
Ridgewood/La Loma	Sacramento, Sacramento	4,056,975	3,165,000	N.A.	75	2,983,361	5.20%	N.A.	30 Years	January, 2040	May, 2020	167,477	None	99%	1.62	2012
			1,160,000			782,302	5.20%	N.A.	14 Years	January, 2022						
Yosemite Manor	Madera, Madera	7,158,685	950,000	N.A.	76	893,549	5.30%	N.A.	30 Years	November, 2039	May, 2020	185,734	None	99%	1.36	2012
			810,000			591,980	5.30%	N.A.	15 Years	June, 2023						
	Subtotals	\$ 58,769,705	\$ 10,745,000	\$0	297	\$ 9,415,696						\$ 616,158				
Developments Financed by the 2008 Series A Bonds																
Alexis Apts.	San Francisco, San Francisco	\$ 10,312,358	\$ 7,575,044	N.A.	206	\$ 7,125,575	5.00%	N.A.	30 Years	December, 2039	August, 2027	\$ 607,959	None	99%	3.07	2012
			1,070,000			0	5.20%	N.A.	6 Years	September, 2013						
	Subtotals	\$ 10,312,358	\$ 8,645,044	\$0	206	\$ 7,125,575						\$ 607,959				
Developments Financed by the 2008 Series B Bonds:																
Bay Avenue Sr. Apts.	Capitola, Santa Cruz	\$ 25,454,000	\$ 7,200,000	N.A.	109	\$ 7,001,134	3.00%	5.00%	35 Years	January, 2047	N.A.	\$185,044	None	98%	1.38	2012
Kennedy Meadows (24)	Jackson, Amador	9,019,102	1,407,461	N.A.	56	1,249,930 (24)	5.40%	N.A.	30 Years	October, 2036	N.A.	13,998	None	88%	0.80	2012
Noble Towers	Oakland, Alameda	30,365,805	14,555,000	N.A.	195	8,911,599	5.25%	N.A.	17 Years	January, 2022	February, 2022	-	None	100%	1.30	2012
Sierra Vista Apts. (20)	Sierra Madre, Los Angeles	(20)	1,437,539	N.A.	(20)	1,351,100 (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	2,916,298	5.00%	N.A.	30 Years	December, 2039	N.A.	74,605	None	99%	1.04	2012
Willow Glen Senior	San Jose, Santa Clara	22,426,855	8,825,000	N.A.	133	7,245,915	5.95%	N.A.	30 Years	January, 2033	N.A.	179,142	None	96%	1.28	2012

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Subtotals		\$ 96,189,994	\$ 37,185,000	\$0	559	\$ 28,675,976						\$ 452,789				
Developments Financed by the 2008 Series C Bonds:																
Baywood Apts.	Oakland, Alameda	\$ 8,440,134	\$ 4,035,000	N.A.	77	\$ 3,505,223	5.25%	N.A.	30 Years	December, 2035	N.A.	\$118,311	Risk-Share	99%	2.20	2012
Glenbrook Apts.	Grass Valley, Nevada	10,599,093	3,820,000 1,870,000	N.A.	52	3,570,137 0	5.45% 4.00%	N.A. N.A.	40 Years 1 Year	February, 2046	N.A.	81,320	None	98%	1.13	2012
Kennedy Meadows (24)	Jackson, Amador	(24)	2,113,539 1,695,000	N.A.	(24)	1,876,092 (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	2,687,648 -	5.25% 4.00%	N.A. N.A.	30 Years 2 Years	November, 2035	N.A.	192,676	None	97%	1.23	2012
Moulton Plaza (22)	Sunnyvale, Santa Clara	(22)	455,000	N.A.	(22)	418,277 (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	1,375,754	5.25%	N.A.	30 Years	November, 2035	N.A.	139,191	None	100%	1.73	2012
Point Reyes Affordable Homes	Point Reyes, Marin	7,122,735	720,000	N.A.	27	249,713	5.25%	N.A.	9 Years	May, 2016	N.A.	66,172	None	99%	1.40	2012
Tremont Green	Davis, Yolo	6,943,527	1,600,000 1,650,000	N.A.	36	1,384,406 -	5.25% 4.00%	N.A. N.A.	30 Years 2 Years	November, 2035	N.A.	90,608	None	97%	1.26	2012
Union Court	Manteca, San Joaquin	8,496,015	1,295,000	N.A.	68	1,076,406	5.75%	N.A.	30 Years	September, 2033	N.A.	130,672	None	98%	1.06	2012
West Covina Senior Villas	West Covina, Los Angeles	7,028,500	2,800,000	N.A.	85	2,393,217	5.25%	N.A.	30 Years	April, 2035	N.A.	200,767	None	99%	2.52	2012
Subtotals		\$ 73,375,967	\$ 28,688,539	\$0	457	\$ 18,536,873						\$ 1,019,717				
Developments Financed by the General Program Account:																
The ARC Apts.	San Francisco, San Francisco	\$ 2,548,002	\$ 1,065,000	N.A.	9	\$ 688,295	1.00%	5.90%	30 Years	January, 2032	N.A.	\$ 44,802	Risk-Share	100%	1.53	2012
Arlington Farms	Davis, Yolo	9,858,818	7,800,000	N.A.	138	3,083,672	9.25% (18) (6.50%-9.25%)	N.A.	30 Years	December, 2018	N.A.	106,943	None	98%	1.69	2012
Arroyo Vista Apts.	Mission Viejo, Orange	19,347,138	7,000,000	N.A.	156	6,256,098	9.00%	N.A.	40 Years	May, 2036	N.A.	252,088	Risk-Share	99%	1.47	2012
Breezewood Village (8)	La Mirada, Los Angeles	(8)	1,100,000	N.A.	(8)	963,219 (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)	219,736 (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	2,872,235	5.90%	N.A.	30 Years	January, 2030	N.A.	168,637	Risk-Share	96%	1.54	2012

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Countrywood	Linda, Yuba	2,215,441	N.A	170,000	65	35,496	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	1,941,844	8.50%	N.A	40 Years	January, 2038	N.A.	280,880	Risk-Share	100%	2.91	2012
Crescent Terrace	Albany, Alameda	3,141,466	878,000	N.A.	16	793,509	6.35%	N.A	40 Years	November, 2041	N.A.	99,015	Risk-Share	100%	1.07	2012
Dalton Arms	Sunnyvale, Santa Clara	3,496,445	1,469,224	N.A.	48	1,137,951	6.00%	N.A	40 Years	July, 2035	N.A.	264,280	None	100%	0.97	2012
Grand Plaza	Los Angeles, Los Angeles	321,512	98,300	N.A.	5	55,269	8.00%	N.A	35 Years	January, 2021	N.A.	11,845	None	100%	-0.01	2012
Heritage Park	Los Angeles, Los Angeles	16,813,733	7,986,965	N.A.	302	7,074,226	9.25%	N.A	40 Years	April, 2035	N.A.	447,051	Risk-Share	92%	1.67	2012
Hidaway Apartments	Anaheim, Orange	3,833,568	1,805,090	N.A.	94	1,278,482	8.00%	N.A	42 Years	December, 2028	N.A.	119,682	None	96%	3.31	2012
Homestead Park (17)	San Clarita, Los Angeles	4,569,018	3,749,213	N.A.	67	2,320,153	7.75%	(18)	37 Years	July, 2024	N.A.	106,260	None	95%	1.51	2012
Huntcliff	Sunnyvale, Santa Clara	(17)	9,710,000	N.A.	(17)	7,706,214	6.50%	N.A	30 Years	April, 2031	March, 2015	(17)	None	98%	1.36	2012
Linden Manor (23)	Fair Oaks, Sacramento	4,323,109	3,405,300	N.A.	78	2,686,770	6.00%	N.A	37 Years	July, 2024	N.A.	81,902	None	89%	1.77	2012
Northside Flat	Riverside, Riverside	(23)	N.A	260,000	(23)	223,496	6.50%	N.A	30 Years	April, 2034	N.A.	(23)	None	95%	1.93	2011
O'Farrell Tower Apts.	Long Beach, Los Angeles	1,500,000	1,500,000	N.A.	47	1,117,601	5.90%	N.A	30 Years	January, 2030	N.A.	176,200	None	89%	1.59	2010
Oak Village (23)	San Francisco, San Francisco	11,910,000	4,240,000	N.A.	101	3,269,601	6.20%	N.A	30 Years	September, 2030	N.A.	631,999	None	100%	1.77	2012
Oceanview Apts.	San Francisco, San Francisco		2,274,000			437,637	6.20%	N.A	15 Years	September, 2015						
Parwood Apts. (15)	San Francisco, San Francisco		1,100,000			0	7.00%	N.A	5 Years							
Plum Tree West	Oakland, Alameda	(23)	N.A	1,140,000	(23)	1,006,979	5.50%	N.A	30 Years	June, 2036	N.A.	(23)	None	96%	1.51	2012
Quail Terrace	Pacifica, San Mateo	12,050,731	9,425,000	N.A.	100	7,149,690	5.75%	N.A	30 Years	September, 2030	N.A.	23,587	None	98%	1.31	2012
Quail Terrace	Davis, Yolo	1,366,279	960,000	N.A.	24	498,810	6.00%	N.A	40 Years	January, 2028	N.A.	134,229	None	99%	0.96	2012
Quail Terrace	Long Beach, Los Angeles	(15)	N.A	1,500,000	(15)	1,258,845	5.70%	N.A	30 Years	February, 2034	N.A.	(15)	None	96%	1.70	2012
Quail Terrace	Alameda, Alameda	5,188,644	3,080,000	95,000	40	2,388,170	6.20%	N.A	30 Years	November, 2030	N.A.	73,353	None	98%	1.66	2012
Quail Terrace	Gilroy, Santa Clara	5,504,543	5,650,000	N.A.	70	4,380,900	6.20%	N.A	30 Years	November, 2030	N.A.	102,914	None	98%	1.22	2012
Quail Terrace	Fairfield, Solano	6,912,788	4,405,000	N.A.	136	2,851,396	8.30%	N.A	40 Years	February, 2025	N.A.	86,179	None	93%	1.68	2012

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Rubicon Homes	Richmond, Contra Costa	1,334,179	N.A	1,049,886	10	911,645	1.50%	N.A	20 Years	January, 2029	N.A.	90,200	None	100%	1.17	2013
Runnymede Gardens (17)	E. Palo Alto, San Mateo	(17)	3,910,000	N.A.	(17)	3,082,165 (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	3,199,791	9.25%	N.A	40 Years	October, 2037	N.A.	43,013	Risk-Share	98%	1.72	2012
Santa Ana Towers (17)	Santa Ana, Orange	(17)	9,600,000	N.A.	(17)	8,303,003 (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	4,660,113	6.20%	N.A	30 Years	June, 2032	N.A.	261,749	None	99%	1.89	2012
Seventeenth St. Commons	Sacramento, Sacramento	1,379,529	N.A	1,419,000	29	1,160,098	5.25%	N.A	30 Years	September, 2033	N.A.	80,252	None	87%	1.61	2012
Stevens Creek/Tantau Apts	Cupertino, Santa Clara	3,329,900	1,768,900	N.A.	40	1,534,386	7.25%	N.A	40 Years	May, 2037	N.A.	151,448	Risk-Share	98%	1.93	2013
Tice Oaks	Walnut Creek, Contra Costa	9,495,784	2,475,000 2,540,000	N.A.	91	1,960,055 -	6.20% 6.20%	N.A N.A	30 Years 11 Years	July, 2031 July, 2011	February, 2011	231,656	None	100%	4.1	2012
Valle de las Brisas	Madera, Madera	4,113,813	1,350,000	126,500	81	1,237,655	9.50%	N.A	40 Years	August, 2037	N.A.	182,607	Risk-Share	98%	1.63	2012
Vista Las Flores (12)	Carlsbad, San Diego	(12)	1,020,000 1,075,000	N.A.	(12)	883,593 (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	705,465 35,178	6.50% 6.50%	N.A N.A	30 Years 15 Years	July, 2030 December, 2016	N.A. N.A.	114,820	None	97%	1.94	2012
West Capitol Courtyard	W. Sacramento, Yolo	11,179,012	1,873,600	N.A.	75	1,412,124	6.20%	N.A	30 Years	January, 2030	N.A.	128,328	Risk-Share	95%	0.94	2012
Winters Apartments	Winters, Yolo	3,303,353	1,365,000	N.A.	44	1,100,013	5.40%	N.A	30 Years	January, 2032	N.A.	9,928	None	99%	-0.41	2013
Woodglen Vista	Santee, San Diego	11,694,760	9,150,000 1,300,000	N.A.	188	7,702,778 631,315	5.90% 5.90%	N.A N.A	30 Years 16 Years	February, 2034 August, 2019	August, 2019	229,603	Risk-Share	99%	1.68	2012
Subtotals		\$ 198,970,304	\$ 133,088,375	8,582,241	2612	\$ 102,517,426						\$ 4,735,449				
Total		\$ 2,188,541,670	\$ 961,356,268	39,731,496	18431	\$ 699,394,572						\$ 36,262,401				

(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.
(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

**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 September 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 September 30, 2013	FHA Insurance	Occupancy Rate DCR	Audit Year
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- 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.