

**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, 2014	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, 2014	FHA Insurance	Occupancy Rate	DCR	Audit Year	Average DCR of Last 3 Audit Years
Developments Financed by the 1997 Series A Bonds:																	
Arbor Terraces	San Jose, Santa Clara	\$ 8,773,267	\$ 4,450,000	N.A.	86	\$ 3,208,471	6.75%		30 Years	January, 2029	N.A.	\$ 231,437	Risk-Share	98%	2.35	2013	2.20
Ashwood Village Apts.	Modesto, Stanislaus	9,047,029	5,040,000	N.A.	120	4,102,651	6.75%		35 Years	April, 2034	N.A.	185,986	Risk-Share	97%	1.55	2013	1.7
Cordova Village	Chula Vista, San Diego	4,354,083	2,174,800	N.A.	40	1,763,214	6.75%		35 Years	February, 2034	N.A.	162,198	Risk-Share	99%	1.36	2013	1.24
Lark Ellen	West Covina, Los Angeles	13,870,580	5,600,000 130,000	N.A.	122	4,845,639 0	6.75% 6.75%		40 Years 1 Year	November, 2038	N.A.	185,873	Risk-Share	100%	1.32	2013	1.32
Panas Place	Santa Rosa, Sonoma	9,864,710	3,316,000 1,360,000	N.A.	66	2,921,237 0	6.75% 6.75%		40 Years 6 Years	January, 2040	N.A.	222,189	Risk-Share	97%	1.34	2012	1.32
Parkside Glen	San Jose, Santa Clara	24,074,558	14,200,000	N.A.	180	10,340,648	6.75%		30 Years	April, 2029	N.A.	186,234	Risk-Share	100%	2.29	2013	1.72
Pecan Court	Napa, Napa	3,538,477	1,070,000 515,000	N.A.	25	946,041 0	6.75% 6.75%		40 Years 4 Years	April, 2040	N.A.	136,862	Risk-Share	95%	1.07	2012	1.1
Renwick Square	Elk Grove, Sacramento	9,871,471	6,000,000	N.A.	150	4,854,510	6.75%		35 Years	January, 2034	N.A.	208,351	Risk-Share	90%	1.15	2013	1.49
Schoolhouse Court	Napa, Napa	2,840,530	770,000 500,000	N.A.	14	678,333 0	6.75% 6.75%		40 Years 4 Years	January, 2040	N.A.	82,266	Risk-Share	97%	1.20	2012	1.21
Stonegate Apts.	San Jose, Santa Clara	17,404,276	10,225,000	N.A.	120	7,705,929	6.75%		30 Years	March, 2030	N.A.	132,295	Risk-Share	98%	1.56	2013	1.50
Villa Savannah (2)	San Jose, Santa Clara	19,901,082	6,784,200	N.A.	140	5,112,816 (2)	6.75%		30 Years	March, 2030	N.A.	70,666	Risk-Share	99%	1.58	2013	1.55
	Subtotals	<u>\$ 123,540,063</u>	<u>\$ 62,135,000</u>	<u>\$0</u>	<u>1063</u>	<u>\$ 46,479,489</u>						<u>\$ 1,804,357</u>					
Developments Financed by the 1998 Series A Bonds:																	
Bermuda Gardens	San Leandro, Alameda	\$ 6,238,630	\$ 2,985,000	N.A.	80	\$ 2,175,636	6.45%		30 Years	August, 2029	N.A.	\$ 78,692	Risk-Share	87%	1.20	2013	1.10
Britton Street (3)	San Francisco, San Francisco	17,690,213	2,810,000 3,150,000	N.A.	92	407,207 (3) 0	6.00% 6.00%		15 Years 1 Year	December, 2015	N.A.	231,429	Risk-Share	99%	0.94	2013	1.00
Center Pointe Villas (4)	Norwalk, Los Angeles	18,606,940	780,000	N.A.	240	672,470 (4)	6.05%		35 Years	December, 2037	N.A.	614,938	None	99%	2.22	2013	2.17
Hookston Manor	Pleasant Hill, Contra Costa	8,517,261	4,250,000	N.A.	101	3,117,865	5.90%		30 Years	May, 2030	N.A.	238,334	Risk-Share	99%	1.20	2013	1.26
Owl's Landing	Livermore, Alameda	14,942,706	4,800,000 2,230,000	N.A. N.A.	72	4,013,951 0	6.35% 6.35%		35 Years 5 Years	January, 2036	N.A.	128,054	Risk-Share	99%	1.23	2012	1.27
Park Place Apts.	Van Nuys, Los Angeles	9,543,406	4,600,000 200,000	N.A. N.A.	142	3,508,960 0	5.90% 6.20%		30 Years 8 Years	June, 2031	N.A.	146,081	None	98%	1.68	2013	1.67
Rancho Carrillo Family Apts.	Carlsbad, San Diego	15,121,294	7,060,000	N.A.	116	5,848,233	6.05%		35 Years	January, 2036	N.A.	210,901	Risk-Share	96%	1.73	2013	1.74
Tahoe Valley Townhomes	S. Lake Tahoe, El Dorado	6,527,497	2,610,000	N.A.	70	1,913,650	6.20%		30 Years	January, 2030	N.A.	140,989	Risk-Share	97%	1.10	2013	0.97
West Oaks Apts.	Santa Rosa, Sonoma	7,599,096	2,925,000 830,000	N.A.	53	2,559,401 0	6.50% 6.50%		40 Years 5 Years	January, 2040	N.A.	55,428	Risk-Share	96%	1.48	2012	1.29
Windmere II	Davis, Yolo	5,898,754	2,075,000 795,000	N.A.	58	1,696,388 0	6.35% 6.35%		35 Years 3 Years	January, 2035	N.A.	21,349	Risk-Share	97%	1.23	2013	1.21

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Subtotals		\$ 110,685,797	\$ 42,100,000	\$0	1024	\$ 25,913,761						\$ 1,866,196					
Developments Financed by the 1998 Series B Bonds:																	
The Arbors	Hercules, Contra Costa	\$ 8,669,332	\$ 3,397,600 805,000	N.A.	60	\$ 2,067,695 0	5.90% 5.90%		25 Years 6 Years	March, 2025	N.A.	\$ 287,902	Risk-Share	99%	1.31	2013	1.26
Brannan Court	Sacramento, Sacramento	2,400,000	1,980,000	N.A.	40	728,483	9.95%		30 Years	November, 2018	N.A.	164,405	None	92%	1.38	2013	1.41
CCBA Senior Garden	San Diego, San Diego	4,499,370	1,950,000 320,000	N.A.	45	1,577,790 0	6.05% 6.05%		35 Years 1 Year	January, 2035	N.A.	244,802	Risk-Share	98%	1.22	2013	1.32
Center Pointe Villas (4)	Norwalk, Los Angeles	(4)	11,200,000	N.A.	(4)	9,655,989 (4)	6.05%		35 Years	December, 2037	N.A.	(4)	None	99%	2.22	2013	2.17
Farley Place	Belvedere, Marin	1,250,772	636,000	N.A.	11	442,623	7.50%		30 Years	August, 2028	N.A.	6,228	None	98%	1.10	2013	1.20
Gravenstein North Apts.	Sebastopol, Sonoma	1,951,890	1,715,000	N.A.	42	559,848	7.50%		30 Years	August, 2018	N.A.	202,305	None	99%	1.75	2012	1.57
The Lakes	Selma, Fresno	2,524,137	1,800,000	N.A.	39	1,147,255	7.25%		30 Years	December, 2025	N.A.	61,716	Risk-Share	95%	1.41	2012	1.49
Lincoln Gardens	Woodland, Yolo	2,199,580	1,500,000	N.A.	66	1,012,868	7.50%		30 Years	February, 2028	N.A.	27,633	None	96%	2.09	2013	1.93
Meadow Glen Apts.	Pittsburg, Contra Costa	1,965,300	1,088,000	N.A.	32	782,623	7.50%		30 Years	July, 2030	N.A.	170,348	None	87%	2.97	2012	3.08
Mercy Village Folsom	Folsom, Sacramento	5,461,078	2,350,000 164,500	N.A.	81	1,519,348 0	3.50% 3.50%	6.20% 6.20%	30 Years 5 Years	January, 2030	N.A.	213,770	Risk-Share	95%	1.27	2013	1.36
Montebello Senior Villas	Montebello, Los Angeles	14,717,780	4,000,000	N.A.	160	2,998,281	5.90%		30 Years	December, 2030	N.A.	385,035	Risk-Share	99%	2.40	2013	2.55
Montevista Apts.	Milpitas, Santa Clara	41,758,802	22,698,100	\$ 4,500,000	306	19,927,575	6.75%		40 Years	October, 2039	N.A.	793,573	Risk-Share	97%	1.47	2013	1.46
Northstar Apts.	Davis, Yolo	4,359,629	1,010,000 855,000	N.A.	36	747,361 0	6.75% 6.75%		30 Years 3 Years	September, 2029	N.A.	96,260	Risk-Share	95%	1.50	2013	1.40
Ridgeview Commons	Pleasanton, Alameda	17,040,442	9,360,000	N.A.	200	6,027,437	5.50%		30 Years	October, 2029	N.A.	678,729	None	100%	1.03	2013	1.20
Stone Pine Meadow	Tracy, San Joaquin	9,112,831	2,335,000 1,937,000	N.A.	72	2,069,403 0	6.75% 6.75%		40 Years 4 Years	June, 2040	N.A.	44,074	Risk-Share	95%	0.56	2012	1.01
Storke Ranch	Isla Vista, Santa Barbara	3,126,221	1,462,000 59,000	N.A.	36	1,224,394 0	6.75% 6.75%		35 Years 2 Years	July, 2035	N.A.	105,400	Risk-Share	99%	1.05	2013	1.14
Swan's Market	Oakland, Alameda	3,396,589	1,015,000 240,000 730,000	N.A.	18	689,256 240,000 0	6.75% 3.00% 6.75%		40 Years 40 Years 4 Years	October, 2040	N.A.	162,737	Risk-Share	99%	1.24	2012	1.13
Villa Maria Apts.	San Diego, San Diego	5,018,917	2,265,000 415,000	N.A.	37	1,879,670 0	6.75% 6.75%		35 Years 1 Year	February, 2035	N.A.	164,427	None	96%	1.19	2013	1.71
Villa Savannah (2)	San Jose, Santa Clara	(2)	5,170,800	N.A.	(2)	3,896,900 (2)	6.75%		30 Years	March, 2030	N.A.	(2)	Risk-Share	99%	1.58	2013	1.55
Village Place	San Diego, San Diego	1,774,875	1,200,000	N.A.	47	791,113	6.00%		30 Years	October, 2027	N.A.	165,887	Risk-Share	99%	2.56	2013	2.12
Villaggio I	Carson, Los Angeles	13,821,217	4,915,000 1,720,000	N.A.	84	4,361,061 0	6.75% 6.75%		40 Years 4 Years	July, 2040	N.A.	134,310	Risk-Share	99%	1.42	2013	1.30

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Villaggio II	Carson, Los Angeles	10,242,139	3,951,000 990,000	N.A.	65	3,505,708 0	6.75% 6.75%		40 Years 4 Years	July, 2040	N.A.	114,467	Risk-Share	99%	1.38	2013	1.27
	Subtotals	<u>\$ 155,290,901</u>	<u>\$ 95,234,000</u>	<u>\$ 4,500,000</u>	1417	<u>\$ 67,852,680</u>						<u>\$ 4,224,009</u>					
Developments Financed by the 1998 Series C Bonds:																	
Corinthian House (5)	Campbell, Santa Clara	\$ 3,812,420	\$ 2,426,500	N.A.	104	\$ 1,012,549 (5)	7.25%		40 Years	May, 2021	April, 2021	\$ 362,461	FHA	86%	1.10	2013	1.00
Morse Court	Sunnyvale, Santa Clara	1,991,213	1,767,200	N.A.	35	1,379,725	5.40%		40 Years	September, 2023	N.A.	78,764	Risk-Share	100%	2.53	2013	2.30
Ocean Park Villas (6)	Santa Monica, Los Angeles	1,730,007	1,557,000	N.A.	24	995,354	9.05%	(6)	40 Years	November, 2023	August, 2009	26,486	None	99%	2.63	2013	2.72
Sycamore Square (7)	Hayward, Alameda	2,693,421	1,576,864	N.A.	26	1,215,524 (7)	5.70%		30 Years	December, 2031	September, 2013	199,036	None	97%	1.91	2013	2.03
Villa Jardin	Sacramento, Sacramento	692,000	692,000	N.A.	43	412,843	6.20%		25 Years	September, 2024	N.A.	11,561	Risk-Share	86%	0.45	2012	0.77
	Subtotals	<u>\$ 10,919,061</u>	<u>\$ 8,019,564</u>	<u>\$0</u>	232	<u>\$ 5,015,995</u>						<u>\$ 678,308</u>					
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	\$ 3,586,214 (8)	6.05% 6.05%		35 Years 1 Year	January, 2038	N.A.	\$ 240,872	None	100%	1.69	2013	1.68
Britton Street (3)	San Francisco, San Francisco	(3)	1,331,600	N.A.	(3)	192,966 (3)	6.00%		15 Years	December, 2015	N.A.	(3)	Risk-Share	99%	0.94	2013	1.00
Canyon Run Apts.	Healdsburg, Sonoma	\$ 8,896,201	3,000,000 1,070,000	N.A.	51	2,530,589 0	6.05% 6.05%		35 Years 5 Years	November, 2036	N.A.	178,447	Risk-Share	96%	1.13	2012	1.23
Detroit Street	West Hollywood, Los Angeles	8,896,201	270,000 680,000	N.A.	10	213,358 0	5.90% 5.90%		30 Years 1 Year	July, 2032	N.A.	37,181	Risk-Share	100%	0.76	2013	0.88
Light Tree Apts.	East Palo Alto, San Mateo	10,399,099	5,888,400	\$ 586,600	94	4,426,984	5.90%		30 Years	January, 2031	April, 2015	131,102	None	98%	1.48	2013	1.58
Maplewood Apts.	Lakeside, San Diego	5,718,118	3,050,000	N.A.	79	2,293,006	5.90%		30 Years	January, 2031	N.A.	92,029	None	92%	1.68	2013	1.49
Sierra Meadows	Fresno, Fresno	9,751,540	8,200,000	N.A.	220	6,535,603	7.50%		35 Years	April, 2031	N.A.	138,891	None	96%	1.63	2012	1.49
	Subtotals	<u>\$ 58,530,358</u>	<u>\$ 31,043,000</u>	<u>\$ 586,600</u>	576	<u>\$ 19,778,720</u>						<u>\$ 818,521</u>					
Developments Financed by the 2001 Series D Bonds:																	
Corinthian House (5)	Campbell, Santa Clara	(5)	\$ 1,173,000	N.A.	(5)	\$ 489,634 (5)	7.25%		40 Years	May, 2021	April, 2021	(5)	FHA	86%	1.10	2013	1.00
Developments Financed by the 2001 Series E Bonds:																	
Cottonwood Grove Apts.	Clovis, Fresno	9,213,223	\$ 7,960,262	N.A.	150	\$ 6,563,586	6.50%		30 Years	May, 2033	N.A.	\$ 143,813	None	94%	1.28	2012	1.35
Grayson Creek	Pleasant Hill, Contra Costa	18,793,575	5,625,000 3,375,000	N.A.	70	4,521,088 0	5.25% 5.25%		30 Years 3 Years	October, 2033	N.A.	188,408	None	98%	1.30	2013	1.31
Marina Towers Annex (9)	Vallejo, Solano	4,671,174	1,000,000 1,225,000	275,000	57	772,331 (9) 291,644	5.70% 5.70%		30 Years 15 Years	February, 2032 February, 2017	November, 2021	221,248	None	100%	1.56	2013	1.50

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Monticelli Apts.	Gilroy, Santa Clara	9,986,388	2,990,000	N.A.	52	2,360,677	5.25%		30 Years	March, 2033	N.A.	95,821	None	99%	1.47	2013	1.26
Parlier Parkwood Apts.	Parlier, Fresno	2,967,182	1,562,800	N.A.	70	880,773	6.50%		30 Years	November, 2023	N.A.	76,703	None	99%	2.29	2013	2.42
Riverwood Grove Apts.	Santa Clara, Santa Clara	17,194,077	4,500,000	N.A.	71	3,580,531	5.25%		30 Years	June, 2033	N.A.	176,593	None	99%	1.30	2012	1.19
Rohit Villas (10)	Los Angeles, Los Angeles	1,594,922	531,900	N.A.	16	328,116 (10)	8.50%		30 Years	May, 2024	N.A.	25,826	None	87%	0.98	2013	0.52
Singing Wood (11)	El Monte, Los Angeles	10,757,094	123,896	N.A.	110	101,531 (11)	5.25%		30 Years	June, 2034	N.A.	299,419	None	100%	1.59	2013	1.58
Skyline Village	Los Angeles, Los Angeles	13,248,902	3,750,000	N.A.	73	3,439,924	5.35%		40 Years	June, 2045	N.A.	145,397	None	99%	1.44	2013	1.56
Stanley Avenue	Oakland, Alameda	5,833,562	415,000 1,100,000	N.A.	24	270,988 0	3.00% 3.00%	5.25% 5.25%	25 Years 3 Years	July, 2028	N.A.	77,690	None	99%	1.65	2013	1.47
Torrey Del Mar Apts.	San Diego, San Diego	18,681,974	4,080,000 5,310,000	N.A.	112	3,262,895 0	5.25% 5.25%		30 Years 3 Years	August, 2033	N.A.	328,065	None	98%	1.49	2013	1.44
Villa del Rey	Farmsville, Tulare	1,244,321	990,000	N.A.	34	462,372	8.109%		30 Years	August, 2021	N.A.	7,770	None	94%	0.86	2013	0.92
Vista Las Flores (12)	Carlsbad, San Diego	5,464,593	295,000	N.A.	28	251,842 (12)	6.05%		35 Years	June, 2037	N.A.	65,476	None	99%	1.77	2012	1.51
Willowbrook Apts.	Merced, Merced	3,358,823	3,080,000	N.A.	80	1,816,752	8.60%		30 Years	September, 2024	N.A.	133,357	None	78%	1.13	2012	1.09
Subtotals		<u>\$ 123,009,810</u>	<u>\$ 47,913,858</u>	<u>\$ 275,000</u>	<u>947</u>	<u>\$ 28,905,050</u>						<u>\$ 1,985,588</u>					
Developments Financed by the 2001 Series F Bonds:																	
Country Hills Apts. (13)	San Jose, Santa Clara	\$ 10,253,500	\$ 6,150,000	N.A.	152	\$ 4,259,418 (13)	6.00%		30 Years	February, 2033	N.A.	\$ 199,244	None	99%	1.38	2013	1.23
Longfellow Apts.	Chico, Butte	1,570,500	773,500	N.A.	24	528,421	3.00%	5.70%	30 Years	October, 2031	N.A.	45,307	None	93%	1.49	2013	1.51
Northgate Apts.	Victorville, San Bernardino	7,391,802	6,650,000	N.A.	140	4,707,995	6.00%		30 Years	October, 2034	N.A.	170,585	None	82%	0.01	2013	0.29
Oak Manor Townhouses (14)	Palo Alto, Santa Clara	4,700,000	2,220,000	N.A.	33	1,233,010 (14)	6.50%		30 Years	October, 2023	N.A.	191,616	None	100%	2.48	2013	2.17
Sycamore Square (7)	Hayward, Alameda	(7)	623,136 290,000	N.A.	(7)	478,904 (7) 0	5.70% 5.70%		30 Years 10 Years	December, 2031 December, 2011	September, 2013	(7)	None	97%	1.91	2013	2.03
Subtotals		<u>\$ 23,915,802</u>	<u>\$ 16,706,636</u>	<u>\$0</u>	<u>349</u>	<u>\$ 11,207,748</u>						<u>\$ 606,751</u>					
Developments Financed by the 2001 Series G Bonds:																	
Child's Avenue Apts.	Merced, Merced	\$ 2,203,280	\$ 1,575,000	N.A.	27	\$ 1,352,205	6.50%		40 Years	August, 2043	N.A.	\$ 38,538	None	90%	1.23	2013	1.15
Murphy Ranch Apts.	Morgan Hill, Santa Clara	15,285,789	4,355,000	N.A.	62	3,598,635	5.70%		30 Years	April, 2034	N.A.	141,729	None	99%	1.27	2013	1.26
Oak Circle (formerly Roberts Avenue)	San Jose, Santa Clara	8,256,465	3,640,000 3,628,535	N.A.	100	2,940,153 0	5.25% 5.25%		30 Years 3 Years	December, 2033	N.A.	195,518	None	98%	1.1	2013	1.17
Oak Haven Seniors Apts.	Oakdale, Stanislaus	5,900,389	2,140,000	N.A.	80	1,647,441	6.50%		30 Years	March, 2033	N.A.	191,407	None	88%	1.73	2012	1.08

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Oak Manor Townhouses (14)	Palo Alto, Santa Clara	(14)	180,000	N.A.	(14)	98,855 (14)	6.50%		30 Years	October, 2023	N.A.	(14)	None	100%	2.48	2013	2.17
Old Grove Apts.	Oceanside, San Diego	9,992,402	980,000	N.A.	56	803,093	5.25%		30 Years	June, 2034	N.A.	90,511	None	98%	2.76	2013	2.83
Papillon Apts.	Fresno, Fresno	7,569,218	6,200,000	N.A.	132	4,635,630	6.50%		30 Years	April, 2033	N.A.	110,317	Risk-Share	95%	1.73	2013	1.71
Ridgeview	Coalinga, Fresno	2,259,193	1,265,000	N.A.	42	948,797	6.50%		30 Years	May, 2033	N.A.	22,515	None	93%	2.11	2013	2.21
Rohit Villas (10)	Los Angeles, Los Angeles	(10)	106,100	N.A.	(10)	65,450 (10)	8.50%		30 Years	May, 2024	N.A.	(10)	None	87%	0.98	2013	0.52
Sequoia Knolls	Fresno, Fresno	4,415,067	3,760,000	N.A.	100	3,214,233	6.50%		30 Years	June, 2033	N.A.	53,472	None	92%	0.93	2012	1.12
Shasta Villa Apts.	Farmersville, Tulare	1,422,829	640,000	N.A.	20	400,571	7.15%		30 Years	January, 2026	N.A.	42,767	None	100%	1.14	2013	1.24
Singing Wood (11)	El Monte, Los Angeles	(11)	1,961,465	N.A.	(11)	1,607,386 (11)	5.25%		30 Years	June, 2034	N.A.	(11)	None	100%	1.59	2013	1.58
South Gate Senior Villas	Southgate, Los Angeles	9,283,162	2,300,000	N.A.	75	2,076,154	6.20%		40 Years	October, 2042	N.A.	70,693	None	98%	1.70	2013	1.69
Subtotals		<u>\$ 66,587,794</u>	<u>\$ 32,731,100</u>	<u>\$ -</u>	<u>694</u>	<u>\$ 23,388,601</u>						<u>\$ 957,466</u>					
Developments Financed by the 2001 Series H Bonds: (15)																	
Homestead Park (16)	Sunnyvale, Santa Clara	\$ 23,289,740	N.A.	\$ 4,371,000	222	\$ 3,387,706 (16)	6.50%		30 Years	April, 2031	April, 2021	\$ 697,816	None	98%	1.36	2012	1.01
Mandela Gateway	West Oakland, Alameda	\$ 42,740,000	N.A.	1,634,944	168	1,187,547	6.50%		15 Years	November, 2020	N.A.	639,173	None	94%	1.10	2013	1.33
Marina Towers Annex (9)	Vallejo, Solano	(9)	N.A.	174,145	(9)	69,910 (9)	7.00%		16 Years	February, 2017	November, 2021	(9)	None	100%	1.56	2013	1.50
Parkside Apts.	Huron, Fresno	2,313,400	N.A.	63,000	50	63,000	3.00%		18 Years	March, 2020	July, 2019	-	None	100%	1.43	2012	1.12
Runnymede Gardens (16)	E. Palo Alto, San Mateo	6,931,720	N.A.	1,380,000	78	1,061,796 (16)	6.45%		30 Years	February, 2031	September, 2021	243,124	None	98%	1.19	2012	1.27
Santa Ana Towers (16)	Santa Ana, Orange	14,964,050	N.A.	900,000	200	767,137 (16)	6.35%		35 Years	December, 2036	June, 2015	244,827	None	100%	1.84	2013	1.80
Subtotals		<u>\$ 90,238,910</u>	<u>\$0</u>	<u>\$ 9,484,209</u>	<u>419</u>	<u>\$ 6,855,306</u>						<u>\$ 1,824,940</u>					
Developments Financed by the 2002 Series D Bonds:																	
Country Hills (13)	San Jose, Santa Clara	(13)	\$ 4,120,375	N.A.	(13)	\$ 3,324,175 (13)	6.00%		30 Years	February, 2033	N.A.	(13)	None	99%	1.38	2013	1.23
Countrywood Apts.	Linda, Yuba	\$ 2,276,610	580,000	\$ 50,000	65	392,427	5.00%		20 Years	September, 2023	April, 2021	\$54,811	Risk-Share	91%	0.62	2013	1.02
Subtotals		<u>\$ 2,276,610</u>	<u>\$ 4,870,375</u>	<u>\$50,000</u>	<u>65</u>	<u>\$ 3,741,074</u>						<u>\$ 54,811</u>					
Developments Financed by the 2002 Series E Bonds:																	
Artist Colony (18)	Burbank, Los Angeles	\$ 20,675,911	\$ 1,045,000	N.A.	141	\$ 964,305 (18)	5.28%		40 Years	January, 2046	N.A.	\$ 364,881	None	80%	1.19	2013	1.14
Casa Del Rio	Antioch, Contra Costa	7,384,217	600,000	N.A.	82	370,757	7.80%		30 Years	December, 2024	N.A.	232,440	None	85%	0.40	2012	0.66

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Cedar Park	Grass Valley, Nevada	10,864,648	5,600,000 200,000	N.A.	81	5,169,570 0	5.95% 5.95%		40 Years 1 Year	January, 2045	N.A.	69,852	None	96%	1.16	2012	1.12
Fremont Oaks Gardens	Fremont, Alameda	11,206,109	2,700,000	N.A.	51	2,168,404	3.00%	5.75%	30 Years	January, 2036	N.A.	140,173	None	97%	0.81	2013	1.09
Gateway Santa Clara	Santa Clara, Santa Clara	10,000,598	1,815,000	N.A.	42	1,560,308	5.75%		30 Years	November, 2035	N.A.	100,473	None	99%	1.37	2013	1.45
The Grove Apts.	Bakersfield, Kern	8,613,478	7,500,000	N.A.	140	5,572,932	6.50%		30 Years	March, 2033	N.A.	159,913	None	98%	2.01	2013	1.93
Sierra Vista Apts. (19)	Sierra Madre, Los Angeles	5,294,999	17,461	N.A.	46	16,238 (19)	5.35%		35 Years	May, 2043	N.A.	47,161	None	99%	0.78	2013	0.75
White Rock Village (20)	El Dorado Hills, El Dorado	27,204,570	10,000,000 3,375,000	N.A.	180	9,235,346 (20) 0	5.60% 5.60%		40 Years 1 Year	August, 2045	N.A.	237,663	None	91%	0.94	2013	0.97
Willowbrook II	Merced, Merced	4,524,496	3,840,000	N.A.	96	2,173,426	6.27%		30 Years	April, 2024	N.A.	153,856	None	79%	1.27	2012	0.97
Subtotals		<u>\$ 105,769,026</u>	<u>\$ 36,692,461</u>	<u>\$0</u>	<u>859</u>	<u>\$ 27,231,286</u>						<u>\$ 1,506,413</u>					
Developments Financed by the 2003 Series C Bonds:																	
The Breakers at Bayport	Alameda, Alameda	\$ 12,311,045	\$ 2,100,000	N.A.	77	\$ 1,827,879	5.25%		30 Years	October, 2036	N.A.	\$ 145,443	None	99%	2.31	2013	2.28
Coyote Run	Palm Springs, Riverside	11,920,315	2,000,000	N.A.	66	1,758,999	5.25%		30 Years	March, 2037	N.A.	142,125	None	99%	1.49	2013	1.50
Lorenzo Creek	Castro Valley, Alameda	10,574,328	640,000 1,430,000	N.A.	28	454,354 309,817	1.00% 1.00%	5.25% 5.25%	25 Years 10 Years	July, 2031 July, 2016	N.A.	114,561	None	98%	1.09	2013	1.18
Manhattan Village	Manhattan Beach, Los Angeles	8,150,570	6,400,000	N.A.	104	4,357,733	6.85%		30 Years	August, 2027	N.A.	315,759	Risk-Share	99%	1.47	2013	1.52
Moulton Plaza (21)	Sunnyvale, Santa Clara	16,965,841	5,985,000 2,890,000	N.A.	66	5,436,961 (21) -	5.25% 4.00%		35 Years 1 Year	December, 2041	N.A.	104,011	None	99%	1.04	2012	1.06
Ocean View Gardens	Berkeley, Alameda	5,879,695	3,160,000	N.A.	62	2,608,947	5.75%		30 Years	March, 2034	December, 2033	78,204	None	100%	2.07	2013	1.43
Palos Verdes Villas	Palm Springs, Riverside	7,867,733	5,172,018	N.A.	98	4,238,097	6.85% 4.5% - 8.5%	(17)	40 Years	July, 2035	N.A.	81,722	None	94%	1.13	2013	1.13
Timothy Commons	Santa Rosa, Sonoma	6,760,111	640,000	N.A.	32	554,870	5.25%		30 Years	August, 2036	N.A.	124,739	None	99%	1.90	2012	1.39
Villa Amador	Brentwood, Contra Costa	23,234,691	4,425,000	N.A.	96	4,222,564	5.35%		40 Years	December, 2048	N.A.	291,919	None	95%	1.25	2012	1.21
Villa Victoria	Oxnard, Ventura	12,983,312	4,110,000 400,000	N.A.	54	3,708,709 181,963	5.30% 5.25%		30 Years 10 Years	May, 2038 May, 2018	N.A.	166,157	None	100%	1.36	2013	1.39
Subtotals		<u>\$ 116,647,641</u>	<u>\$ 39,352,018</u>	<u>\$0</u>	<u>683</u>	<u>\$ 29,660,893</u>						<u>\$ 1,564,638</u>					
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	\$ 772,858 84,026 0	5.50% 5.50% 4.00%		30 Years 9.5 Years 2 Years	July, 2036 December, 2014	December, 2014	\$ 128,636	None	99%	1.35	2013	1.24

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Las Brisas	Cudahy, Los Angeles	3,531,432	2,725,000	\$ 559,200	100	2,232,385	5.40%		30 Years	April, 2034	N.A.	236,012	Risk-Share	93%	2.95	2013	2.75
Linden Manor (22)	Riverside, Riverside	5,480,927	3,985,000	260,000	192	3,264,606 (22)	5.40%		30 Years	April, 2034	N.A.	471,999	None	96%	2.77	2013	20.2
Murphy Ranch II	Morgan Hill, Santa Clara	11,944,609	4,400,000	N.A.	38	3,760,137	5.50%		30 Years	October, 2035	N.A.	39,451	None	98%	1.34	2013	1.31
Oak Village (22)	Oakland, Alameda	12,270,324	5,727,000	1,140,000	117	4,973,208 (22)	5.50%		32 Years	June, 2036	N.A.	140,415	None	98%	1.50	2013	1.46
Springs Village	Aqua Caliente, Sonoma	19,322,319	1,985,000	N.A.	80	1,733,752	5.50%		30 Years	September, 2036	N.A.	141,729	None	99%	2.65	2012	2.78
St. Vincent's Housing	Santa Barbara, Santa Barbara		3,460,000	N.A.	75	3,174,303	5.50%		30 Years	January, 2039	N.A.	93,906	None	96%	1.10	2013	1.17
			2,390,000			1,094,665	5.50%		10 Years	January, 2018	N.A.						
			7,450,000			0	4.00%		5 Years	January, 2013	N.A.						
Vista Point at Pacific Grove	Pacific Grove, Monterey	9,848,050	1,670,000	N.A.	49	1,464,177	5.50%		30 Years	November, 2036	N.A.	86,094	None	99%	0.78	2013	0.88
Willowbrook Green	Willowbrook, Los Angeles	3,624,261	2,579,768	N.A.	48	1,842,790	5.00%		42 Years	July, 2034	N.A.	63,840	None	87%	1.07	2013	1.16
	Subtotals	<u>\$ 73,502,513</u>	<u>\$ 41,561,968</u>	<u>\$ 1,959,200</u>	<u>749</u>	<u>\$ 24,396,907</u>						<u>\$ 1,402,081</u>					
Developments Financed by the 2004 Series C Bonds:																	
Cambridge	Davis, Yolo	\$ 5,625,994	\$ 4,531,304	N.A.	125	\$ 2,626,513	6.00%		30 Years	October, 2034	N.A.	\$ 67,837	None	92%	2.25	2013	2.14
Laurel Court	Los Angeles, Los Angeles	963,563	542,049	N.A.	15	381,822	5.25%		40 Years	October, 2034	N.A.	69,390	None	97%	1.90	2012	1.19
Sheffield Greens	Fairfield, Solano	6,529,361	5,186,092	N.A.	132	3,006,054	6.00%		30 Years	October, 2034	N.A.	85,313	None	95%	2.19	2013	2.18
	Subtotals	<u>\$ 13,118,918</u>	<u>\$ 10,259,445</u>	<u>\$0</u>	<u>272</u>	<u>\$ 6,014,389</u>						<u>\$ 222,540</u>					
Developments Financed by the 2004 Series D Bonds:																	
Camino de las Flores	Los Angeles, Los Angeles	\$ 9,308,156	\$ 155,000	N.A.	25	\$ 97,094	3.00%	5.70%	15 Years	January, 2023	N.A.	\$ 65,049	None	91%	9.15	2013	3.76
			450,000			0	3.00%	5.70%	5 Years	January, 2013	N.A.						
			1,595,000			0	3.00%	5.70%	3 Years	January, 2011	N.A.						
Casitas Del Valle	Moreno, Riverside	\$ 8,282,602	\$ 930,000	N.A.	40	718,422	5.50%		20 Years	August, 2027	N.A.	41,501	None	97%	0.95	2013	1.11
Central Plaza	Santa Maria, Santa Barbara	12,508,740	5,605,000	N.A.	112	4,934,757	5.70%		30 Years	November, 2036	April, 2025	200,533	None	97%	1.57	2012	1.41
			940,000	N.A.		213,240	5.70%		10 Years	September, 2016							
College View	Linda, Yuba	5,565,906	500,000	\$ 850,000	88	431,897	5.70%		30 Years	February, 2036	October, 2021	215,980	None	99%	1.11	2012	1.17
			2,730,000			1,543,230	5.70%		17 Years	February, 2022	N.A.						
			450,000			0	5.70%		1 Year		N.A.						
Corde Terra Family	San Jose, Santa Clara	45,455,711	24,235,000	N.A.	300	23,030,652	5.70%		40 Years	February, 2048	N.A.	671,251	None	100%	1.95	2013	1.92
Douglas Park	Compton, Los Angeles	5,565,906	3,450,000	N.A.	115	2,892,595	5.50%		30 Years	January, 2035	June, 2016	237,116	None	97%	1.98	2013	1.95
Dublin Transit Center	Dublin, Alameda	34,144,574	5,860,000	N.A.	112	5,260,602	5.70%		30 Years	October, 2037	N.A.	145,872	None	98%	1.38	2013	1.34
Encore Hall	Los Angeles, Los Angeles	18,738,000	2,560,000	N.A.	104	2,108,000	3.00%	5.70%	25 Years	June, 2033	N.A.	275,453	None	95%	0.85	2013	0.92

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Manhattan Place	Los Angeles, Los Angeles	3,873,071	2,658,734	N.A.	60	1,962,604	5.00%		40 Years	October, 2034	N.A.	332,193	None	95%	2.64	2012	2.51
Sierra Vista Apts. (19)	Sierra Madre, Los Angeles	(19)	825,000 585,000	N.A.	(19)	767,214 (19) 0	5.35% 4.00%		35 Years 1 Year	May, 2043 May, 2009	N.A.	(19)	None	99%	0.78	2013	0.75
White Rock Village (20)	El Dorado, El Dorado	(20)	1,500,000 295,000	N.A. N.A.	(20)	221,129 (20) 0	5.60% 5.60%		10 Years 1 Year	August, 2015 November, 2006	N.A. N.A.	(20)	None	91%	0.94	2013	0.97
Subtotals		<u>\$ 143,442,666</u>	<u>\$ 55,323,734</u>	<u>\$ 850,000</u>	<u>956</u>	<u>\$ 44,181,435</u>						<u>\$ 2,184,947</u>					
Developments Financed by the 2005 Series C Bonds																	
Plaza de las Flores	Sunnyvale, San Mateo	\$ 16,730,209	\$ 9,025,000	N.A.	101	\$ 7,882,673	5.50%		30 Years	September, 2036	November, 2023	\$ 1,351,638	Risk-Share	99%	1.48	2013	1.45
Developments Financed by the 2005 Series D/E Bonds																	
Gish Apartments	San Jose, Santa Clara	\$ 11,054,850	\$ 2,685,000	N.A.	35	\$ 2,277,767	3.00%	5.40%	30 Years	October, 2037	N.A.	\$ 27,643	None	96%	1.01	2013	1.04
Hemet Estates	Hemet, Riverside	6,497,575	3,500,000 1,000,000	N.A.	80	3,145,939 -	5.30% 5.30%		30 Years 8 Years	April, 2038 May, 2014	February, 2033	92,919	None	96%	1.08	2013	1.15
Kalmia Courtyards	Fallbrook, San Diego	1,970,198	951,000	N.A.	28	664,186	7.25%		30 Years	October, 2027	N.A.	49,160	Risk-Share	100%	1.28	2012	1.42
Dana Strand	Wilmington, Los Angeles	27,176,715	1,900,000	N.A.	116	1,676,845	5.50%		25 Years	January, 2034	N.A.	146,031	None	100%	1.67	2013	1.06
Plaza Del Sol	San Jose, Santa Clara	8,248,844	4,545,000	N.A.	80	4,014,167	7.25%		40 Years	August, 2037	N.A.	81,139	Risk-Share	99%	3.07	2013	2.58
Promenade I	Pleasanton, Alameda	8,104,839	3,399,603	N.A.	68	3,009,895	7.25%		40 Years	December, 2037	N.A.	213,753	Risk-Share	99%	2.06	2012	2.07
Promenade II	Pleasanton, Alameda	7,693,874	6,500,000	N.A.	78	5,754,883	7.25%		40 Years	December, 2037	N.A.	114,016	Risk-Share	95%	1.76	2012	1.55
Regency Court Senior	Salinas, Monterey	7,025,655	4,901,750	N.A.	120	3,289,842	6.00%		30 Years	June, 2027	N.A.	110,844	Risk-Share	98%	1.93	2013	1.99
Sterling Village	San Bernardino, San Bernardino	6,351,048	4,075,000 80,000	N.A. \$ 420,000	80	3,662,732 -	5.30% 6.25%		30 Years 8 Years	April, 2038 May, 2014	April, 2033	153,788	None	99%	1.32	2013	1.25
Villa Montgomery	Redwood City, San Mateo	16,260,235	4,760,000	N.A.	58	4,309,906	5.90%		30 Years	January, 2038	N.A.	64,866	None	97%	1.14	2012	1.07
Vista Valle Townhomes	Claremont, Los Angeles	4,264,899	2,200,000	N.A.	48	1,451,493	7.50%		30 Years	May, 2026	N.A.	49,149	Risk-Share	98%	1.00	2013	1.00
Sunset Heights	Rancho Cucamonga, San Bernardino	16,859,072	1,500,000 3,000,000	N.A.	117	1,341,682 1,825,524	5.30% 5.20%		30 Years 17 Years	January, 2038 January, 2023	May, 2023	385,456	None	98%	1.73	2012	1.73
Subtotals		<u>\$ 121,507,804</u>	<u>\$ 44,997,353</u>	<u>\$ 420,000</u>	<u>908</u>	<u>\$ 36,424,861</u>						<u>\$ 1,488,765</u>					
Developments Financed by the 2007 Series C Bonds																	
Lion Creek Crossings II	Oakland, Alameda	\$ 47,554,045	\$ 4,040,000 620,000	N.A.	146	\$ 3,839,378 249,176	5.90% 5.25%		40 Years 10 Years	November, 2047 November, 2017	N.A.	\$ 282,555	None	96%	1.68	2013	1.33
Ridgewood/La Loma	Sacramento, Sacramento	4,056,975	3,165,000 1,160,000	N.A.	75	2,942,597 724,200	5.20% 5.20%		30 Years 14 Years	January, 2040 January, 2022	May, 2020	172,401	None	99%	1.58	2013	1.44
Yosemite Manor	Madera,	7,158,685	950,000	N.A.	76	881,324	5.30%		30 Years	November, 2039	May, 2020	113,200	None	100%	1.31	2013	1.32

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	Madera		810,000			556,087	5.30%		15 Years	June, 2023							
	Subtotals	\$ 58,769,705	\$ 10,745,000	\$0	297	\$ 9,192,763						\$ 568,157					
Developments Financed by the 2008 Series A Bonds																	
Alexis Apts.	San Francisco,	\$ 10,312,358	\$ 7,575,044	N.A.	206	\$ 7,025,142	5.00%		30 Years	December, 2039	August, 2027	\$ 688,213	None	99%	3.57	2013	2.51
	San Francisco		1,070,000			0	5.20%		6 Years	September, 2013							
	Subtotals	\$ 10,312,358	\$ 8,645,044	\$0	206	\$ 7,025,142						\$ 688,213					
Developments Financed by the 2008 Series B Bonds:																	
Bay Avenue Sr. Apts.	Capitola, Santa Cruz	\$ 25,454,000	\$ 7,200,000	N.A.	109	\$ 6,908,353	3.00%	5.00%	35 Years	January, 2047	N.A.	\$218,183	None	97%	1.18	2013	1.19
Kennedy Meadows (23)	Jackson, Amador	9,019,102	1,407,461	N.A.	56	1,229,049 (23)	5.40%		30 Years	October, 2036	N.A.	28,362	None	92%	1.11	2013	0.94
Noble Towers	Oakland, Alameda	30,365,805	14,555,000	N.A.	195	8,251,056	5.25%		17 Years	January, 2022	February, 2022	-	None	100%	1.33	2013	1.33
Sierra Vista Apts. (19)	Sierra Madre, Los Angeles	(19)	1,437,539	N.A.	(19)	1,336,849 (19)	5.35%		35 Years	May, 2043	N.A.	(19)	None	99%	0.78	2013	0.75
			660,000			-	4.00%		1 Year	May, 2009							
Villa Springs Apts.	Hayward, Alameda	8,924,232	3,100,000	N.A.	66	2,875,260	5.00%		30 Years	December, 2039	N.A.	94,525	None	99%	1.04	2012	1.24
Willow Glen Senior	San Jose, Santa Clara	22,426,855	8,825,000	N.A.	133	7,092,522	5.95%		30 Years	January, 2033	N.A.	192,907	None	98%	1.53	2013	1.40
	Subtotals	\$ 96,189,994	\$ 37,185,000	\$0	559	\$ 27,693,090						\$ 533,977					
Developments Financed by the 2008 Series C Bonds:																	
Baywood Apts.	Oakland, Alameda	\$ 8,440,134	\$ 4,035,000	N.A.	77	\$ 3,441,604	5.25%		30 Years	December, 2035	August, 2031	\$74,596	Risk-Share	99%	2.12	2013	2.19
Glenbrook Apts.	Grass Valley, Nevada	10,599,093	3,820,000	N.A.	52	3,539,358	5.45%		40 Years	February, 2046	N.A.	38,620	None	97%	1.01	2013	1.06
			1,870,000			0	4.00%		1 Year								
Kennedy Meadows (23)	Jackson, Amador	(23)	2,113,539	N.A.	(23)	1,844,750 (23)	5.40%		30 Years	October, 2036	N.A.	(23)	None	92%	1.11	2013	0.94
			1,695,000			-	4.00%		1 Year								
Moore Village at Wildhorse	Davis, Yolo	9,547,890	3,100,000	N.A.	59	2,638,557	5.25%		30 Years	November, 2035	N.A.	210,680	None	97%	1.11	2013	1.19
			1,945,000			-	4.00%		2 Years								
Moulton Plaza (21)	Sunnyvale, Santa Clara	(21)	455,000	N.A.	(21)	413,336 (21)	5.25%		35 Years	December, 2041	N.A.	(21)	None	99%	1.04	2012	1.06
Oak Court Apts.	Palo Alto, Santa Clara	15,198,073	1,590,000	N.A.	53	1,350,464	5.25%		30 Years	November, 2035	N.A.	155,323	None	100%	1.50	2013	1.58
Point Reyes Affordable Homes	Point Reyes, Marin	7,122,735	720,000	N.A.	27	182,970	5.25%		9 Years	May, 2016	N.A.	75,393	None	99%	1.67	2013	1.53
Tremont Green	Davis, Yolo	6,943,527	1,600,000	N.A.	36	1,358,958	5.25%		30 Years	November, 2035	N.A.	85,178	None	96%	1.15	2013	1.26
			1,650,000			-	4.00%		2 Years								
Union Court	Manteca, San Joaquin	8,496,015	1,295,000	N.A.	68	1,054,392	5.75%		30 Years	September, 2033	N.A.	98,210	None	100%	1.06	2013	1.19
West Covina Senior Villas	West Covina, Los Angeles	7,028,500	2,800,000	N.A.	85	2,347,500	5.25%		30 Years	April, 2035	N.A.	205,246	None	99%	2.58	2013	2.6
	Subtotals	\$ 73,375,967	\$ 28,688,539	\$0	457	\$ 18,171,889						\$ 943,245					

**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, 2014	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, 2014	FHA Insurance	Occupancy Rate	DCR	Audit Year	Average DCR of Last 3 Audit Years
Developments Financed by the 2014 Series A Bonds																	
Mountain Breeze Villas (24)	Highland, San Bernardino	\$ 19,881,000	\$ 12,000,000	N.A.	168	\$ 12,000,000 (24)	4.15%		40 Years	July, 2015	N.A.	(24)	Risk-Share	(24)	(24)	(24)	(24)
Regency Court Monrovia (24)	Monrovia, Los Angeles	12,301,324	6,700,000	N.A.	115	6,700,000 (24)	4.85%		40 Years	March, 2016	N.A.	(24)	Risk-Share	(24)	(24)	(24)	(24)
Villa San Pedro Apts. (24)	San Jose, Santa Clara	41,242,244	20,215,000	N.A.	100	6,022,640 (24)	4.00%		30 Years	June, 2015	January, 2034	(24)	Risk-Share	(24)	(24)	(24)	(24)
	Subtotals	<u>\$ 73,424,568</u>	<u>\$ 38,915,000</u>	<u>\$0</u>	<u>383</u>	<u>\$ 24,722,640</u>						<u>\$ -</u>					
Developments Financed by the General Program Account:																	
Altadena Vistas	Altadena, Los Angeles	\$ 1,501,687	\$ 750,000	N.A.	22	\$ 366,278	4.00%		40 Years	October, 2039	N.A.	\$ 29,493	None	95%	2.23	2013	2.61
Altamont Apartments	Rohnert Park, Sonoma	11,503,070	10,000,000	N.A.	230	4,966,625	6.50%		30 Years	July, 2022	N.A.	152,686	None	99%	1.64	2013	1.70
The ARC Apts.	San Francisco, San Francisco	2,548,002	1,065,000	N.A.	9	662,542	1.00%	5.90%	30 Years	January, 2032	N.A.	44,156	Risk-Share	100%	1.53	2012	1.91
Arlington Farms	Davis, Yolo	9,858,818	7,800,000	N.A.	138	2,729,031	9.25% (17)		30 Years	December, 2018	N.A.	83,485	None	99%	1.84	2013	1.57
Arroyo Vista Apts.	Mission Viejo, Orange	19,347,138	7,000,000	N.A.	156	6,190,483	9.00%		40 Years	May, 2036	N.A.	233,542	Risk-Share	99%	1.50	2013	1.64
Artist Colony (18)	Burbank, Los Angeles	(18)	14,970,000	N.A.	(18)	13,814,015 (18)	5.28%		40 Years	January, 2046	N.A.	(18)	None	80%	1.19	2013	1.14
Breezewood Village (8)	La Mirada, Los Angeles	(8)	1,100,000	N.A.	(8)	949,876 (8)	6.05%		35 Years	January, 2038	N.A.	(8)	None	100%	1.69	2013	1.68
Britton Street (3)	San Francisco, San Francisco	(3)	1,033,400	N.A.	(3)	149,752 (3)	6.00%		15 Years	December, 2015	N.A.	(3)	Risk-Share	99%	0.94	2013	1.00
Carillo Place	Santa Rosa, Sonoma	11,621,514	2,475,000 3,200,000	N.A.	68	2,028,220	5.25% 5.25%		30 Years 1 Year	June, 2034	N.A.	105,868	None	96%	1.36	2012	1.5
Cesar Chavez	Davis, Yolo	7,075,788	765,000 3,000,000	N.A.	53	627,823 0	3.00% 3.00%		25 Years 3 Years	May, 2033 May, 2011	N.A.	285,214	None	97%	2.55	2013	2.27
Chelsea Gardens	Santa Rosa, Sonoma	7,206,463	3,855,000	600,000	120	2,791,977	5.90%		30 Years	January, 2030	June, 2033	483,056	Risk-Share	99%	2.14	2013	1.73
Countrywood	Linda, Yuba	2,215,441	N.A	170,000	65	33,830	5.00%		20 Years	August, 2025	April, 2021	0	Risk-Share	91%	0.62	2013	1.02
Coy de Estes	Upland, San Bernardino	8,021,866	N.A	2,150,000	130	1,923,262	8.50%		40 Years	January, 2038	N.A.	289,373	Risk-Share	100%	2.12	2013	2.58
Crescent Terrace	Albany, Alameda	3,141,466	878,000	N.A.	16	785,715	6.35%		40 Years	November, 2041	N.A.	100,390	Risk-Share	100%	1.14	2013	1.09
Dalton Arms	Sunnyvale, Santa Clara	3,496,445	1,469,224	N.A.	48	1,118,582	6.00%		40 Years	July, 2035	N.A.	266,403	None	100%	3.16	2013	1.79
Diamond Aisle Apts.	Los Angeles, Los Angeles	321,512	98,300	N.A.	5	51,046	8.00%		35 Years	January, 2021	N.A.	9,420	None	100%	0.54	2013	0.31
El Rancho Verde Apts (25)	Anaheim, Orange	5,639,000	770,000	N.A.	25	439,393	1.00%	5.20%	10 Years	January, 2020	N.A.	42,611	None	97%	1.75	2013	1.59
Eleanor Roosevelt	San Jose, Santa Clara	115,413,256	N.A	6,000,000	700	6,000,000 (25)	1.00%		20 Years	April, 2033	May, 2032	(25)	None	N.A.	N.A.	N.A.	N.A.
	Davis,	10,797,192	550,000	N.A.	60	495,777	5.90%		30 Years	October, 2037	N.A.	324,990	None	93%	0.37	2013	0.78

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Emerson Arms	Yolo		2,400,000	N.A.		0	4.50%		3 Years	October, 2010							
	Martinez, Contra Costa	3,874,303	2,480,000	N.A.	32	2,092,889	5.25%		30 Years	October, 2035	April, 2029	286,463	None	100%	2.55	2013	2.23
Eureka Family Housing	Eureka, Humboldt	3,542,848	940,000	N.A.	50	867,906	5.30%		30 Years	August, 2039	October, 2019	232,204	None	99%	2.96	2013	1.15
			1,150,000			713,320	5.30%		14 Years	December, 2021							
Far East Building	Los Angeles, Los Angeles	3,343,080	160,000	N.A.	16	3,079	3.00%	5.70%	10 Years	August, 2014	N.A.	20,235	None	99%	4.94	2013	3.59
Fireside Apartments	Mill Valley, Marin	18,863,670	1,600,000	N.A.	50	1,361,228	1.00%	5.30%	30 Years	March, 2031	N.A.	103,878	None	99%	2.08	2013	2.12
			4,450,000			0	3.00%		3 Years	March, 2014							
Grand Plaza	Los Angeles, Los Angeles	16,813,733	7,986,965	N.A.	302	6,993,262	9.25%		40 Years	April, 2035	N.A.	497,252	Risk-Share	96%	1.84	2013	1.81
Grizzly Hollow	Galt, Sacramento	15,182,446	950,000	N.A.	54	724,706	5.70%		20 Years	April, 2027	N.A.	77,740	None	91%	1.55	2012	1.15
Heritage Park	Anaheim, Orange	3,833,568	1,805,090	N.A.	94	1,245,599	8.00%		42 Years	December, 2028	N.A.	102,975	None	98%	4.18	2013	3.65
Hillside Villa	Los Angeles, Los Angeles	10,940,498	4,974,553	N.A.	124	2,717,651	6.50%	(17)	30 Years	March, 2024	N.A.	95,695	None	97%	1.51	2012	1.38
							(5.75%-7.0%)										
Homestead Park (16)	Sunnyvale, Santa Clara	(16)	9,710,000	N.A.	(16)	7,525,650	6.50%	(16)	30 Years	April, 2031	April, 2021	(16)	None	98%	1.36	2012	1.01
			1,815,883			167,180	6.20%		5 Years								
Huntcliff	Fair Oaks, Sacramento	4,323,109	3,405,300	N.A.	78	2,640,670	6.00%		37 Years	July, 2024	N.A.	78,701	None	94%	1.83	2013	1.80
Huntington Square	Citrus Height, Sacramento	13,195,808	10,289,487	N.A.	225	5,757,022	6.50%		30 Years	March, 2024	N.A.	123,242	None	99%	1.46	2013	1.43
Larkfield Road	Santa Rosa, Sonoma	14,192,944	1,830,000	N.A.	56	1,634,652	5.90%		30 Years	May, 2037	N.A.	248,529	None	98%	1.49	2012	1.39
Linden Manor (22)	Riverside, Riverside	(22)	N.A	260,000	(22)	219,516	6.50%	(22)	30 Years	April, 2034	N.A.	(22)	None	96%	2.77	2013	2.02
Lion Creek Crossings III	Oakland, Alameda	40,467,774	4,080,000	N.A.	106	3,914,512	5.70%		40 Years	February, 2049	N.A.	214,441	None	95%	1.23	2013	1.24
			475,000			254,098	5.50%		10 Years	February, 2019							
Northside Flat	Long Beach, Los Angeles	1,500,000	1,500,000	N.A.	47	1,086,372	5.90%		30 Years	January, 2030	N.A.	189,975	None	93%	1.25	2012	1.55
O'Farrell Tower Apts.	San Francisco, San Francisco	11,910,000	4,240,000	N.A.	101	3,186,211	6.20%		30 Years	September, 2030	August, 2031	662,815	None	99%	1.78	2013	1.80
			2,274,000			279,830	6.20%		15 Years	September, 2015	August, 2031						
			1,100,000			0	7.00%		5 Years								
Oak Village (22)	Oakland, Alameda	(22)	N.A	1,140,000	(22)	989,952	5.50%	(22)	30 Years	June, 2036	N.A.	(22)	None	98%	1.50	2013	1.46
Oceanview Apts.	Pacifica, San Mateo	12,050,731	9,425,000	N.A.	100	6,959,386	5.75%		30 Years	September, 2030	N.A.	30,734	None	98%	1.39	2013	1.31
Olive Court	Davis, Yolo	1,366,279	960,000	N.A.	24	481,949	6.00%		40 Years	January, 2028	N.A.	148,434	None	99%	0.96	2012	0.77
Playa Del Alameda	Alameda, Alameda	5,188,644	3,080,000	95,000	40	2,328,215	6.20%		30 Years	November, 2030	November, 2032	75,873	None	98%	2.13	2013	1.81
Quail Terrace	Fairfield, Solano	6,912,788	4,405,000	N.A.	136	2,735,231	8.30%		40 Years	February, 2025	N.A.	109,277	None	94%	1.92	2013	1.70
Regency Manor	Los Angeles, Los Angeles	7,619,626	5,906,464	N.A.	120	3,180,740	7.00%	(17)	30 Years	March, 2024	N.A.	138,558	None	99%	1.42	2013	1.46
							(4.25%-7.0%)										

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MULTIFAMILY HOUSING REVENUE BONDS III**

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Rubicon Homes	Richmond, Contra Costa	1,334,179	N.A.	1,049,886	10	871,758	1.50%		20 Years	January, 2029	September, 2027	95,784	None	100%	1.17	2013	1.37
Runnymede Gardens (16)	E. Palo Alto, San Mateo	(16)	3,910,000	N.A.	(16)	3,008,424 (16)	6.45%		30 Years	February, 2031	September, 2021	(16)	None	98%	1.19	2012	1.27
Salandini Villa Apts.	Parlier, Fresno	10,112,391	3,500,000	N.A.	148	3,171,869	9.25%		40 Years	October, 2037	N.A.	69,170	Risk-Share	95%	1.32	2013	1.47
Santa Ana Towers (16)	Santa Ana, Orange	(16)	9,600,000	N.A.	(16)	8,182,795 (16)	6.35%		35 Years	December, 2036	June, 2015	(16)	None	100%	1.84	2013	1.8
Saratoga Senior Apts.	Vacaville, Solano	10,846,907	5,730,000	N.A.	120	4,558,884	6.20%		30 Years	June, 2032	N.A.	287,581	None	98%	1.79	2013	1.86
Seacliff Highlands	Aptos, Santa Cruz	11,789,952	1,385,000	N.A.	39	1,225,984	5.70%		30 Years	February, 2037	N.A.	64,851	None	99%	1.75	2013	1.80
Seven Directions	Oakland, Alameda	9,479,600	1,150,000	N.A.	36	687,527	5.25%		10 Years	October, 2019	N.A.	118,383	None	98%	1.38	2013	1.47
Seventeenth St. Commons	Sacramento, Sacramento	1,379,529	N.A.	1,419,000	29	1,137,674	5.25%		30 Years	September, 2033	N.A.	87,432	None	92%	1.54	2013	1.51
Singing Wood (11)	El Monte, Los Angeles	(11)	2,479,639 1,350,000	N.A.	(11)	2,032,021 (11) 0	5.25% 5.25%		30 Years 2 Years	June, 2034	N.A.	(11)	None	100%	1.59	2013	1.58
Somersett Hills	Roseville, Placer	8,018,326	5,419,654	N.A.	124	3,047,605	7.13% (17) (6.63%-7.13%)		30 Years	March, 2024	N.A.	110,862	None	95%	1.73	2013	1.69
Southlake Tower	Oakland, Alameda	8,613,000	6,500,000 820,000	1,010,000	130	0 375,321	5.50% 6.50%		30 Years 15 Years	August, 2034 August, 2019	November, 2025	-	Risk-Share	98%	1.33	2013	1.34
Stevens Creek/Tantau Apts	Cupertino, Santa Clara	3,329,900	1,768,900	N.A.	40	1,515,531	7.25%		40 Years	May, 2037	N.A.	162,267	Risk-Share	98%	1.93	2013	1.81
The Surf	San Leandro, Alameda	2,815,854	2,825,000	N.A.	46	2,471,453	5.60%		30 Years	April, 2035	N.A.	240,406	Risk-Share	97%	2.11	2013	1.65
Tice Oaks	Walnut Creek, Contra Costa	9,495,784	2,475,000 2,540,000	N.A.	91	1,913,823 -	6.20% 6.20%		30 Years 11 Years	July, 2031 July, 2011	March, 2031	342,075	None	100%	2.48	2013	1.74
Valle de las Brisas	Madera, Madera	4,113,813	1,350,000	126,500	81	1,227,085	9.50%		40 Years	August, 2037	N.A.	177,948	Risk-Share	98%	1.66	2013	1.60
Victoria Green	Hercules, Contra Costa	27,427,379	9,455,000 4,985,000	N.A.	132	7,820,665 -	5.25% 5.25%		30 Years 3 Years	October, 2034	N.A.	310,252	None	100%	1.11	2013	1.11
Villa Ramona (formerly Baldwin Park Family)	Baldwin Park, Los Angeles	13,092,505	3,660,000	N.A.	71	3,328,919	5.25%		40 Years	December, 2044	N.A.	220,072	None	99%	1.55	2013	1.38
The Village at Beechwood	Lancaster, Los Angeles	8,068,697	890,000 469,000	N.A.	100	555,412 0 (12)	5.25% 5.25%		20 Years 6 Years	May, 2024 September, 2010	N.A. N.A.	186,578	None None	92%	1.18	2012	0.99
Vista Las Flores (12)	Carlsbad, San Diego	(12)	1,020,000 1,075,000	N.A.	(12)	870,778 0	6.05% 6.05%		35 Years 5 Years	June, 2037	N.A.	(12)	None	99%	1.77	2012	1.51
Vista Sunrise Apts.	Palm Springs, Riverside	9,470,528	450,000	N.A.	85	181,658	1.00%	5.90%	10 Years	May, 2018	N.A.	148,451	None	88%	-2.23	2013	-0.04
West Avenue	Santa Rosa, Sonoma	2,051,112	1,025,500 N.A.	N.A. 71,855	40	687,695 27,717	6.50% 6.50%		30 Years 15 Years	July, 2030 December, 2016	N.A. N.A.	129,693	None	97%	1.94	2012	1.65
Winter Creek Village	Windsor, Sonoma	7,483,061	1,620,000 2,400,000	N.A.	41	1,321,273 0	5.25% 5.25%		30 Years 1 Year	April, 2034	N.A.	75,906	None	99%	1.58	2012	1.75

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Winters Apartments	Winters, Yolo	3,303,353	1,365,000	N.A.	44	1,073,097	5.40%		30 Years	January, 2032	N.A.	14,701	None	96%	0.90	2013	1.61
Woodglen Vista	Santee, San Diego	11,694,760	9,150,000 1,300,000	N.A.	188	7,552,242 561,760	5.90% 5.90%		30 Years 16 Years	February, 2034 August, 2019	September, 2019	123,827	None	99%	1.56	2013	1.50
	Subtotals	<u>\$ 578,751,137</u>	<u>\$ 245,839,359</u>	<u>13,082,241</u>	<u>4943</u>	<u>\$ 165,594,024</u>						<u>\$ 8,853,945</u>					
	Total	<u><u>\$ 2,246,537,607</u></u>	<u><u>\$ 947,983,455</u></u>	<u><u>\$ 31,207,250</u></u>	<u><u>17771</u></u>	<u><u>\$ 667,820,049</u></u>						<u><u>\$ 36,129,502</u></u>					

- (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 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 the General Program account.
- (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) These Bonds are taxable. The loan information listed for these projects is for non-tax-exempt loans.
- (16) These loans are financed by 2001 Series H Bonds and the General Program account.
- (17) Indicates range of interest rates for stepped-rate loans.
- (18) This loan is financed by 2002 Series E Bonds and the General Program account.
- (19) This loan is financed by 2002 Series E, 2004 Series D and 2008 Series B Bonds.
- (20) This loan is financed by 2002 Series E and 2004 Series D Bonds.
- (21) This loan is financed by 2003 Series C and 2008 Series C Bonds.
- (22) These loans are financed by 2004 Series B Bonds and the General Program account.
- (23) This loan is financed by 2008 Series B and 2008 Series C Bonds.
- (24) These loans are acquisition/rehab loans. Such loans are typically funded over the life of the loan and are interest only for up to two years. Please refer to Section "Lending Program" herein for a full description of the Preservation Loan program.
- (25) Subordinate loan.