

VOLUNTARY FILING DATED JULY 12, 2017
Regarding
Extension of Letters of Credit

The California Housing Finance Agency (the “Agency”) hereby provides this voluntary event notice with respect to the bonds (defined below):

California Housing Finance Agency’s Multifamily Housing Revenue Bonds III

Irrevocable letters of credit (LOC) provided by Citibank, N.A.
2001 Series F & G dated November 15, 2001
2005 Series D dated November 3, 2005

Irrevocable letters of credit (LOC) provided by J.P. Morgan Chase Bank, N.A.
2001 Series E dated June 28, 2001
2008 Series B & C dated April 24, 2008

Event:

On July 7, 2017, the irrevocable, direct-pay letters of credit for the bonds listed above were extended. The letters of credit provided by Citibank, N.A. were extended to June 30, 2020. The letters of credit provided by J.P. Morgan Chase Bank, N.A. were extended to January 4, 2019.

The underlying rating on the bonds remains at A1/AA+.

- The enhanced ratings on the bonds backed by Citibank, N.A. remain at Aa2/VMIG-1 (Moody’s) and AA+/A-1 (S&P).
- The enhanced ratings on the bonds backed by J.P. Morgan Chase Bank, N.A. remain at Aa1/VMIG-1 (Moody’s) and A+/A-1 (S&P).

This is a voluntary filing not required by the terms of any continuing disclosure undertaking of the Agency. The filing of this notice does not constitute or imply any representation regarding any other financial or operating information about the Agency or the Bonds, or any representation that any other circumstances or events have occurred which may have a bearing on an investor’s decision to buy, sell or hold the Bonds.

Dated: July 12, 2017

California Housing Finance Agency



Timothy Hsu, Director of Financing