

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY  
OR EXPECTED TO BE FINANCED BY THE PRIOR SERIES BONDS**

**COMPLETED DEVELOPMENTS**

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, 2011	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, 2011	FHA Insurance
<b>Developments Financed by the 1997 Series A Bonds:</b>													
Arbor Terraces	San Jose, Santa Clara	\$ 8,773,267	\$ 4,450,000	N.A.	86	\$ 3,533,367	6.75%	N.A.	30 Years	January, 2029	N.A.	\$ 159,187	Risk-Share
Ashwood Village Apts.	Modesto, Stanislaus	9,047,029	5,040,000	N.A.	120	4,350,252	6.75%	N.A.	35 Years	April, 2034	N.A.	267,433	Risk-Share
Cordova Village	Chula Vista, San Diego	4,354,083	2,174,800	N.A.	40	1,871,257	6.75%	N.A.	35 Years	February, 2034	N.A.	158,986	Risk-Share
Lark Ellen	West Covina, Los Angeles	13,870,580	5,600,000 130,000	N.A.	122	5,041,848 0	6.75% 6.75%	N.A. N.A.	40 Years 1 Year	November, 2038	N.A.	190,896	Risk-Share
Panas Place	Santa Rosa, Sonoma	9,864,710	3,316,000 1,360,000	N.A.	66	3,028,646 0	6.75% 6.75%	N.A. N.A.	40 Years 6 Years	January, 2040	N.A.	171,977	Risk-Share
Parkside Glen	San Jose, Santa Clara	24,074,558	14,200,000	N.A.	180	11,360,097	6.75%	N.A.	30 Years	April, 2029	N.A.	210,869	Risk-Share
Pecan Court	Napa, Napa	3,538,477	1,070,000 515,000	N.A.	25	980,121 0	6.75% 6.75%	N.A. N.A.	40 Years 4 Years	April, 2040	N.A.	109,074	Risk-Share
Renwick Square	Elk Grove, Sacramento	9,871,471	6,000,000	N.A.	150	5,154,275	6.75%	N.A.	35 Years	January, 2034	N.A.	245,133	Risk-Share
Schoolhouse Court	Napa, Napa	2,840,530	770,000 500,000	N.A.	14	703,274 0	6.75% 6.75%	N.A. N.A.	40 Years 4 Years	January, 2040	N.A.	58,017	Risk-Share
Stonegate Apts.	San Jose, Santa Clara	17,404,276	10,225,000	N.A.	120	8,396,079	6.75%	N.A.	30 Years	March, 2030	N.A.	184,209	Risk-Share
Villa Savannah (2)	San Jose, Santa Clara	19,901,082	6,784,200	N.A.	140	5,570,725 (2)	6.75%	N.A.	30 Years	March, 2030	N.A.	114,819	Risk-Share
	Subtotals	\$ 123,540,063	\$ 62,135,000	\$0	1063	\$ 49,989,941						\$ 1,870,598	
<b>Developments Financed by the 1998 Series A Bonds:</b>													
Bermuda Gardens	San Leandro, Alameda	\$ 6,238,630	\$ 2,985,000	N.A.	80	\$ 2,389,057	6.45%	N.A.	30 Years	August, 2029	N.A.	\$ 90,228	Risk-Share
Britton Street (3)	San Francisco, San Francisco	17,690,213	2,810,000 3,150,000	N.A.	92	1,065,117 (3) 0	6.00% 6.00%	N.A. N.A.	15 Years 1 Year	December, 2015	N.A.	256,847	Risk-Share
Center Pointe Villas (4)	Norwalk, Los Angeles	18,606,940	780,000	N.A.	240	705,328 (4)	6.05%	N.A.	35 Years	December, 2037	N.A.	630,147	None
Hookston Manor	Pleasant Hill, Contra Costa	8,517,261	4,250,000	N.A.	101	3,418,113	5.90%	N.A.	30 Years	May, 2030	N.A.	137,887	Risk-Share
Owl's Landing	Livermore, Alameda	14,942,706	4,800,000 2,230,000	N.A. N.A.	72	4,233,430 0	6.35% 6.35%	N.A. N.A.	35 Years 5 Years	January, 2036	N.A.	62,290	Risk-Share
Park Place Apts.	Van Nuys, Los Angeles	9,543,406	4,600,000 200,000	N.A. N.A.	142	3,813,861 0	5.90% 6.20%	N.A. N.A.	30 Years 8 Years	June, 2031	N.A.	152,441	None
Rancho Carrillo Family Apts.	Carlsbad, San Diego	15,121,294	7,060,000	N.A.	116	6,182,111	6.05%	N.A.	35 Years	January, 2036	N.A.	431,199	Risk-Share
Tahoe Valley Townhomes	S. Lake Tahoe, El Dorado	6,527,497	2,610,000	N.A.	70	2,098,235	6.20%	N.A.	30 Years	January, 2030	N.A.	106,915	Risk-Share
West Oaks Apts.	Santa Rosa,	7,599,096	2,925,000	N.A.	53	2,657,708	6.50%	N.A.	40 Years	January, 2040	N.A.	66,738	Risk-Share

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Windmere II	Sonoma		830,000			0	6.50%	N.A.	5 Years				
	Davis, Yolo	5,898,754	2,075,000 795,000	N.A.	58	1,797,470 0	6.35% 6.35%	N.A. N.A.	35 Years 3 Years	January, 2035	N.A.	49,704	Risk-Share
	Subtotals	<u>\$ 110,685,797</u>	<u>\$ 42,100,000</u>	<u>\$0</u>	<u>1024</u>	<u>\$ 28,360,430</u>						<u>\$ 1,984,398</u>	
<b>Developments Financed by the 1998 Series B Bonds:</b>													
The Arbors	Hercules, Contra Costa	\$ 8,669,332	\$ 3,397,600 805,000	N.A.	60	\$ 2,417,746 0	5.90% 5.90%	N.A. N.A.	25 Years 6 Years	March, 2025	N.A.	\$ 262,514	Risk-Share
Brannan Court	Sacramento, Sacramento	2,400,000	1,980,000	N.A.	40	1,043,891	9.95%	N.A.	30 Years	November, 2018	N.A.	112,802	None
CCBA Senior Garden	San Diego, San Diego	4,499,370	1,950,000 320,000	N.A.	45	1,675,745 0	6.05% 6.05%	N.A. N.A.	35 Years 1 Year	January, 2035	N.A.	200,046 0	Risk-Share
Center Pointe Villas (4)	Norwalk, Los Angeles	(4)	11,200,000	N.A.	(4)	10,127,798 (4)	6.05%	N.A.	35 Years	December, 2037	N.A.	(4)	None
Century Village	Fremont, Alameda	8,100,378	4,000,000	N.A.	100	2,814,349	7.25%	N.A.	30 Years	March, 2025	N.A.	21,643	Risk-Share
Farley Place	Belvedere, Marin	1,250,772	636,000	N.A.	11	486,285	7.50%	N.A.	30 Years	August, 2028	N.A.	18,930	None
Gravenstein North Apts.	Sebastopol, Sonoma	1,951,890	1,715,000	N.A.	42	844,511	7.50%	N.A.	30 Years	August, 2018	N.A.	181,225	None
The Lakes	Selma, Fresno	2,524,137	1,800,000	N.A.	39	1,306,821	7.25%	N.A.	30 Years	December, 2025	N.A.	76,349	Risk-Share
Lincoln Gardens	Woodland, Yolo	2,199,580	1,500,000	N.A.	66	1,118,726	7.50%	N.A.	30 Years	February, 2028	N.A.	86,948	None
Meadow Glen Apts.	Pittsburg, Contra Costa	1,965,300	1,088,000	N.A.	32	845,090	7.50%	N.A.	30 Years	July, 2030	N.A.	136,112	None
Mercy Village Folsom	Folsom, Sacramento	5,461,078	2,350,000 164,500	N.A.	81	1,711,661 0	3.50% 3.50%	6.20% 6.20%	30 Years 5 Years	January, 2030	N.A.	157,855	Risk-Share
Montebello Senior Villas	Montebello, Los Angeles	14,717,780	4,000,000	N.A.	160	3,271,331	5.90%	N.A.	30 Years	December, 2030	N.A.	407,729	Risk-Share
Montevista Apts.	Milpitas, Santa Clara	41,758,802	22,698,100	\$ 4,500,000	306	20,675,265	6.75%	N.A.	40 Years	October, 2039	N.A.	667,930	Risk-Share
Northstar Apts.	Davis, Yolo	4,359,629	1,010,000 855,000	N.A.	36	817,867 0	6.75% 6.75%	N.A. N.A.	30 Years 3 Years	September, 2029	N.A.	108,480	Risk-Share
Ridgeview Commons	Pleasanton, Alameda	17,040,442	9,360,000	N.A.	200	6,667,211	5.50%	N.A.	30 Years	October, 2029	N.A.	331,199	None
Stone Pine Meadow	Tracy, San Joaquin	9,112,831	2,335,000 1,937,000	N.A.	72	2,142,944 0	6.75% 6.75%	N.A. N.A.	40 Years 4 Years	June, 2040	N.A.	49,053	Risk-Share
Storke Ranch	Isla Vista, Santa Barbara	3,126,221	1,462,000 59,000	N.A.	36	1,290,422 0	6.75% 6.75%	N.A. N.A.	35 Years 2 Years	July, 2035	N.A.	91,431	Risk-Share
Swan's Market	Oakland, Alameda	3,396,589	1,015,000 240,000 730,000	N.A.	18	712,594 240,000 0	6.75% 3.00% 6.75%	N.A. N.A. N.A.	40 Years 40 Years 4 Years	October, 2040	N.A.	143,930	Risk-Share

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Villa Maria Apts.	San Diego, San Diego	5,018,917	2,265,000 415,000	N.A.	37	1,984,873 0	6.75% 6.75%	N.A N.A	35 Years 1 Year	February, 2035	N.A.	160,465	None
Villa Savannah (2)	San Jose, Santa Clara	(2)	5,170,800	N.A.	(2)	4,245,910 (2)	6.75%	N.A	30 Years	March, 2030	N.A.	(2)	Risk-Share
Village Place	San Diego, San Diego	1,774,875	1,200,000	N.A.	47	889,423	6.00%	N.A	30 Years	October, 2027	N.A.	175,476	Risk-Share
Villaggio I	Carson, Los Angeles	13,821,217	4,915,000 1,720,000	N.A.	84	4,514,994 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	July, 2040	N.A.	160,009	Risk-Share
Villaggio II	Carson, Los Angeles	10,242,139	3,951,000 990,000	N.A.	65	3,629,449 0	6.75% 6.75%	N.A N.A	40 Years 4 Years	July, 2040	N.A.	152,995	Risk-Share
Subtotals		\$ 163,391,279	\$ 99,234,000	\$ 4,500,000	1517	\$ 75,474,907						\$ 3,703,120	
<b>Developments Financed by the 1998 Series C Bonds:</b>													
Corinthian House (5)	Campbell, Santa Clara	\$ 3,812,420	\$ 2,426,500	N.A.	104	\$ 1,293,094 (5)	7.25%	N.A	40 Years	May, 2021	April, 2021	\$ 330,816	Yes
Morse Court	Sunnyvale, Santa Clara	1,991,213	1,767,200	N.A.	35	1,468,421	5.40%	N.A	40 Years	September, 2023	August, 2008	111,319	Yes
Ocean Park Villas (6)	Santa Monica, Los Angeles	1,730,007	1,557,000	N.A.	24	1,158,795	9.05% (6)	N.A	40 Years	November, 2023	August, 2009	26,861	Yes
Rancho Luna	Fremont, Alameda	4,353,000	4,323,100	N.A.	128	1,979,311	7.25%	N.A	40 Years	December, 2020	March, 2008	103,764	Yes
Rancho Sol	Fremont, Alameda	2,255,441	2,031,900	N.A.	60	1,025,993	7.25%	N.A	40 Years	September, 2020	May, 2008	58,553	Yes
Sycamore Square (7)	Hayward, Alameda	2,693,421	1,576,864	N.A.	26	1,318,815 (7)	5.70%	N.A	30 Years	December, 2031	September, 2013	208,356	Yes
Villa Jardin	Sacramento, Sacramento	692,000	692,000	N.A.	43	485,806	6.20%	N.A	25 Years	September, 2024	N.A.	28,831	Risk-Share
Subtotals		\$ 17,527,502	\$ 14,374,564	\$0	420	\$ 8,730,236						\$ 868,499	
<b>Developments Financed by the 1999 Series A Bonds:</b>													
Breezewood Village (8)	La Mirada, Los Angeles	\$ 14,869,199	\$ 4,153,000 3,400,000	N.A.	122	\$ 3,760,285 (8) 0	6.05% 6.05%	N.A N.A	35 Years 1 Year	January, 2038	N.A.	\$ 230,662	None
Britton Street (3)	San Francisco, San Francisco	(3)	1,331,600	N.A.	(3)	504,736 (3)	6.00%	N.A	15 Years	December, 2015	N.A.	(3)	Risk-Share
Canyon Run Apts.	Healdsburg, Sonoma	\$ 8,896,201	3,000,000 1,070,000	N.A.	51	2,665,505 0	6.05% 6.05%	N.A N.A	35 Years 5 Years	November, 2036	N.A.	221,762	Risk-Share
Detroit Street	West Hollywood, Los Angeles	8,896,201	270,000 680,000	N.A.	10	230,149 0	5.90% 5.90%	N.A N.A	30 Years 1 Year	July, 2032	N.A.	38,415	Risk-Share
Light Tree Apts.	East Palo Alto, San Mateo	10,399,099	5,888,400	\$ 586,600	94	4,826,959	5.90%	N.A	30 Years	January, 2031	N.A.	129,958	None
Maplewood Apts.	Lakeside, San Diego	5,718,118	3,050,000	N.A.	79	2,500,188	5.90%	N.A	30 Years	January, 2031	N.A.	106,342	None

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Sierra Meadows	Fresno, Fresno	9,751,540	8,200,000	N.A.	220	7,021,742	7.50%	N.A.	35 Years	April, 2031	N.A.	128,877	None
	Subtotals	<u>\$ 58,530,358</u>	<u>\$ 31,043,000</u>	<u>\$ 586,600</u>	<u>576</u>	<u>\$ 21,509,564</u>						<u>\$ 856,016</u>	
<b>Developments Financed by the 2000 Series A Bonds:</b>													
Breezewood Village (8)	La Mirada, Los Angeles	(8)	\$ 1,100,000	N.A.	(8)	\$ 995,982	(8) 6.05%	N.A.	35 Years	January, 2038	N.A.	(8)	None
El Rancho Verde I & II	San Jose, Santa Clara	115,413,256	64,250,000 2,495,028	\$ 6,900,000	700	55,494,503 177,078	6.375% 6.20%	N.A. N.A.	32 Years 12 Years	August, 2032	January, 2012	\$ 813,075	None
Playa Del Alameda	Alameda, Alameda	5,188,644	3,080,000	95,000	40	2,535,098	6.20%	N.A.	30 Years	November, 2030	N.A.	91,841	None
Plum Tree West	Gilroy, Santa Clara	5,504,543	5,650,000	N.A.	70	4,650,426	6.20%	N.A.	30 Years	November, 2030	N.A.	170,524	None
Santa Ana Towers (9)	Santa Ana, Orange	14,964,050	9,600,000	N.A.	200	8,596,993	(9) 6.35%	N.A.	35 Years	December, 2036	N.A.	236,804	None
	Subtotals	<u>\$ 141,070,493</u>	<u>\$ 86,175,028</u>	<u>\$ 6,995,000</u>	<u>1010</u>	<u>\$ 72,450,080</u>						<u>\$ 1,312,244</u>	
<b>Developments Financed by the 2000 Series B Bonds:</b>													
Arlington Farms	Davis, Yolo	\$ 9,858,818	\$ 7,800,000	N.A.	138	\$ 3,917,853	9.25% (6.50%-9.25%) (10)	N.A.	30 Years	December, 2018	N.A.	\$ 96,907	None
Olive Court	Davis, Yolo	1,366,279	960,000	N.A.	24	540,244	6.00%	N.A.	40 Years	January, 2028	N.A.	106,825	None
Village Oduduwa	Marin City, Marin	1,688,383	1,108,000	N.A.	25	551,319	7.50%	N.A.	30 Years	November, 2018	N.A.	155,460	None
West Avenue (11)	Santa Rosa, Sonoma	2,051,112	1,025,500	N.A.	40	748,835	(11) 6.50%	N.A.	30 Years	July, 2030	N.A.	110,355	None
	Subtotals	<u>\$ 14,964,592</u>	<u>\$ 10,893,500</u>	<u>\$0</u>	<u>227</u>	<u>\$ 5,758,251</u>						<u>\$ 469,547</u>	
<b>Developments Financed by the 2000 Series C Bonds:</b>													
Coronado Terrace (12)	San Diego, San Diego	\$ 29,357,416	\$ 394,896	\$ 1,540,000	312	\$ 342,975	(12) 6.20%	N.A.	31 Years	January, 2033	December, 2007	\$ 346,585	None
Homestead Park (13)	Sunnyvale, Santa Clara	23,289,740	9,710,000 1,815,883	N.A.	222	8,146,920 631,550	(13) 6.50% 6.20%	N.A. N.A.	30 Years 5 Years	April, 2031	March, 2015	646,815	None
Runnymede Gardens (14)	E. Palo Alto, San Mateo	6,931,720	3,910,000	N.A.	78	3,262,267	(14) 6.45%	N.A.	30 Years	February, 2031	February, 2022	131,622	None
Saratoga Senior Apts.	Vacaville, Solano	10,846,907	5,730,000	N.A.	120	4,908,188	6.20%	N.A.	30 Years	June, 2032	N.A.	204,440	None
Summercrest Apts. (15) (formerly Plaza Manor)	National City, San Diego	24,507,374	13,900,000 2,099,770	1,390,000	372	12,064,961 52,728	(15) 6.30% 5.75%	N.A. N.A.	31 Years 10 Years	December, 2032	June, 2007	429,942	None
Vista Las Flores (16)	Carlsbad, San Diego	5,464,593	1,020,000 1,075,000	N.A.	28	915,062 0	(16) 6.05% 6.05%	N.A. N.A.	35 Years 5 Years	June, 2037	N.A.	61,014	None
Vista Terrace Hills (17)	San Ysidro, San Diego	26,936,918	15,800,000 1,895,527	N.A.	262	13,584,240 82,787	(17) 6.30% 5.75%	N.A. N.A.	31 Years 10 Years	July, 2032	September, 2016	324,978	None

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Subtotals		\$ 127,334,668	\$ 57,351,076	\$ 2,930,000	1394	\$ 43,991,680						\$ 2,145,395	
<b>Developments Financed by the 2000 Series D Bonds:</b>													
Northside Flat	Long Beach, Los Angeles	1,500,000	1,500,000	N.A.	47	\$ 1,194,442	5.90%	N.A.	30 Years	January, 2030	N.A.	\$ 145,322	None
O'Farrell Tower Apts.	San Francisco, San Francisco	11,910,000	4,240,000	N.A.	101	3,473,960	6.20%	N.A.	30 Years	September, 2030	N.A.	671,669	None
			2,274,000			824,362	6.20%	N.A.	15 Years	September, 2015			
			1,100,000			0	7.00%	N.A.	5 Years				
Oceanview Apts.	Pacifica, San Mateo	12,050,731	9,425,000	N.A.	100	7,618,899	5.75%	N.A.	30 Years	September, 2030	N.A.	32,983	None
Subtotals		\$ 25,460,731	\$ 18,539,000	\$0	248	\$ 13,111,663						\$ 849,975	
<b>Developments Financed by the 2001 Series C Bonds: (18)</b>													
Countrywood	Linda, Yuba	\$ 2,215,441	N.A.	\$ 170,000	65	\$ 39,646	5.00%	N.A.	20 Years	August, 2025	N.A.	\$ 49,844	None
Coy de Estes	Upland, San Bernardino	8,021,866	N.A.	2,150,000	130	1,984,298	8.50%	N.A.	40 Years	January, 2038	N.A.	319,372	Risk-Share
Golden West Towers (19)	Torrance, Los Angeles	23,620,303	N.A.	1,120,000	180	284,336 (19)	5.70%	N.A.	8 Years	September, 2013	N.A.	(19)	None
Linden Manor (20)	Riverside, Riverside	5,480,927	N.A.	260,000	192	233,212 (20)	6.50%	N.A.	30 Years	April, 2034	N.A.	(20)	None
Oak Village (20)	Oakland, Alameda	12,270,324	N.A.	1,140,000	117	1,049,103 (20)	5.50%	N.A.	30 Years	June, 2036	N.A.	121,237	None
Parwood Apartments (21)	Long Beach, Los Angeles	52,143,776	N.A.	1,500,000	528	1,320,551 (21)	5.70%	N.A.	30 Years	February, 2034	N.A.	515,741	None
Rubicon Homes	Richmond, Contra Costa	1,334,179	N.A.	1,049,886	10	1,015,842	1.50%	N.A.	20 Years	January, 2029	N.A.	75,131	None
Seventeenth St. Commons	Sacramento, Sacramento	1,379,529	N.A.	1,419,000	29	1,222,857	5.25%	N.A.	30 Years	September, 2033	N.A.	58,636	None
Summercrest (15)	National City, San Diego	(15)	N.A.	1,260,658	(15)	1,207,800 (15)	6.30%	N.A.	30 Years	December, 2032	N.A.	(15)	None
Vista Terrace Hills (17)	San Ysidro, San Diego	(17)	N.A.	1,580,000	(17)	1,359,897 (17)	6.30%	N.A.	30 Years	July, 2032	January, 1900	(17)	None
West Avenue (11)	Santa Rosa, Sonoma	(11)	N.A.	71,855	(11)	53,389 (11)	6.50%	N.A.	15 Years	December, 2016	N.A.	(11)	None
Subtotals		\$ 106,466,345	\$0	\$ 11,721,399	1251	\$ 9,770,931						\$ 1,139,961	
<b>Developments Financed by the 2001 Series D Bonds:</b>													
Corinthian House (5)	Campbell, Santa Clara	(5)	1,173,000	N.A.	(5)	\$ 625,295 (5)	7.25%	N.A.	40 Years	May, 2021	April, 2021	(5)	Yes
<b>Developments Financed by the 2001 Series E Bonds:</b>													
Coronado Terrace (12)	San Diego, San Diego	(12)	\$ 15,165,104	\$ 1,540,000	(12)	\$ 13,171,215 (12)	6.20%	N.A.	31 Years	January, 2033	December, 2007	(12)	None
			1,756,000			87,871	5.75%	N.A.	10 Years	April, 2012			

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY  
OR EXPECTED TO BE FINANCED BY THE PRIOR SERIES BONDS**

**COMPLETED DEVELOPMENTS**

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, 2011	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, 2011	FHA Insurance
Cottonwood Grove Apts.	Clovis, Fresno	9,213,223	7,960,262	N.A.	150	7,008,561	6.50%	N.A.	30 Years	May, 2033	N.A.	\$ 223,122	None
Grayson Creek	Pleasant Hill, Contra Costa	18,793,575	5,625,000 3,375,000	N.A.	70	4,867,054 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	October, 2033	N.A.	215,811	None
Marina Towers Annex (22)	Vallejo, Solano	4,671,174	1,000,000 1,225,000	275,000	57	837,412 (22) 558,451	5.70% 5.70%	N.A. N.A.	30 Years 15 Years	February, 2032 February, 2017	November, 2021	178,065	None
Monticelli Apts.	Gilroy, Santa Clara	9,986,388	2,990,000	N.A.	52	2,550,283	5.25%	N.A.	30 Years	March, 2033	N.A.	110,482	None
Parlier Parkwood Apts.	Parlier, Fresno	2,967,182	1,562,800	N.A.	70	1,051,730	6.50%	N.A.	30 Years	November, 2023	N.A.	129,572	None
Riverwood Grove Apts.	Santa Clara, Santa Clara	17,194,077	4,500,000	N.A.	71	3,862,179	5.25%	N.A.	30 Years	June, 2033	N.A.	199,345	None
Rohit Villas (23)	Los Angeles, Los Angeles	1,594,922	531,900	N.A.	16	379,912 (23)	8.50%	N.A.	30 Years	May, 2024	N.A.	40,675	None
Singing Wood (24)	El Monte, Los Angeles	10,757,094	123,896	N.A.	110	108,890 (24)	5.25%	N.A.	30 Years	June, 2034	N.A.	238,338	None
Skyline Village	Los Angeles, Los Angeles	13,248,902	3,750,000	N.A.	73	3,550,900	5.35%	N.A.	40 Years	June, 2045	N.A.	139,001	None
Stanley Avenue	Oakland, Alameda	5,833,562	415,000 1,100,000	N.A.	24	311,817 0	3.00% 3.00%	5.25% 5.25%	25 Years 3 Years	July, 2028	N.A.	50,786	None
Torrey Del Mar Apts.	San Diego, San Diego	18,681,974	4,080,000 5,310,000	N.A.	112	3,516,036 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	August, 2033	N.A.	351,032	None
Villa del Rey	Farmville, Tulare	1,244,321	990,000	N.A.	34	593,378	8.109%	N.A.	30 Years	August, 2021	N.A.	15,907	None
Vista Las Flores (16)	Carlsbad, San Diego	(16)	295,000	N.A.	(16)	264,650 (16)	6.05%	N.A.	35 Years	June, 2037	N.A.	(16)	None
Willowbrook Apts.	Merced, Merced	3,358,823	3,080,000	N.A.	80	2,136,269	8.60%	N.A.	30 Years	September, 2024	N.A.	132,251	None
Subtotals		\$ 117,545,217	\$ 64,834,962	\$ 1,815,000	919	\$ 44,856,609						\$ 2,024,388	
<b>Developments Financed by the 2001 Series F Bonds:</b>													
Country Hills Apts. (25)	San Jose, Santa Clara	\$ 10,253,500	\$ 6,150,000	N.A.	152	\$ 4,573,767 (25)	6.00%	N.A.	30 Years	February, 2033	N.A.	\$ 197,842	None
Longfellow Apts.	Chico, Butte	1,570,500	773,500	N.A.	24	588,013	3.00%	5.70%	30 Years	October, 2031	N.A.	36,586	None
Northgate Apts.	Victorville, San Bernardino	7,391,802	6,650,000	N.A.	140	5,008,584	6.00%	N.A.	30 Years	October, 2034	N.A.	147,205	None
Oak Manor Townhouses (26)	Palo Alto, Santa Clara	4,700,000	2,220,000	N.A.	33	1,475,192 (26)	6.50%	N.A.	30 Years	October, 2023	N.A.	146,208	None
Sycamore Square (7)	Hayward, Alameda	(7)	623,136 290,000	N.A.	(7)	519,472 (7) 9,438	5.70% 5.70%	N.A. N.A.	30 Years 10 Years	December, 2031 December, 2011	September, 2013	(7)	Yes
Subtotals		\$ 23,915,802	\$ 16,706,636	\$0	349	\$ 12,174,467						\$ 527,841	

**Developments Financed by the 2001 Series G Bonds:**

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**COMPLETED DEVELOPMENTS**

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Child's Avenue Apts.	Merced, Merced	\$ 2,203,280	\$ 1,575,000	N.A.	27	\$ 1,391,462	6.50%	N.A.	40 Years	August, 2043	N.A.	\$ 45,198	None
Murphy Ranch Apts.	Morgan Hill, Santa Clara	15,285,789	4,355,000	N.A.	62	3,848,025	5.70%	N.A.	30 Years	April, 2034	N.A.	85,135	None
Oak Circle (formerly Roberts Avenue)	San Jose, Santa Clara	8,256,465	3,640,000 3,628,535	N.A.	100	3,162,085 0	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	December, 2033	N.A.	196,489	None
Oak Haven Seniors Apts.	Oakdale, Stanislaus	5,900,389	2,140,000	N.A.	80	1,760,853	6.50%	N.A.	30 Years	March, 2033	N.A.	179,639	None
Oak Manor Townhouses (26)	Palo Alto, Santa Clara	(26)	180,000	N.A.	(26)	118,271 (26)	6.50%	N.A.	30 Years	October, 2023	N.A.	(26)	None
Old Grove Apts.	Oceanside, San Diego	9,992,402	980,000	N.A.	56	861,299	5.25%	N.A.	30 Years	June, 2034	N.A.	150,039	None
Papillon Apts.	Fresno, Fresno	7,569,218	6,200,000	N.A.	132	4,952,315	6.50%	N.A.	30 Years	April, 2033	N.A.	145,277	Risk-Share
Parwood Apts. (21)	Long Beach, Los Angeles	(21)	29,000,000	\$ 1,500,000	(21)	25,530,620 (21)	5.70%	N.A.	32 Years	February, 2034	August, 2007	(21)	None
Ridgeview	Coalinga, Fresno	2,259,193	1,265,000	N.A.	42	1,013,120	6.50%	N.A.	30 Years	May, 2033	N.A.	8,327	None
Rohit Villas (23)	Los Angeles, Los Angeles	(23)	106,100	N.A.	(23)	75,782 (23)	8.50%	N.A.	30 Years	May, 2024	N.A.	(23)	None
Sequoia Knolls	Fresno, Fresno	4,415,067	3,760,000	N.A.	100	3,434,480	6.50%	N.A.	30 Years	June, 2033	N.A.	46,184	None
Shasta Villa Apts.	Farmersville, Tulare	1,422,829	640,000	N.A.	20	461,346	7.15%	N.A.	30 Years	January, 2026	N.A.	39,307	None
Singing Wood (24)	El Monte, Los Angeles	(24)	1,961,465	N.A.	(24)	1,723,886 (24)	5.25%	N.A.	30 Years	June, 2034	N.A.	(24)	None
South Gate Senior Villas	Southgate, Los Angeles	9,283,162	2,300,000	N.A.	75	2,144,265	6.20%	N.A.	40 Years	October, 2042	N.A.	119,483	None
Subtotals		\$ 66,587,794	\$ 61,731,100	\$ 1,500,000	694	\$ 50,477,810						\$ 1,015,078	
<b>Developments Financed by the 2001 Series H Bonds: (18)</b>													
Homestead Park (13)	Sunnyvale, Santa Clara	(13)	N.A.	\$ 4,371,000	(13)	\$ 3,667,374 (13)	6.50%	N.A.	30 Years	April, 2031	March, 2015	(13)	None
Mandela Gateway	West Oakland, Alameda	\$ 42,740,000	N.A. N.A.	1,634,944 961,121	168	1,563,461 858,399	6.50% 6.50%	N.A. N.A.	15 Years 10 Years	November, 2020 November, 2015	N.A.	\$ 564,443	None
Marina Towers Annex (22)	Vallejo, Solano	(22)	N.A.	174,145	(22)	131,703 (22)	7.00%	N.A.	16 Years	February, 2017	N.A.	(22)	None
MORH I Apts.	Oakland, Alameda	16,917,847	N.A. N.A.	4,725,000 1,310,000	124	4,148,524 0	7.50% 7.25%	N.A. N.A.	30 Years 11 Years	March, 2032	December, 2010	297,381	None
Oak Center I Apts.	Oakland, Alameda	8,014,044	N.A. N.A.	2,424,000 555,246	77	2,096,288 24,723	7.50% 7.25%	N.A. N.A.	30 Years 11 Years	July, 2031 January, 2012	September, 2010	169,328	Yes
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

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Parwood Apts. (21)	Long Beach, Los Angeles	(21)	N.A.	1,500,000	(21)	1,336,062 (21)	5.70%	N.A.	32 Years	April, 2034	August, 2007	(21)	None	
Runnymede Gardens (14)	E. Palo Alto, San Mateo	(14)	N.A.	1,380,000	(14)	1,151,388 (14)	6.45%	N.A.	30 Years	February, 2031	February, 2022	(14)	None	
Santa Ana Towers (9)	Santa Ana, Orange	(9)	N.A.	900,000	(9)	805,968 (9)	6.35%	N.A.	35 Years	December, 2036	N.A.	(9)	None	
Subtotals		\$ 69,985,291	\$ 0	\$ 19,998,455	0	\$ 15,846,890						\$ 1,031,152		
<b>Developments Financed by the 2002 Series A Bonds:</b>														
Altadena Vistas	Altadena, Los Angeles	\$ 1,501,687	\$ 750,000	N.A.	22	\$ 388,044	4.00%	N.A.	40 Years	October, 2039	N.A.	\$ 61,722	None	
Altamont Apartments	Rohnert Park, Sonoma	11,503,070	10,000,000	N.A.	230	6,144,030	6.50%	N.A.	30 Years	July, 2022	N.A.	168,028	None	
Carillo Place	Santa Rosa, Sonoma	11,621,514	2,475,000 3,200,000	N.A.	68	2,175,221	5.25% 5.25%	N.A.	30 Years 1 Year	June, 2034	N.A.	148,810	None	
Far East Building	Los Angeles, Los Angeles	3,343,080	160,000	N.A.	16	50,298	3.00%	5.70%	10 Years	August, 2014	N.A.	37,438	None	
Parkwood Apartments (27)	Yorba Linda, Orange	11,843,866	1,420,361	N.A.	100	1,293,217 (27)	5.75%	N.A.	30 Years	September, 2035	N.A.	166,107	None	
Singing Wood (24)	El Monte, Los Angeles	(24)	2,479,639 1,350,000	N.A.	(24)	2,179,297 (24) 0	5.25% 5.25%	N.A. N.A.	30 Years 2 Years	June, 2034	N.A.	(24)	None	
Villa Ramona (formerly Baldwin Park Family)	Baldwin Park, Los Angeles	13,092,505	3,660,000	N.A.	71	3,442,219	5.25%	N.A.	40 Years	December, 2044	N.A.	147,543	None	
The Village at Beechwood	Lancaster, Los Angeles	8,068,697	890,000 469,000	N.A.	100	664,807 0	5.25% 5.25%	N.A. N.A.	20 Years 6 Years	May, 2024 September, 2010	N.A. N.A.	186,532	None None	
Winter Creek Village	Windsor, Sonoma	7,483,061	1,620,000 2,400,000	N.A.	41	1,418,335 0	5.25% 5.25%	N.A. N.A.	30 Years 1 Year	April, 2034	N.A.	53,169	None	
Subtotals		\$ 68,457,480	\$ 30,874,000	\$ 0	648	\$ 17,755,468						\$ 969,350		
<b>Developments Financed by the 2002 Series B Bonds:</b>														
Hillside Villa	Los Angeles, Los Angeles	\$ 10,940,498	\$ 4,974,553	N.A.	124	\$ 3,218,641	7.00% (5.75%-7.0%)	(10)	N.A.	30 Years	March, 2024	N.A.	\$130,663	None
Huntington Square	Citrus Height, Sacramento	13,195,808	10,289,487	N.A.	225	6,823,471	6.50%		N.A.	30 Years	March, 2024	N.A.	117,666	None
Regency Manor	Los Angeles, Los Angeles	7,619,626	5,906,464	N.A.	120	3,753,939	7.00% (4.25%-7.0%)	(10)	N.A.	30 Years	March, 2024	N.A.	77,392	None
Somersett Hills	Roseville, Placer	8,018,326	5,419,654	N.A.	124	3,588,818	7.13% (6.63%-7.13%)	(10)	N.A.	30 Years	March, 2024	N.A.	82,385	None
Southlake Tower	Oakland, Alameda	8,613,000	6,500,000 820,000	\$ 1,010,000	130	5,762,586 529,361	5.50% 6.50%		N.A. N.A.	30 Years 15 Years	August, 2034 August, 2019	November, 2025	326,443	Risk-Share
Subtotals		\$ 48,387,258	\$ 33,910,158	\$ 1,010,000	723	\$ 23,676,816						\$ 734,549		



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<b>Developments Financed by the 2002 Series C Bonds:</b>													
Artist Colony (28)	Burbank, Los Angeles	\$ 20,675,911	\$ 14,970,000	N.A.	141	\$ 13,619,910 (28)	5.28%	N.A.	40 Years	January, 2046	N.A.	\$292,192	None
Victoria Green	Hercules, Contra Costa	27,427,379	9,455,000 4,985,000	N.A.	132	8,372,516 -	5.25% 5.25%	N.A. N.A.	30 Years 3 Years	October, 2034	N.A.	307,299	None
	Subtotals	\$ 48,103,290	\$ 29,410,000	\$0	273	\$ 21,992,426						\$ 599,491	
<b>Developments Financed by the 2002 Series D Bonds:</b>													
Country Hills (25)	San Jose, Santa Clara	(25)	\$ 4,120,375	N.A.	(25)	\$ 3,569,502 (25)	6.00%	N.A.	30 Years	February, 2033	N.A.	(25)	None
Countrywood Apts.	Linda, Yuba	\$ 2,276,610	580,000 170,000	\$ 50,000	65	459,899 76,820	5.00% 5.00%	N.A. N.A.	20 Years 10 Years	September, 2023 September, 2013	April, 2021	\$0	Risk-Share
	Subtotals	\$ 2,276,610	\$ 4,870,375	\$50,000	65	\$ 4,106,221						\$ -	
<b>Developments Financed by the 2002 Series E Bonds:</b>													
Artist Colony (28)	Burbank, Los Angeles	(28)	\$ 1,045,000	N.A.	(28)	\$ 950,755 (28)	5.28%	N.A.	40 Years	January, 2046	N.A.	(28)	None
Casa Del Rio	Antioch, Contra Costa	\$ 7,384,217	600,000	N.A.	82	427,300	7.80%	N.A.	30 Years	December, 2024	N.A.	\$ 204,707	None
Cedar Park	Grass Valley, Nevada	10,864,648	5,600,000 200,000	N.A.	81	5,320,962 0	5.95% 5.95%	N.A. N.A.	40 Years 1 Year	January, 2045	N.A.	92,694	None
Dove Canyon Apartments	San Diego, San Diego	15,477,331	7,420,000 925,000	N.A.	120	6,894,100 0	5.85% 5.85%	N.A. N.A.	35 Years 1 Year	January, 2040	N.A.	300,072	None
Fremont Oaks Gardens	Fremont, Alameda	11,206,109	2,700,000	N.A.	51	2,357,036	3.00%	5.75%	30 Years	January, 2036	N.A.	95,969	None
Gateway Santa Clara	Santa Clara, Santa Clara	10,000,598	1,815,000	N.A.	42	1,655,190	5.75%	N.A.	30 Years	November, 2035	N.A.	71,797	None
The Grove Apts.	Bakersfield, Kern	8,613,478	7,500,000	N.A.	140	5,956,581	6.50%	N.A.	30 Years	March, 2033	N.A.	156,283	None
Laguna Canyon	Irvine, Orange	15,981,126	8,460,000 480,000	N.A.	120	8,040,682 0	5.75% 4.00%	N.A. N.A.	35 Years 1 Year	November, 2041	N.A.	219,746	None
Parkwood Apartments (27)	Yorba Linda, Orange	(27)	4,994,639	N.A.	(27)	4,547,541 (27)	5.75%	N.A.	30 Years	September, 2035	N.A.	(27)	None
Sierra Vista Apts. (29)	Sierra Madre, Los Angeles	5,294,999	17,461	N.A.	46	16,840 (29)	5.35%	N.A.	35 Years	May, 2043	N.A.	46,473	None
Victoria Woods Senior	San Bernardino, San Bernardino	8,928,688	7,575,000	N.A.	178	5,318,595	7.90%	N.A.	30 Years	July, 2024	N.A.	191,876	None
White Rock Village (30)	El Dorado Hills, El Dorado	27,204,570	10,000,000 3,375,000	N.A.	180	9,514,925 (30) 0	5.60% 5.60%	N.A. N.A.	40 Years 1 Year	August, 2045	N.A.	125,950	None
Willowbrook II	Merced, Merced	4,524,496	3,840,000	N.A.	96	2,577,641	6.27%	N.A.	30 Years	April, 2024	N.A.	152,581	None

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Subtotals		\$ 125,480,260	\$ 66,547,100	\$ 0	1136	\$ 53,578,150						\$ 1,658,147	
<b>Developments Financed by the 2003 Series C Bonds:</b>													
The Breakers at Bayport	Alameda, Alameda	\$ 12,311,045	\$ 2,100,000	N.A.	77	\$ 1,938,256	5.25%	N.A.	30 Years	October, 2036	N.A.	\$ 92,334	None
Copper Creek	San Marcos, San Diego	32,845,858	4,360,000 7,630,000	N.A.	156	3,986,721 -	5.50% 4.00%	N.A. N.A.	30 Years 3 Years	February, 2036	N.A.	200,062	Risk-Share
Coyote Run	Palm Springs, Riverside	11,920,315	2,000,000	N.A.	66	1,861,270	5.25%	N.A.	30 Years	March, 2037	N.A.	112,415	None
Lorenzo Creek	Castro Valley, Alameda	10,574,328	640,000 1,430,000	N.A.	28	520,513 709,021	1.00% 1.00%	5.25% 5.25%	25 Years 10 Years	July, 2031 July, 2016	June, 2016	94,286	None
Manhattan Village	Manhattan Beach, Los Angeles	8,150,570	6,400,000	N.A.	104	4,869,576	6.85%	N.A.	30 Years	August, 2027	N.A.	311,480	None
Moulton Plaza (31)	Sunnyvale, Santa Clara	16,965,841	5,985,000 2,890,000	N.A.	66	5,663,270 (31) -	5.25% 4.00%	N.A. N.A.	35 Years 1 Year	December, 2041	N.A.	56,205	None
Ocean View Gardens	Berkeley, Alameda	5,879,695	3,160,000	N.A.	62	2,784,773	5.75%	N.A.	30 Years	March, 2034	October, 2013	82,510	None
Palos Verdes Villas	Palm Springs, Riverside	7,867,733	5,172,018	N.A.	98	4,419,427	6.85% 4.5% - 8.5%	(10) N.A.	40 Years	July, 2035	N.A.	51,115	None
Regency Court	Monrovia, Los Angeles	9,003,230	4,540,000	N.A.	115	3,231,293	6.85%	N.A.	30 Years	November, 2025	N.A.	211,525	None
Timothy Commons	Santa Rosa, Sonoma	6,760,111	640,000	N.A.	32	588,803	5.25%	N.A.	30 Years	August, 2036	N.A.	128,934	None
Villa Amador	Brentwood, Contra Costa	23,234,691	4,425,000	N.A.	96	4,331,198	5.35%	N.A.	40 Years	December, 2048	N.A.	213,717	Risk-Share
Villa Victoria	Oxnard, Ventura	12,983,312	4,110,000 400,000	N.A.	54	3,906,151 289,159	5.30% 5.25%	N.A. N.A.	30 Years 10 Years	May, 2038 May, 2018	N.A.	90,924	None
Windrow Apartments (32)	Irvine, Orange	16,121,772	5,777,539 1,270,000	N.A.	96	5,509,393 (32) -	5.25% 4.00%	N.A. N.A.	35 Years 1 Year	July, 2042 July, 2008	N.A.	117,454	None
Subtotals		\$ 174,618,501	\$ 62,929,557	\$ 0	1050	\$ 44,608,824						\$ 1,762,960	
<b>Developments Financed by the 2004 Series B Bonds:</b>													
Bayview Landing Senior	Newport Beach, Orange	\$ 14,891,858	\$ 8,720,000	N.A.	120	\$ 8,089,669	5.40%	N.A.	30 Years	December, 2036	N.A.	\$ 109,015	None
Citrus Grove	Fontana, San Bernardino	7,480,591	890,000 1,500,000 1,400,000	N.A.	50	819,037 592,919 0	5.50% 5.50% 4.00%	N.A. N.A. N.A.	30 Years 9.5 Years 2 Years	July, 2036 December, 2014	December, 2014	85,256	None
Las Brisas	Cudahy, Los Angeles	3,531,432	2,725,000	\$ 559,200	100	2,393,233	5.40%	N.A.	30 Years	April, 2034	N.A.	212,359	None

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY  
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**COMPLETED DEVELOPMENTS**

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, 2011	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, 2011	FHA Insurance
Linden Manor (20)	Riverside, Riverside	(20)	3,985,000 940,000	260,000	(20)	3,499,828 (20) 89,593	5.40% 5.40%	N.A N.A	30 Years 7 Years	April, 2034 June, 2012	N.A.	564,924	None
Lion Creek Crossings I	Oakland, Alameda	33,791,552	3,420,000	N.A.	115	3,252,295	5.50%	N.A	35 Years	March, 2042	N.A.	133,201	None
Murphy Ranch II	Morgan Hill, Santa Clara	11,944,609	4,400,000	N.A.	38	3,996,945	5.50%	N.A	30 Years	October, 2035	N.A.	17,920	None
Oak Village (20)	Oakland, Alameda	(20)	5,727,000 460,200	1,140,000	(20)	5,270,363 (20) 54,328	5.50% 5.50%	N.A N.A	32 Years 8.5 Years	June, 2036 July, 2012	N.A.	(20)	None
Parkwood Apartments (27)	Yorba Linda, Orange	(27)	185,000	N.A.	(27)	168,440 (27)	5.75%	N.A	30 Years	September, 2035	N.A.	(27)	None
Springs Village	Aqua Caliente, Sonoma	19,322,319	1,985,000	N.A.	80	1,835,343	5.50%	N.A	30 Years	September, 2036	N.A.	111,747	None
St. Vincent's Housing	Santa Barbara, Santa Barbara	30,917,900	3,460,000 2,390,000 7,450,000	N.A.	75	3,329,880 1,800,288 3,871,022	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	80,495	None
Vista Point at Pacific Grove	Pacific Grove, Monterey	9,848,050	1,670,000	N.A.	49	1,549,869	5.50%	N.A	30 Years	November, 2036	N.A.	71,427	None
Willowbrook Green	Willowbrook, Los Angeles	3,624,261	2,579,768	N.A.	48	1,936,913	5.00%	N.A	42 Years	July, 2034	N.A.	151,665	None
Subtotals		\$ 135,352,572	\$ 53,886,968	\$ 1,959,200	675	\$ 42,549,964						\$ 1,538,008	
<b>Developments Financed by the 2004 Series C Bonds:</b>													
Cambridge	Davis, Yolo	\$ 5,625,994	\$ 4,531,304	N.A.	125	\$ 3,092,128	6.00%	N.A	30 Years	October, 2034	N.A.	\$ 56,685	None
Laurel Court	Los Angeles, Los Angeles	963,563	542,049	N.A.	15	408,038	5.25%	N.A	40 Years	October, 2034	N.A.	91,005	None
Sheffield Greens	Fairfield, Solano	6,529,361	5,186,092	N.A.	132	3,538,951	6.00%	N.A	30 Years	October, 2034	N.A.	106,339	None
Subtotals		\$ 13,118,918	\$ 10,259,445	\$0	272	\$ 7,039,117						\$ 254,029	
<b>Developments Financed by the 2004 Series D Bonds:</b>													
Camino de las Flores	Los Angeles, Los Angeles	\$ 9,308,156	\$ 155,000 450,000 1,595,000	N.A.	25	\$ 123,279 128,074 -	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.	\$ 37,155	None
Casitas Del Valle	Moreno, Riverside	\$ 8,282,602	\$ 930,000	N.A.	40	813,173	5.50%	N.A	20 Years	August, 2027	N.A.	51,711	None
Central Plaza	Santa Maria, Santa Barbara	12,508,740	5,605,000 940,000	N.A. N.A.	112	5,211,806 466,594	5.70% 5.70%	N.A N.A	30 Years 10 Years	November, 2036 September, 2016	N.A.	106,367	None
College View	Linda, Yuba	5,565,906	500,000 2,730,000 450,000	\$ 850,000	88	457,817 1,957,600 -	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.	326,248	None

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**COMPLETED DEVELOPMENTS**

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, 2011	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, 2011	FHA Insurance
Corde Terra Family	San Jose, Santa Clara	45,455,711	24,235,000	N.A.	300	23,607,150	5.70%	N.A.	40 Years	February, 2048	N.A.	380,911	Risk-Share
The Crossings	San Diego, San Diego	18,958,404	4,830,000	N.A.	108	4,497,641	5.70%	N.A.	30 Years	December, 2036	N.A.	228,040	None
Douglas Park	Compton, Los Angeles	5,565,906	3,450,000	N.A.	115	3,086,075	5.50%	N.A.	30 Years	January, 2035	November, 2007	216,325	None
Dublin Transit Center	Dublin, Alameda	34,144,574	5,860,000	N.A.	112	5,535,609	5.70%	N.A.	30 Years	October, 2037	N.A.	129,651	None
Encore Hall	Los Angeles, Los Angeles	18,738,000	2,560,000	N.A.	104	2,325,225	3.00%	5.70%	25 Years	June, 2033	N.A.	170,680	None
Manhattan Place	Los Angeles, Los Angeles	3,873,071	2,658,734	N.A.	60	2,078,011	5.00%	N.A.	40 Years	October, 2034	N.A.	280,778	None
Sierra Vista Apts. (29)	Sierra Madre, Los Angeles	(29)	825,000	N.A.	(29)	795,668 (29)	5.35%	N.A.	35 Years	May, 2043	N.A.	(29)	None
			585,000			-	4.00%	N.A.	1 Year	May, 2009			
Sobrato Apts.	Gilroy, Santa Clara	16,901,971	1,070,000	N.A.	60	543,872	2.00%	N.A.	10 Years	July, 2016	N.A.	90,681	None
			4,500,000			-	2.00%	N.A.		July, 2009			
White Rock Village (30)	El Dorado, El Dorado	(30)	1,500,000	N.A.	(30)	688,720 (30)	5.60%	N.A.	10 Years	August, 2015	N.A.	(30)	None
			295,000	N.A.		0	5.60%	N.A.	1 Year	November, 2006	N.A.		
	Subtotals	\$ 179,303,041	\$ 65,723,734	\$ 850,000	1124	\$ 52,316,313						\$ 2,018,548	

**Developments Financed by the 2005 Series A Bonds**

Emerson Arms	Martinez, Contra Costa	\$ 3,874,303	\$ 2,480,000	N.A.	32	\$ 2,232,060	5.25%	N.A.	30 Years	October, 2035	March, 2010	\$ 249,906	None
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**Developments Financed by the 2005 Series B Bonds**

Eleanor Roosevelt	Davis, Yolo	\$ 10,797,192	\$ 550,000	N.A.	60	\$ 520,729	5.90%	N.A.	30 Years	October, 2037	N.A.	\$ 190,996	None
			2,400,000	N.A.		-	4.50%	N.A.	3 Years	October, 2010			
Golden West Towers (19)	Torrance, Los Angeles	(19)	14,100,000	N.A.	(19)	13,187,618 (19)	5.70%	N.A.	30 Years	March, 2037	March, 2025	392,058	Risk-Share
Grizzly Hollow	Galt, Sacramento	15,182,446	950,000	N.A.	54	822,131	5.70%	N.A.	20 Years	April, 2027	N.A.	75,316	None
Larkfield Road	Santa Rosa, Sonoma	14,192,944	1,830,000	N.A.	56	1,720,280	5.90%	N.A.	30 Years	May, 2037	N.A.	171,576	None
MLK Village	Sacramento, Sacramento	11,143,458	3,380,000	N.A.	80	2,264,525	1.00%	4.50%	5 Years	October, 2012	N.A.	66,246	None
Seacliff Highlands	Aptos, Santa Cruz	11,789,952	1,385,000	N.A.	39	1,293,494	5.70%	N.A.	30 Years	February, 2037	N.A.	50,060	None
The Surf	San Leandro, Alameda	2,815,854	2,825,000	N.A.	46	2,548,959	5.60%	N.A.	30 Years	April, 2035	N.A.	26,926	Risk-Share
Vista Sunrise Apts.	Palm Springs, Riverside	9,470,528	450,000	N.A.	85	304,978	1.00%	5.90%	10 Years	May, 2018	N.A.	109,124	None
	Subtotals	\$ 75,392,374	\$ 27,870,000	\$0	420	\$ 22,662,715						\$ 1,082,300	

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<b>Developments Financed by the 2005 Series C Bonds</b>													
Plaza de las Flores	Sunnyvale, San Mateo	\$ 16,730,209	\$ 9,025,000	N.A.	101	\$ 8,344,569	5.50%	N.A.	30 Years	September, 2036	November, 2023	\$ 1,188,452	Risk-Share
<b>Developments Financed by the 2005 Series D/E Bonds</b>													
Gish Apartments	San Jose, Santa Clara	\$ 11,054,850	\$ 2,685,000	N.A.	35	\$ 2,455,653	3.00%	5.40%	30 Years	October, 2037	N.A.	\$ 10,427	Risk-Share
Hemet Estates	Hemet, Riverside	6,497,575	3,500,000	N.A.	80	3,316,300	5.30%	N.A.	30 Years	April, 2038	February, 2013	82,206	None
			1,000,000			370,165	5.30%	N.A.	8 Years	May, 2014			
Kalmia Courtyards	Fallbrook, San Diego	1,970,198	951,000	N.A.	28	738,024	7.25%	N.A.	30 Years	October, 2027	N.A.	42,449	Risk-Share
Dana Strand	Wilmington, Los Angeles	27,176,715	1,900,000	N.A.	116	1,798,378	5.50%	N.A.	25 Years	January, 2034	N.A.	124,538	None
Plaza Del Sol	San Jose, Santa Clara	8,248,844	4,545,000	N.A.	80	4,111,180	7.25%	N.A.	40 Years	August, 2037	N.A.	153,662	Risk-Share
Promenade I	Pleasanton, Alameda	8,104,839	3,399,603	N.A.	68	3,080,977	7.25%	N.A.	40 Years	December, 2037	N.A.	0	Risk-Share
Promenade II	Pleasanton, Alameda	7,693,874	6,500,000	N.A.	78	5,890,791	7.25%	N.A.	40 Years	December, 2037	N.A.	158,147	Risk-Share
Regency Court Senior	Salinas, Monterey	7,025,655	4,901,750	N.A.	120	3,713,936	6.00%	N.A.	30 Years	June, 2027	N.A.	154,306	Risk-Share
Sterling Village	San Bernardino, San Bernardino	6,351,048	4,075,000	N.A.	80	3,861,077	5.30%	N.A.	30 Years	April, 2038	April, 2013	174,186	None
			80,000	\$ 420,000		30,303	6.25%	N.A.	8 Years	May, 2014			
Villa Montgomery	Redwood City, San Mateo	16,260,235	4,760,000	N.A.	58	4,523,657	5.90%	N.A.	30 Years	January, 2038	N.A.	44,441	None
Vista Valle Townhomes	Claremont, Los Angeles	4,264,899	2,200,000	N.A.	48	1,639,152	7.50%	N.A.	30 Years	May, 2026	N.A.	56,482	Risk-Share
Sunset Heights	Rancho Cucamonga, San Bernardino	16,859,072	1,500,000	N.A.	117	1,415,347	5.30%	N.A.	30 Years	January, 2038	September, 2023	387,831	None
			3,000,000			2,263,448	5.20%	N.A.	17 Years	January, 2023			
Woodland Terrace	Los Angeles, Los Angeles	9,722,596	685,000	N.A.	31	220,678	1.00%	N.A.	5 Years	April, 2013	N.A.	123,485	None
			3,295,000			-	1.00%		3 Years	April, 2011			
	Subtotals	\$ 131,230,400	\$ 48,977,353	\$ 420,000	939	\$ 39,429,065						\$ 1,512,159	
<b>Developments Financed by the 2006 Series A Bonds</b>													
Cesar Chavez	Davis, Yolo	\$ 7,075,788	\$ 765,000	N.A.	53	\$ 692,938	3.00%	N.A.	25 Years	May, 2033	N.A.	\$ 227,046	None
			3,000,000			-	3.00%		3 Years	May, 2011			
Indio Gardens	Indio, Riverside	14,044,844	4,400,000	N.A.	151	4,198,182	5.45%	N.A.	30 Years	July, 2038	February, 2022	243,168	None
			3,710,000	\$ 1,090,000		2,918,440	5.45%	N.A.	17 Years	August, 2023			
Lion Creek Crossings III	Oakland,	40,467,774	4,080,000	N.A.	106	4,006,085	5.70%	N.A.	40 Years	February, 2049	N.A.	110,190	None

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Palm Springs Senior	Alameda Palm Springs, Riverside	10,534,505	475,000 2,930,000 2,740,000	N.A. 1,660,000	116	376,047 2,810,853 2,325,645	5.50% 5.45% 5.35%		10 Years 30 Years 20 Years	February, 2019 December, 2038 January, 2027	September, 2021	113,105	None
Seven Directions	Oakland, Alameda	9,479,600	1,150,000	N.A.	36	965,574	5.25%	N.A.	10 Years	October, 2019	N.A.	60,115	None
	Subtotals	\$ 81,602,511	\$ 23,250,000	\$ 2,750,000	462	\$ 18,293,764						\$ 753,624	
<b>Developments Financed by the 2007 Series A Bonds</b>													
Fireside Apartments	Mill Valley, Marin	\$ 18,863,670	\$ 1,600,000 4,450,000	N.A.	50	\$ 1,563,737 4,450,000	1.00% 3.00%	N.A.	30 Years 3 Years	March, 2031 March, 2014	N.A.	\$ 14,884	None
	Subtotals	\$ 18,863,670	\$ 6,050,000	\$ -	50	\$ 6,013,737						\$ 14,884	
<b>Developments Financed by the 2007 Series B Bonds</b>													
Diamond Aisle Apts.	Anaheim, Orange	\$ 5,639,000	\$ 770,000	N.A.	25	\$ 646,958	1.00%	5.20%	10 Years	January, 2020	N.A.	\$ 21,063	None
Eureka Family Housing	Eureka, Humboldt	3,542,848	940,000 1,150,000	N.A.	50	910,541 914,350	5.30% 5.30%	N.A.	30 Years 14 Years	August, 2039 December, 2021	October, 2021	178,361	None
Parkview	Sacramento, Sacramento	9,056,076	4,520,000 1,885,000	N.A.	97	4,395,941 1,487,142	5.30% 5.20%	N.A.	30 Years 14 Years	November, 2039 November, 2021	October, 2020	183,378	None
	Subtotals	\$ 18,237,924	\$ 9,265,000	\$ 0	172	\$ 8,354,932						\$ 382,802	
<b>Developments Financed by the 2007 Series C Bonds</b>													
Casa de las Hermanitas	Los Angeles, Los Angeles	\$ 4,742,953	\$ 4,490,000 1,035,000	N.A.	88	\$ 4,381,638 539,748	5.20% 5.20%	N.A.	30 Years 7 Years	February, 2040 February, 2015	February, 2012	\$ 211,851	None
La Vista Apts.	Concord, Contra Costa	6,196,904	5,545,000	N.A.	75	5,353,700	5.20%	N.A.	30 Years	June, 2039	January, 2012	349,185	None
Lion Creek Crossings II	Oakland, Alameda	47,554,045	4,040,000 620,000	N.A.	146	3,932,707 419,739	5.90% 5.25%	N.A.	40 Years 10 Years	November, 2047 November, 2017	October, 2017	227,205	None
Ridgewood/La Loma	Sacramento, Sacramento	4,056,975	3,165,000 1,160,000	N.A.	75	3,084,621 926,628	5.20% 5.20%	N.A.	30 Years 14 Years	January, 2040 January, 2022	May, 2020	125,711	None
Yosemite Manor	Madera, Madera	7,158,685	950,000 810,000	N.A.	76	923,844 681,017	5.30% 5.30%	N.A.	30 Years 15 Years	November, 2039 June, 2023	May, 2020	129,748	None
	Subtotals	\$ 69,709,562	\$ 21,815,000	\$ 0	460	\$ 20,243,642						\$ 1,043,700	
<b>Developments Financed by the 2008 Series A Bonds</b>													
Alexis Apts.	San Francisco, San Francisco	\$ 10,312,358	\$ 7,575,044 1,070,000	N.A.	206	\$ 7,375,729 539,162	5.00% 5.20%	N.A.	30 Years 6 Years	December, 2039 September, 2013	August, 2027	\$ 393,296	None

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Subtotals		\$ 10,312,358	\$ 8,645,044	\$0	206	\$ 7,914,891						\$ 393,296	
<b>Developments Financed by the 2008 Series B Bonds:</b>													
Bay Avenue Sr. Apts. (33)	Capitola, Santa Cruz	\$ 25,454,000	\$ 21,580,000	N.A.	109	\$ 20,928,037 (33)	5.00%	N.A.	24 Months	(33)	N.A.	(33)	None
Kennedy Meadows (34)	Jackson, Amador	9,019,102	1,407,461	N.A.	56	1,301,658 (34)	5.40%	N.A.	30 Years	October, 2036	N.A.	\$ 62,347	None
Noble Towers	Oakland, Alameda	30,365,805	4,000,000	N.A.	195	3,612,689	5.25%	N.A.	30 Years	October, 2035	February, 2022	476,992	Risk-Share
			14,555,000	10,551,276		5.25%	N.A.	17 Years	January, 2022				
Oak Tree Village	San Jose, Santa Clara	50,642,000	24,465,000	N.A.	175	23,447,923	5.45%	N.A.	40 Years	July, 2046	N.A.	181,993	None
Sierra Vista Apts. (29)	Sierra Madre, Los Angeles	(29)	1,437,539	N.A.	(29)	1,386,428 (29)	5.35%	N.A.	35 Years	May, 2043	N.A.	(29)	None
			660,000	-		4.00%	N.A.	1 Year	May, 2009				
Villa Springs Apts.	Hayward, Alameda	8,924,232	3,100,000	N.A.	66	3,018,519	5.00%	N.A.	30 Years	December, 2039	N.A.	55,300	None
Willow Glen Senior	San Jose, Santa Clara	22,426,855	8,825,000	N.A.	133	7,623,095	5.95%	N.A.	30 Years	January, 2033	N.A.	149,210	None
Subtotals		\$ 146,831,994	\$ 80,030,000	\$0	734	\$ 71,869,624						\$ 925,842	
<b>Developments Financed by the 2008 Series C Bonds:</b>													
Baywood Apts.	Oakland, Alameda	\$ 8,440,134	\$ 4,035,000	N.A.	77	\$ 3,656,893	5.25%	N.A.	30 Years	December, 2035	N.A.	\$234,241	Risk-Share
Glenbrook Apts.	Grass Valley, Nevada	10,599,093	3,820,000	N.A.	52	3,646,334	5.45%	N.A.	40 Years	February, 2046	N.A.	57,327	None
			1,870,000	0		4.00%	N.A.	1 Year					
Kennedy Meadows (34)	Jackson, Amador	(34)	2,113,539	N.A.	(34)	1,953,732 (34)	5.40%	N.A.	30 Years	October, 2036	N.A.	(34)	None
Mission Gateway	Union City, Alameda	39,726,477	6,730,000	N.A.	121	6,221,592	5.25%	N.A.	30 Years	November, 2036	N.A.	177,148	Risk-Share
Moore Village at Wildhorse	Davis, Yolo	9,547,890	3,100,000	N.A.	59	2,809,509	5.25%	N.A.	30 Years	November, 2035	N.A.	144,366	None
			1,945,000	-		4.00%	N.A.	2 Years					
Moulton Plaza (31)	Sunnyvale, Santa Clara	(31)	455,000	N.A.	(31)	430,541 (31)	5.25%	N.A.	35 Years	December, 2041	N.A.	(31)	None
Oak Court Apts.	Palo Alto, Santa Clara	15,198,073	1,590,000	N.A.	53	1,438,530	5.25%	N.A.	30 Years	November, 2035	N.A.	131,724	None
Point Reyes Affordable Homes	Point Reyes, Marin	7,122,735	720,000	N.A.	27	415,390	5.25%	N.A.	9 Years	May, 2016	N.A.	53,803	None
Tremont Green	Davis, Yolo	6,943,527	1,600,000	N.A.	36	1,447,578	5.25%	N.A.	30 Years	November, 2035	N.A.	69,069	None
			1,650,000	-		4.00%	N.A.	2 Years					

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY  
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**COMPLETED DEVELOPMENTS**

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, 2011	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, 2011	FHA Insurance
Union Court	Manteca, San Joaquin	8,496,015	1,295,000	N.A.	68	1,130,683	5.75%	N.A	30 Years	September, 2033	N.A	130,775	None
West Covina Senior Villas	West Covina, Los Angeles	7,028,500	2,800,000	N.A.	85	2,506,700	5.25%	N.A	30 Years	April, 2035	N.A	168,101	None
Windrow Apartments (32)	Irvine, Orange	(32)	952,461	N.A.	(32)	908,256 (32)	5.25%	N.A	35 Years	July, 2042	N.A	(32)	None
	Subtotals	\$ 113,102,444	\$ 36,371,000	\$0	578	\$ 26,565,738						\$ 1,166,553	

**Developments Financed by the General Program Account:**

The ARC Apts.	San Francisco, San Francisco	\$ 2,548,002	\$ 1,065,000	N.A.	9	\$ 756,032	1.00%	5.90%	30 Years	January, 2032	N.A.	\$ 36,852	Risk-Share
Arroyo Vista Apts.	Mission Viejo, Orange	19,347,138	7,000,000	N.A.	156	6,410,954	9.00%	N.A	40 Years	May, 2036	N.A.	155,918	Risk-Share
Britton Street (3)	San Francisco, San Francisco	(3)	1,033,400	N.A.	(3)	391,705 (3)	6.00%	N.A	15 Years	December, 2015	N.A.	(3)	Risk-Share
Chelsea Gardens	Santa Rosa, Sonoma	7,206,463	3,855,000	\$ 600,000	120	3,069,716	5.90%	N.A	30 Years	January, 2030	N.A.	167,807	Risk-Share
Creekside Apts.	Albany, Alameda	3,141,466	878,000	N.A.	16	812,570	6.35%	N.A	40 Years	November, 2041	N.A.	79,443	Risk-Share
Crescent Terrace	Sunnyvale, Santa Clara	3,496,445	1,469,224	N.A.	48	1,185,545	6.00%	N.A	40 Years	July, 2035	N.A.	333,846	None
Dalton Arms	Los Angeles, Los Angeles	321,512	98,300	N.A.	5	65,371	8.00%	N.A	35 Years	January, 2021	N.A.	8,897	None
Grand Plaza	Los Angeles, Los Angeles	16,813,733	7,986,965	N.A.	302	7,264,667	9.25%	N.A	40 Years	April, 2035	N.A.	312,586	Risk-Share
Heritage Park	Anaheim, Orange	3,833,568	1,805,090	N.A.	94	1,357,136	8.00%	N.A	42 Years	December, 2028	N.A.	108,508	None
Hidaway Apartments	San Clarita, Los Angeles	4,569,018	3,749,213	N.A.	67	2,573,859	7.75%	(10)	37 Years	July, 2024	N.A.	79,104	None
Huntcliff	Fair Oaks, Sacramento	4,323,109	3,405,300	N.A.	78	2,800,050	6.00%	N.A	37 Years	July, 2024	N.A.	63,273	None
Quail Terrace	Fairfield, Solano	6,912,788	4,405,000	N.A.	136	3,128,138	8.30%	N.A	40 Years	February, 2025	N.A.	106,225	None
Salandini Villa Apts.	Parlier, Fresno	10,112,391	3,500,000	N.A.	148	3,265,470	9.25%	N.A	40 Years	October, 2037	N.A.	127,659	Risk-Share
Stevens Creek/Tantau Apts	Cupertino, Santa Clara	3,329,900	1,768,900	N.A.	40	1,579,945	7.25%	N.A	40 Years	May, 2037	N.A.	122,321	Risk-Share
Tice Oaks	Walnut Creek, Contra Costa	9,495,784	2,475,000 2,540,000	N.A.	91	2,073,353 -	6.20% 6.20%	N.A N.A	30 Years 11 Years	July, 2031 July, 2011	February, 2011	376,443	None
Valle de las Brisas	Madera, Madera	4,113,813	1,350,000	126,500	81	1,262,435	9.50%	N.A	40 Years	August, 2037	N.A.	150,162	Risk-Share



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**COMPLETED DEVELOPMENTS**

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Villa Washington	Pasadena, Los Angeles	3,118,412	950,000	N.A.	21	790,499	9.00%	N.A	30 Years	May, 2027	N.A.	33,181	Risk-Share
West Capitol Courtyard	W. Sacramento, Yolo	11,179,012	1,873,600	N.A.	75	1,506,228	6.20%	N.A	30 Years	January, 2030	N.A.	82,652	Risk-Share
Winters Apartments	Winters, Yolo	3,303,353	1,365,000	N.A.	44	1,166,692	5.40%	N.A	30 Years	January, 2032	N.A.	86,050	None
Woodglen Vista	Santee, San Diego	11,694,760	9,150,000 1,300,000	N.A.	188	8,073,186 802,461	5.90% 5.90%	N.A N.A	30 Years 16 Years	February, 2034 August, 2019	August, 2019	267,475	Risk-Share
Subtotals		\$ 128,860,667	\$ 63,022,992	\$ 726,500	1719	\$ 50,336,013						\$ 2,698,402	
Total		\$ 2,776,852,278	\$ 1,255,880,593	\$ 57,812,154	22531	\$ 997,937,507						\$ 40,745,215	

- (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 2000 Series A Bonds.
- (9) This loan is financed by the 2000 Series A and 2001 Series H Bonds.
- (10) Indicates range of interest rates for stepped-rate loans.
- (11) This loan is financed by the 2000 Series B and 2001 Series C Bonds.
- (12) This loan is financed by 2000 Series C Bonds, 2001 Series E Bonds and with the Agency's unrestricted available moneys. This project receives Section 8 subsidy for 243 of the 312 units.
- (13) This loan is financed by 2000 Series C and 2001 Series H Bonds.
- (14) This loan is financed by 2000 Series C and 2001 Series H Bonds.
- (15) This loan is financed by the 2000 Series C and 2001 Series C Bonds.
- (16) This loan is financed by 2000 Series C Bonds and 2001 Series E Bonds.
- (17) This loan is financed by 2000 Series C Bonds and 2001 Series C Bonds.
- (18) These Bonds are taxable. The loan information listed for these projects is for non-tax-exempt loans.
- (19) This loan is financed by 2001 Series C and 2005 Series B Bonds.
- (20) These loans are financed by 2001 Series C and 2004 Series B Bonds.
- (21) This loan is financed by 2001 Series C, 2001 Series G and 2001 Series H Bonds.
- (22) This loan is financed by 2001 Series E and 2001 Series H Bonds.
- (23) This loan is financed by 2001 Series E and 2001 Series G Bonds.
- (24) This loan is financed by 2001 Series E, 2001 Series G and 2002 Series A.
- (25) This loan is financed by the 2001 Series F and 2002 Series D Bonds.
- (26) This loan is financed by 2001 Series F and 2001 Series G Bonds.
- (27) This loan is financed by 2002 Series A, 2002 Series E and 2004 Series B Bonds.
- (28) This loan is financed by 2002 Series C and 2002 Series E Bonds.
- (29) This loan is financed by 2002 Series E, 2004 Series D and 2008 Series B Bonds.
- (30) This loan is financed by 2002 Series E and 2004 Series D Bonds.
- (31) This loan is financed by 2003 Series C and 2008 Series C Bonds.

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**COMPLETED DEVELOPMENTS**

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(32) This loan is financed by 2003 Series C and 2008 Series C Bonds.

(33) This loan is a construction loan. Such loan is typically funded over the life of the loan and are interest only for up to two years. Please refer to Section "Construction Lending" herein for a full description of the construction loan program.

(34) This loan is financed by 2008 Series B and 2008 Series C Bonds.

**DESCRIPTION OF DEVELOPMENTS AND LOANS FINANCED BY  
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**DEVELOPMENTS UNDER CONSTRUCTION OR AWAITING PERMANENT LOAN ORIGINATION (1)**

Name of Development	Location (City and County)	Name of Borrower	Name of Contractor	Construction Lender	Status (Percentage Completed)	Projected Permanent Loan Origination Date	Projected Permanent Loan Amount	Projected Tax Exempt Bridge Loan Amount and Term	Projected Total Development Cost	Projected Loan Interest Rate and Term	Projected Lender Loan Interest Rate and Term	Projected Construction Loan Interest rate and Term	Projected Number of Units	Status of FHA Risk-Sharing
<b>Developments Expected to be Financed by the 2008 Series B Bonds:</b>														
Bay Avenue Senior	Capitola, Santa Cruz	Bay Avenue Senior Housing, LP	Branaugh	CalHFA	85%	November, 2011	\$ 7,200,000	\$0	\$ 29,150,800	3.00% (2) 35 years	N/A	(3)	109	No Risk-Sharing
Total							<u>\$ 7,200,000</u>	<u>\$0</u>	<u>\$ 29,150,800</u>				<u>109</u>	

(1) This development has received final loan commitment from the Agency.

(2) The Agency is expected to subsidize the interest rate on the permanent loan from 3% to 5%. The source of funds for this subsidy is expected to be the Agency's share of McKinney Act savings from certain FAF projects.

(3) This Construction loan has been originated.