

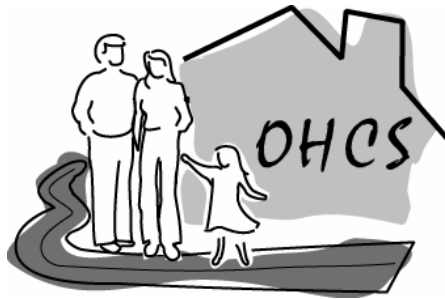
STATE OF OREGON



HOUSING & COMMUNITY SERVICES DEPARTMENT

HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)

QUARTERLY REPORT AS OF APRIL 1, 2006



STATE OF OREGON
HOUSING & COMMUNITY SERVICES DEPARTMENT
725 SUMMER STREET NE, SUITE B
SALEM, OREGON 97301-1271

**STATE OF OREGON
HOUSING & COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
QUARTERLY REPORT
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INTRODUCTION

This report is prepared to provide readers with various statistical information about the State of Oregon, Housing and Community Services Department's Housing Finance Revenue Bonds (Single-Family Mortgage Program) issued pursuant to an Indenture of Trust dated October 1, 1977, as amended. Included in this report is a history of bond redemptions relating to bond series issued pursuant to this Indenture as of April 1, 2006.

DISCLAIMER

All information contained in this report is obtained from sources believed to be accurate and reliable. Refer to the Official Statement and operative documents of each series for complete information on that issue. While all information presented is believed to be accurate and reliable, it is prepared "without audit." Due to the possibility of human or mechanical error as well as other factors, this information is provided without warranty of any kind and therefore, the Department makes no representation, express or implied, as to the accuracy, completeness, or timeliness of this information, and is not responsible for any loss or damages incurred by parties using this information. Under no circumstances shall the State of Oregon, Housing and Community Services Department have any liability to any person or entity for (1) any loss or damage in whole or part caused by, resulting from or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (2) any direct, indirect, special consequential or incidental damages whatsoever, even if the State of Oregon, Housing and Community Services Department is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

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Indenture: Housing Finance Revenue Bonds (Single-Family Mortgage Program)

Bond Series Issued:

1977A; 1978A,B; 1980A,B; 1982A; 1983A and 1985A,B,C.

Program:

Oregon Housing & Community Services Dept.
P.O. Box 14508
Salem, Oregon 97309-0409
Telephone: (503) 986-2058
Fax: (503) 986-0996
Contact: Robert Larson

Trustee:

U.S. Bank National Association
Corporate Trust Services Department
555 SW Oak Street Plaza 6
Portland, Oregon 97204
Telephone: (503) 275-5713
Fax: (503) 275-5738
Contact: Corazon Gruenberg

General Information:

Bonds Outstanding	\$4,485,000
Principal Balance of Loans Outstanding	\$5,725,634
Number of Loans Outstanding	141
Current Commitments Outstanding	\$0
Current Uncommitted Lendable Funds	\$0

Borrower/Loan Statistics:

Average Income of Borrower	\$22,944
Average Household Size	2.66
Average Age of Borrower	33.91
Average Original Loan Amount	\$56,571
Average Purchase Price	\$60,524

Loan Portfolio Characteristics (as % of Number of Loans Outstanding):

Existing vs. New:

Existing Homes	92.91%
New Construction	7.09%
Total	<u>100.00%</u>

Type of Housing:

Single-Family Detached	95.74%
Condominium/Townhouse	3.55%
Other	0.71%
Total	<u>100.00%</u>

Type of Mortgage:

Fixed Rate	100%
Step Rate	0%
Variable Rate	0%
Graduated Payment	0%
Growing Equity	0%
Total	<u>100%</u>

Primary Mortgage Insurance:

Rural Housing Service	41.13%
Uninsured (Less than 75% LTV)	26.95%
FHA	21.28%
Private (Down to 75% LTV)	10.64%
VA	0.00%
Total	<u>100.00%</u>

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Self Insurance Coverage:

Name of Self Insurance Fund:	None	
Series of Bonds Covered:	None	
Current Funding Requirement:		
Total Dollar Amount		\$0
As % of \$ Amount of Loans Outstanding		0.00%
Max. Level of Funding Required Over the Life of the Bonds		0.00%

Delinquency Statistics (as % of Number of Loans Outstanding)(1):

30 Days	0.71%	
60 Days	0.71%	
90 Days	2.13%	
In Foreclosure	2.13%	
# of Loans Foreclosed to Date		1,612

Real Estate Owned

Number of Loans		1
Outstanding Mortgage Amount		
At Time of Default	\$45,767	
Current Balance	\$45,767	

(1) - The statistics for delinquencies are based on reports prepared as of the last day of each month and sent to the Department by Approved Services. The statistics for foreclosures are based on such reports prepared as of March 20, 2006. Due to timing differences in receiving servicer remittances, loans may actually be up to an additional 20 days delinquent.

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Mortgage Loans - By Servicer

<u>Servicer</u>	Outstanding Principal <u>Amount</u>	<u>% of Total</u>
Homestreet Bank	\$1,888,072	32.97%
Umpqua Bank	912,813	15.94%
Banner Bank of Oregon	801,893	14.01%
Siuslaw Bank	743,023	12.98%
Wells Fargo Home Mortgage	710,923	12.42%
Washington Mutual	247,583	4.32%
GMAC Mortgage	228,331	3.99%
Bank of America Mortgage	81,392	1.42%
US Bank	71,722	1.25%
South Valley State Bank	39,882	0.70%
Total	<u>\$5,725,634</u>	<u>100.00%</u>

Mortgage Loans - By Primary Mortgage Insurer

<u>Insurer or Guarantor</u>	Outstanding Principal <u>Amount</u>	<u>% of Total</u>
Rural Housing Service	\$4,258,350	74.38%
Uninsured (Loan to Value of the Property ratio of not more than 75%)	696,991	12.17%
FHA	648,890	11.33%
Private Mortgage Insurance		
Mortgage Guaranty Insurance Corp.	81,505	1.42%
United Guaranty Residential Insurance	20,300	0.35%
PMI Mortgage Insurance Co.	7,989	0.14%
Verex Assurance, Inc.	6,132	0.11%
General Electric Mortgage Insurance Co.	3,402	0.06%
Policyholder Benefits Corporation.	2,074	0.04%
Total Private Mortgage Insurance	<u>121,403</u>	<u>2.12%</u>
Total	<u>\$5,725,634</u>	<u>100.00%</u>

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Mortgage Loans - By Interest Rate (2)

<u>Interest Rate</u>	<u>Original Number</u>	<u>Original Principal Amount</u>	<u>Outstanding Number</u>	<u>Outstanding Principal Amount</u>
4.700%	6	\$576,533	6	\$572,636
4.950%	4	392,000	4	389,117
5.950%	61	5,064,139	24	1,819,807
6.000%	8	566,316	3	187,001
6.125%	4	314,686	3	211,855
6.500%	8	707,129	0	0
6.625%	33	2,647,215	8	501,139
6.750%	1,404	39,789,531	50	216,331
6.950%	46	3,756,589	12	762,588
7.000%	14	1,055,131	2	142,056
7.150%	4	278,430	0	0
7.250%	1,981	64,572,648	13	363,361
7.290%	1	37,542	0	0
7.500%	1	120,000	1	110,361
7.625%	24	1,963,539	3	213,489
9.250%	1,484	55,174,688	1	13,995
9.750%	758	28,701,503	1	7,096
9.850%	238	9,585,168	3	78,174
10.350%	1,132	47,436,984	2	40,923
10.625%	1	37,800	0	0
11.875%	1,568	66,943,495	5	95,705
Total	8,780	\$329,721,066	141	\$5,725,634

Outstanding Housing Finance Revenue Bonds

<u>Title</u>	<u>Dated</u>	<u>Amount</u>		<u>Final Maturity</u>
		<u>Issued</u>	<u>Outstanding</u>	
1977 Series A	October 1, 1977	\$43,800,000	\$4,485,000	2009
Total		\$43,800,000	\$4,485,000	

(2) - Excludes mortgage loans originally purchased from bond proceeds of this Indenture which were subsequently acquired with proceeds of bonds issued pursuant to the Department's Mortgage Revenue Bond Indenture of Trust dated May 1, 1988, as amended and supplemented.

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Listing of Outstanding Investments By Fund - As of April 1, 2006

<u>Fund</u>	<u>Investment Type</u>	<u>Amount (Par)</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>
Capital Reserve	FHLB	\$2,682,900	6.210%	06-02-09
Capital Reserve	U.S. Treasury Bonds	1,630,000	13.875%	05-15-11
Capital Reserve	FNMA DN	404,000	2.150%	12-29-06
Capital Reserve	U.S. Treasury Bonds	207,000	14.000%	11-15-11
Total Capital Reserve		\$4,923,900		
Mortgage Reserve	FHLMC	\$607,625	6.750%	03-15-31
Mortgage Reserve	U.S. Treasury Bonds	360,000	13.875%	05-15-11
Mortgage Reserve	TVA Bonds	155,000	6.750%	11-01-25
Mortgage Reserve	U.S. Treasury Bonds	25,000	14.000%	11-15-11
Mortgage Reserve	FNMA	16,000	2.150%	12-29-06
Mortgage Reserve	GNMA #042731	4,557	13.000%	04-15-11
Total Mortgage Reserve		\$1,168,182		
Revenue Account	FHLMC DN	\$6,111,000	0.000%	06-27-06
Revenue Account	FNMA DN	1,920,000	0.000%	06-03-06
Revenue Account	Oregon Short Term Fund (3)	611,722	4.480%	---
Revenue Account	FHLB DN	111,700	6.210%	06-02-09
Total Revenue Account		\$8,754,422		

(3) - This represents the annualized yield earned in the State Treasury's Oregon Short Term Fund as of April 1, 2006.

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INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINACE REVENUE BONDS 1977 A																HISTORY OF BOND REDEMPTIONS (BY SERIES)	
	SERIALS																TERM	TOTAL
CUSIP NUMBER	July 1, 1979	July 1, 1980	July 1, 1981	July 1, 1982	July 1, 1983	July 1, 1984	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	686077AX6 July 1, 1990	686077AY4 July 1, 1991	686077AZ1 July 1, 1992	686077BA5 July 1, 1993	686077BB3 July 1, 2009		
MATURITY	8.000%	7.500%	7.000%	6.500%	6.500%	4.550%	4.700%	4.800%	4.900%	5.000%	5.050%	5.100%	5.200%	5.250%	5.300%	5.800%		
INTEREST RATE	3.70%	4.00%	4.15%	4.20%	4.40%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99.50%		
PRICE OR YIELD																		
ORIGINAL AMOUNT	\$ 745,000.00	\$ 1,035,000.00	\$ 1,670,000.00	\$ 2,070,000.00	\$ 2,330,000.00	\$ 2,780,000.00	\$ 2,275,000.00	\$ 2,250,000.00	\$ 2,085,000.00	\$ 1,930,000.00	\$ 1,800,000.00	\$ 1,600,000.00	\$ 1,460,000.00	\$ 1,390,000.00	\$ 1,300,000.00	\$ 17,080,000.00	\$ 43,800,000.00	
MATURED PRINCIPAL	(745,000.00)	(1,035,000.00)	(1,670,000.00)	(2,070,000.00)	(2,330,000.00)	(2,780,000.00)	(2,275,000.00)	(2,250,000.00)	(2,085,000.00)	(1,930,000.00)	(1,800,000.00)	(1,600,000.00)	(1,460,000.00)	(1,390,000.00)	(1,300,000.00)	(12,595,000.00)	(4) (39,315,000.00)	
REDEMPTION DATES AND TYPE*	*																	
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,485,000.00	\$4,485,000.00	

(4) - Includes Mandatory Sinking Fund Redemptions of 2009 Term Bonds for \$1,220,000 in 1994, \$995,000 in 1995, \$855,000 in 1996, \$825,000 in 1997, \$1,110,000 in 1998, \$1,145,000 in 1999, \$1,155,000 in 2000, \$1,145,000 in 2001, \$1,110,000 in 2002, \$1,065,000 in 2003, \$1,020,000 in 2004, and \$950,000 in 2005.

* REDEMPTION LEGEND

S1 = Special Redemption (Unexpended Proceeds)

S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)

O = Optional Redemption

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INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINACE REVENUE BONDS 1978 A																				TERM	TOTAL		
	HISTORY OF BOND REDEMPTIONS (BY SERIES)																							
	SERIALS																							
CUSIP NUMBER	July 1, 1979	July 1, 1980	July 1, 1981	July 1, 1982	July 1, 1983	July 1, 1984	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	686077BP2 July 1, 1990	686077BQ0 July 1, 1991	686077BR8 July 1, 1992	686077BS6 July 1, 1993	686077BT4 July 1, 1994	686077BU1 July 1, 1995	686077BV9 July 1, 1996	686077BW7 July 1, 1997	686077BX5 July 1, 1998	686077BY3 July 1, 2009			
MATURITY	4.250%	4.600%	4.800%	5.000%	5.150%	5.300%	5.450%	5.550%	5.650%	5.750%	5.850%	5.950%	6.000%	6.050%	6.100%	6.200%	6.300%	6.400%	6.450%	6.500%	6.700%			
INTEREST RATE	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			
PRICE OR YIELD																								
ORIGINAL AMOUNT	\$695,000.00	\$1,125,000.00	\$1,780,000.00	\$2,420,000.00	\$2,835,000.00	\$3,050,000.00	\$2,800,000.00	\$2,840,000.00	\$2,710,000.00	\$2,510,000.00	\$2,340,000.00	\$2,125,000.00	\$1,910,000.00	\$1,785,000.00	\$1,685,000.00	\$1,595,000.00	\$1,385,000.00	\$1,155,000.00	\$1,020,000.00	\$1,235,000.00	\$16,945,000.00	\$55,945,000.00		
MATURED PRINCIPAL	(695,000.00)	(1,125,000.00)	(1,780,000.00)	(2,420,000.00)	(2,835,000.00)	(3,050,000.00)	(2,800,000.00)	(2,840,000.00)	(2,710,000.00)	(2,510,000.00)	(2,340,000.00)	(2,125,000.00)	(1,910,000.00)	(1,785,000.00)	(1,685,000.00)							(32,610,000.00)		
REDEMPTION DATES AND TYPE*																								
January 1, 1994																								
August 1, 2000																								
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,595,000.00)	(1,385,000.00)	(1,155,000.00)	(1,020,000.00)	(1,235,000.00)	(14,225,000.00)	(20,615,000.00)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

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S1 = Special Redemption (Unexpended Proceeds)
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INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINANCE REVENUE BONDS																				TERM	TOTAL
	HISTORY OF BOND REDEMPTIONS (BY SERIES)																					
	SERIALS																					
CUSIP NUMBER	July 1, 1980	July 1, 1981	July 1, 1982	July 1, 1983	July 1, 1984	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	686077DE5	686077DF2	686077DG0	686077DH8	686077DJ4	686077DK1	686077DL9	686077DM7	686077DN5	686077DP0		
MATURITY	1978 B										July 1, 1990	July 1, 1991	July 1, 1992	July 1, 1993	July 1, 1994	July 1, 1995	July 1, 1996	July 1, 1997	July 1, 1998	July 1, 2009		
INTEREST RATE	November 1, 1978										5.700%	5.800%	5.900%	5.950%	6.000%	6.050%	6.150%	6.200%	6.250%	6.625%		
PRICE OR YIELD	November 8, 1978										100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
ORIGINAL AMOUNT	\$48,000,000.00	\$845,000.00	\$1,190,000.00	\$1,870,000.00	\$2,220,000.00	\$2,530,000.00	\$2,730,000.00	\$2,395,000.00	\$2,390,000.00	\$2,280,000.00	\$2,115,000.00	\$2,010,000.00	\$1,880,000.00	\$1,750,000.00	\$1,640,000.00	\$1,530,000.00	\$1,440,000.00	\$1,375,000.00	\$1,340,000.00	\$1,305,000.00	\$13,165,000.00	\$48,000,000.00
MATURED PRINCIPAL		(845,000)	(1,190,000)	(1,870,000)	(2,220,000)	(2,530,000)	(2,730,000)	(2,395,000)	(2,390,000)	(2,280,000)	(2,115,000)	(2,010,000)	(1,880,000)	(1,750,000)	(1,640,000)							(27,845,000.00)
REDEMPTION DATES AND TYPE*																						
January 1, 1994																						
August 1, 2000																						
TOTAL REDEMPTIONS		0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,530,000)	(1,440,000)	(1,375,000.00)	(1,340,000.00)	(1,305,000.00)	(9,115,000.00)	(16,105,000.00)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* REDEMPTION LEGEND

S1 - Special Redemption (Unexpended Proceeds)
S2 - Special Redemption (Prepayments, Excess Reserves or Revenues)
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INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINACE REVENUE BONDS 1980 A February 1, 1980 February 5, 1980 \$100,000,000.00																		HISTORY OF BOND REDEMPTIONS (BY SERIES)	
	SERIALS																		TERM	TOTAL
CUSIP NUMBER	July 1, 1981	July 1, 1982	July 1, 1983	July 1, 1984	July 1, 1985	July 1, 1986	July 1, 1987	686077EV6 July 1, 1988	686077EW4 July 1, 1989	686077EX2 July 1, 1990	686077EY0 July 1, 1991	686077EZ7 July 1, 1992	686077FA1 July 1, 1993	686077FB9 July 1, 1994	686077FC7 July 1, 1995	686077FD5 July 1, 1996	686077FE3 July 1, 1997	686077FJ2 July 1, 2011		
MATURITY	6.600%	6.700%	6.800%	6.900%	7.000%	7.150%	7.300%	7.400%	7.500%	7.600%	7.700%	7.800%	7.900%	8.000%	8.100%	8.200%	8.250%	8.500%		
INTEREST RATE	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
PRICE OR YIELD																				
ORIGINAL AMOUNT	\$1,650,000.00	\$3,740,000.00	\$4,615,000.00	\$5,090,000.00	\$5,570,000.00	\$5,735,000.00	\$5,735,000.00	\$5,475,000.00	\$5,160,000.00	\$4,950,000.00	\$4,610,000.00	\$4,295,000.00	\$4,005,000.00	\$3,765,000.00	\$3,550,000.00	\$3,360,000.00	\$3,200,000.00	\$25,495,000.00	\$100,000,000.00	
MATURED PRINCIPAL	(1,650,000.00)	(3,740,000.00)	(4,615,000.00)	(5,090,000.00)	(5,570,000.00)	(5,735,000.00)	(5,735,000.00)	(5,475,000.00)	(5,160,000.00)	(4,950,000.00)	(4,610,000.00)	(4,295,000.00)							(56,625,000.00)	
REDEMPTION DATES AND TYPE*																				
July 1, 1992													(995,000.00)	(935,000.00)	(885,000.00)	(835,000.00)	(795,000.00)	(6,345,000.00)	(10,790,000.00)	
July 1, 1992													(3,010,000.00)	(2,830,000.00)	(2,665,000.00)	(2,525,000.00)	(2,405,000.00)	(19,150,000.00)	(32,585,000.00)	
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,005,000.00)	(3,765,000.00)	(3,550,000.00)	(3,360,000.00)	(3,200,000.00)	(25,495,000.00)	(43,375,000.00)	
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

* REDEMPTION LEGEND

S1 = Special Redemption (Unexpended Proceeds)
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)
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STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
QUARTERLY REPORT
AS OF APRIL 1, 2006

INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HISTORY OF BOND REDEMPTIONS (BY SERIES)																
	SERIALS													TERMS		TOTAL	
CUSIP NUMBER	July 1, 1981	July 1, 1982	July 1, 1983	July 1, 1984	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	686077FU7 July 1, 1990	686077FV5 July 1, 1991	686077FW3 July 1, 1992	686077FX1 July 1, 1993	686077GA0 July 1, 1998	686077GB8 July 1, 2011		
MATURITY	7.500%	7.500%	7.500%	6.700%	7.000%	7.250%	7.500%	7.750%	8.000%	8.250%	8.500%	8.650%	8.800%	9.250%	9.500%		
INTEREST RATE	5.700%	6.100%	6.400%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
PRICE OR YIELD																	
ORIGINAL AMOUNT	\$ 1,000,000.00	\$ 2,400,000.00	\$ 2,500,000.00	\$ 4,000,000.00	\$ 3,300,000.00	\$ 2,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,300,000.00	\$ 1,250,000.00	\$ 1,250,000.00	\$ 1,000,000.00	\$ 6,000,000.00	\$ 13,000,000.00	\$ 42,000,000.00	
MATURED PRINCIPAL	(1,000,000.00)	(2,400,000.00)	(2,500,000.00)	(4,000,000.00)	(3,300,000.00)	(2,000,000.00)	(1,000,000.00)	(1,000,000.00)	(1,000,000.00)	(1,300,000.00)	(1,250,000.00)					(20,750,000.00)	
REDEMPTION DATES AND TYPE*																	
January 1, 1992																	
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,250,000.00)	(1,000,000.00)	(6,000,000.00)	(13,000,000.00)	(21,250,000.00)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

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STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
QUARTERLY REPORT
AS OF APRIL 1, 2006

INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINACE REVENUE BONDS 1982 A September 15, 1982 (SERIALS AND TERMS) October 21, 1982 (CABS) October 21, 1982														
	HISTORY OF BOND REDEMPTIONS (BY SERIES)														
	SERIALS										TERMS		CABS	TOTAL	
CUSIP NUMBER						686077HR2	686077HS0	686077HT8	686077HU5	686077HV3	686077HW1	686077HZ4	686077HX9	686077JA7	
MATURITY	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	July 1, 1990	July 1, 1991	July 1, 1992	July 1, 1993	July 1, 1994	July 1, 1995	July 1, 2005	July 1, 2008	July 1, 2014	
INTEREST RATE	7.500%	8.000%	8.500%	9.000%	9.350%	9.700%	9.900%	10.100%	10.300%	10.500%	10.700%	11.000%	6.500%	0.000%	
PRICE OR YIELD	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99.000%	10.750%	11.375%	
ORIGINAL AMOUNT	\$ 1,385,000.00	\$ 1,490,000.00	\$ 1,610,000.00	\$ 1,745,000.00	\$ 1,905,000.00	\$ 2,080,000.00	\$ 2,285,000.00	\$ 2,510,000.00	\$ 2,765,000.00	\$ 3,050,000.00	\$ 3,370,000.00	\$ 62,360,000.00	\$ 22,309,081.80	\$ 3,105,000.00	\$ 111,969,081.80
MATURED PRINCIPAL	(1,385,000.00)	(1,490,000.00)	(1,610,000.00)	(1,745,000.00)											(6,230,000.00)
REDEMPTION DATES AND TYPE*	*														
July 1, 1983	S1											(25,000,000.00)			(25,000,000.00)
July 1, 1987	S2							(2,000,000.00)			(3,370,000.00)	(2,510,000.00)		(1,488,000.00)	(9,368,000.00)
July 1, 1988	S2				(1,905,000.00)	(2,080,000.00)	(1,000,000.00)	(510,000.00)	(585,000.00)	(500,000.00)		(20,000,000.00)			(26,580,000.00)
July 1, 1989	S2						(1,285,000.00)		(2,180,000.00)	(1,950,000.00)		(2,250,000.00)			(7,665,000.00)
July 1, 1990	S2											(11,675,000.00)			(11,675,000.00)
December 14, 1990	S2											(925,000.00)	(7,174,383.55)	(1,617,000.00)	(9,716,383.55)
July 1, 1991	S2									(600,000.00)		(15,134,698.25)			(15,734,698.25)
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	(1,905,000.00)	(2,080,000.00)	(2,285,000.00)	(2,510,000.00)	(2,765,000.00)	(3,050,000.00)	(3,370,000.00)	(62,360,000.00)	(22,309,081.80)	(3,105,000.00)	(105,739,081.80)
OUTSTANDING PRINCIPAL															
AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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**STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
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HISTORY OF BOND REDEMPTIONS (BY SERIES)				
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT		HOUSING FINANCE REVENUE BONDS 1983 A May 1, 1983 June 29, 1983 \$14,925,000.00		
		SERIAL	TERM	TOTAL
CUSIP NUMBER MATURITY INTEREST RATE PRICE OR YIELD		686077JB5 July 1, 1995 9.500% 100%	686077JD1 July 1, 1997 9.625% 99.50%	
ORIGINAL AMOUNT		\$ 4,000,000.00	\$ 10,925,000.00	\$ 14,925,000.00
MATURED PRINCIPAL				0.00
REDEMPTION DATES AND TYPE*	*			
July 1, 1989	S2	(850,000.00)		(850,000.00)
July 1, 1993	S2	(3,150,000.00)	(10,925,000.00)	(14,075,000.00)
TOTAL REDEMPTIONS		(4,000,000.00)	(10,925,000.00)	(14,925,000.00)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006		\$0.00	\$0.00	\$0.00

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STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
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INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINANCE REVENUE BONDS 1985 A HISTORY OF BOND REDEMPTIONS (BY SERIES)																				TERM	TERM CAB	TOTAL
	SERIALS										SERIAL CABS												
CUSIP NUMBER	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989	July 1, 1990	July 1, 1991	July 1, 1992	July 1, 1993	July 1, 1994	July 1, 1995	July 1, 1996	July 1, 1997	July 1, 1998	July 1, 1999	July 1, 2000	July 1, 2001	July 1, 2002	July 1, 2003	July 1, 2004	July 1, 2005	July 1, 2007	July 1, 2016	
MATURITY	6.000%	6.750%	7.250%	7.500%	7.900%	8.100%	8.400%	8.600%	8.800%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.000%	9.500%	0.000%	
INTEREST RATE	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
PRICE OR YIELD											9.500%	9.600%	9.700%	9.800%	9.900%	10.000%	10.100%	10.150%	10.200%	10.250%	99.066%	10.500%	
ORIGINAL AMOUNT	\$ 1,010,000.00	\$ 1,075,000.00	\$ 1,145,000.00	\$ 1,230,000.00	\$ 1,320,000.00	\$ 1,425,000.00	\$ 1,545,000.00	\$ 1,670,000.00	\$ 1,815,000.00	\$ 1,975,000.00	\$ 747,490.50	\$ 673,208.00	\$ 606,589.40	\$ 542,982.50	\$ 487,396.35	\$ 434,644.00	\$ 387,752.50	\$ 349,131.55	\$ 312,567.00	\$ 280,252.50	\$ 4,510,000.00	\$ 1,458,498.00	\$ 25,000,512.30
MATURED PRINCIPAL	(1,010,000.00)	(1,075,000.00)	(1,145,000.00)		(870,000.00)	(425,000.00)																(4,525,000.00)	
REDEMPTION DATES AND TYPE*																							
July 1, 1987 S1				(1,230,000.00)	(450,000.00)						(465,000.00)												(1,680,000.00)
July 1, 1988 S1																							(465,000.00)
July 1, 1989 S2						(1,000,000.00)	(1,545,000.00)				(465,000.00)	(507,598.20)	(505,688.80)										(3,558,287.00)
July 1, 1991 S2											(1,510,000.00)	(239,892.30)	(167,519.20)										(1,917,411.50)
July 1, 1992 S2														(493,997.40)	(443,225.25)	(396,928.35)	(354,790.80)	(316,514.25)	(284,327.55)	(255,141.90)	(228,764.25)		(465,148.05)
January 1, 1993 S2								(1,670,000.00)						(112,592.00)	(99,757.25)	(90,468.00)	(79,853.20)	(71,238.25)	(64,804.00)	(57,425.10)	(51,488.25)	(45,100,000.00)	(465,148.05)
July 1, 1993 S2									(1,815,000.00)		(1,815,000.00)			(542,982.50)	(487,396.35)	(434,644.00)	(387,752.50)	(349,131.55)	(312,567.00)	(280,252.50)	(4,510,000.00)	(1,458,498.00)	(4,443,689.75)
TOTAL REDEMPTIONS	0.00	0.00	0.00	(1,230,000.00)	(450,000.00)	(1,000,000.00)	(1,545,000.00)	(1,670,000.00)	(1,815,000.00)	(1,975,000.00)	(747,490.50)	(673,208.00)	(606,589.40)	(542,982.50)	(487,396.35)	(434,644.00)	(387,752.50)	(349,131.55)	(312,567.00)	(280,252.50)	(4,510,000.00)	(1,458,498.00)	(20,475,512.30)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
QUARTERLY REPORT
AS OF APRIL 1, 2006

INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINANCE REVENUE BONDS 1985 B April 1, 1985 (SERIALS AND TERMS) April 23, 1985 (CABS) April 23, 1985 \$40,003,986.00																						
	SERIALS										SERIAL CABS										TERM	TERM CAB	TOTAL
CUSIP NUMBER	July 1, 1986	July 1, 1987	July 1, 1988	686077KH0 July 1, 1989	686077KJ6 July 1, 1990	686077KK3 July 1, 1991	686077KL1 July 1, 1992	686077KM9 July 1, 1993	686077KN7 July 1, 1994	686077KP2 July 1, 1995	686077KQ0 July 1, 1996	686077KRS July 1, 1997	686077KS6 July 1, 1998	686077KT4 July 1, 1999	686077KU1 July 1, 2000	686077KV9 July 1, 2001	686077KW7 July 1, 2002	686077KX5 July 1, 2003	686077KY3 July 1, 2004	686077KZ0 July 1, 2005	686077LA4 July 1, 2008	686077LB2 July 1, 2016	
MATURITY	5.750%	6.250%	6.750%	7.250%	7.750%	8.000%	8.300%	8.600%	8.800%	8.900%	9.000%	9.600%	9.700%	9.800%	9.900%	10.000%	10.050%	10.100%	10.150%	10.200%	9.500%	10.750%	
INTEREST RATE	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
PRICE OR YIELD																							
ORIGINAL AMOUNT	\$ 1,500,000.00	\$ 1,585,000.00	\$ 1,680,000.00	\$ 1,795,000.00	\$ 1,925,000.00	\$ 2,075,000.00	\$ 2,240,000.00	\$ 2,425,000.00	\$ 2,635,000.00	\$ 2,865,000.00	\$ 1,104,448.80	\$ 994,936.80	\$ 894,535.20	\$ 802,744.80	\$ 719,035.20	\$ 642,813.60	\$ 578,292.00	\$ 519,760.80	\$ 466,689.60	\$ 418,672.80	\$ 10,280,000.00	\$ 1,857,056.40	\$ 40,003,986.00
MATURED PRINCIPAL	(1,500,000.00)	(1,585,000.00)	(1,680,000.00)			(785,000.00)																(5,550,000.00)	
REDEMPTION DATES AND TYPE*																							
July 1, 1987	S1			(1,795,000.00)	(1,925,000.00)	(1,290,000.00)																(5,010,000.00)	
July 1, 1988	S1									(605,000.00)												(605,000.00)	
July 1, 1991	S2									(2,260,000.00)												(9,795,147.90)	
January 1, 1992	S2									(1,745,000.00)	(540,000.00)	(585,000.00)	(199,263.45)	(178,816.55)	(160,169.70)	(143,190.85)	(128,818.25)	(115,780.05)	(103,958.10)	(91,920.15)	(2,280,000.00)	(413,845.20)	(12,258,838.10)
January 1, 1993	S2									(1,885,000.00)	(2,050,000.00)	(695,271.75)	(623,928.25)	(558,865.50)	(499,622.75)	(449,473.75)	(403,980.75)	(362,731.50)	(326,752.65)	(286,752.65)	(1,215,000.00)	(1,443,211.20)	(6,785,000.00)
TOTAL REDEMPTIONS	0.00	0.00	0.00	(1,795,000.00)	(1,925,000.00)	(1,290,000.00)	(2,240,000.00)	(2,425,000.00)	(2,635,000.00)	(2,865,000.00)	(1,104,448.80)	(994,936.80)	(894,535.20)	(802,744.80)	(719,035.20)	(642,813.60)	(578,292.00)	(519,760.80)	(466,689.60)	(418,672.80)	(10,280,000.00)	(1,857,056.40)	(34,453,986.00)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT
HOUSING FINANCE REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)
QUARTERLY REPORT
AS OF APRIL 1, 2006

INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING FINANCE REVENUE BONDS 1985 C November 1, 1985 (SERIALS AND TERMS) December 18, 1985 (CABS) \$30,001,101.25																				HISTORY OF BOND REDEMPTIONS (BY SERIES)				
	SERIALS										SERIAL CABS										TERM	TERM CABS	TOTAL		
CUSIP NUMBER	686077LD8	686077LE6	686077LF3	686077LG1	686077LH9	686077LJ5	686077LK2	686077LL0	686077LM8	686077LN6	686077LP1	686077LQ9	686077LR7	686077LS5	686077LT3	686077LU0	686077LV8	686077LW6	686077LX4	686077LY2	686077LZ9				
MATURITY	July 1, 1987	July 1, 1988	July 1, 1989	July 1, 1990	July 1, 1991	July 1, 1992	July 1, 1993	July 1, 1994	July 1, 1995	July 1, 1996	July 1, 1997	July 1, 1998	July 1, 1999	July 1, 2000	July 1, 2001	July 1, 2002	July 1, 2003	July 1, 2004	July 1, 2005	July 1, 2008	July 1, 2017				
INTEREST RATE	6.000%	6.500%	6.750%	7.000%	7.200%	7.400%	7.600%	7.800%	8.000%	8.600%	8.800%	9.000%	9.200%	9.400%	9.500%	9.600%	9.700%	9.750%	9.800%	9.125%	0.000%	0.000%			
PRICE OR YIELD	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	8.600%	8.800%	9.000%	9.400%	9.500%	9.600%	9.700%	9.750%	9.800%	99.000%	10.000%				
ORIGINAL AMOUNT	\$ 1,230,000.00	\$ 1,305,000.00	\$ 1,390,000.00	\$ 1,480,000.00	\$ 1,585,000.00	\$ 1,700,000.00	\$ 1,825,000.00	\$ 1,960,000.00	\$ 2,120,000.00	\$ 941,008.70	\$ 846,089.80	\$ 757,865.95	\$ 676,268.60	\$ 602,476.10	\$ 540,333.95	\$ 484,717.05	\$ 434,012.90	\$ 392,162.50	\$ 352,484.10	\$ 7,500,000.00	\$ 1,878,681.60	\$ 30,001,101.25			
MATURED PRINCIPAL	(1,230,000.00)	(1,305,000.00)																						(2,535,000.00)	
REDEMPTION DATES AND TYPE*																									
July 1, 1987	S1		(1,390,000.00)	(1,480,000.00)	(1,585,000.00)	(1,700,000.00)	(1,825,000.00)	(1,960,000.00)	(2,120,000.00)	(941,008.70)	(599,853.60)														
January 1, 1994	S2										(246,236.20)	(757,865.95)	(676,268.60)	(602,476.10)	(540,333.95)	(484,717.05)	(434,012.90)	(392,162.50)	(352,484.10)	(7,500,000.00)	(1,878,681.60)			(15,479,543.90)	
TOTAL REDEMPTIONS		0.00	0.00	(1,390,000.00)	(1,480,000.00)	(1,585,000.00)	(1,700,000.00)	(1,825,000.00)	(1,960,000.00)	(2,120,000.00)	(941,008.70)	(846,089.80)	(757,865.95)	(676,268.60)	(602,476.10)	(540,333.95)	(484,717.05)	(434,012.90)	(392,162.50)	(352,484.10)	(7,500,000.00)	(1,878,681.60)			(11,986,557.35)
OUTSTANDING PRINCIPAL AS OF APRIL 1, 2006	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

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