

# STATE OF OREGON



## HOUSING & COMMUNITY SERVICES DEPARTMENT

### HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)

#### QUARTERLY REPORT AS OF April 1, 2022

STATE OF OREGON  
HOUSING & COMMUNITY SERVICES DEPARTMENT  
725 SUMMER STREET NE, SUITE B  
SALEM, OREGON 97301-1266

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QUARTERLY REPORT  
AS OF April 1, 2022**

**TABLE OF CONTENTS**

Page 1	Introduction & Disclaimer
Page 2	General Information
	Borrower/Loan Statistics
	Loan Portfolio Characteristics
Page 3	Delinquency Statistics
	Real Estate Owned
	Amounts Available to Purchase Mortgage Loans - by Issue
Page 4	Mortgage Loans - by Servicer
	Mortgage Loans - by Primary Mortgage Insurer
Page 5	Mortgage Loans - by Interest Rate
	Outstanding Housing Revenue Bonds
Page 6	List of Outstanding Investments - by Fund
Pages 7 to 17	History of Bond Redemption - by Series

**STATE OF OREGON  
HOUSING & COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022**

**INTRODUCTION**

This report is prepared to provide readers with various statistical information about State of Oregon, Housing and Community Services Department, Housing Revenue Bonds (Single-Family Mortgage Program), issued pursuant to an Indenture of Trust dated December 1, 2009, as amended and restated. Included in this report is a history of bond redemptions relating to bond series issued pursuant to this Indenture as of April 1, 2022 and a summary of all short-term bond series previously issued which are either currently outstanding or have been subsequently redeemed, refunded, or remarketed.

**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.

**STATE OF OREGON**  
**HOUSING AND COMMUNITY SERVICES DEPARTMENT**  
**HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)**  
**QUARTERLY REPORT**  
**AS OF April 1, 2022**

**Indenture:** Housing Revenue Bonds (Single-Family Mortgage Program)  
**Bond Series Issued:** 2009 A, A-1, A-2, A-3, A-4, A-5; 2010 A; 2011 A,B; 2012 A,B.

**Program:**

Oregon Housing & Community Services Dept.  
725 Summer Street NE, Suite B  
Salem, Oregon 97301-1266  
Telephone: (503) 580-7816  
Fax: (503) 986-0996  
Contact: Matthew Harris

**Trustee:**

U.S. Bank National Association  
Global Corporate Trust Services  
1420 Fifth Avenue, 7th Floor  
Seattle, WA 98101  
Telephone: (206) 344-4607  
Fax: (206) 344-4630  
Contact: Greg Skutnik

**General Information:**

Bonds Outstanding	\$20,520,000
Principal Balance of Loans Outstanding	\$21,397,478
Number of Loans Outstanding	238
Current Commitments Outstanding	\$0
Current Uncommitted Lendable Funds	\$0

**Borrower/Loan Statistics:**

Average Income of Borrower	\$43,317
Average Household Size	2.54
Average Age of Borrower	39.68
Average Original Loan Amount	\$136,952
Average Purchase Price	\$157,986

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

**Existing vs. New:**

Existing Homes	95.80%
New Construction	4.20%
Total	<u>100.00%</u>

**Type of Housing:**

Single-Family Detached	84.04%
Condominium/Townhouse	8.40%
Other	7.56%
Total	<u>100.00%</u>

**Type of Mortgage:**

Fixed Rate	100.00%
Step Rate	0.00%
Variable Rate	0.00%
Graduated Payment	0.00%
Growing Equity	0.00%
Total	<u>100.00%</u>

**Primary Mortgage Insurance:**

Uninsured	48.32%
FHA	39.50%
RD	12.18%
Private	0.00%
VA	0.00%
Other	0.00%
Total	<u>100.00%</u>

**STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022**

**Delinquency Statistics:**

**Real Estate Owned:**

(as a % of number of loans outstanding) (1) (2)

30 Days	0.84%	Number of Loans	0
60 Days	0.00%	Current Balance	\$0
90+ Days	2.94%		
In Forbearance	2.52%		
In Foreclosure	0.00%		
# of Loans Foreclosed to date	15		

**Amounts Available to Purchase Mortgage Loans By Issue**

No amounts available to purchase mortgage loans remain.

(1)- Subsequent to COVID-19 being declared a pandemic in 2020, federal and state governments and agencies enacted legislation and/or issued orders or directives permitting borrowers to request monthly loan payment forbearance due to hardship resulting from COVID-19. It is expected that the majority of Department loans granted such forbearance will complete their forbearance and subsequent workout periods during calendar year 2022. During such workout periods, loans leave forbearance status and the majority are reported as 90+ days delinquent for a period of at least three months and up to a year. This corresponds with a recent increase in reported 90+ day delinquencies which generally revert to timely payment status in 3-4 months. While there has been a minor increase in foreclosures correlating with the conclusion of forbearances, the current balances of the associated loans are generally well below the respective current market values of the related mortgaged properties, and the Department expects that any resulting losses in foreclosure will neither be material nor adversely affect the payment of debt service on the Department's bonds. Foreclosure and forbearance statistics are as of March 31, 2022. Currently, the department has 6 loans that have requested forbearance, 2 of which continue to make timely payments.

(2)- Delinquency statistics are as of the last day of each month and sent to the Department by Approved Servicers. Due to timing differences in receiving servicer remittances, loans may be up to an additional 20 days delinquent or may be in the forbearance workout period.

**STATE OF OREGON**  
**HOUSING AND COMMUNITY SERVICES DEPARTMENT**  
**HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)**  
**QUARTERLY REPORT**  
**AS OF April 1, 2022**

**Mortgage Loans - By Servicer**

<u>Servicer</u>	Outstanding Principal <u>Amount</u>	<u>% of Total</u>
Homestreet Bank	\$9,155,369	42.79%
U.S. Bank	4,734,577	22.13%
Umpqua Bank	3,800,898	17.76%
Banner Bank	2,815,809	13.16%
Wells Fargo Home Mortgage	890,825	4.16%
Total	<u>\$21,397,478</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>
FHA	\$9,531,268	44.55%
Uninsured	9,165,211	42.83%
Rural Development	2,700,999	12.62%
Total	<u>\$21,397,478</u>	<u>100.00%</u>

**STATE OF OREGON**  
**HOUSING AND COMMUNITY SERVICES DEPARTMENT**  
**HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)**  
**QUARTERLY REPORT**  
**AS OF April 1, 2022**

**Mortgage Loans - By Interest Rate**

<u>Interest Rate</u>	<u>Original Number</u>	<u>Original Principal Amount</u>	<u>Outstanding Number</u>	<u>Outstanding Principal Amount</u>
3.125%	189	\$19,039,371	92	\$6,830,550
3.500%	166	18,899,641	52	4,376,939
3.625%	173	27,320,444	48	5,312,795
3.750%	6	848,057	-	-
3.875%	115	15,465,551	4	414,960
4.000%	175	23,995,740	36	3,680,314
4.250%	102	15,014,605	1	88,122
4.375%	41	5,504,714	-	-
4.400%	47	7,542,008	5	693,798
4.625%	16	2,175,143	-	-
4.750%	63	8,426,701	-	-
5.000%	79	11,764,830	-	-
<b>Total</b>	<b>1,172</b>	<b>\$155,996,805</b>	<b>238</b>	<b>\$21,397,478</b>

\* Original Number and Principal Amount of Mortgage Loans reduced due to loans purchased by MRB indenture beginning in June 2020.

**Outstanding Housing Revenue Bonds**

<u>Title</u>	<u>Dated</u>	<u>Amount Issued</u>	<u>Outstanding</u>	<u>Final Maturity</u>
2009 Series A-1 (2)	December 21, 2010	\$18,000,000	\$0	2041
2010 Series A	December 21, 2010	12,000,000	0	2027
2009 Series A-2 (2)	April 7, 2011	36,000,000	0	2041
2011 Series A	April 7, 2011	24,000,000	0	2028
2009 Series A-3 (2)	August 25, 2011	27,000,000	5,590,000	2041
2011 Series B	August 25, 2011	18,000,000	2,050,000	2028
2009 Series A-4 (2)	June 28, 2012	20,540,000	7,060,000	2041
2012 Series A	June 28, 2012	9,460,000	940,000	2042
2009 Series A-5 (2)	December 20, 2012	18,460,000	4,880,000	2041
2012 Series B	December 20, 2012	6,540,000	0	2042
<b>Total</b>		<b>\$190,000,000</b>	<b>\$20,520,000</b>	

(3) - 2009 Series A Bonds were initially issued on December 30, 2009 and subsequently converted to long-term bonds on the following dates: December 21, 2010 (2009 Series A-1); April 7, 2011 (2009 Series A-2); August 25, 2011 (2009 Series A-3); June 28, 2012 (2009 Series A-4); and December 20, 2012 (2009 Series A-5).

**STATE OF OREGON**  
**HOUSING AND COMMUNITY SERVICES DEPARTMENT**  
**HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)**  
**QUARTERLY REPORT**  
**AS OF April 1, 2022**

**Listing of Outstanding Investments By Fund**

Fund	Investment Type	Amount (Par)	Coupon Rate	Maturity Date
Debt Reserve	FFCB	\$218,000	5.220%	05-15-23
Debt Reserve	FNMA	137,000	7.125%	01-15-30
Debt Reserve	FNMA	91,000	7.190%	05-29-26
Debt Reserve	FNMA	58,000	6.625%	11-15-30
Debt Reserve	FNMA	37,000	5.980%	11-12-27
Debt Reserve	FNMA	17,000	6.160%	08-07-28
Debt Reserve	FHLB	15,000	5.375%	08-15-24
Debt Reserve	FNMA	10,000	8.430%	11-18-24
Debt Reserve	FHLMC	1,000	6.750%	03-15-31
	Total Debt Reserve	<u>\$584,000</u>		
Revenue Account	Oregon Short Term Fund (4)	<u>\$2,467,624</u>	0.502%	---
	Total Revenue Account	<u>\$2,467,624</u>		

(4) This is the annualized yield earned in the State Treasury's Oregon Short Term Fund as of March 31, 2022.



**STATE OF OREGON**  
**HOUSING AND COMMUNITY SERVICES DEPARTMENT**  
**HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)**  
**QUARTERLY REPORT**  
**AS OF April 1, 2022**

<b>HISTORY OF BOND REDEMPTIONS (BY SERIES)</b>			
<b>INDENTURE SERIES</b>		<b>HOUSING REVENUE BONDS</b>	
<b>DATED</b>		<b>2009 A</b>	
<b>ISSUE DATE</b>		<b>December 30, 2009</b>	
<b>ORIGINAL AMOUNT</b>		<b>January 12, 2010</b>	
		<b>\$120,000,000.00</b>	
		<b>TERM</b>	<b>TOTAL</b>
<b>CUSIP NUMBER</b>		<b>68608NAA0</b>	
<b>MATURITY</b>		<b>July 1, 2041</b>	
<b>INTEREST RATE</b>		<b>Variable</b>	
<b>PRICE OR YIELD</b>		<b>100%</b>	
<b>ORIGINAL AMOUNT</b>		<b>\$120,000,000.00</b>	<b>\$120,000,000.00</b>
<b>MATURED PRINCIPAL</b>			<b>0.00</b>
<b>REDEMPTION DATES AND TYPE*</b>	<b>*</b>		
<b>December 21, 2010</b>	<b>C1</b>	<b>(18,000,000.00)</b>	<b>(18,000,000.00)</b>
<b>April 7, 2011</b>	<b>C2</b>	<b>(36,000,000.00)</b>	<b>(36,000,000.00)</b>
<b>August 25, 2011</b>	<b>C3</b>	<b>(27,000,000.00)</b>	<b>(27,000,000.00)</b>
<b>June 28, 2012</b>	<b>C4</b>	<b>(20,540,000.00)</b>	<b>(20,540,000.00)</b>
<b>December 20, 2012</b>	<b>C5</b>	<b>(18,460,000.00)</b>	<b>(18,460,000.00)</b>
<b>TOTAL REDEMPTIONS</b>		<b>(120,000,000.00)</b>	<b>(120,000,000.00)</b>
<b>OUTSTANDING PRINCIPAL</b>			
<b>AS OF April 1, 2022</b>		<b>\$0.00</b>	<b>\$0.00</b>

**\* REDEMPTION LEGEND**

**C1 = Conversion - Bond redesignated as 2009 Series A - 1**  
**C2 = Conversion - Bond redesignated as 2009 Series A - 2**  
**C3 = Conversion - Bond redesignated as 2009 Series A - 3**  
**C4 = Conversion - Bond redesignated as 2009 Series A - 4**  
**C5 = Conversion - Bond redesignated as 2009 Series A - 5**

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)			
INDENTURE		HOUSING REVENUE BONDS	
SERIES		2009 A-1	
DATED		December 21, 2010	
ISSUE DATE		December 21, 2010	
ORIGINAL AMOUNT		\$18,000,000.00	
		TERM	TOTAL
CUSIP NUMBER		68608NAB8	
MATURITY		July 1, 2041	
INTEREST RATE		3.28% (4)	
PRICE OR YIELD		100%	
ORIGINAL AMOUNT		\$18,000,000.00	\$18,000,000.00
MATURED PRINCIPAL			0.00
REDEMPTION DATES AND TYPE*	*		
April 1, 2012	S2	(20,000.00)	(20,000.00)
October 1, 2012	S2	(120,000.00)	(120,000.00)
January 1, 2013	S2	(160,000.00)	(160,000.00)
April 1, 2013	S2	(440,000.00)	(440,000.00)
July 1, 2013	S2	(290,000.00)	(290,000.00)
October 1, 2013	S2	(290,000.00)	(290,000.00)
January 1, 2014	S2	(170,000.00)	(170,000.00)
April 1, 2014	S2	(260,000.00)	(260,000.00)
July 1, 2014	S2	(120,000.00)	(120,000.00)
October 1, 2014	S2	(340,000.00)	(340,000.00)
January 1, 2015	S2	(560,000.00)	(560,000.00)
April 1, 2015	S2	(1,020,000.00)	(1,020,000.00)
July 1, 2015	S2	(980,000.00)	(980,000.00)
October 1, 2015	S2	(300,000.00)	(300,000.00)
January 1, 2016	S2	(670,000.00)	(670,000.00)
April 1, 2016	S2	(660,000.00)	(660,000.00)
July 1, 2016	S2	(510,000.00)	(510,000.00)
October 1, 2016	S2	(450,000.00)	(450,000.00)
January 1, 2017	S2	(240,000.00)	(240,000.00)
March 30, 2017	S2	(1,200,000.00)	(1,200,000.00)
June 29, 2017	S2	(240,000.00)	(240,000.00)
October 5, 2017	S2	(880,000.00)	(880,000.00)
January 1, 2018	S2	(270,000.00)	(270,000.00)
March 30, 2018	S2	(380,000.00)	(380,000.00)
July 1, 2018	S2	(100,000.00)	(100,000.00)
October 1, 2018	S2	(120,000.00)	(120,000.00)
January 1, 2019	S2	(220,000.00)	(220,000.00)
July 1, 2019	S2	(230,000.00)	(230,000.00)
October 1, 2019	S2	(410,000.00)	(410,000.00)
January 1, 2020	S2	(50,000.00)	(50,000.00)
April 1, 2020	S2	(10,000.00)	(10,000.00)
June 12, 2020	O	(6,290,000.00)	(6,290,000.00)
TOTAL REDEMPTIONS		(18,000,000.00)	(18,000,000.00)
OUTSTANDING PRINCIPAL			
AS OF April 1, 2022		\$0.00	\$0.00

(4) Permanent rate as of conversion date of February 21, 2011, prior to conversion, the short-term rate was 0.83%

**\* REDEMPTION LEGEND**

S1 = Special Redemption (Unexpended Proceeds)  
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)  
O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)																														
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING REVENUE BONDS 2019 A December 21, 2019 December 21, 2019 \$12,000,000.00																													
	SERIALS																								TERMS		TOTAL			
CUSIP NUMBER	06080NAC6 July 1, 2011 6.000% PRICE 100% 100%	06080NAD4 January 1, 2012 6.000% 100%	06080NAE2 July 1, 2012 6.500% 100%	06080NAF9 January 1, 2012 1.250% 100%	06080NAG7 July 1, 2012 1.350% 100%	06080NAH5 January 1, 2014 1.650% 100%	06080NAJ1 July 1, 2014 1.700% 100%	06080NAK8 January 1, 2015 2.000% 100%	06080NAL6 July 1, 2015 2.100% 100%	06080NAM4 January 1, 2016 2.300% 100%	06080NAN2 July 1, 2016 2.400% 100%	06080NAP7 January 1, 2017 2.750% 100%	06080NAQ5 July 1, 2017 2.800% 100%	06080NAB3 January 1, 2018 1.000% 100%	06080NAS1 July 1, 2018 3.150% 100%	06080NAV7 January 1, 2019 3.450% 100%	06080NAV8 July 1, 2019 3.500% 100%	06080NAV4 January 1, 2020 3.750% 100%	06080NAW2 July 1, 2020 3.800% 100%	06080NAX9 January 1, 2021 3.950% 100%	06080NAY3 July 1, 2021 4.150% 100%	06080NAZ5 January 1, 2022 4.150% 100%	06080NB09 July 1, 2022 4.300% 100%	06080NB17 January 1, 2023 4.300% 100%	06080NB25 July 1, 2023 4.400% 100%	06080NB33 January 1, 2024 4.400% 100%	06080NB41 July 1, 2024 4.500% 100%	06080NB49 January 1, 2025 4.500% 100%	06080NB57 July 1, 2027 5.250% 100%	
INTEREST RATE	6.000%	6.000%	6.500%	1.250%	1.350%	1.650%	1.700%	2.000%	2.100%	2.300%	2.400%	2.750%	2.800%	1.000%	3.150%	3.450%	3.500%	3.750%	3.800%	3.950%	4.150%	4.150%	4.300%	4.300%	4.400%	4.400%	4.500%	4.500%	5.250%	
PRICE OR YIELD	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
DIGITAL AMOUNT	\$100,000.00	\$295,000.00	\$300,000.00	\$300,000.00	\$305,000.00	\$305,000.00	\$310,000.00	\$315,000.00	\$315,000.00	\$320,000.00	\$325,000.00	\$330,000.00	\$335,000.00	\$340,000.00	\$345,000.00	\$350,000.00	\$355,000.00	\$360,000.00	\$365,000.00	\$375,000.00	\$380,000.00	\$390,000.00	\$400,000.00	\$405,000.00	\$415,000.00	\$420,000.00	\$435,000.00	\$450,000.00	\$520,000.00	
MAILED PRINCIPAL	(100,000.00)	(295,000.00)	(300,000.00)	(300,000.00)	(305,000.00)	(305,000.00)	(310,000.00)	(315,000.00)	(315,000.00)	(320,000.00)	(325,000.00)	(330,000.00)	(335,000.00)	(340,000.00)	(345,000.00)	(350,000.00)	(355,000.00)	(360,000.00)	(365,000.00)	(375,000.00)	(380,000.00)	(390,000.00)	(400,000.00)	(405,000.00)	(415,000.00)	(420,000.00)	(435,000.00)	(450,000.00)	(520,000.00)	
REDEMPTION DATES AND TYPE																														
April 1, 2012																													(10,000.00)	(10,000.00)
October 1, 2012																													(60,000.00)	(60,000.00)
January 1, 2013																													(70,000.00)	(70,000.00)
April 1, 2013																													(240,000.00)	(240,000.00)
July 1, 2013																													(240,000.00)	(165,000.00)
October 1, 2013																													(170,000.00)	(170,000.00)
January 1, 2014																													(400,000.00)	(150,000.00)
April 1, 2014																													(140,000.00)	(140,000.00)
July 1, 2014																													(65,000.00)	(65,000.00)
October 1, 2014																													(190,000.00)	(190,000.00)
January 1, 2015																													(5,000.00)	(5,000.00)
April 1, 2015																													(50,000.00)	(50,000.00)
July 1, 2015																													(25,000.00)	(25,000.00)
October 1, 2015																													(145,000.00)	(145,000.00)
January 1, 2016																													(20,000.00)	(20,000.00)
April 1, 2016																													(15,000.00)	(15,000.00)
July 1, 2016																													(15,000.00)	(15,000.00)
October 1, 2016																													(15,000.00)	(15,000.00)
January 1, 2017																													(15,000.00)	(15,000.00)
March 30, 2017																													(15,000.00)	(15,000.00)
June 29, 2017																													(15,000.00)	(15,000.00)
October 5, 2017																													(15,000.00)	(15,000.00)
January 1, 2018																													(15,000.00)	(15,000.00)
March 30, 2018																													(15,000.00)	(15,000.00)
July 1, 2018																													(15,000.00)	(15,000.00)
October 1, 2018																													(15,000.00)	(15,000.00)
January 1, 2019																													(15,000.00)	(15,000.00)
July 1, 2019																													(15,000.00)	(15,000.00)
October 1, 2019																													(15,000.00)	(15,000.00)
January 1, 2020																													(15,000.00)	(15,000.00)
April 1, 2020																													(15,000.00)	(15,000.00)
July 1, 2020																													(15,000.00)	(15,000.00)
July 1, 2020																													(15,000.00)	(15,000.00)
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	(5,000.00)	(5,000.00)	(5,000.00)	(30,000.00)	(50,000.00)	(70,000.00)	(80,000.00)	(130,000.00)	(135,000.00)	(145,000.00)	(150,000.00)	(155,000.00)	(175,000.00)	(180,000.00)	(175,000.00)	(180,000.00)	(185,000.00)	(180,000.00)	(180,000.00)	(185,000.00)	(185,000.00)	(185,000.00)	(170,000.00)	(170,000.00)	
OUTSTANDING PRINCIPAL AS OF April 1, 2022	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

REDEMPTION LEGEND

S1 = Special Redemption (Unscheduled Proceeds)  
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)  
O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)		
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING REVENUE BONDS 2009 A-2 April 7, 2011 April 7, 2011 \$36,000,000.00	
	TERM	TOTAL
CUSIP NUMBER MATURITY INTEREST RATE PRICE OR YIELD	68608NBH4 July 1, 2041 3.70% (5) 100%	
ORIGINAL AMOUNT	\$36,000,000.00	\$36,000,000.00
MATURED PRINCIPAL		0.00
REDEMPTION DATES AND TYPE*	*	
April 1, 2012	S2	(100,000.00)
July 1, 2012	S2	(10,000.00)
October 1, 2012	S2	(290,000.00)
January 1, 2013	S2	(470,000.00)
April 1, 2013	S2	(710,000.00)
July 1, 2013	S2	(460,000.00)
October 1, 2013	S2	(660,000.00)
January 1, 2014	S2	(140,000.00)
April 1, 2014	S2	(390,000.00)
July 1, 2014	S2	(560,000.00)
October 1, 2014	S2	(1,770,000.00)
January 1, 2015	S2	(1,280,000.00)
April 1, 2015	S2	(930,000.00)
July 1, 2015	S2	(1,240,000.00)
October 1, 2015	S2	(930,000.00)
January 1, 2016	S2	(1,630,000.00)
April 1, 2016	S2	(720,000.00)
July 1, 2016	S2	(870,000.00)
October 1, 2016	S2	(1,200,000.00)
January 1, 2017	S2	(1,380,000.00)
March 30, 2017	S2	(1,260,000.00)
June 29, 2017	S2	(350,000.00)
October 5, 2017	S2	(730,000.00)
January 1, 2018	S2	(870,000.00)
March 30, 2018	S2	(650,000.00)
July 1, 2018	S2	(190,000.00)
October 1, 2018	S2	(380,000.00)
January 1, 2019	S2	(1,460,000.00)
July 1, 2019	S2	(230,000.00)
October 1, 2019	S2	(1,220,000.00)
January 1, 2020	S2	(90,000.00)
April 1, 2020	S2	(30,000.00)
June 12, 2020	O	(12,800,000.00)
TOTAL REDEMPTIONS	(36,000,000.00)	(36,000,000.00)
OUTSTANDING PRINCIPAL AS OF April 1, 2022	\$0.00	\$0.00

(5) Permanent rate as of conversion date of June 7, 2011, prior to conversion, the short-term rate was 0.77%

**\* REDEMPTION LEGEND**

S1 = Special Redemption (Unexpended Proceeds)  
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)  
O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

[illegible]

**† REDEMPTION LEGEND**

S1 = Special Redemption (Unexpended Proceeds)  
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)  
O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)		
INDENTURE SERIES	HOUSING REVENUE BONDS	
DATED	2009 A-3	
ISSUE DATE	August 25, 2011	
ORIGINAL AMOUNT	\$27,000,000.00	
	TERM	TOTAL
CUSIP NUMBER	68608NDH2	
MATURITY	July 1, 2041	
INTEREST RATE	2.92% (6)	
PRICE OR YIELD	100%	
ORIGINAL AMOUNT	\$27,000,000.00	\$27,000,000.00
MATURED PRINCIPAL		0.00
REDEMPTION DATES AND TYPE*	*	
October 1, 2012	S2 (120,000.00)	(120,000.00)
January 1, 2013	S2 (40,000.00)	(40,000.00)
April 1, 2013	S2 (190,000.00)	(190,000.00)
July 1, 2013	S2 (570,000.00)	(570,000.00)
October 1, 2013	S2 (530,000.00)	(530,000.00)
January 1, 2014	S2 (620,000.00)	(620,000.00)
April 1, 2014	S2 (380,000.00)	(380,000.00)
July 1, 2014	S2 (180,000.00)	(180,000.00)
October 1, 2014	S2 (730,000.00)	(730,000.00)
January 1, 2015	S2 (1,180,000.00)	(1,180,000.00)
April 1, 2015	S2 (1,000,000.00)	(1,000,000.00)
July 1, 2015	S2 (610,000.00)	(610,000.00)
October 1, 2015	S2 (1,000,000.00)	(1,000,000.00)
January 1, 2016	S2 (1,040,000.00)	(1,040,000.00)
April 1, 2016	S2 (720,000.00)	(720,000.00)
July 1, 2016	S2 (1,270,000.00)	(1,270,000.00)
October 1, 2016	S2 (690,000.00)	(690,000.00)
January 1, 2017	S2 (700,000.00)	(700,000.00)
March 30, 2017	S2 (690,000.00)	(690,000.00)
June 29, 2017	S2 (90,000.00)	(90,000.00)
October 5, 2017	S2 (770,000.00)	(770,000.00)
January 1, 2018	S2 (830,000.00)	(830,000.00)
March 30, 2018	S2 (560,000.00)	(560,000.00)
July 1, 2018	S2 (450,000.00)	(450,000.00)
October 1, 2018	S2 (480,000.00)	(480,000.00)
January 1, 2019	S2 (610,000.00)	(610,000.00)
July 1, 2019	S2 (230,000.00)	(230,000.00)
October 1, 2019	S2 (890,000.00)	(890,000.00)
January 1, 2020	S2 (100,000.00)	(100,000.00)
April 1, 2020	S2 (20,000.00)	(20,000.00)
July 1, 2020	S2 (1,150,000.00)	(1,150,000.00)
October 1, 2020	S2 (30,000.00)	(30,000.00)
January 1, 2021	S2 (780,000.00)	(780,000.00)
April 1, 2021	S2 (830,000.00)	(830,000.00)
July 1, 2021	S2 (440,000.00)	(440,000.00)
October 1, 2021	S2 (250,000.00)	(250,000.00)
January 1, 2022	S2 (420,000.00)	(420,000.00)
April 1, 2022	S2 (220,000.00)	(220,000.00)
TOTAL REDEMPTIONS	(21,410,000.00)	(21,410,000.00)
OUTSTANDING PRINCIPAL		
AS OF April 1, 2022	\$5,590,000.00	\$5,590,000.00

(6) Permanent rate as of conversion date of October 25, 2011, prior to conversion, the short-term rate was 0.76%

**\* REDEMPTION LEGEND**

S1 = Special Redemption (Unexpended Proceeds)  
S2 = Special Redemption (Prepayments, Excess Reserves or Revenues)  
O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)																								
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT		HOUSING REVENUE BONDS 2011 B August 25, 2011 \$18,000,000.00																						
		SERIALS																			TERMS		TOTAL	
CUSIP NUMBER		68608NCJ9	68608NCK6	68608NCL4	68608NCM2	68608NCN0	68608NCP5	68608NCQ3	68608NCR1	68608NCS9	68608NCT7	68608NCU4	68608NCV2	68608NCW0	68608NCX8	68608NCY6	68608NCZ3	68608NDA7	68608NDB5	68608NDC3	68608NDD1	68608NDE9	68608NDG6	68608NDG4
INTEREST RATE		0.500%	0.850%	0.900%	1.250%	1.350%	1.750%	1.850%	2.000%	5.250%	2.550%	5.250%	2.900%	5.250%	3.250%	5.250%	3.500%	5.250%	3.650%	3.650%	3.800%	3.800%	5.000%	5.000%
PRICE OR YIELD		100%	100%	100%	100%	100%	100%	100%	100%	114.948%	100%	114.583%	100%	114.500%	100%	113.754%	100%	113.215%	100%	100%	100%	100%	104.944%	109.788%
ORIGINAL AMOUNT		\$435,000.00	\$435,000.00	\$435,000.00	\$440,000.00	\$440,000.00	\$445,000.00	\$445,000.00	\$455,000.00	\$455,000.00	\$470,000.00	\$475,000.00	\$490,000.00	\$495,000.00	\$505,000.00	\$515,000.00	\$530,000.00	\$540,000.00	\$555,000.00	\$565,000.00	\$575,000.00	\$585,000.00	\$3,850,000.00	\$3,865,000.00
MATURED PRINCIPAL		(435,000.00)	(435,000.00)	(435,000.00)	(420,000.00)	(390,000.00)	(295,000.00)	(325,000.00)	(275,000.00)	(455,000.00)	(120,000.00)	(475,000.00)	(50,000.00)	(495,000.00)				(540,000.00)					0.00	(5,145,000.00)
REDEMPTION DATES AND TYPE*		*																						
October 1, 2012	S2																							(75,000.00)
January 1, 2013	S2																							(25,000.00)
April 1, 2013	S2																							(105,000.00)
July 1, 2013	S2																							(145,000.00)
October 1, 2013	S2				(15,000.00)	(15,000.00)	(15,000.00)	(15,000.00)	(15,000.00)		(15,000.00)		(15,000.00)		(15,000.00)		(15,000.00)	(20,000.00)	(20,000.00)	(20,000.00)	(20,000.00)			(315,000.00)
January 1, 2014	S2				(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)			(380,000.00)
April 1, 2014	S2				(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)		(30,000.00)		(30,000.00)		(30,000.00)		(30,000.00)							(220,000.00)
July 1, 2014	S2																			(5,000.00)	(5,000.00)			(85,000.00)
October 1, 2014	S2						(100,000.00)																	(320,000.00)
January 1, 2015	S2							(50,000.00)	(60,000.00)		(60,000.00)		(65,000.00)		(65,000.00)		(75,000.00)	(75,000.00)	(75,000.00)	(75,000.00)	(80,000.00)			(680,000.00)
April 1, 2015	S2							(20,000.00)	(20,000.00)		(20,000.00)		(25,000.00)		(25,000.00)		(25,000.00)	(25,000.00)	(30,000.00)	(30,000.00)	(35,000.00)	(305,000.00)		(565,000.00)
July 1, 2015	S2								(35,000.00)		(35,000.00)		(35,000.00)		(35,000.00)		(40,000.00)	(40,000.00)	(45,000.00)	(45,000.00)	(40,000.00)			(335,000.00)
October 1, 2015	S2								(20,000.00)		(20,000.00)		(25,000.00)		(25,000.00)		(30,000.00)	(30,000.00)	(35,000.00)	(35,000.00)	(30,000.00)			(545,000.00)
January 1, 2016	S2								(60,000.00)		(60,000.00)		(65,000.00)		(65,000.00)		(70,000.00)	(70,000.00)	(70,000.00)	(75,000.00)	(80,000.00)			(555,000.00)
April 1, 2016	S2								(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)	(20,000.00)	(20,000.00)	(15,000.00)	(15,000.00)			(275,000.00)
July 1, 2016	S2								(75,000.00)		(75,000.00)		(80,000.00)		(85,000.00)		(85,000.00)	(85,000.00)	(85,000.00)	(80,000.00)	(80,000.00)			(655,000.00)
October 1, 2016	S2								(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)	(20,000.00)	(20,000.00)	(20,000.00)	(20,000.00)			(355,000.00)
January 1, 2017	S2								(50,000.00)		(50,000.00)		(50,000.00)		(50,000.00)		(50,000.00)	(50,000.00)	(50,000.00)	(55,000.00)	(55,000.00)			(345,000.00)
March 30, 2017	S2								(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)		(15,000.00)	(15,000.00)	(20,000.00)	(20,000.00)	(15,000.00)			(240,000.00)
June 29, 2017	S2								(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)				(30,000.00)
October 5, 2017	S2								(20,000.00)		(20,000.00)		(20,000.00)		(20,000.00)		(20,000.00)	(20,000.00)	(15,000.00)	(15,000.00)	(20,000.00)			(360,000.00)
January 1, 2018	S2								(50,000.00)		(50,000.00)		(50,000.00)		(50,000.00)		(50,000.00)	(50,000.00)	(50,000.00)	(50,000.00)	(50,000.00)			(390,000.00)
March 30, 2018	S2																					(45,000.00)		(210,000.00)
July 1, 2018	S2																					(200,000.00)		(200,000.00)
October 1, 2018	S2																					(10,000.00)		(210,000.00)
January 1, 2019	S2																					(180,000.00)		(180,000.00)
July 1, 2019	S2																						(205,000.00)	(180,000.00)
October 1, 2019	S2																						(35,000.00)	(695,000.00)
January 1, 2020	S2																							(165,000.00)
April 1, 2020	S2																							(35,000.00)
July 1, 2020	S2																							(5,000.00)
October 1, 2020	S2																							(250,000.00)
January 1, 2021	S2																							(150,000.00)
April 1, 2021	S2																							(140,000.00)
July 1, 2021	S2																							(295,000.00)
October 1, 2021	S2																							(145,000.00)
January 1, 2022	S2																							(75,000.00)
April 1, 2022	S2																							(150,000.00)
TOTAL REDEMPTIONS		0.00	0.00	0.00	(20,000.00)	(50,000.00)	(150,000.00)	(120,000.00)	(180,000.00)	0.00	(350,000.00)	0.00	(440,000.00)	0.00	(505,000.00)	(515,000.00)	(530,000.00)	0.00	(555,000.00)	(565,000.00)	(575,000.00)	(585,000.00)	(1,890,000.00)	(3,865,000.00)
OUTSTANDING PRINCIPAL AS OF April 1, 2022		\$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	\$2,050,000.00	\$2,050,000.00

\* REDEMPTION LEGEND  
S1 = Special Redemption (Unexpended Proceeds)  
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O = Optional Redemption

STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)			
INDENTURE SERIES		HOUSING REVENUE BONDS	
DATED		2009 A-4	
ISSUE DATE		June 28, 2012	
ORIGINAL AMOUNT		\$20,540,000.00	
		TERM	TOTAL
CUSIP NUMBER		68608NEG3	
MATURITY		July 1, 2041	
INTEREST RATE		3.09% (7)	
PRICE OR YIELD		100%	
ORIGINAL AMOUNT		\$20,540,000.00	\$20,540,000.00
MATURED PRINCIPAL			0.00
REDEMPTION DATES AND TYPE*			
	*		
July 1, 2014	S2	(180,000.00)	(180,000.00)
October 1, 2014	S2	(160,000.00)	(160,000.00)
April 1, 2015	S2	(220,000.00)	(220,000.00)
July 1, 2015	S2	(500,000.00)	(500,000.00)
October 1, 2015	S2	(610,000.00)	(610,000.00)
January 1, 2016	S2	(570,000.00)	(570,000.00)
April 1, 2016	S2	(600,000.00)	(600,000.00)
July 1, 2016	S2	(420,000.00)	(420,000.00)
October 1, 2016	S2	(850,000.00)	(850,000.00)
January 1, 2017	S2	(630,000.00)	(630,000.00)
March 30, 2017	S2	(1,240,000.00)	(1,240,000.00)
June 29, 2017	S2	(200,000.00)	(200,000.00)
October 5, 2017	S2	(1,210,000.00)	(1,210,000.00)
January 1, 2018	S2	(170,000.00)	(170,000.00)
March 30, 2018	S2	(840,000.00)	(840,000.00)
July 1, 2018	S2	(360,000.00)	(360,000.00)
October 1, 2018	S2	(450,000.00)	(450,000.00)
January 1, 2019	S2	(330,000.00)	(330,000.00)
April 1, 2019	S2	(60,000.00)	(60,000.00)
July 1, 2019	S2	(350,000.00)	(350,000.00)
October 1, 2019	S2	(550,000.00)	(550,000.00)
January 1, 2020	S2	(130,000.00)	(130,000.00)
April 1, 2020	S2	(110,000.00)	(110,000.00)
July 1, 2020	S2	(760,000.00)	(760,000.00)
October 1, 2020	S2	(170,000.00)	(170,000.00)
January 1, 2021	S2	(810,000.00)	(810,000.00)
April 1, 2021	S2	(330,000.00)	(330,000.00)
July 1, 2021	S2	(210,000.00)	(210,000.00)
October 1, 2021	S2	(330,000.00)	(330,000.00)
April 1, 2022	S2	(130,000.00)	(130,000.00)
TOTAL REDEMPTIONS		(13,480,000.00)	(13,480,000.00)
OUTSTANDING PRINCIPAL			
AS OF April 1, 2022		\$7,060,000.00	\$7,060,000.00

(7) Permanent rate as of conversion date of August 28, 2012, prior to conversion, the short-term rate will be 0.80%

**\* REDEMPTION LEGEND**

S1 = Special Redemption (Unexpended Proceeds)  
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STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)																						
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING REVENUE BONDS 2012 A June 28, 2012 June 28, 2012 \$9,460,000.00																					
	SERIALS																					
																					TERMS	TOTAL
CUSIP NUMBER MATURITY INTEREST RATE PRICE OR YIELD	68608NDJ8 July 1, 2013 0.350% 100%	68608NDK5 January 1, 2014 0.600% 100%	68608NDL3 July 1, 2014 0.750% 100%	68608NDM1 January 1, 2015 0.900% 100%	68608NDN9 July 1, 2015 0.950% 100%	68608NDP4 January 1, 2016 1.125% 100%	68608NDQ2 July 1, 2016 1.200% 100%	68608NDR0 January 1, 2017 1.450% 100%	68608NDS8 July 1, 2017 1.500% 100.000%	68608NDT6 January 1, 2018 1.750% 100%	68608NDU3 July 1, 2018 1.850% 100.000%	68608NDV1 January 1, 2019 2.050% 100%	68608NDW9 July 1, 2019 2.100% 100.000%	68608NDX7 January 1, 2020 2.350% 100%	68608NDY5 July 1, 2020 5.000% 118.840%	68608NDZ2 January 1, 2021 2.700% 100%	68608NEA6 July 1, 2021 5.000% 118.282%	68608NEB4 January 1, 2022 2.800% 100%	68608NEC2 July 1, 2022 5.000% 118.253%	68608NED0 January 1, 2023 2.900% 100%	68608NEE8 July 1, 2023 5.000% 117.341%	68608NEF5 July 1, 2024 4.000% 106.862%
ORIGINAL AMOUNT	\$335,000.00	\$340,000.00	\$340,000.00	\$340,000.00	\$340,000.00	\$345,000.00	\$345,000.00	\$350,000.00	\$350,000.00	\$355,000.00	\$360,000.00	\$360,000.00	\$365,000.00	\$370,000.00	\$370,000.00	\$385,000.00	\$390,000.00	\$395,000.00	\$405,000.00	\$415,000.00	\$420,000.00	\$1,785,000.00
MATURED PRINCIPAL	(335,000.00)	(340,000.00)	(340,000.00)	(340,000.00)	(340,000.00)	(335,000.00)	(320,000.00)	(305,000.00)		(225,000.00)	(205,000.00)	(190,000.00)		(170,000.00)	(370,000.00)		(390,000.00)					
REDEMPTION DATES AND TYPE*																						
July 1, 2014	S2																					(205,000.00)
October 1, 2014	S2																					(60,000.00)
April 1, 2015	S2																					(70,000.00)
July 1, 2015	S2																					(160,000.00)
October 1, 2015	S2																					(210,000.00)
January 1, 2016	S2																					(155,000.00)
April 1, 2016	S2																					(190,000.00)
July 1, 2016	S2																					(205,000.00)
October 1, 2016	S2																					(130,000.00)
January 1, 2017	S2																					(270,000.00)
March 30, 2017	S2																					(185,000.00)
June 29, 2017	S2																					(370,000.00)
October 5, 2017	S2																					(310,000.00)
January 1, 2018	S2																					(360,000.00)
March 30, 2018	S2																					(35,000.00)
July 1, 2018	S2																					(225,000.00)
October 1, 2018	S2																					(95,000.00)
January 1, 2019	S2																					(185,000.00)
April 1, 2019	S2																					(85,000.00)
July 1, 2019	S2																					(15,000.00)
October 1, 2019	S2																					(70,000.00)
January 1, 2020	S2																					(250,000.00)
April 1, 2020	S2																					(120,000.00)
July 1, 2020	S2																					(20,000.00)
October 1, 2020	S2																					(10,000.00)
January 1, 2021	S2																					(55,000.00)
April 1, 2021	S2																					(140,000.00)
July 1, 2021	S2																					(20,000.00)
October 1, 2022	S2																					(55,000.00)
January 1, 2022	S2																					(40,000.00)
April 1, 2022	S2																					(30,000.00)
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	(10,000.00)	(25,000.00)	(45,000.00)	(350,000.00)	(130,000.00)	(155,000.00)	(170,000.00)	(365,000.00)	(200,000.00)	0.00	(385,000.00)	0.00	(395,000.00)	0.00	(345,000.00)	0.00	(1,740,000.00)
OUTSTANDING PRINCIPAL AS OF April 1, 2022	\$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	\$405,000.00	\$70,000.00	\$420,000.00	\$45,000.00
																						\$940,000.00

\* REDEMPTION LEGEND

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STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)			
INDENTURE SERIES		HOUSING REVENUE BONDS	
DATED		2009 A-5	
ISSUE DATE		December 20, 2012	
ORIGINAL AMOUNT		\$18,460,000.00	
		TERM	TOTAL
CUSIP NUMBER		68608NFC1	
MATURITY		July 1, 2041	
INTEREST RATE		2.79% (8)	
PRICE OR YIELD		100%	
ORIGINAL AMOUNT		\$18,460,000.00	\$18,460,000.00
MATURED PRINCIPAL			0.00
REDEMPTION DATES AND TYPE*	*		
October 1, 2014	S2	(20,000.00)	(20,000.00)
April 1, 2015	S2	(650,000.00)	(650,000.00)
October 1, 2015	S2	(880,000.00)	(880,000.00)
January 1, 2016	S2	(300,000.00)	(300,000.00)
April 1, 2016	S2	(430,000.00)	(430,000.00)
July 1, 2016	S2	(560,000.00)	(560,000.00)
October 1, 2016	S2	(810,000.00)	(810,000.00)
January 1, 2017	S2	(1,200,000.00)	(1,200,000.00)
March 30, 2017	S2	(380,000.00)	(380,000.00)
October 5, 2017	S2	(1,060,000.00)	(1,060,000.00)
January 1, 2018	S2	(640,000.00)	(640,000.00)
March 30, 2018	S2	(360,000.00)	(360,000.00)
July 1, 2018	S2	(350,000.00)	(350,000.00)
October 1, 2018	S2	(370,000.00)	(370,000.00)
January 1, 2019	S2	(240,000.00)	(240,000.00)
April 1, 2019	S2	(210,000.00)	(210,000.00)
July 1, 2019	S2	(620,000.00)	(620,000.00)
October 1, 2019	S2	(1,040,000.00)	(1,040,000.00)
January 1, 2020	S2	(150,000.00)	(150,000.00)
April 1, 2020	S2	(150,000.00)	(150,000.00)
July 1, 2020	S2	(700,000.00)	(700,000.00)
October 1, 2020	S2	(110,000.00)	(110,000.00)
January 1, 2021	S2	(1,020,000.00)	(1,020,000.00)
April 1, 2021	S2	(520,000.00)	(520,000.00)
July 1, 2021	S2	(140,000.00)	(140,000.00)
October 1, 2021	S2	(520,000.00)	(520,000.00)
January 1, 2022	S2	(110,000.00)	(110,000.00)
April 1, 2022	S2	(40,000.00)	(40,000.00)
TOTAL REDEMPTIONS		(13,580,000.00)	(13,580,000.00)
OUTSTANDING PRINCIPAL			
AS OF April 1, 2022		\$4,880,000.00	\$4,880,000.00

(8) Permanent rate as of conversion date of February 20, 2013, prior to conversion, the short-term rate will be 0.76%

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STATE OF OREGON  
HOUSING AND COMMUNITY SERVICES DEPARTMENT  
HOUSING REVENUE BONDS (SINGLE-FAMILY MORTGAGE PROGRAM)  
QUARTERLY REPORT  
AS OF April 1, 2022

HISTORY OF BOND REDEMPTIONS (BY SERIES)																			
INDENTURE SERIES DATED ISSUE DATE ORIGINAL AMOUNT	HOUSING REVENUE BONDS 2012 B December 20, 2012 \$6,540,000.00																		
	SERIALS																		TERMS
CUSIP NUMBER	68608NEH1	68608NEJ7	68608NEK4	68608NEL2	68608NEM0	68608NEN8	68608NEP3	68608NEQ1	68608NER9	68608NES7	68608NET5	68608NEU2	68608NEV0	68608NEW8	68608NEX6	68608NEY4	68608NEZ1	68608NEA5	68608NEB3
MATURITY	July 1, 2013	January 1, 2014	July 1, 2014	January 1, 2015	July 1, 2015	January 1, 2016	July 1, 2016	January 1, 2017	July 1, 2017	January 1, 2018	July 1, 2018	January 1, 2019	July 1, 2019	January 1, 2020	July 1, 2020	January 1, 2021	July 1, 2021	January 1, 2022	January 1, 2042
INTEREST RATE	0.300%	0.450%	0.600%	0.750%	0.850%	1.000%	1.050%	1.250%	5.000%	1.450%	5.000%	1.700%	5.000%	2.000%	5.000%	2.200%	5.000%	2.400%	5.000%
PRICE OR YIELD	100%	100%	100%	100%	100%	100%	100%	100%	116.467%	100%	118.800%	100%	120.315%	100%	120.875%	100%	121.669%	100%	113.723%
ORIGINAL AMOUNT	\$295,000.00	\$295,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$305,000.00	\$305,000.00	\$315,000.00	\$315,000.00	\$325,000.00	\$325,000.00	\$335,000.00	\$340,000.00	\$345,000.00	\$350,000.00	\$285,000.00	\$905,000.00
MATURED PRINCIPAL	(295,000.00)	(295,000.00)	(300,000.00)	(300,000.00)	(300,000.00)	(280,000.00)	(275,000.00)	(245,000.00)	(305,000.00)	(180,000.00)	(315,000.00)	(140,000.00)		(110,000.00)	(340,000.00)		(350,000.00)		(4,030,000.00)
REDEMPTION DATES AND TYPE*																			
July 1, 2014	S2																		(65,000.00)
October 1, 2014	S2																		(5,000.00)
April 1, 2015	S2						(5,000.00)	(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)		(5,000.00)			(145,000.00)
October 1, 2015	S2					(20,000.00)	(10,000.00)	(15,000.00)		(15,000.00)		(15,000.00)		(15,000.00)		(15,000.00)	(15,000.00)		(95,000.00)
January 1, 2016	S2						(10,000.00)	(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)		(10,000.00)		(5,000.00)	(65,000.00)
April 1, 2016	S2																		(95,000.00)
July 1, 2016	S2							(20,000.00)		(20,000.00)		(20,000.00)		(20,000.00)		(25,000.00)	(20,000.00)		(125,000.00)
October 1, 2016	S2							(10,000.00)		(15,000.00)		(15,000.00)		(15,000.00)		(15,000.00)	(10,000.00)		(85,000.00)
January 1, 2017	S2									(45,000.00)		(55,000.00)		(55,000.00)		(55,000.00)	(45,000.00)		(255,000.00)
March 30, 2017	S2																		(80,000.00)
October 5, 2017	S2									(25,000.00)		(25,000.00)		(25,000.00)		(35,000.00)	(25,000.00)		(70,000.00)
January 1, 2018	S2									(30,000.00)		(30,000.00)		(30,000.00)		(30,000.00)	(25,000.00)		(115,000.00)
March 30, 2018	S2																		(60,000.00)
July 1, 2018	S2											(10,000.00)		(15,000.00)		(10,000.00)	(10,000.00)		(45,000.00)
October 1, 2018	S2																		(40,000.00)
January 1, 2019	S2													(5,000.00)		(5,000.00)	(5,000.00)		(15,000.00)
April 1, 2019	S2																		(25,000.00)
July 1, 2019	S2												(325,000.00)						(20,000.00)
October 1, 2019	S2																		(345,000.00)
January 1, 2020	S2													(30,000.00)		(30,000.00)	(25,000.00)		(35,000.00)
April 1, 2020	S2																		(10,000.00)
July 1, 2020	S2																		(15,000.00)
October 1, 2020	S2															(20,000.00)	(15,000.00)		(50,000.00)
January 1, 2021	S2															(85,000.00)	(40,000.00)		(15,000.00)
April 1, 2021	S2																(5,000.00)		(140,000.00)
July 1, 2021	S2																(5,000.00)		(20,000.00)
October 1, 2021	S2																(5,000.00)		(5,000.00)
January 1, 2022	S2																(30,000.00)		(5,000.00)
TOTAL REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	(20,000.00)	(25,000.00)	(60,000.00)	0.00	(135,000.00)	0.00	(185,000.00)	(325,000.00)	(225,000.00)	0.00	(345,000.00)	0.00	(285,000.00)	(905,000.00)
OUTSTANDING PRINCIPAL AS OF April 1, 2022	\$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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