

No.: 92-394
Date: May 27, 1992

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1992

WHEREAS, Section 10(j) of the Federal Home Loan Bank Act (12 U.S.C. 1430(j)) provides that, pursuant to regulations promulgated by the Federal Housing Finance Board (Board), each Federal Home Loan Bank (Bank) must establish an Affordable Housing Program (AHP) to subsidize the interest rate on advances to members of the Federal Home Loan Bank System (Bank System) engaged in lending for long-term, very low-, low- and moderate-income, owner-occupied and affordable rental housing; and

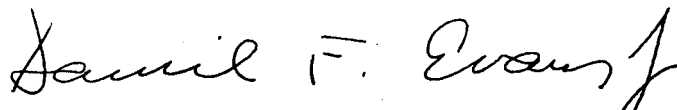
WHEREAS, the Board adopted regulations for the operation of the AHP by the Banks effective March 1, 1991, codified at 12 C.F.R. Part 960; and

WHEREAS, the Bank of San Francisco received from Bank System member institutions applications for AHP funds in response to their announced 1992 schedule of AHP offerings, evaluated the applications in accordance with the AHP regulations, and forwarded to the Board the respective Bank's recommendation for funding of proposals; and

WHEREAS, the Board has reviewed the proposals submitted by the Banks and is hereby making the determination required by 12 C.F.R. 960.5(f)(3);

NOW, THEREFORE, IT IS RESOLVED, pursuant to 12 C.F.R. 960.5(f)(3), that the Board approves for AHP funding proposals identified in Attachment A provided that the Bank determines at the time of actual funding that the proposals continue to qualify for AHP funding in accordance with the authorized use provisions of the AHP regulations and other rules and policies of the Board and the Bank System.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman

Federal Home Loan Bank of San Francisco

Affordable Housing Program Project Summary 1992 Round I

Project City	State	Lead Lender	Lender City	State	Subsidy (thou \$)
Los Angeles	CA	American Savings	Irvine	CA	86
Los Angeles	CA	American Sayings	Irvine	CA	225
Oakland	CA	First Nationwide	San Francisco	CA	315
Palo Alto	CA	First Nationwide	San Francisco	CA	140
Los Angeles	CA	American Sayings	Irvine	CA	260
Watonsville	CA	Citibank	Oakland	CA	108
Oakland	CA	Fit Nationwide	San Francisco	CA	300
Santa Cruz	CA	San Francisco Federal	San Francisco	CA	46
Bell Gardens	CA	Great Western	chatsworth	CA	1,463
Santa Ana & Anaheim	CA	Long Beach Bank	Orange	CA	34
Santa Rosa	CA	First Nationwide	San Francisco	CA	315
Los Angeles	CA	Citibank	Oakland	CA	170
Hollywood	CA	Citibank	Oakland	CA	49
Petaluma	CA	Northbay Sayings Bank	Petaluma	CA	226
Hollywood	CA	Citibank	Oakland	CA	218
Santa Rosa	CA	Northbay Sayings Bank	Petaluma	CA	197
Los Angeles	CA	Citibank	Oakland	CA	28
Sacramento	C A	American Sayings	Irvine	CA	690
Escondido	CA	Palomar S & LA	Escondido	CA	250
Sea Ranch	CA	Northbay Sayings Bank	Petaluma	CA	205
Los Angeles	CA	First Nationwide	San Francisco	CA	323
Various Cities	CA/OH	World S & LA	Oakland	CA	262
St Louis	MO	Home Sayings	Irwindale	CA	372
San Diego	CA	Citibank	Oakland	CA	441
Various Cities	CA	SAMCO*	Santa Cruz	CA	500
Chicago	IL	Citibank	Oakland	CA	334
Various Cities	CA	Citibank	Oakland	CA	220
Orcutt	CA	La Cumbre SB	Santa Barbara	CA	36
Los Angeles	CA	American Sayings	Irvine	CA	51
Tucson	AZ	Citibank	Oakland	CA	87
Los Angeles	CA	California Federal	Los Angeles	CA	303
Sacramento	CA	San Francisco Federal	San Francisco	CA	260
Los Angeles	CA	American Saving	Irvine	C A	90
					8,604

* Multiple Member Project

Attachment A