

\$17,495,000

HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
SINGLE FAMILY MORTGAGE REVENUE REFUNDING BONDS, SERIES 2006 A, B & C

SUMMARY OF MORTGAGE AND INVESTMENT RATES

(No Point Loans)

	80/20 Subsidy Loans		80/20 Loans		Low Rate Loan
	First	Second(1)	First	Second(1)	
Initial Amount Allocated:	2,400,000.00	600,000.00	2,500,000.00	625,000.00	5,100,000.00
Mortgage Rate:	5.60%	0.00%	5.60%	6.20%	5.60%
Pass-through Rate:	5.10%	0.00%	5.10%	0.00%	5.10%
Issuer Fee:	0.10%	0.00%	0.10%	0.00%	0.10%

(1) The Second Mortgage Loan of the 80/20 Subsidy Loan is a 0% non-amortizing loan funded by the County and is not pledged to the Series 2006 Bonds.

ASSUMPTIONS:

Series 2006A,B Acquisition & 2006C Proceeds

Fund Investment Provider:

Bayerische Landesbank

Funds Investment Rate:

5.511% (4.654% assumed for Cashflow Purposes)

Float Investment Provider:

Bayerische Landesbank

Float Investment Rate:

4.76% (4.654% assumed for Cashflow Purposes)

Authority Contribution (for Costs of Issuance):

\$ 190,949.55

Authority Contribution (Capitalized Interest):

\$ 25,000.00

Authority Contribution (Mortgage Loans):

\$ 130,000.00

Trustee and Rebate Fee:

An annual amount equal to 0.0300% of bonds outstanding paid semi-annually in advance with a \$2,500 annual minimum.

Issuer Fee:

An annual amount equal to 0.10% of 2006 A Guaranteed Mortgage Securities paid semi-annually in arrears

YIELDS:

Loan Yield: 5.463%

Bond Yield: 4.654%

Spread: 0.809%

\$32,670,000
Housing Finance Authority of Broward County, Florida
Single Family Mortgage Revenue Bonds
April 2007

Summary of Loans and Investment Rates

(No Point Loans)

	80/20 Subsidy Loan		80/20 Loan		Low Rate Loan
	First	Second*	First	Second	
Initial Amount Allocated:	\$4,000,000	\$1,000,000	\$7,240,000	\$1,810,000	\$3,760,000
Mortgage Rate:	5.25%	0.00%	5.25%	6.25%	5.25%
Pass Thru Rate:	4.75%	0.00%	4.75%	0.00%	4.75%
Issuer Fee:	0.10%	0.00%	0.10%	0.00%	0.10%

* The Second Mortgage Loan of the 80/20 Subsidy Loan is a 0% non-amortizing loan to be funded by the County once BOCC approval is obtained. The loan is not pledged to the Series 2007 Bonds.

Assumptions:

Series 2007 A, B Acquisition Funds and Float Fund

Fund Investment Provider: Calyon Corporate & Investment Banking (Wholly owned by Credit Agricole, SA)
 Acq. Fund Investment Rate: 4.9400%
 Float Fund Investment Rate: 4.3070%

Series 2007 D Proceeds Fund

Fund Investment Provider: XL Asset Funding Corp
 Proceeds Fund Investment Rate: 5.0700%

Authority Contribution (Total) : \$800,000.00
 Authority Contribution (COI): \$ 330,784.26
 Authority Contribution (Mortgage Loans): \$ 429,215.74
 Authority Contribution (Reserve Funds): \$ 40,000.00

Trustee & Rebate Fee: An annual amount equal to 3 bps of the bonds outstanding paid semi-annually in advance with a 3,750 annual minimum
 Issuer Fee: An annual amount equal to 10 bps of the 2007 A Guaranteed Mortgage Securities and the 97A and 98AB transferred certificates, paid semi-annually in arrears

Yields:

Loan Yield	5.38093%
Bond Yield	4.61118%
Spread	<u>0.76975%</u>

\$25,000,000

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
SINGLE FAMILY MORTGAGE REVENUE REFUNDING BONDS, SERIES 2007 E & F**

SUMMARY OF MORTGAGE AND INVESTMENT RATES

	Assisted Low Rate Loan
Initial Amount Allocated:	\$ 15,000,000
Mortgage Rate:	6.60%
Pass-Through Rate:	6.10%
Issuer Fee:	0.15%

Assumptions:

Series 2007E Acquisition

Fund Investment Provider:

Calyon (the New York Branch)

Funds Investment Rate:

4.856%

2007E Float Investment Provider:

Calyon (the New York Branch)

Float Investment Rate:

4.50%

2007F Proceeds Fund

Investment Provider:

Pallas Capital Corporation

Funds Investment Rate:

4.90%

Authority Contribution (for Costs of Issuance):

\$ 237,500

Authority Contribution (Capitalized Interest):

\$ 250,000

Trustee and Rebate Fee:

An annual amount equal to 0.0300% of bonds outstanding, paid semiannually in advance with a \$3,750 annual minimum.

Issuer Fee:

An annual amount equal to 0.15% of 2007E Guaranteed Mortgage Securities paid semi-annually in arrears.

YIELDS:

Loan Yield: 5.8546%

Bond Yield: 5.0888%

Spread: 0.7658%