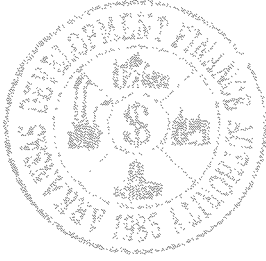


PROGRAM FACT SHEET IN ACCORDANCE WITH A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW



**Arkansas Development Finance Authority
Home Ownership Revenue Bonds
Mortgage-Backed Securities / Mortgage Loans Program**

New Issue: \$20,000,000 - 2011 Series B (Non-AMT)
Conversion: \$20,000,000 – 2009 Series A-2 (Non-AMT)

FY2012-002

Closing Date:	December 9, 2011	Dated Date:	2011 Series B – December 9, 2011 2009 Series A-2 – December 9, 2011
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Fees:	Cost of Issuance: \$173,900 Underwriting Fees: \$141,637
Interest Rate on Bonds:	2011 Series B-Serial Bonds: 0.600% to 4.100% 2011 Series B-Term Bonds: 4.25% 2009 Series A-2: 2.49%

Average Coupon:	1.64%	Average Life:	17.499 years
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Final Maturity Date:	2011 Series B –Serial Bonds: July 1, 2026 2011 Series B – Term Bonds: July 1, 2030 2009 Series A-2 – Term Bonds: July 1, 2041
Gross Spread:	\$141,637

Program Officers:	Sara Oliver, Vice President for Housing; Leigh Ann Biernat, Vice President for Finance & Adm.; Murray Harding, Single Family Housing Manager; and Charles Brandt, Financial Manager
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Simmons First Trust Company, N.A., Pine Bluff, AR
Co-Bond Counsel:	Williams & Anderson, PLC, Little Rock, AR Hawkins Delafield & Wood, LLP, New York, NY
Underwriters' Counsel:	Friday, Eldredge & Clark, LP, Little Rock, AR

Underwriters:	Crews & Associates, Inc. Stephens Inc. Edward Jones Morgan Keegan
Financial Advisor:	FirstSouthwest
Servicer:	U.S. Bank, N.A., Bedford, OH

Ratings:	Moody's Investors Service: "Aaa"
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Authority for Bonds:	Arkansas Development Finance Authority Act, constituting A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	To purchase pools of mortgage loans made to persons or families of low- and moderate-income in order to finance the purchase of single family residential housing located in the State of Arkansas.
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Other Comments:

Submitted to:	David Ferguson, Bureau of Legislative Research Roger Norman, Division of Legislative Audit
Submitted by:	Judy Brummett, Research Manager Arkansas Development Finance Authority 501-682-5917 Judy.brummett@adfa.arkansas.gov
cc:	Sara Oliver Leigh Ann Biernat Murray Harding Charles Brandt Brandy Williams (I:\agency wide\act 36 reports\FY2012\)

In accordance with A.C.A. § 25-1-118, all Act 36 reports are to be posted to ADFA's website.