



**PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
FY2009-4**

Single Family Mortgage Revenue Bonds
2008 Series D (Non-AMT)
(Mortgage-Backed Securities / Mortgage Loans Program)
\$30,000,000

Closing Date:	December 18, 2008	Dated Date:	December 18, 2008
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Fees:	Cost of Issuance = \$180,000
Interest Rate on Bonds:	Serial Bonds: 3.150% to 5.000% Term Bonds: 5.875% to 6.250%

Average Coupon:	5.724%	Average Life:	18.071 Years
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Final Maturity Date:	July 1, 2038	Gross Spread:	\$264,546
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Program Officers:	Sara Braswell, Vice President for Housing Leigh Ann Biernat, Vice President for Finance & Adm Murray Harding, Single Family Housing Manager 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, LLP, Little Rock, AR
Underwriters:	Stephens, Inc. Citigroup Global Markets, Inc. Crews & Associates, Inc. Morgan Keegan and Company, Inc.
Financial Advisor:	First Southwest Company, New York, NY
Servicer:	U.S. Bank Home Mortgage, Bedford, OH

Ratings:	Standard & Poors (S&P): "AAA"
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December 29, 2008

Authority for Bonds:	<i>Arkansas Development Finance Authority Act, constituting A.C.A. §§ 15-5-101 et seq & 2008 Series D Resolution adopted and approved by ADFA Board of Directors November 20, 2008</i>
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Use of Funds:	<i>Funding \$30,000,000 in new and recycled loans</i>
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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 & Special Projects Manager Arkansas Development Finance Authority 501-682-5917 jbrummett@adfa.state.ar.us
cc:	Mac Dodson Layne Anderson Leigh Ann Biernat Sara Braswell Murray Harding Charles Brandt