

### Summary of RAD Activity by State

The table below provides a listing of RAD transactions by state that have been completed or that are in the process of completion, as well as the actual financing that has been raised to support rehabilitation and construction activity (net of "soft" costs e.g. financing fees, professional services, etc). For example, 10 properties in Alabama totaling 1,715 units have completed conversion under RAD and have raised nearly \$24 million (\$14,000 per unit) to improve and replace public housing properties. Construction on these properties is underway or has been completed. An additional 42 properties totalling 7,377 units are in the process of securing their financing, working with residents, and performing all other necessary due diligence necessary prior to completing a RAD conversion and are expected to raise over \$218 million (\$29,500 per unit) to improve and replace public housing properties.

Please note that the numbers below do not include additional reservations under the 185,000 unit cap that HUD has provided to housing authorities for properties needing greater planning and pre-development time. Also, please note that the anticipated construction financing tends to be an under-estimate of the actual construction activity that will be performed.

State	Completed RAD Transactions and Construction Financing			Active RAD Transactions and Anticipated Construction Financing		
	Properties	Units Converted Under RAD	Total Construction	Properties	Units Converting Under RAD	Total Construction Costs
AL	10	1,715	\$ 23,916,098	42	7,377	\$ 218,103,998
AR	2	340	\$ 60,799	19	3,032	\$ 52,196,726
AZ	3	439	\$ 50,110,479	4	596	\$ 4,378,346
CA	59	4,157	\$ 793,002,132	51	3,324	\$ 1,093,929,133
CO	3	161	\$ 46,898,666	3	140	\$ 32,210,886
CT	3	150	\$ 47,240,697	25	1,759	\$ 95,185,306
DC				12	1,698	\$ 31,228
DE				1	260	
FL	9	934	\$ 21,054,096	22	2,463	\$ 17,910,649
GA	53	5,970	\$ 181,742,628	36	3,857	\$ 106,295,416
IA	1	47	\$ 85,332			
ID	1	47				
IL	12	1,298	\$ 183,854,670	60	9,228	\$ 338,924,200
IN	4	623	\$ 29,883,950	20	2,566	\$ 18,997,203
KS	2	101		1	40	\$ 2,817,736
KY	1	206	\$ 18,377,870	1	26	\$ 100,000
LA	1	40	\$ 4,062,000	20	2,319	\$ 38,398,518
MA	10	1,205	\$ 164,227,078	13	1,103	\$ 74,920,757
MD	21	2,828	\$ 222,298,291	29	3,145	\$ 300,877,006

	Completed RAD Transactions and Construction Financing			Active RAD Transactions and Anticipated Construction Financing		
ME				1	83	\$ 2,461,000
MI	13	1,114	\$ 74,044,084	11	1,056	\$ 40,809,395
MN	1	53	\$ 172,226	8	776	\$ 15,339,581
MO	2	360	\$ 17,092,624	2	281	\$ 25,927,867
MS	33	3,268	\$ 11,177,944	15	1,701	\$ 26,462,961
NC	26	4,459	\$ 76,332,735	84	6,805	\$ 91,261,532
ND				3	195	\$ 8,981,612
NH				1	183	\$ 5,000,000
NJ	4	501	\$ 34,853,644	58	7,790	\$ 196,690,220
NM	2	190	\$ 18,255,753	3	258	\$ 18,678,293
NV	2	219	\$ 21,729,206	2	224	\$ 23,418,680
NY	5	412	\$ 12,118,567	35	6,850	\$ 481,768,892
OH	11	1,388	\$ 88,981,285	23	3,644	\$ 178,205,214
OR	1	62	\$ 3,055,000	32	851	\$ 21,356,901
PA	8	415	\$ 66,997,875	23	2,805	\$ 247,262,469
RI	1	168	\$ 871,335	2	141	\$ 7,429,208
SC	6	850	\$ 19,196,692	22	1,102	\$ 2,690,852
SD				1	112	\$ 3,701,000
TN	4	490	\$ 27,732,364	36	6,591	\$ 102,554,841
TX	21	2,094	\$ 158,041,990	84	7,081	\$ 166,832,168
UT	2	67	\$ 210,541	2	18	\$ 308,593
VA	9	938	\$ 57,667,717	30	2,059	\$ 103,269,970
VT	2	343		1	132	
WA	11	1,306	\$ 85,196,373	10	423	\$ 1,973,338
WI	1	84	\$ 3,442,717	22	2,165	\$ 13,841,562
WY				1	75	