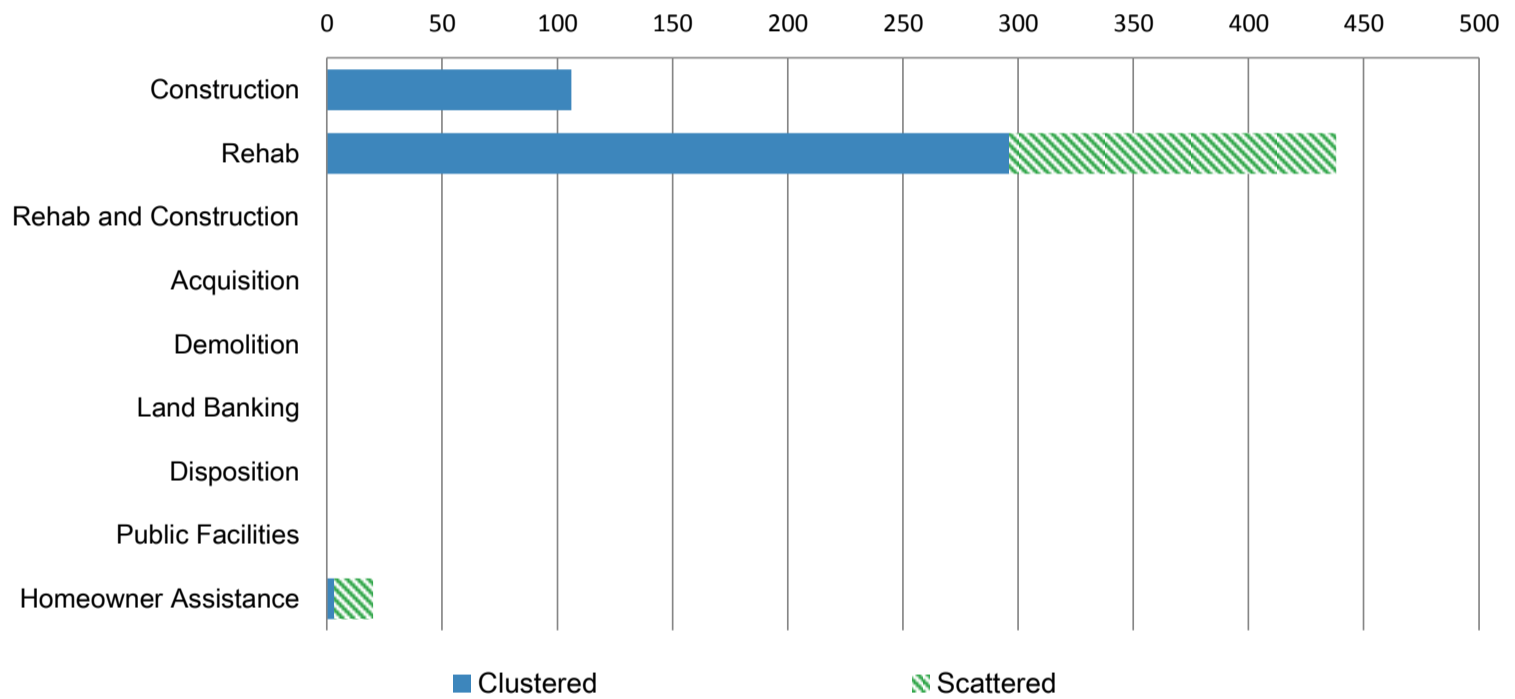




Grantee Report: Los Angeles, CA Cumulative As Of December 30th, 2013

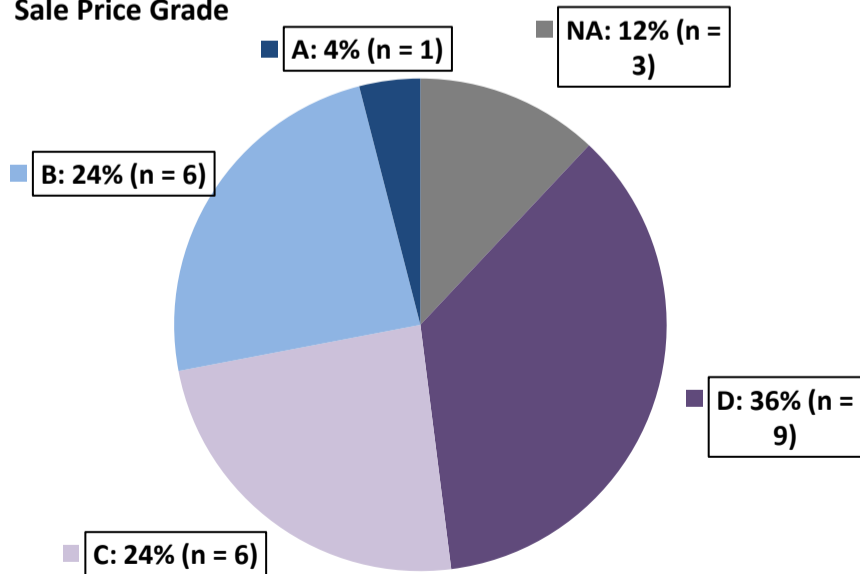
Summary of NSP Activity: Number of Properties Treated

Activity Type	Clustered	Scattered	Total
Construction	106	0	106
Rehab	296	142	438
Rehab and Construction	0	0	0
Acquisition	0	0	0
Demolition	0	0	0
Land Banking	0	0	0
Disposition	0	0	0
Public Facilities	0	0	0
Homeowner Assistance	3	17	20
Total:	405	159	564

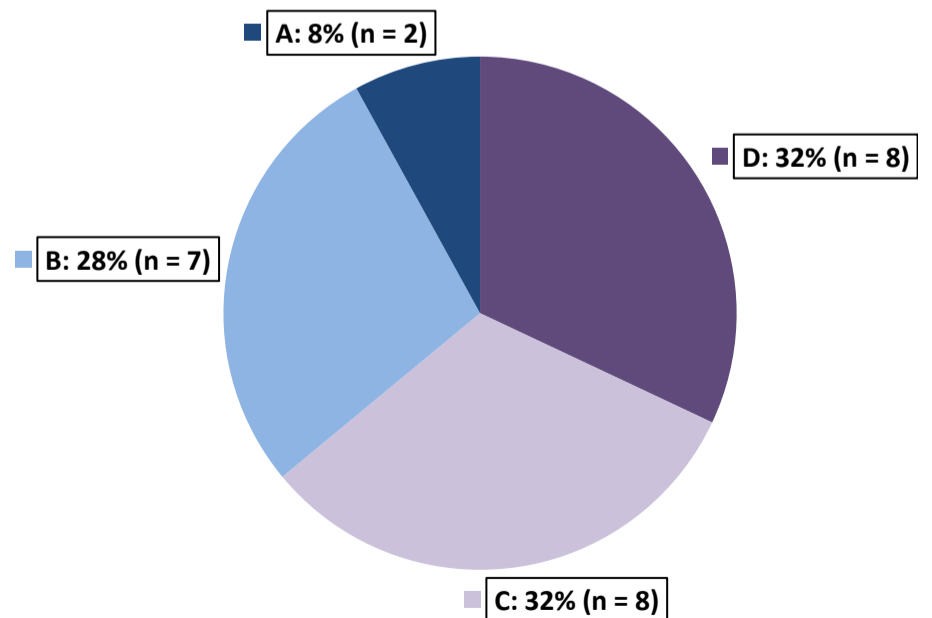


Performance of NSP Investment Clusters (NICs):

**Distribution of NICs
Sale Price Grade**



**Distribution of NICs
Vacancy Grade**



Individual NSP Investment Cluster Performance:

	Performance Score		Number of Properties Treated					
	Vacancy	Home Sales	Construction	Rehab	Demo- lition	Other	Total By Grantee	By Other Grantees
Los Angeles County CA NIC 14	C	B	0	10	0	0	10	-
Los Angeles County CA NIC 15	B	D	0	10	0	1	11	-
Los Angeles County CA NIC 17	C	B	0	6	0	0	6	-
Los Angeles County CA NIC 18	D	C	0	5	0	0	5	-
Los Angeles County CA NIC 22	C	C	72	0	0	0	72	-
Los Angeles County CA NIC 24	C	B	0	13	0	0	13	-
Los Angeles County CA NIC 25	D	D	34	10	0	0	44	-
Los Angeles County CA NIC 27	C	D	0	2	0	0	2	-
Los Angeles County CA NIC 28	D	D	0	13	0	0	13	-
Los Angeles County CA NIC 29	A	N/A	0	2	0	0	2	-
Los Angeles County CA NIC 30	D	A	0	2	0	0	2	-
Los Angeles County CA NIC 31	D	N/A	0	122	0	0	122	-
Los Angeles County CA NIC 32	A	B	0	3	0	0	3	-
Los Angeles County CA NIC 33	B	D	0	7	0	1	5	3
Los Angeles County CA NIC 34	C	D	0	10	0	0	10	-
Los Angeles County CA NIC 35	B	D	0	35	0	2	36	1
Los Angeles County CA NIC 36	D	D	0	13	0	0	13	-
Los Angeles County CA NIC 37	B	B	0	9	0	2	10	1
Los Angeles County CA NIC 38	D	C	0	6	0	0	6	-
Los Angeles County CA NIC 39	C	N/A	0	2	0	0	2	-
Los Angeles County CA NIC 40	D	D	0	8	0	0	8	-
Los Angeles County CA NIC 41	C	B	0	2	0	0	2	-
Los Angeles County CA NIC 42	B	C	0	2	0	0	2	-
Los Angeles County CA NIC 43	B	C	0	2	0	0	1	1
Los Angeles County CA NIC 44	B	C	0	5	0	0	5	-

Methodology

NSP Investment Cluster (NIC): A NIC is a geographic area with a density of properties treated by NSP. Each NIC must contain at least two treated properties with at least 6 properties located within 1/4 mile. Each NIC is made up of between 1 to 4 block groups.

Comparable Markets: The comparable markets used in this analysis are block groups with similar characteristics as the NIC. The following criteria were used to identify comparable markets: proximity to the NIC, NSP 1 score, 2010 owner occupancy rate, 2008 average home sale price, and home appreciation between 2006 and 2008.

Performance Scores: Scores of "A", "B", "C", "D" or "N/A" were assigned to each NIC to reflect home sale and vacancy trends within the NIC as compared to similar markets untouched by NSP investment. In order to "beat" a comparable, a NIC had to perform better than that comparable market. Home sale trends include sales price changes from 2008 to 2012 and vacancy trends include vacancy rate changes from 2008 to 2012. These grades are defined as follows:

Performance Scoring Definitions
"A" = a NIC beat <i>all</i> of its comparable markets for which there was home sale or vacancy data.
"B" = a NIC beat <i>some</i> of its comparable markets for which there was home sale or vacancy data.
"C" = a NIC beat <i>one</i> of its comparable markets for which there was home sale or vacancy data.
"D" = a NIC beat <i>none</i> of its comparable markets for which there was home sale or vacancy data.
"N/A" = there was not sufficient data for any comparable in order to calculate a Performance Score.

Other Grantees working in Los Angeles, CA NICs: Los Angeles Neighborhood Housing Services Inc. , Chicanos Por La Causa, Inc.