$256,925,000

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

SINGLE FAMILY HOUSING REVENUE BONDS

2019 SERIES C (NON-AMT)

2019 SERIES D (AMT)

$ 202,720,000

2019 SERIES C (NON-AMT)

MOODY'S: Aa3 S&P: AA FITCH:

(POSITIVE)

DATED:03/21/2019 FIRST COUPON:10/01/2019 DUE: 04/01 & 10/01

MATURITY AMOUNT COUPON PRICE CUSIP

04/01/2026 4,510M 2.55% 100.00 64613ABD3

10/01/2026 5,085M 2.60% 100.00 64613ABE1

04/01/2027 5,155M 2.70% 100.00 64613ABF8

10/01/2027 3,095M 2.75% 100.00 64613ABG6

04/01/2028 2,770M 2.85% 100.00 64613ABH4

10/01/2028 2,755M 2.90% 100.00 64613ABJ0

04/01/2029 2,755M 2.95% 100.00 64613ABK7

10/01/2029 2,725M 3.00% 100.00 64613ABL5

04/01/2030 2,700M 3.05% 100.00 64613ABM3

10/01/2030 2,600M 3.10% 100.00 64613ABN1

10/01/2034 21,510M 3.50% 100.00 64613ABP6

10/01/2039 21,980M 3.85% 100.00 64613ABQ4

10/01/2044 17,035M 3.95% 100.00 64613ABR2

04/01/2049 18,960M 4.00% 100.30 64613ABS0

(Approx. Yield YTC 04/01/2028 3.960)

10/01/2050 89,085M 4.75% 109.919 64613ABT8

(Approx. Yield 2.550)

(PAC)

(Avg. Life: 4.90 years over a range of 100.00 to 400.00% of PSA experience)

\*APPROXIMATE AVERAGE LIFE DATE: 02/14/2024

---------------------------------------

CALL FEATURES: Optional call in 04/01/2028 @ 100.00

---------------------------------------

10/01/2050 PAC AVG LIFE INFORMATION:

PSA PREPAYMENT AVERAGE LIFE

SPEED ESTIMATE

0% 19.1

25% 13.2

50% 8.7

75% 6.3

100% 4.9

150% 4.9

200% 4.9

250% 4.9

300% 4.9

350% 4.9

400% 4.9

450% 4.2

500% 3.7

Sinking Fund Schedule

2034 Term Bond

04/01/2031 2,570M

10/01/2031 2,595M

04/01/2032 2,635M

10/01/2032 2,685M

04/01/2033 2,720M

10/01/2033 2,765M

04/01/2034 2,810M

10/01/2034 2,730M

Sinking Fund Schedule

2039 Term Bond

04/01/2035 2,665M

10/01/2035 2,615M

04/01/2036 2,525M

10/01/2036 2,365M

04/01/2037 2,000M

10/01/2037 1,940M

04/01/2038 1,990M

10/01/2038 2,025M

04/01/2039 1,920M

10/01/2039 1,935M

Sinking Fund Schedule

2044 Term Bond

04/01/2040 1,905M

10/01/2040 1,560M

04/01/2041 1,550M

10/01/2041 1,590M

04/01/2042 1,630M

10/01/2042 1,670M

04/01/2043 1,715M

10/01/2043 1,760M

04/01/2044 1,805M

10/01/2044 1,850M

Sinking Fund Schedule

2049 Term Bond

04/01/2045 1,895M

10/01/2045 1,945M

04/01/2046 1,995M

10/01/2046 2,050M

04/01/2047 2,100M

10/01/2047 2,160M

04/01/2048 2,215M

10/01/2048 2,270M

04/01/2049 2,330M

Sinking Fund Schedule

2050 Term Bond

10/01/2027 2,135M

04/01/2028 2,365M

10/01/2028 2,350M

04/01/2029 2,355M

10/01/2029 2,325M

04/01/2030 2,305M

10/01/2030 2,215M

04/01/2031 2,195M

10/01/2031 2,220M

04/01/2032 2,255M

10/01/2032 2,295M

04/01/2033 2,330M

10/01/2033 2,365M

04/01/2034 2,405M

10/01/2034 2,335M

04/01/2035 2,285M

10/01/2035 2,245M

04/01/2036 2,165M

10/01/2036 2,030M

04/01/2037 1,710M

10/01/2037 1,660M

04/01/2038 1,700M

10/01/2038 1,735M

04/01/2039 1,640M

10/01/2039 1,665M

04/01/2040 1,630M

10/01/2040 1,335M

04/01/2041 1,325M

10/01/2041 1,360M

04/01/2042 1,395M

10/01/2042 1,430M

04/01/2043 1,470M

10/01/2043 1,505M

04/01/2044 1,545M

10/01/2044 1,585M

04/01/2045 1,630M

10/01/2045 1,670M

04/01/2046 1,715M

10/01/2046 1,760M

04/01/2047 1,805M

10/01/2047 1,850M

04/01/2048 1,900M

10/01/2048 1,950M

04/01/2049 2,000M

10/01/2049 3,460M

04/01/2050 1,145M

10/01/2050 335M

$ 54,205,000

2019 SERIES D (AMT)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* SUBJECT TO ALTERNATIVE MINIMUM TAX \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: Aa3 S&P: AA FITCH:

(POSITIVE)

DATED:03/21/2019 FIRST COUPON:10/01/2019 DUE: 04/01 & 10/01

MATURITY AMOUNT COUPON PRICE CUSIP

10/01/2019 410M 1.90% 100.00 64613ABU5

04/01/2020 3,870M 4.00% 2.04 64613ABV3

(Approx. $ Price 101.982)

10/01/2020 4,100M 4.00% 2.09 64613ABW1

(Approx. $ Price 102.856)

04/01/2021 4,220M 4.00% 2.24 64613ABX9

(Approx. $ Price 103.469)

10/01/2021 4,240M 4.00% 2.30 64613ABY7

(Approx. $ Price 104.150)

04/01/2022 4,315M 4.00% 2.40 64613ABZ4

(Approx. $ Price 104.645)

10/01/2022 4,385M 4.00% 2.45 64613ACA8

(Approx. $ Price 105.207)

04/01/2023 4,455M 4.00% 2.50 64613ACB6

(Approx. $ Price 105.712)

10/01/2023 4,545M 4.00% 2.55 64613ACC4

(Approx. $ Price 106.162)

04/01/2024 4,640M 4.00% 2.60 64613ACD2

(Approx. $ Price 106.557)

10/01/2024 4,740M 4.00% 2.65 64613ACE0

(Approx. $ Price 106.898)

04/01/2025 4,840M 4.00% 2.70 64613ACF7

(Approx. $ Price 107.186)

10/01/2025 4,940M 2.90% 100.00 64613ACG5

04/01/2026 505M 2.95% 100.00 64613ACH3

---------------------------------------

CALL FEATURES: No optional call

---------------------------------------

\*\*\*\*ON SERIES 2019D (AMT) PLEASE NOTE THE FOLLOWING:\*\*\*\*

-SERIES 2019D IS NOT SUBJECT TO UNEXPENDED PROCEEDS CALL AS DESCRIBED ON PAGE 14 OF

THE POS.

-THE SERIES 2019D BONDS MATURING 4/1/2020-4/1/2025 ARE THE "LAST-CALLED SERIAL BONDS" AS DEFINED ON PAGE 15 OF THE POS AS IT RELATES TO THE SPECIAL OPTIONAL REDEMPTION ON PAGE 18 OF THE POS.

RBC Capital Markets

Academy Securities

Jefferies LLC

Loop Capital Markets

Siebert Cisneros Shank & Co., L.L.C.

By: RBC Capital Markets Chicago, IL