Summary: Carol Stream Village, Illinois; FNMA Collateral Agreement Jul 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AA+/A-1+' rating on Carol Stream Village, Ill.'s multifamily housing revenue refunding bonds, series 1997, issued for the St. Charles Square Project. The bonds are secured by a collateral agreement provided by the Federal National Mortgage Assn. (Fannie Mae). The 'AA+' long-term component of the rating reflects the likelihood bondholders will receive payments of debt service. The 'A-1+' short-term component of the rating reflects the likelihood of payment for ongoing optional and mandatory tenders. The outlook is stable. The rating continues to reflect our views of: The very strong credit quality of the Fannie Mae collateral agreement, which is 'AA+' eligible under Standard & Poor's rating criteria; The sufficiency of revenues from mortgage debt...

Companies mentioned in this report are:
- Carol Stream Vill

Action: Affirmed

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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