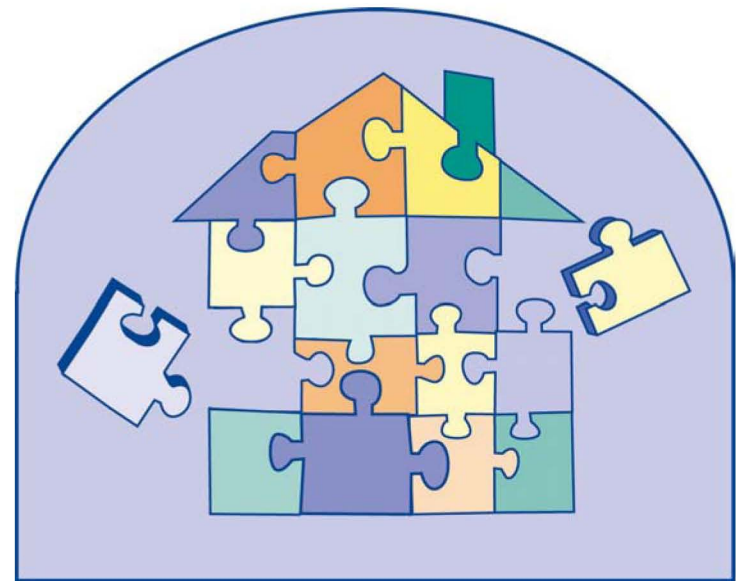


# Minnesota Housing Finance Agency

## Housing Assistance in Minnesota

### Program Assessment

October 1, 2001 -  
September 30, 2002



# **Minnesota Housing Finance Agency**

## **Housing Assistance In Minnesota**



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**Introduction**

The Minnesota Housing Finance Agency (MHFA) is committed to meeting basic housing needs and strengthening communities. The agency accomplishes its mission by providing financial and related customer assistance so that residents of Minnesota may have decent, safe, affordable housing.

The MHFA provided nearly \$521 million to assist more than 54,000 households or units of housing in FY 2002 (October 1, 2001 through September 30, 2002).

**Program Activity Summary**

The MHFA provides a wide variety of housing assistance ranging from funding homeownership training for first-time buyers, to providing incentives to rental property owners to preserve existing affordable housing.

- MHFA Homes programs provided \$303.4 million in assistance to nearly 11,300 property owners and homebuyers. That assistance includes improvement and rehabilitation loans, entry cost assistance, and mortgage financing. Assistance also includes financial support and technical assistance for training, education, and homeownership counseling to more than 4,000 households during the year.
- MHFA multifamily programs provided \$217.6 million in assistance, including Section 8 Housing Assistance Payments. State and MHFA-funded assistance for rental programs include: voucher assistance, deferred loans, assistance for the preservation of the affordability of existing housing, permanent financing for new affordable rental housing, and assistance for people with special needs. The MHFA assisted nearly 43,000 households or units through its rental programs in FY 2002.

**Highlights**

- The Minnesota Legislature appropriated \$50 million for affordable housing, during its 2000 session, under the Bruce F. Vento Affordable

Housing Program. The appropriation was designated as follows: \$30 million to assist in the production, acquisition, and rehabilitation of affordable rental housing and \$20 million to assist homebuyers.

In FY 2002, the MHFA provided \$17.3 million under the Affordable Rental Investment Fund to assist the development of housing targeted to recipients of the Minnesota Family Investment Program (MFIP), and to people who have lost MFIP benefits due to increased earnings or increased child support collections. MFIP is the state's major welfare program.

The MHFA has implemented the homebuyer portion of the Bruce F. Vento Affordable Housing Program, which included \$20 million in state appropriations to Habitat for Humanity chapters. In FY 2002, \$4.8 million in Affordable Housing Program funds assisted 67 buyers to purchase their homes.

- During the first three months of the new tenant based rental assistance portion of the Housing Trust Fund, the MHFA assisted 73 households with security deposits and monthly rents. MHFA staff expects to be able to assist 200-250 households at any given time, when this portion of the Housing Trust Fund is operating at full capacity.
- Tribal Indian Housing Program funds assisted 100 households living on or near reservation land; 80% of these borrowers purchased existing homes or built a new homes and the remainder rehabilitated or improved the properties they already own.
- The MHFA increased its financing to address specific local needs through the Community Activity Set-Aside Program (CASA). The number of homes financed under the program increased from 319 in FY 2001 to nearly 600 homes in FY 2002. The percentage of new construction rose to 48% of total CASA loans purchased in FY 2002 (from 43% in FY 2001).

- Rental property owners claimed \$5,525,758 in tax credits for 968 housing units that were occupied or available for occupancy by lower income tenants during the year. The MHFA provided first mortgage financing or deferred assistance for 50% of these units.

- Under the MHFA's Family Homeless Prevention and Assistance Program, during the first three quarters of 2002 for which data are available, MHFA grantees assisted more than 6,400 households with \$1.3 million in direct cash assistance and an additional amount of assistance in the form of services. Grantees used funds to meet local needs for housing assistance and support services to homeless people and those at imminent risk of becoming homeless.

- The MHFA continues to ensure the ongoing viability of existing affordable rental housing. In FY 2002, the MHFA disbursed \$723,000 for asset management. The MHFA also assisted owners of developments financed by the agency with \$2,066,882 in Multifamily Endowment Funds to meet a variety of needs ranging from capital costs to tenant service coordination and counseling. As a member of the Interagency Stabilization Group, the MHFA provided funds to assist owners of existing subsidized rental property to stabilize and preserve affordable housing.

- A review of MHFA disaster relief shows that under the Community Rehabilitation Fund, the MHFA has assisted 185 households in the amount of \$2,189,531 to recover from the effects of tornado damage since 1998.

- In 1999, the Minnesota Legislature appropriated \$1,000,000 to the School Stability Project to assist families with children to find and maintain stable housing. The MHFA disbursed the last of available funds (\$23,000) to Ramsey County in FY 2002. A final report on this initiative should be available in 2003.

### Sources of Funding

The MHFA's largest source of financing is the sale of revenue bonds (more than 44% of the MHFA's 2002/2003 budget). Because most of the bonds sold by the MHFA are tax-exempt they carry a lower interest rate, enabling the MHFA to lend proceeds at below-market interest to qualifying modest income applicants.

Federal appropriations, primarily for Section 8 assistance, comprise 28% of the MHFA's 2002/2003 budget. In FY 2002, HUD allocated \$10.4 million in federal HOME funds to the MHFA, which made available the largest proportion of its funds under the HOME Rental Rehabilitation Program. HUD also allocated \$107,000 to the MHFA in HOPWA funds (Housing Opportunities for Persons with AIDS).

The MHFA uses its own funds, e.g., reserves, for a variety of activities including: bond sale contributions, low interest loans, and deferred loans. These agency resources enable the MHFA to provide additional leverage in housing assistance programs; they comprise 15% of the MHFA's 2002/2003 budget.

The MHFA uses state appropriations to provide deferred loans, grants, and other housing subsidies to people for whom loan repayment is not possible. The Minnesota legislature appropriated a net total of \$105.4 million for the 2002/2003 biennium, including baseline and one-time appropriations (13% of the MHFA's biennial budget).

The MHFA (not including sub-allocators) reserved more than \$5.2 million in federal income tax credits in FY 2002 for owners and developers of 543 units of rental housing, to develop or substantially rehabilitate rental housing for low and moderate income tenants.

The MHFA closed loans in FY 2002 on rental housing developments that leveraged \$7,782,641 in annual Housing Tax Credits with \$20,575,771 in MHFA Low and Moderate Income Rental Program financing; \$23,853,478 in other MHFA resources; and \$1,979,047 from

the MHFA's partners. This development is expected to generate approximately \$58 million in private equity capital.

The MHFA works in partnership with local and federal governments, nonprofit organizations, property owners/developers, foundations, and private lenders, all of whom may contribute resources to provide affordable housing and services. Currently, assistance to homebuyers and homeowners is provided through a network that includes hundreds of local lenders and administrators throughout the state. Assistance for rental housing development programs is available directly through the MHFA; however, local housing authorities, nonprofit organizations, and local units of government also cooperate with the MHFA to provide rental housing assistance in the state.

Local nonprofits participate through the provision of essential social services and by acting as housing sponsors. Nonprofits have contributed significantly to development and acquisition projects through the leveraging of the public and private funds available to them.

In FY 2002, Habitat for Humanity worked with local organizations to match the \$4.8 million that the MHFA provided to low income homebuyers under the Bruce Vento Affordable Housing Program. The MHFA provided \$9.3 million in Community Revitalization Funds to which communities, nonprofits, and others added an additional \$12.2 million to meet local housing needs. The MHFA provided \$3.5 million in rehabilitation loan assistance for homeowners, which generated \$452,123 in funds from sources outside the MHFA.

Under the ECHO program, the MHFA provided more than \$1 million in entry cost assistance to assist first-time buyers, for whom nonprofits and others provided an additional \$280,000. These ECHO-assisted households borrowed \$53.4 million in first mortgage financing through community lenders.

Minnesota's Housing Trust Fund is supported through a combination of the interest earnings on real estate escrow accounts and revenue bond application fees, and state appropriations. Approximately \$2 million is generated by the fund, annually, for deferred loans at no interest to develop, acquire, preserve, or rehabilitate housing for very low income people.

### **Households Assisted**

The MHFA assisted a record number of households in FY 2002, including more than 30,000 Section 8 tenants; more than 6,400 homeless or near homeless people (Family Homeless Prevention and Assistance Program); and more than 4,000 homeowners or homebuyers (Homeownership Education, Counseling and Training).

We have been unable to report on households assisted under Family Homeless Prevention and Assistance Program (FHPAP) in past years. The households assisted under FHPAP in FY 2002 are reported based on data available for the first time; this is not a new program or a sudden increase in assistance activity.

Note also that Section 8 Contract Administration was phased into the MHFA's activities over a period of months. In FY 2001, we reported \$34.7 million in assistance for nearly 18,000 households for a period of something less than 12 months. In FY 2002, we have reported \$58.6 million in assistance provided for 18,260 households during the entire year.

While better information accounts for some of the assistance activity reported, a review of recent MHFA activity indicates that volume has increased in some areas.

Using tax-exempt bonds, taxable bonds, agency resources, and appropriated dollars, the MHFA is able to offer various types of assistance to Minnesota residents of varying income levels. The MHFA targets assistance to those with low and moderate incomes or

special housing needs, such as the elderly, the homeless, and the disabled, by establishing maximum income limits for eligibility in all but a few of its various programs.

Most MHFA programs require borrower incomes to fall within prescribed low or moderate income limits; however, some MHFA activities may be designed to meet a specific objective. Guidelines for these activities may allow higher or no borrower income limits.

The extremely low incomes of more than 30,000 Section 8-assisted households result in a median income (\$9,579) that is different than median income of households assisted under other MHFA programs (\$17,099). Funds disbursed under all programs, including Section 8, enabled the MHFA to assist households with a median gross annual income of \$10,800 in FY 2002.

In FY 2002, the MHFA assisted the development of more than 2,000 units of new construction. The greatest number of households assisted by the MHFA occupied existing housing.

The MHFA assisted the development of 1,300 units of new rental housing in FY 2002, under a variety of programs. Housing Tax Credits continue to be an important resource for the development of new affordable rental housing. Of the units with Housing Tax Credits occupied or available for occupancy for the first time in 2001 (most current data available), 69% were new construction at the time of credit allocation.

Two subsets of the population – female-headed families and households of color – traditionally have had lower incomes, special housing needs, or limited access to existing resources. The MHFA is committed to meeting the needs of these underserved populations. Female-headed families and households of color are included in data shown in Table 3; however, the MHFA also reports separately on the assistance to each of these household types, in other tables.

Data from the 2000 Census show that female-headed families comprise 5.9% of all households in Minnesota and households of color comprise 7.5% of all households.

Census 2000 data for the selected cities in Tables 4, 5 and 6 indicate different demographics. Female-headed families as a percentage of all households in each city are as follows: Duluth (7.6%), Minneapolis (7.9%), and Saint Paul (9.2%). Census data for those same cities indicate the percentage of households of color as follows: Duluth (5.1%), Minneapolis (24.8%), and Saint Paul (22.3%).

Updated information from Census 2000 indicates that distribution of MHFA assistance among Minnesota's regions in 2002 is roughly equivalent to the distribution of the households estimated to be eligible for MHFA assistance.

#### **Explanation of Tables**

Data include home improvement, rehabilitation, and home-ownership loans disbursed; federal HOME loans for which rehabilitation work was completed during the year or a homebuyer occupied the property purchased (MURL); units in multifamily developments for which the MHFA disbursed deferred loans or permanent mortgage financing reached initial closing; and tenants receiving rental assistance (vouchers or security deposit funds) during the year. Explanatory notes appear at the end of each table, as necessary.

Tables 1 and 2 are based on gross annual household incomes, i.e., not adjusted for family size or extraordinary expenses.

Table 3 identifies the number of households or units the MHFA assisted between 10/1/2001 and 9/30/2002 and total assistance amount provided by program. Information in this table is the most comprehensive information in the report concerning the assistance that the MHFA provided for households in FY 2002. Data include activity funded through federal and state appropriations, tax-exempt

and taxable bond issuances, and other MHFA resources. For these assisted households or units, the MHFA reports total assistance activity, average assistance, and selected characteristics of the households assisted.

Home improvement/rehabilitation and mortgage activity includes loans disbursed and households assisted. For project-based rental assistance, activity includes total units in developments for which financing reached initial closing during the year and units for which the MHFA disbursed deferred loans. Voucher data include all households assisted and funds disbursed during the year. Households may have received security deposit assistance and up to 12 months of voucher assistance. HOME-funded activity includes units for which rental rehabilitation work was completed during the year or a homebuyer purchased and occupied a home.

Affordable rental housing generally requires the use of multiple funding sources to provide housing at rents affordable to low and moderate income tenants. Under rental housing programs, the amount of MHFA assistance disbursed is reported here by the program from which MHFA disbursed the funds. Units in developments that received funding from more than one MHFA program generally have been identified once, i.e., units are “assigned” to the program that provided the greatest amount of funding of the total assistance to the development. This method of reporting is intended to minimize double counting of assisted units. While we attempt to minimize duplicate reporting, tenant demographics may be reported under more than one program, e.g., tenants demographics reported under ARIF-Preservation inadvertently may also be reported under Section 8.

Based on the use of these different funding sources and amounts for each development, average assistance per unit for rental housing varies greatly and is most meaningful for specific developments, not

by MHFA program. For this reason, average assistance per unit is not shown for most rental housing programs.

Average annual assistance amounts shown are based on total assistance disbursed and total households assisted. While this is not the most precise measure possible for tenants with voucher assistance (who may receive from one to 12 months of assistance during a reporting year), this provides a basis for identifying relative assistance amounts per household per year.

Summary data on tenants occupying multifamily rental housing include characteristics of tenants who moved into MHFA-assisted units reporting initial occupancy between 10/1/2001 and 9/30/2002, or households who received voucher assistance at any time during the reporting period. Occupancy data are a “snapshot” of tenant characteristics at initial occupancy; the MHFA does not collect data on the tenants that occupy a unit subsequent to the initial lease of the unit. Note that because the MHFA does not track occupancy turnover, the agency is unable to identify the total number of households that may be assisted through its project-based rental assistance programs during a year.

Because of the way in which occupancy information is available to the MHFA for rental housing programs, especially for new construction, tenant demographics may be for housing occupied in FY 2002 but financed in a previous year. Some units financed in FY 2002, particularly new construction, may not be occupied until after the end of the year, so demographic data are not available for the current report.

Some programs, such as Organizational Support for nonprofit organizations, do not directly assist households; therefore, demographic data are noted as being “not applicable.”



Table 3 demographics include the median income of households assisted during the year and the percentage of assisted households, by program, that are female-headed families or households of color.

The Minnesota Mortgage Program, Community Activity Set-Aside Program, and Minnesota City Participation Program provide Homeownership Assistance Funds (HAF) for entry cost assistance, monthly payment assistance, and equity contribution loans to eligible households. HAF is available as a second mortgage to qualifying lower income borrowers under these MHFA first mortgage programs. HAF-assisted mortgages and mortgages without HAF are summarized, by program, in Table 3.

We report information on HAF assistance and HAF-assisted households in several different ways; however, assistance and households are counted only once, under the MHFA program that provided first mortgage financing.

In order to identify the total average MHFA assistance amount provided to HAF-assisted borrowers, one must include both the first mortgage and second mortgage amounts shown.

Tables 4, 5 and 6 provide information on three of the largest cities in Minnesota – Duluth, Minneapolis, and Saint Paul. These tables identify, by location of the property assisted, activity that already is included in Table 3; however, this geographic breakdown enables some basic comparison between MHFA activity in metropolitan and nonmetropolitan areas of Minnesota.

Table 7 shows the type of the housing, e.g., new construction or existing housing, and the type of assistance that the MHFA provided during the year.

Tables 8 and 9 present information on female-headed families and households of color assisted – two types of households whose needs traditionally have been underserved. Table 3 includes the number and

amount of assistance disbursed to these household types; however, data also are identified separately in Tables 8 and 9 to enable the MHFA to measure its progress toward meeting its goal of addressing the housing needs of underserved people.

Tables 8 and 9 include data on assistance to homeowner households and to tenants under tenant-based rental assistance programs, only. Under many of its rental programs, the MHFA provides assistance to the sponsors of affordable housing units, not the tenants who occupy them.

A household includes the members of an occupied housing unit. For the purposes of this report, a female-headed family is defined as one adult woman (the borrower or householder) living with one or more children who are under the age of 18. A household of color is defined as one in which the borrower or householder is identified as being Asian, Black, Hispanic, Native American, or a race other than White.

Table 10 shows the percentage of households estimated to be eligible for MHFA assistance and the distribution of MHFA assistance provided in FY 2002, by region in Minnesota. MHFA staff based estimates of eligibility on Census 2000 data on household income and ownership status. Because regional identification of assistance provided is unavailable for some programs, the percentage distribution of assistance is the most meaningful information presented here.

## Conclusion

The MHFA has identified two basic goals in its mission statement – meeting basic housing needs and strengthening Minnesota's communities. Strategies for accomplishing these goals, identified in the state's **Consolidated Housing and Community Development Plan**, include actions to: provide affordable housing for extremely low and low income renters, build a stronger continuum of care to serve people experiencing homelessness, enhance housing and

services to those with special housing needs, strengthen communities' housing stock, assist in providing homeownership opportunities, and support community development and revitalization.

The MHFA compiles this profile of its housing programs and the households it assists in order to provide some basic data with which to assess agency performance and to identify the extent to which the agency has achieved its goals.

If you have any questions, comments, or would like to obtain additional copies of this **Assessment** or any other reports referenced here, please contact the MHFA at:

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You will find this report posted on the MHFA's website at:  
[www.mhfa.state.mn.us](http://www.mhfa.state.mn.us)

(See About MHFA, Agency Reports, Program Assessment)

**Table 1**  
**Income Distribution, MHFA-Assisted Households, FY 2002**

	MHFA Assistance, not including Section 8		MHFA Assistance, Section 8 only		All Assisted Households Reporting	
<b>Gross Annual Household Income</b>	<b>Number of Households</b>	<b>Percent of Total</b>	<b>Number of Households</b>	<b>Percent of Total</b>	<b>Number of Households</b>	<b>Percent of Total</b>
\$0-\$1,999	723	4%	1,793	6%	2,516	5%
\$2,000-\$3,999	450	3%	877	3%	1,327	3%
\$4,000-\$5,999	1,290	7%	2,002	7%	3,292	7%
\$6,000-\$7,999	2,375	13%	6,948	23%	9,323	19%
\$8,000-\$9,999	1,111	6%	4,707	15%	5,818	12%
\$10,000-\$11,999	919	5%	4,023	13%	4,942	10%
\$12,000-\$13,999	905	5%	2,920	10%	3,825	8%
\$14,000-\$15,999	779	4%	1,957	6%	2,736	6%
\$16,000-\$17,999	634	4%	1,423	5%	2,057	4%
\$18,000-\$19,999	710	4%	1,079	4%	1,789	4%
\$20,000-\$21,999	698	4%	829	3%	1,527	3%
\$22,000-\$23,999	565	3%	621	2%	1,186	2%
\$24,000-\$25,999	630	4%	453	1%	1,083	2%
\$26,000-\$27,999	628	4%	332	1%	960	2%
\$28,000-\$29,999	602	3%	222	1%	824	2%
\$30,000-\$31,999	549	3%	146	0%	695	1%
\$32,000-\$33,999	489	3%	85	0%	574	1%
\$34,000-\$41,999	1,502	8%	163	1%	1,665	3%
\$42,000 and above	2,210	12%	69	0%	2,279	5%
<i>Total</i>	<i>17,769</i>	<i>100%</i>	<i>30,649</i>	<i>100%</i>	<i>48,418</i>	<i>100%</i>

Note: Information does **not** include households assisted under Homeownership Education, Counseling and Training.

**Table 2**  
**Incomes of MHFA-Assisted Households Compared with Selected Income Standards,**  
**FY 2002**

<b>Program</b>	<b>Median Annual Household Incomes and Income Standards</b>
HTF-Transitional	\$1,656
<b>General Assistance maximum benefit (single adult)</b>	<b>\$2,436</b>
Housing Trust Fund (HTF)	\$5,244
HTF-Tenant Based Rental Assistance (one quarter)	\$5,736
<b>MN Family Investment Program (three person household) maximum cash benefit</b>	<b>\$6,384</b>
Bridges	\$7,332
Family Homeless Prevention and Assistance Program	\$7,740
Section 8 Contract Administration	\$9,276
Rental Assistance for Family Stabilization	\$9,532
Section 8 Housing Assistance Payments Program	\$10,044
HOME Rental Rehabilitation Program	\$11,282
Rehabilitation Loan Program	\$11,417
ARIF-Minnesota Families	\$15,000
<b>Poverty Threshold (3-Person Household)</b>	<b>\$15,020</b>
<b>Poverty Threshold (4-Person Household)</b>	<b>\$18,100</b>
ARIF-Preservation	\$18,815
Rental Rehabilitation Loan Program	\$20,000
Housing Tax Credits	\$20,440
Bruce Vento Affordable Housing Program	\$20,736

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**Table 2**  
**Incomes of MHFA-Assisted Households Compared with Selected Income Standards,**  
**FY 2002**  
*(Continued)*

<b>Program</b>	<b>Median Annual Household Incomes and Income Standards</b>
Low and Moderate Income Rental Program	\$20,800
Affordable Rental Investment Fund (ARIF)	\$20,845
Minnesota Urban and Rural Homesteading Program	\$22,046
Innovative and Inclusionary Housing Project	\$25,350
Economic Development and Housing Challenge Fund	\$26,547
Minnesota Mortgage Program	\$29,522
Community Revitalization Fund	\$29,700
Community Activity Set-Aside Program	\$31,125
Homeownership Assistance Fund	\$31,125
<b>50% of HUD Median Income, Statewide</b>	<b>\$32,250</b>
Minnesota City Participation Program	\$32,504
Entry Cost Homeownership Opportunity Program	\$36,817
Tribal Indian Housing Program	\$38,299
<b>50% of HUD Median Income, Minneapolis/St. Paul</b>	<b>\$38,350</b>
Community Fix-Up Fund	\$39,487
Fix-Up Fund	\$43,421
<b>60% of HUD Median Income, Minneapolis/St. Paul</b>	<b>\$46,020</b>
<b>HUD Median Income, Statewide</b>	<b>\$64,500</b>
<b>HUD Median Income for Minneapolis/St. Paul</b>	<b>\$76,700</b>

**Table 3**  
**MHFA Housing Assistance in Minnesota, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percentage of Female- Headed Families</b>	<b>Percentage of Households of Color</b>
<b>Homes</b>						
Bruce Vento Affordable Housing Program	\$4,821,969	67	\$71,970	\$20,736	57%	67%
Community Activity Set-Aside Program	\$59,171,888	591	\$100,122	\$31,125	26%	18%
no HAF	\$6,560,915	77	\$85,207	\$34,350	27%	13%
with HAF	\$52,610,973	514	\$102,356	\$30,667	26%	18%
Community Fix-Up Fund	\$11,961,150	958	\$12,486	\$39,487	11%	10%
Community Revitalization Fund	\$8,427,657	471	\$17,893	\$29,700	17%	14%
Entry Cost Homeownership Opportunity Program	\$1,069,324	488	\$2,191	\$36,817	19%	35%
Fix-Up Fund	\$22,277,460	1,948	\$11,436	\$43,421	8%	8%
Homeownership Assistance Fund*	\$9,564,596	1,851	\$5,167	\$31,125	19%	14%
Homeownership Education, Counseling, and Training	\$1,423,302	4,039	\$352	Not available		
Minnesota City Participation Program	\$60,921,149	647	\$94,159	\$32,504	16%	13%
no HAF	\$19,056,942	230	\$82,856	\$31,698	16%	11%
with HAF	\$41,864,207	417	\$100,394	\$33,492	17%	14%
Minnesota Mortgage Program	\$112,693,974	1,484	\$75,939	\$29,522	15%	11%
no HAF	\$35,932,551	564	\$63,710	\$28,372	15%	9%
with HAF	\$76,761,424	920	\$83,436	\$30,417	16%	12%
Minnesota Urban and Rural Homesteading	\$1,085,154	16	\$67,822	\$22,046	38%	19%
Organizational Support Program	\$177,575	Not applicable				
Rehabilitation Loan Program	\$3,520,469	454	\$7,754	\$11,417	19%	14%
Tribal Indian Housing Program	\$6,239,783	100	\$62,398	\$38,299	13%	100%
<i>Subtotal, Homes</i>	<i>\$303,355,450</i>	<i>11,263</i>				

*Continued on next page*

**Table 3**  
**MHFA Housing Assistance in Minnesota, FY 2002**  
*(Continued)*

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percentage of Female- Headed Families</b>	<b>Percentage of Households of Color</b>
<b>Rental Housing**</b>						
Affordable Rental Investment Fund (ARIF)	\$4,371,589	220		\$20,845	38%	43%
ARIF-Minnesota Families	\$17,301,413	85		\$15,000	86%	57%
ARIF-Preservation	\$15,137,121	799		\$18,815	25%	49%
Bridges***	\$2,147,180	727	\$2,953	\$7,332	15%	15%
Economic Development and Housing Challenge Fund	\$7,238,331	268		\$26,547	0%	0%
Employer Matching Grants*	\$250,000	Not applicable				
Family Homeless Prevention and Assistance Program (three quarters, only)	\$1,330,701	6,446		\$7,740	47%	57%
HOME Rental Rehabilitation Program	\$2,439,219	249		\$11,282	8%	9%
Housing Tax Credits****	\$5,525,758	968		\$20,440	36%	41%
With MHFA funding		486		\$23,672	40%	40%
Without MHFA funding		482		\$16,632	32%	42%
Housing Trust Fund (HTF)	\$1,159,288	77		\$5,244	42%	52%
HTF-Tenant Based Rental Assistance (one	\$95,057	73		\$5,736	71%	58%
HTF-Transitional	\$168,307	18		\$1,656	22%	22%
Innovative and Inclusionary Housing Project	\$280,000	8		\$25,350	13%	13%
Low and Moderate Income Rental Program	\$30,917,132	891		\$20,800	24%	40%
Rental Assistance for Family Stabilization***	\$2,664,444	1,456	\$1,830	\$9,532	74%	52%
Rental Rehabilitation Loan Program	\$1,465,742	325		\$20,000	9%	44%
Section 8 Housing Assistance Payments Program	\$66,541,232	12,389	\$5,371	\$10,044	21%	14%
Section 8 Contract Administration	\$58,567,611	18,260	\$3,207	\$9,276	17%	27%
<i>Subtotal, Rental Housing</i>	<i>\$217,600,125</i>	<i>42,773</i>				
<i>Total</i>	<i>\$520,955,575</i>	<i>54,036</i>				

*See Notes on next page*

Notes for Table 3

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*Due to that fact that some developments are assisted under more than one MHFA rental program, tenant household characteristics inadvertently might be reported more than once, e.g., characteristics of the tenants in developments receiving ARIF Preservation funds also might be reported under Section 8.

\*\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

\*\*\*\*These are units for which owners claimed federal tax credits for the first time in 2001, including annual amount of credit. These units are occupied units or available for occupancy. Units for which the MHFA allocated tax credits **and** provided other funding assistance are counted once, under the MHFA program from which the agency disbursed assistance funds. Units for which the MHFA allocated tax credits but did not provide additional funding are identified as such.

Female-headed families are comprised of one adult woman living with one or more children under the age of 18.

Households of color are headed by a householder who is identified as being Asian, Black, Hispanic, Native American, or a race other than White.



**Table 4**  
**MHFA Housing Assistance in Duluth, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percentage of Female-Headed Families</b>	<b>Percentage of Households of Color</b>
<b>Homes</b>						
Community Activity Set-Aside Program	\$891,245	14	\$63,660	\$24,684	14%	7%
Community Revitalization Fund	\$817,186	74	\$11,043	\$24,383	11%	9%
Entry Cost Homeownership Opportunity Program	\$89,864	44	\$2,042	\$24,814	27%	7%
Fix-Up Fund	\$244,014	24	\$10,167	\$35,073	8%	4%
Homeownership Assistance Fund*	\$341,768	106	\$3,224	\$26,629	18%	7%
Minnesota City Participation	\$2,456,206	34	\$72,241	\$27,202	18%	9%
Minnesota Mortgage Program	\$4,639,206	64	\$72,488	\$27,480	19%	5%
Rehabilitation Loan Program	\$63,997	11	\$5,818	\$10,758	9%	9%
Tribal Indian Housing Program	\$178,700	2	\$89,350	\$35,391	50%	100%
<i>Subtotal, Homes</i>	\$9,722,186	267				
<b>Rental Housing**</b>						
ARIF-Preservation	\$1,931,352		Not applicable			
Bridges***	\$211,679	137	\$1,545	\$7,344	11%	23%
Family Homeless Prevention and Assistance Program	\$14,088	434		\$6,540	27%	43%
HTF-Transitional	\$65,400	2		\$7,400	100%	0%
Housing Tax Credits****	\$190,179	81		\$10,309	0%	7%
Low and Moderate Income Rental Program	\$1,544,742	69		\$6,403	34%	19%

*Continued on next page*

**Table 4**  
**MHFA Housing Assistance in Duluth, FY 2002**  
*(Continued)*

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percentage of Female-Headed Families</b>	<b>Percentage of Households of Color</b>
<b>Rental Housing** (cont.)</b>						
Rental Assistance for Family Stabilization***	\$12,260	12	\$1,022	\$8,122	75%	17%
Rental Rehabilitation Loan Program	\$43,473	6		\$19,000	0%	0%
Section 8 Housing Assistance Payments Program***	\$2,981,532	547	\$5,451	\$10,390	17%	6%
Section 8 Contract Administration***	\$1,059,804	392	\$2,704	\$10,476	4%	6%
<i>Subtotal, Rental Housing</i>	<i>\$8,054,509</i>	<i>1,680</i>				
<i>Total</i>	<i>\$17,776,695</i>	<i>1,947</i>				

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*Due to that fact that some developments are assisted under more than one MHFA rental program, tenant household characteristics inadvertently might be reported more than once, e.g., characteristics of the tenants in developments receiving ARIF Preservation funds also might be reported under Section 8.

\*\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

\*\*\*\*These are units for which owners claimed federal tax credits for the first time in 2001, including annual amount of credit. These units are occupied units or available for occupancy. Units for which the MHFA allocated tax credits **and** provided other funding assistance are counted once, under the MHFA program from which the agency disbursed assistance funds.

**Table 5**  
**MHFA Housing Assistance in Minneapolis, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percentage of Female- Headed Families</b>	<b>Percentage of Households of Color</b>
<b>Homes</b>						
Bruce Vento Affordable Housing Program	\$663,999	9	\$73,778	\$20,388	67%	89%
Community Activity Set-Aside Program	\$7,761,472	67	\$115,843	\$34,853	31%	43%
Community Fix-Up Fund	\$3,380,849	322	\$10,500	\$45,228	10%	19%
Community Revitalization Fund	\$993,772	86	\$11,555	\$28,181	24%	45%
Entry Cost Homeownership Opportunity Program	\$244,592	116	\$2,109	\$34,260	30%	64%
Fix-Up Fund	\$1,624,462	152	\$10,687	\$49,182	12%	30%
Homeownership Assistance Fund*	\$925,083	152	\$6,086	\$33,720	25%	34%
Minnesota Mortgage Program	\$11,710,943	106	\$110,481	\$33,810	14%	22%
Rehabilitation Loan Program	\$433,110	58	\$7,467	\$11,001	17%	52%
<i>Subtotal, Homes</i>	<i>\$27,738,282</i>	<i>916</i>				
<b>Rental Housing**</b>						
ARIF	\$1,552,967	41		\$21,451	42%	93%
ARIF-Minnesota Families	\$5,046,689	44		\$15,000	86%	57%
ARIF-Preservation	\$746,700			Not applicable		
Bridges***	\$204,858	51	\$4,017	\$6,612	6%	35%
Economic Development and Housing Challenge Fund	\$3,043,994	120		Not applicable		
Family Homeless Prevention and Assistance Program	\$347,971	1,656	\$210	\$7,452	78%	83%

*Continued on next page*

**Table 5**  
**MHFA Housing Assistance in Minneapolis, FY 2002**  
*(Continued)*

Program	MHFA Assistance	Households/ Units Assisted	Average MHFA Assistance Per Household or Unit	Median Annual Household Income	Percentage of Female- Headed Families	Percentage of Households of Color
<b>Rental Housing** (cont.)</b>						
Housing Trust Fund (HTF)	\$391,402			Not applicable		
HTF-Tenant Based Rental Assistance (one quarter)***	\$19,187	23		\$5,604	78%	83%
Housing Tax Credits****	\$495,319			Not applicable		
Low and Moderate Income Rental Program	\$5,667,542	138		Not applicable		
Rental Assistance for Family Stabilization***	\$569,474	303	\$1,879	\$8,400	82%	87%
Rental Rehabilitation Loan Program	\$440,784	106		\$24,000	9%	57%
Section 8 Housing Assistance Payments Program***	\$7,818,780	1,286	\$6,080	\$9,798	26%	40%
Section 8 Contract Administration***	\$15,696,312	3,308	\$4,745	\$8,113	21%	60%
<i>Subtotal, Rental Housing</i>	<i>\$42,041,979</i>	<i>7,076</i>				
<i>Total</i>	<i>\$69,780,261</i>	<i>7,992</i>				

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*Due to that fact that some developments are assisted under more than one MHFA rental program, tenant household characteristics inadvertently might be reported more than once, e.g., characteristics of tenants in developments receiving ARIF Preservation funds also might be reported under Section 8.

\*\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

\*\*\*\*These are units for which owners claimed federal tax credits for the first time in 2001, including annual amount of credit. These units are occupied units or available for occupancy. Units for which the MHFA allocated tax credits **and** provided other funding assistance are counted once, under the MHFA program from which the agency disbursed assistance funds.

**Table 6**  
**MHFA Housing Assistance in St. Paul, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percent Female-Headed Families</b>	<b>Percent Households of Color</b>
<b>Homes</b>						
Bruce Vento Affordable Housing Program	\$1,442,000	18	\$80,111	\$25,218	44%	100%
Community Activity Set-Aside Program	\$5,171,125	44	\$117,526	\$34,636	25%	41%
Community Fix-Up Fund	\$1,054,434	92	\$11,461	\$37,096	17%	22%
Community Revitalization Fund	\$681,637	31	\$21,988	\$42,800	10%	42%
Entry Cost Homeownership Opportunity Program	\$206,830	95	\$2,177	\$36,984	21%	54%
Fix-Up Fund	\$969,299	84	\$11,539	\$49,687	11%	23%
Homeownership Assistance Fund*	\$656,378	114	\$5,758	\$33,651	18%	41%
Minnesota Mortgage Program	\$9,964,462	85	\$117,229	\$35,313	15%	46%
Rehabilitation Loan Program	\$232,615	24	\$9,692	\$13,026	21%	21%
<i>Subtotal, Homes</i>	<i>\$20,378,781</i>	<i>473</i>				
<b>Rental Housing**</b>						
ARIF	\$236,985		Not applicable			
ARIF-Minnesota Families	\$1,630,641	8		Not applicable		
ARIF-Preservation	\$8,571,823	391		\$9,000	29%	65%
Bridges***	\$279,707	66	\$4,238	\$7,344	9%	36%
Economic Development and Housing Challenge Fund	\$1,400,000	108		Not applicable		
Family Homeless Prevention and Assistance Program	\$81,819	1,626		\$7,188	49%	73%
Housing Tax Credits****	\$203,775		Not applicable			
Housing Trust Fund (HTF)	\$265,010	18		Not applicable		

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**Table 6**  
**MHFA Housing Assistance in St. Paul, FY 2002**  
*(Continued)*

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household or Unit</b>	<b>Median Annual Household Income</b>	<b>Percent Female-Headed Families</b>	<b>Percent Households of Color</b>
<b>Rental Housing** (cont.)</b>						
HTF-Tenant Based Rental Assistance (one quarter)***	\$42,839	19		\$5,736	74%	68%
Low and Moderate Income Rental Program	\$5,309,767	173		\$20,531	11%	99%
Rental Assistance for Family Stabilization***	\$451,774	202	\$2,237	\$8,364	79%	76%
Rental Rehabilitation Loan Program	\$298,042	39		\$40,000	0%	Not available
Section 8 Housing Assistance Payments Program***	\$3,746,328	638	\$5,872	\$9,712	20%	33%
Section 8 Contract Administration***	\$11,541,924	2,708		\$9,234	26%	60%
<i>Subtotal, Rental Housing</i>	<i>\$34,060,434</i>	<i>5,996</i>				
<i>Total</i>	<i>\$54,439,215</i>	<i>6,469</i>				

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*Due to that fact that some developments are assisted under more than one MHFA rental program, tenant household characteristics inadvertently might be reported more than once, e.g., characteristics of the tenants in developments receiving ARIF Preservation funds also might be reported under Section 8.

\*\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

\*\*\*\*These are units for which owners claimed federal tax credits for the first time in 2001, including annual amount of credit. These units are occupied units or available for occupancy. Units for which the MHFA allocated tax credits **and** provided other funding assistance are counted once, under the MHFA program from which the agency disbursed assistance funds.

**Table 7**  
**MHFA Housing Assistance by Type, FY 2002**

<b>Program</b>	<b>Rehabilitate/ Preserve Existing Housing</b>	<b>Construct New Housing</b>	<b>Purchase Existing Housing</b>	<b>Rental Assistance</b>	<b>Homeless Prevention</b>	<b>Education and Training</b>	<b>Total Assisted</b>
<b>Homes</b>							
Bruce Vento Affordable Housing Program		67					67
Community Activity Set-Aside Program		284	307				591
Community Fix-Up Fund	958						958
Community Revitalization Fund	243	228					471
Entry Cost Homeownership Opportunity		20	457				477
Fix-Up Fund	1,948						1,948
Homeownership Education, Counseling, and						4,039	4,039
Minnesota City Participation Program		49	598				647
Minnesota Mortgage Program		27	1,457				1,484
Minnesota Urban and Rural Homesteading			16				16
Rehabilitation Loan Program	454						454
Tribal Indian Housing Program	21	24	55				100
<i>Subtotal, Homes</i>	<i>3,624</i>	<i>699</i>	<i>2,890</i>	<i>0</i>	<i>0</i>	<i>4,039</i>	<i>11,252</i>
<b>Rental Housing</b>							
Affordable Rental Investment Fund	74	146					220
ARIF-Minnesota Families	12	73					85
ARIF-Preservation	787	12					799
Bridges				727			727
Economic Development and Housing Challenge Fund		268					268
Family Homeless Prevention and Assistance Program					6,446		6,446
HOME Rental Rehabilitation Program	249						249
Housing Tax Credits (without MHFA funding)	182	300					482

*Continued on next page*

**Table 7**  
**MHFA Housing Assistance by Type, FY 2002**  
*(Continued)*

<b>Program</b>	<b>Rehabilitate/ Preserve Existing Housing</b>	<b>Construct New Housing</b>	<b>Purchase Existing Housing</b>	<b>Rental Assistance</b>	<b>Homeless Prevention</b>	<b>Education and Training</b>	<b>Total Assisted</b>
<b>Rental Housing (cont.)</b>							
Housing Trust Fund (HTF)	29	48					77
HTF-Tenant Based Rental Assistance				73			73
HTF-Transitional	18						18
Innovative and Inclusionary Housing Project		8					8
Low and Moderate Income Rental Program	441	450					891
Rental Assistance for Family Stabilization				1,456			1,456
Rental Rehabilitation Loan Program	325						325
Section 8 Housing Assistance Payments Program				12,389			12,389
Section 8 Contract Administration				18,260			18,260
<i>Subtotal, Rental Housing</i>	<i>2,117</i>	<i>1,305</i>	<i>0</i>	<i>32,905</i>	<i>6,446</i>	<i>0</i>	<i>42,773</i>
<i>Total</i>	<i>5,741</i>	<i>2,004</i>	<i>2,890</i>	<i>32,905</i>	<i>6,446</i>	<i>4,039</i>	<i>54,025</i>



**Table 8**  
**MHFA-Assisted Female-Headed Families, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household</b>	<b>Median Annual Household Income</b>
<b>Homes</b>				
Bruce Vento Affordable Housing Program	\$2,299,460	35	\$65,699	\$16,428
Community Activity Set-Aside Program	\$15,177,334	153	\$99,198	\$29,780
Community Fix-Up Fund	\$1,342,141	106	\$12,662	\$34,609
Community Revitalization Fund	\$1,353,577	82	\$16,507	\$26,584
Entry Cost Homeownership Opportunity Program	\$192,450	92	\$2,092	\$29,886
Fix-Up Fund	\$1,585,304	155	\$10,228	\$36,400
Homeownership Assistance Fund*	\$2,247,244	344	\$6,533	\$29,807
Minnesota City Participation Program	\$9,124,782	105	\$86,903	\$30,134
Minnesota Mortgage Program	\$16,729,609	226	\$74,025	\$26,718
Minnesota Urban and Rural Homesteading Program	\$420,612	6	\$70,102	\$20,206
Rehabilitation Loan Program	\$628,654	86	\$7,310	\$15,138
Tribal Indian Housing Program	\$824,597	13	\$63,431	\$36,800
<i>Subtotal, Homes</i>	<i>\$51,925,764</i>	<i>1,059</i>		
<b>Rental Housing</b>				
Bridges**	\$403,158	112	\$3,600	\$7,452
HTF-Tenant Based Rental Assistance**	\$68,331	52		\$5,526
Rental Assistance for Family Stabilization**	\$1,968,842	1,073	\$1,835	\$8,760
Section 8 Housing Assistance Payments Program**	\$15,730,356	2,590	\$6,073	\$10,020
Section 8 Contract Administration**	\$16,401,900	3,018	\$5,435	\$8,757
<i>Subtotal, Rental Housing</i>	<i>\$34,572,587</i>	<i>6,845</i>		
<i>Total</i>	<i>\$86,498,351</i>	<i>7,904</i>		

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

**Table 9**  
**MHFA-Assisted Households of Color, FY 2002**

<b>Program</b>	<b>MHFA Assistance</b>	<b>Households/ Units Assisted</b>	<b>Average MHFA Assistance Per Household</b>	<b>Median Annual Household Income</b>
<b>Homes</b>				
Bruce Vento Affordable Housing Program	\$3,541,476	45	\$78,699	\$21,900
Community Activity Set-Aside Program	\$11,792,990	104	\$113,394	\$35,948
Community Fix-Up Fund	\$1,103,894	99	\$11,150	\$39,152
Community Revitalization Fund	\$1,143,031	67	\$17,060	\$27,981
Entry Cost Homeownership Opportunity	\$364,271	169	\$2,155	\$35,160
Fix-Up Fund	\$1,710,808	150	\$11,405	\$44,961
Homeownership Assistance Fund*	\$1,447,749	260	\$5,568	\$35,687
Minnesota City Participation Program	\$10,053,465	85	\$118,276	\$39,419
Minnesota Mortgage Program	\$14,705,992	158	\$93,076	\$32,757
Minnesota Urban and Rural Homesteading Program	\$233,129	3	\$77,710	\$24,857
Rehabilitation Loan Program	\$498,581	65	\$7,670	\$11,976
Tribal Indian Housing Program	\$6,239,783	100	\$62,398	\$38,299
<i>Subtotal, Homes</i>	<i>\$52,835,169</i>	<i>1,045</i>		
<b>Rental Housing</b>				
Bridges**	\$364,200	106	\$3,436	\$6,901
HTF-Tenant Based Rental Assistance**	\$54,477	42		\$5,916
Rental Assistance for Family Stabilization**	\$1,447,711	757	\$1,912	\$9,276
Section 8 Housing Assistance Payments**	\$10,075,956	1,682	\$5,990	\$10,544
Section 8 Contract Administration**	\$24,560,532	4,888	\$5,025	\$7,803
<i>Subtotal, Rental Housing</i>	<i>\$36,502,876</i>	<i>7,475</i>		
<i>Total</i>	<i>\$89,338,045</i>	<i>8,520</i>		

\*This is the second mortgage amount only; assisted households are counted under the program providing the first mortgage.

\*\*This amount is estimated assistance; average shown is assistance per household regardless of months of assistance.

**Table 10**  
**MHFA Assistance by Region, FY 2002**

<b>Initiative Fund Region</b>	<b>Units or Households Assisted through the MHFA</b>	<b>Amount of Assistance the MHFA Disbursed</b>	<b>Area Share of Households Estimated to be Eligible for MHFA Assistance</b>	<b>Area Share of Units or Households Assisted by the MHFA</b>	<b>Area Share of MHFA Funds Disbursed</b>
Central	1,600	\$37,201,741	12%	8%	9%
Metro	10,328	\$174,660,945	54%	53%	44%
Northeast	2,058	\$29,287,752	7%	11%	7%
Northwest	936	\$17,730,462	3%	5%	4%
Southeast	2,311	\$78,214,088	14%	12%	20%
Southwest	1,069	\$28,115,342	6%	5%	7%
West Central	1,297	\$29,353,591	4%	7%	7%
<i>Total</i>	<i>19,599</i>	<i>\$394,563,921</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>

This distribution does not include some programs, e.g., Section 8 and Homeownership Education, Counseling and Training, for which data either were unavailable or not applicable to this distribution of assistance provided.

Area share of households estimated to be eligible for assistance is based on income and tenure data from the U.S. Department of Commerce, Bureau of the Census, *Census 2000*.

### Biennial Report

The following information is submitted in accordance with MN. Statutes 462A.22, subd 9. Distributions of units assisted and funds disbursed are shown by the location of the property assisted, for federal fiscal year 2001 and 2002 (10/1/00–9/30/02). Receipts and expenditures are projected for the next biennium.

### Receipts, Disbursements and Other Financial Information

The Minnesota Housing Finance Agency's administrative expenses are funded almost entirely from its bond program revenues and fees rather than from appropriated funds. MHFA's various housing programs are funded from the sale of bonds, federal grants, state appropriations, MHFA's Housing Affordability and Housing Investment Funds, and MHFA's bond restricted fund balances. Because program activity levels depend on many factors outside MHFA's control, e.g., interest rates, the municipal bond market, federal and state restrictions on bond issuance, availability of federal funding, etc., actual activity may vary materially from the projections set forth in the schedules which follow.

Three schedules are shown in this section of the biennial report. The first schedule lists MHFA's bond sales for the two years ending on September 30, 2002 and provides information

on comparable bond sales by other housing finance agencies during that same period where available. It should be noted that these sales are comparable only to the extent that they are all housing finance bond sales and occurred close to the same date. The condition of the bond market on the exact day of the bond issue, the maturity structure of the bond issue, the bond rating, and a number of other factors affect the interest rate and cost of issuance and should be considered in comparing issues. The second schedule is a statement of changes in financial position for MHFA's bond funds, which are accounted for through MHFA's trustee, Wells Fargo Bank Minnesota, which is the fiduciary for the bondholders. The third schedule lists receipts and disbursements accounted for through the state accounting system. This schedule includes state appropriated funds, federal grants, and MHFA's General Reserve Account.

Data shown by city and county in subsequent tables are **not** mutually exclusive, i.e., data reported by city are geographic detail of data also reported in the distributions by county.

Section 8 assistance to previously financed units is not included in the distributions of multifamily assistance.

# MHFA Biennial Report

## Biennial Report October 1, 2000 to September 30, 2002

### Other HFA Comparable Bond Sales

Sale Date	Issuer	Issue	Series	Tax Status	Size (\$000s)	Underwriter's Discount	Interest Rate	Maturity	Moody's/S&P Credit Rating
11/7/2000	Minnesota	Rental Housing	2000 Series B	Tax-Exempt AMT	5,150	0.000%	5.90	2031 AMT	Aa1/AA+
11/7/2000	New Mexico	Single Family Mortgage	2000 Series E	Tax-Exempt AMT Taxable	35,000	0.940%	5.95	2032 AMT	NR/AAA
11/15/2000	Minnesota	Single Family Mortgage	2000 Series IJ	Tax-Exempt AMT	49,905	0.870%	5.90	2030 AMT	Aa1/AA+
11/16/2000	Oregon	Mortgage Revenue	2000 Series KL	Tax-Exempt AMT/Non-AMT	35,000	0.832%	5.90	2031 AMT	Aa2/NR
11/15/2000	Minnesota	Single Family Mortgage	2000 Series KLMN (COB)	Tax-Exempt AMT/Non-AMT	116,505	0.136%	4.45	2001 AMT	Aa1/AA+
11/15/2000	Oregon	Mortgage Revenue	2000 Series MN	Tax-Exempt AMT/Non-AMT	51,790	0.061%	4.45	2001 AMT	Aa2/NR
4/17/2001	Minnesota	Single Family Mortgage	2001 Series AB	Tax-Exempt AMT/Non-AMT	49,425	0.888%	5.675	2030 AMT	Aaa/Aa1 / AAA/A+
4/18/2001	Indiana	Single Family Mortgage	2001 Series A-1 B-1	Tax-Exempt AMT/Non-AMT	35,000	0.898%	5.70	2031 AMT	Aaa/NR
4/17/2001	Minnesota	Single Family Mortgage	2001 Series CD (COB)	Tax-Exempt AMT/Non-AMT	29,090	0.178%	3.25	2002 AMT	Aaa/Aa1 / AAA/A+
3/14/2001	Maryland	Residential Revenue	2001 Series CD	Tax-Exempt AMT/Non-AMT	59,180	0.115%	3.25	2002 AMT	Aa2/NR
7/11/2001	Minnesota	Single Family Mortgage	2000 Series GH (Rmkt)	Tax-Exempt	72,465	0.856%	5.40	2025 Non-AMT	Aa1/AA+
7/12/2001	South Dakota	Homeownership Mortgage	2001 Series DE	Tax-Exempt AMT/Non-AMT	65,000	0.693%	5.45	2026 Non-AMT	Aa1/AAA
7/11/2001	Minnesota	Single Family Mortgage	2001 Series E (COB)	AMT/Non-AMT	59,405	0.315%	3.50	2003 AMT	Aa1/AA+
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9/21/2001	Minnesota	Single Family Mortgage	1999 Series JK (Rmkt)	Tax-Exempt AMT/Non-AMT	42,260	0.985%	5.35	2033 AMT	Aa1/AA+
9/28/2001	Georgia	Single Family Housing Revenue	2001 Series B	Tax-Exempt AMT/Non-AMT	51,185	0.919%	5.40	2031 AMT	NR/AAA
10/31/2001	Minnesota	Rental Housing	2001 Series A	Tax-Exempt AMT	4,800	0.000%	5.35	2033 AMT	Aa1/AA+
10/30/2001	New York City	Multi-family Housing Revenue	2001 Series C-2	Tax-Exempt AMT Taxable	17,770	N/A	5.40	2033 AMT	Aa2/AA

N/A - Not available

# MHFA Biennial Report

## Biennial Report October 1, 2000 to September 30, 2002

### Other HFA Comparable Bond Sales

Sale Date	Issuer	Issue	Series	Tax Status	Size (\$000s)	Underwriter's Discount	Interest Rate	Maturity	Moody's/S&P Credit Rating
11/14/2001	Minnesota	Residential Housing Finance	2001 Series ABCD (COB)	Tax-Exempt AMT/Non-AMT	213,885	0.180%	1.90	2002 AMT	Aa1/AA+
10/31/2001	Oregon	Mortgage Revenue	2001 Series STU	Tax-Exempt AMT/Non-AMT	68,820	0.059%	2.12	2002 AMT	Aa2/NR
4/3/2002	Minnesota	Residential Housing Finance	2002 Series AB	Tax-Exempt AMT/Non-AMT	73,685	0.873%	5.65	2033 AMT	Aa1/AA+
4/3/2002	Connecticut	Housing Mortgage Finance	2002 Series A	Tax-Exempt AMT/Non-AMT Taxable	80,000	0.712%	5.60	2028 AMT	Aaa/AAA
4/24/2002	Minnesota	Residential Housing Finance	2002 Series CD (COB)	Tax-Exempt AMT/Non-AMT	41,985	0.361%	3.20	2004 AMT	Aa1/AA+
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6/18/2002	Minnesota	Residential Housing Finance	2002 Series EF	Tax-Exempt AMT/Non-AMT	65,000	0.887%	5.40	2032 AMT	Aa1/AA+
6/18/2002	Ohio	Residential Mortgage Revenue	2002 Series D	Tax-Exempt AMT	60,000	0.841%	5.40	2034 AMT	Aaa/NR
7/24/2002	Minnesota	Residential Housing Finance	2002 Series G (COB)	Tax-Exempt AMT	37,470	0.360%	2.15	2004 AMT	Aa1/AA+
7/24/2002	Nebraska	Single Family Housing Revenue	2002 Series D	Tax-Exempt AMT	1,255	0.363%	2.20	2004 AMT	AAA
8/15/2002	Minnesota	Residential Housing Finance	2002 Series H	Taxable	20,000	0.872%	4.93	2012 Taxable	Aa1/AA+
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9/19/2002	Minnesota	Rental Housing	2002 Series A	Tax-Exempt Non-AMT	27,630	0.868%	4.05	2014 Non-AMT	Aa1/AA+
9/16/2002	Iowa	Single Family Mortgage	2002 Series FGH	Tax-Exempt AMT/Non-AMT	27,120	N/A	4.00	2014 Non-AMT	Aaa/AAA

N/A - Not available

**Minnesota Housing Finance Agency  
Receipts and Disbursements  
Trustee-Held Funds  
(Dollars In Thousands)**

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005
<b>Restricted Cash and Investments, Beginning of Year *</b>	806,474	858,428	896,377	621,901	477,072
<b>Add:</b>					
Mortgage Receipts	363,003	432,683	355,365	281,018	298,788
Investment Income	44,262	39,358	23,594	18,689	19,553
Proceeds from Bond Sales	356,495	515,485	140,000	185,000	193,000
Net Sales of Real Estate Owned	4,674	4,954			
Other	2,575	1,764	(13,140)	(17,839)	(16,115)
	771,009	994,244	505,819	466,868	495,226
<b>Subtract:</b>					
Investment in Loans	219,803	285,225	278,176	254,568	226,889
Debt Service on Bonds	482,391	660,305	492,771	350,441	261,676
Loan Administration Costs	6,775	6,290	6,508	6,688	6,970
Financing Costs Related to Bond Sales	1,906	2,812	6,274	9,000	9,000
Transfers to (from) Other Funds	8,180	1,663	(3,434)	(9,000)	(9,000)
	719,055	956,295	780,295	611,697	495,535
<b>Restricted Cash and Investments, End of Year *</b>	858,428	896,377	621,901	477,072	476,763

\* Cash and investment balances are restricted in two ways. Covenants within the Agency's various bond resolutions restrict the manner in which these funds can be used. The use of the funds is further restricted by various resolutions adopted by the Agency's Board in order to provide financial security for the Agency's bondholders and to provide additional resources for housing loans for Minnesotans of low and moderate income. It should be noted that cash and investments, for purposes of this report, are not valued in the same fashion as they are in the Agency's published financial statements. In the Agency's financial statements, investments are, in accordance with GASB 31, reported at market value. Here, however, investments are reported at amortized cost, a valuation which seems more meaningful for purposes of this report.

**Minnesota Housing Finance Agency**  
**Receipts and Disbursements**  
**Through the Minnesota Accounting and Procurement System (MAPS)**  
**(Dollars In Thousands)**

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005
<b>STATE APPROPRIATED PROGRAMS</b>					
Beginning Balance	113,263	137,631	133,673	93,744	56,280
State General Fund Appropriations	43,030	52,932	52,116	39,991	39,991
Change Item: Proposed 10% Base Reduction	0	0	0	(3,999)	(3,999)
Receipts and Transfers	44,763	14,429	9,563	4,930	3,968
Expenditures	(63,425)	(71,319)	(101,608)	(78,386)	(59,948)
Ending Balance	137,631	133,673	93,744	56,280	36,292
<b>FEDERALLY FUNDED PROGRAMS</b>					
Beginning Balance	6,701	5,786	5	0	0
TANF Appropriations	3,846	(478)	125	0	0
Receipts and Transfers	106,752	117,777	142,660	150,484	150,484
Expenditures	(111,513)	(123,080)	(142,790)	(150,484)	(150,484)
Ending Balance	5,786	5	0	0	0
<b>GENERAL RESERVE ACCOUNT (Note A)</b>					
Beginning Balance	39,629	42,600	39,611	39,611	39,611
Receipts and Transfers	18,950	14,766	20,237	21,529	22,291
Expenditures	(15,979)	(17,755)	(20,237)	(21,529)	(22,291)
Ending Balance	42,600	39,611	39,611	39,611	39,611
<b>ESCROW ACCOUNTS</b>					
Beginning Balance	106,309	97,457	94,273	94,273	94,273
Net Receipts	(8,852)	(3,184)	0	0	0
Ending Balance	97,457	94,273	94,273	94,273	94,273

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**Minnesota Housing Finance Agency**  
**Receipts and Disbursements**  
**Through the Minnesota Accounting and Procurement System (MAPS)**  
**(Dollars In Thousands)**  
*(Continued)*

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005
<b>AGENCY TOTALS</b>					
Beginning Balance	265,902	283,474	267,562	227,628	190,164
State Appropriations	43,030	52,932	52,116	39,991	39,991
Change Item: Proposed 10% Base Reduction	0	0	0	(3,999)	(3,999)
TANF Appropriations	3,846	(478)	125	0	0
Receipts and Transfers	161,613	143,788	172,460	176,943	176,743
Expenditures	(190,917)	(212,154)	(264,635)	(250,399)	(232,723)
Ending Balance	283,474	267,562	227,628	190,164	170,176

Note A. The Agency's General Reserve Account consists of funds available to pay the administrative costs of the Agency and to provide a reserve for loan losses.

Disclaimer. The appropriation and expenditure figures may not include all of the Governor's Initiatives. The Initiatives were not finalized as of the date that this schedule was prepared.

### MHFA Assistance by Region and County, 2001 and 2002

	Home Improvement		Homeownership		Rental Housing	
Region and County	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
<b>Central</b>						
Benton	35	\$335,612	55	\$1,364,683	130	\$163,725
Cass	38	\$301,173	34	\$2,559,069	41	\$14,693
Chisago	23	\$224,794	33	\$2,840,902	112	\$1,423,139
Crow Wing	50	\$636,847	119	\$9,365,325	294	\$1,657,549
Isanti	24	\$257,085	25	\$1,746,152	121	\$371,992
Kanabec	26	\$318,593	2	\$109,671	94	\$581,625
Mille Lacs	15	\$151,690	16	\$1,085,037	70	\$233,495
Morrison	55	\$572,743	45	\$2,926,118	31	\$84,079
Pine	27	\$342,460	8	\$510,070	71	\$132,374
Sherburne	30	\$291,987	49	\$4,706,885	66	\$99,194
Stearns	147	\$1,502,766	120	\$9,059,932	555	\$5,254,594
Todd	108	\$1,080,717	19	\$1,071,209	33	\$132,821
Wadena	40	\$382,937	17	\$1,053,115	32	\$50,000
Wright	53	\$498,582	94	\$8,804,873	197	\$849,633
<i>Central Total</i>	<i>671</i>	<i>\$6,897,986</i>	<i>636</i>	<i>\$47,203,043</i>	<i>1,847</i>	<i>\$11,048,912</i>
<b>Metro</b>						
Anoka	470	\$4,018,474	194	\$19,726,416	1,103	\$7,097,086
Carver	34	\$753,629	15	\$1,314,334	191	\$915,935
Dakota	220	\$2,468,547	119	\$11,188,499	636	\$17,925,098
Hennepin	1,989	\$20,272,499	1,008	\$80,885,359	7,211	\$50,563,821
Ramsey	692	\$7,525,399	563	\$39,711,941	4,913	\$32,084,920
Scott	27	\$254,696	17	\$1,849,031	120	\$940,486
Washington	93	\$872,634	72	\$7,418,582	135	\$688,397
<i>Metro Total</i>	<i>3,525</i>	<i>\$36,165,878</i>	<i>1,988</i>	<i>\$162,094,161</i>	<i>14,309</i>	<i>\$110,215,743</i>

*Continued on next page*

**MHFA Assistance by Region and County, 2001 and 2002**  
(Continued)

Region and County	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
<b>Northeast</b>						
Aitkin	21	\$244,485	5	\$189,694	12	\$8,310
Carlton	36	\$365,273	61	\$4,072,609	56	\$336,524
Cook	5	\$43,888	5	\$265,687	14	\$935,940
Itasca	39	\$435,810	41	\$2,379,401	300	\$474,825
Koochiching	16	\$162,838	22	\$818,569	95	\$198,941
Lake	14	\$121,207	8	\$612,437	2	\$1,710
Saint Louis	448	\$6,928,554	506	\$26,875,965	2,236	\$6,384,621
<i>Northeast Total</i>	<i>579</i>	<i>\$8,302,055</i>	<i>648</i>	<i>\$35,214,362</i>	<i>2,715</i>	<i>\$8,340,870</i>
<b>Northwest</b>						
Beltrami	71	\$1,077,620	112	\$7,500,755	343	\$1,084,872
Clearwater	11	\$155,928	9	\$504,485	73	\$244,031
Hubbard	57	\$782,967	12	\$721,580	42	\$339,337
Kittson	50	\$521,997	2	\$83,608	7	\$21,086
Lake of the Woods	31	\$395,332	2	\$89,266	0	\$0
Mahnomen	7	\$171,164	17	\$845,503	1	\$450
Marshall	70	\$855,698	20	\$987,918	42	\$258,128
Norman	23	\$268,432	9	\$442,329	8	\$57,236
Pennington	106	\$1,097,007	31	\$1,691,125	57	\$630,040
Polk	160	\$1,245,323	89	\$4,833,704	37	\$203,509
Red Lake	66	\$754,053	20	\$854,082	15	\$162,973
Roseau	106	\$910,966	7	\$399,859	19	\$100,312
<i>Northwest Total</i>	<i>758</i>	<i>\$8,236,487</i>	<i>330</i>	<i>\$18,954,214</i>	<i>644</i>	<i>\$3,101,974</i>

Continued on next page

**MHFA Assistance by Region and County, 2001 and 2002**  
(Continued)

Region and County	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
<b>Southeast</b>						
Blue Earth	110	\$1,292,423	148	\$12,647,145	118	\$813,538
Brown	96	\$1,000,029	33	\$2,179,286	0	\$0
Dodge	43	\$523,733	31	\$2,737,521	14	\$7,064
Faribault	60	\$667,909	24	\$1,087,559	1	\$6,304
Fillmore	26	\$287,881	24	\$1,706,646	60	\$74,795
Freeborn	49	\$441,233	33	\$1,740,900	51	\$203,969
Goodhue	54	\$509,714	23	\$1,877,767	185	\$1,754,163
Houston	14	\$145,553	17	\$1,070,784	31	\$25,073
Le Sueur	64	\$786,513	24	\$1,416,493	42	\$3,089,129
Martin	94	\$1,058,329	28	\$1,293,181	9	\$66,652
Mower	65	\$634,530	145	\$7,611,333	190	\$3,564,020
Nicollet	62	\$836,065	70	\$6,566,074	89	\$822,919
Olmsted	189	\$1,618,075	400	\$35,462,785	479	\$5,052,165
Rice	35	\$311,382	35	\$2,837,494	250	\$2,423,775
Sibley	57	\$633,009	9	\$559,492	0	\$0
Steele	17	\$174,714	41	\$3,208,015	84	\$363,394
Wabasha	33	\$307,128	21	\$1,712,642	44	\$122,160
Waseca	55	\$561,199	15	\$1,006,183	88	\$494,806
Watonwan	54	\$620,264	36	\$2,082,213	0	\$0
Winona	55	\$592,426	29	\$2,040,345	172	\$274,674
<i>Southeast Total</i>	<i>1,232</i>	<i>\$13,002,109</i>	<i>1,186</i>	<i>\$90,843,860</i>	<i>1,907</i>	<i>\$19,158,597</i>
<b>Southwest</b>						
Big Stone	40	\$511,404	23	\$874,335	7	\$61,255
Chippewa	65	\$716,618	37	\$1,604,313	1	\$567

Continued on next page

**MHFA Assistance by Region and County, 2001 and 2002**  
(Continued)

	Home Improvement		Homeownership		Rental Housing	
Region and County	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
<b>Southwest (cont.)</b>						
Cottonwood	55	\$742,247	37	\$1,880,943	25	\$358,021
Jackson	53	\$542,458	14	\$665,934	38	\$35,067
Kandiyohi	106	\$1,176,154	125	\$8,472,009	73	\$101,984
Lac Qui Parle	95	\$1,008,900	9	\$323,188	0	\$0
Lincoln	30	\$384,374	3	\$187,514	4	\$3,578
Lyon	142	\$1,873,160	42	\$2,768,608	77	\$584,708
McLeod	29	\$305,789	91	\$8,733,014	73	\$103,708
Meeker	47	\$475,847	22	\$1,450,241	26	\$44,406
Murray	82	\$1,134,889	10	\$557,607	0	\$0
Nobles	68	\$661,751	61	\$3,010,697	23	\$209,607
Pipestone	50	\$478,950	12	\$514,999	40	\$736,679
Redwood	39	\$442,229	8	\$355,848	22	\$17,608
Renville	62	\$652,281	31	\$1,652,204	21	\$5,131
Rock	12	\$99,972	11	\$625,335	0	\$0
Swift	47	\$495,543	30	\$1,418,161	10	\$46,828
Yellow Medicine	47	\$614,320	27	\$901,754	0	\$0
<i>Southwest Total</i>	<i>1,069</i>	<i>\$12,316,885</i>	<i>593</i>	<i>\$35,996,705</i>	<i>440</i>	<i>\$2,309,148</i>
<b>West Central</b>						
Becker	109	\$1,092,927	77	\$5,108,234	132	\$2,084,700
Clay	73	\$924,516	273	\$12,378,254	688	\$4,333,512
Douglas	81	\$1,190,830	59	\$3,980,947	93	\$359,599
Grant	39	\$468,613	15	\$824,275	17	\$46,113
Otter Tail	218	\$2,629,035	136	\$7,438,386	26	\$283,678

*Continued on next page*

**MHFA Assistance by Region and County, 2001 and 2002**  
(Continued)

	Home Improvement		Homeownership		Rental Housing	
<b>Region and County</b>	<b>Number of Households Assisted</b>	<b>Amount of Assistance</b>	<b>Number of Households Assisted</b>	<b>Amount of Assistance</b>	<b>Number of Households Assisted</b>	<b>Amount of Assistance</b>
Pope	56	\$701,395	15	\$905,303	29	\$107,769
Stevens	35	\$424,075	38	\$2,049,025	95	\$528,648
Traverse	7	\$59,066	2	\$113,807	1	\$14,000
Wilkin	13	\$328,690	26	\$1,457,940	2	\$942
<i>West Central Total</i>	<i>631</i>	<i>\$7,819,147</i>	<i>641</i>	<i>\$34,256,169</i>	<i>1,083</i>	<i>\$7,758,961</i>
<i>Grand Total</i>	<i>8,465</i>	<i>\$92,740,546</i>	<i>6,022</i>	<i>\$424,562,514</i>	<i>22,945</i>	<i>\$161,934,205</i>

Note: This distribution does **not** include Homeownership Education, Counseling and Training (unavailable) or Section 8 (not applicable).

### MHFA Assistance by Municipality in Selected Counties, 2001 and 2002

County and Municipality	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
<b>Hennepin</b>						
Bloomington	25	\$236,296	39	\$4,341,660	245	\$3,215,577
Brooklyn Center	35	\$302,613	60	\$6,286,852	368	\$942,696
Brooklyn Park	61	\$671,044	89	\$9,398,078	318	\$361,677
Champlin	13	\$152,496	8	\$831,468	87	\$113,960
Corcoran	1	\$12,500	0	\$0	0	\$0
Crystal	39	\$426,561	24	\$2,651,206	215	\$3,089,892
Dayton	2	\$15,838	0	\$0	3	\$1,200
Eden Prairie	6	\$54,109	17	\$1,530,463	29	\$27,877
Edina	2	\$12,086	5	\$525,602	25	\$7,248
Excelsior	3	\$54,407	0	\$0	3	\$1,505
Golden Valley	18	\$233,006	7	\$653,415	305	\$4,588,275
Hamel	0	\$0	0	\$0	3	Not applicable
Hopkins	5	\$86,968	22	\$1,339,601	60	\$76,928
Long Lake	1	\$6,144	1	\$95,541	3	\$1,455
Loretto	0	\$0	0	\$0	1	\$565
Maple Grove	15	\$211,909	16	\$1,847,344	68	\$201,205
Maple Plain	4	\$66,054	0	\$0	1	\$765
Minneapolis	1,255	\$12,956,456	586	\$38,531,082	4,874	\$36,540,286
Minnetonka	12	\$126,321	22	\$2,013,983	62	\$147,379
Mound	7	\$48,153	6	\$861,671	17	\$11,339
New Hope	20	\$161,242	14	\$1,549,198	79	\$111,568
Orono	1	\$8,103	1	\$111,408	0	\$0
Osseo	2	\$8,694	2	\$261,789	5	\$465

*Continued on next page*

**MHFA Assistance by Municipality in Selected Counties, 2001 and 2002**  
(Continued)

County and Municipality	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
Plymouth	17	\$209,797	28	\$2,357,609	99	\$83,869
Richfield	59	\$629,255	16	\$1,481,163	131	\$252,070
Robbinsdale	44	\$524,310	16	\$1,699,120	55	\$19,303
Rockford	0	\$0	0	\$0	2	\$1,092
Rogers	0	\$0	2	\$147,413	4	\$1,222
Saint Anthony	3	\$47,330	0	\$0	1	Not applicable
Saint Bonifacius	0	\$0	1	\$134,518	4	\$3,519
Saint Louis Park	339	\$3,010,808	26	\$2,235,177	130	\$561,414
Spring Park	0	\$0	0	\$0	4	\$2,086
Wayzata	0	\$0	0	\$0	5	\$2,590
<b>Ramsey</b>						
Arden Hills	3	\$12,209	0	\$0	0	\$0
Falcon Heights	2	\$10,000	0	\$0	1	\$250
Lauderdale	1	\$18,750	4	\$269,828	1	\$7,776
Little Canada	2	\$20,000	2	\$81,128	9	\$31,787
Maplewood	29	\$224,409	15	\$1,532,752	58	\$4,029,149
Mounds View	13	\$104,003	5	\$568,816	20	\$46,361
New Brighton	14	\$172,245	8	\$603,666	21	\$58,985
North Saint Paul	15	\$109,109	11	\$1,032,348	40	\$28,666
Ramsey	0	\$0	0	\$0	127	\$600,000
Roseville	50	\$243,315	7	\$771,166	14	\$30,188
Saint Paul	528	\$6,320,514	475	\$31,449,200	4,458	\$21,488,379

*Continued on next page*



**MHFA Assistance by Municipality in Selected Counties, 2001 and 2002**  
(Continued)

County and Municipality	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
Shoreview	12	\$141,262	16	\$1,581,318	8	\$21,043
Vadnais Heights	3	\$27,707	3	\$246,007	9	\$8,670
White Bear	1	\$5,073	0	\$0	56	\$258,502
White Bear Lake	19	\$119,803	17	\$1,575,710	137	\$5,473,306
<b>Saint Louis</b>						
Alborn	1	\$6,960	0	\$0	0	\$0
Angora	1	\$5,880	1	\$79,287	1	Not applicable
Aurora	11	\$73,219	7	\$360,057	8	\$9,494
Babbitt	5	\$60,482	3	\$122,908	6	\$9,400
Belgrade	1	\$25,000	0	\$0	0	\$0
Biwabik	1	\$6,870	1	\$40,093	6	\$3,690
Britt	3	\$18,000	1	\$39,154	1	\$378
Buhl	5	\$40,250	3	\$112,532	7	\$430
Canyon	2	\$13,724	0	\$0	0	\$0
Cherry	1	\$20,000	0	\$0	0	\$0
Chisholm	19	\$141,729	39	\$1,641,076	29	\$23,258
Cook	5	\$38,394	2	\$158,016	2	Not applicable
Cotton	2	\$10,491	0	\$0	0	\$0
Duluth	236	\$3,036,485	284	\$15,114,648	1,353	\$4,981,442
Ely	5	\$48,423	21	\$1,137,245	8	\$766
Embarrass	1	\$2,200	2	\$158,517	1	\$451
Eveleth	11	\$91,865	15	\$811,518	109	\$90,466
Floodwood	10	\$128,285	0	\$0	0	\$0
Forbes	2	\$9,404	0	\$0	1	\$1,800

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**MHFA Assistance by Municipality in Selected Counties, 2001 and 2002**  
(Continued)

County and Municipality	Home Improvement		Homeownership		Rental Housing	
	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance	Number of Households Assisted	Amount of Assistance
Gheen	2	\$12,435	0	\$0	0	\$0
Gilbert	8	\$75,257	10	\$552,412	3	\$1,564
Hermantown	4	\$38,687	2	\$177,694	2	\$97
Hibbing	49	\$1,736,311	54	\$2,967,994	324	\$961,518
Hoyt Lakes	7	\$798,010	3	\$142,934	6	\$932
Iron Junction	3	\$18,125	1	\$55,148	2	\$525
Kelly Lake	0	\$0	0	\$0	1	Not applicable
Kinney	0	\$0	0	\$0	1	Not applicable
Makinen	1	\$4,000	0	\$0	0	\$0
McKinley	0	\$0	1	\$43,630	0	\$0
Meadowlands	3	\$45,746	0	\$0	1	\$2,200
Mountain Iron	2	\$12,695	7	\$417,053	21	\$2,116
Munger	0	\$0	1	\$95,546	0	\$0
Orr	1	\$7,000	2	\$112,492	1	\$250
Parkville	1	\$3,260	0	\$0	0	\$0
Proctor	1	\$25,000	8	\$543,033	0	\$0
Saginaw	1	\$3,625	0	\$0	0	\$0
Soudan	2	\$23,748	0	\$0	1	Not applicable
Tower	10	\$86,453	4	\$421,679	3	\$0
Virginia	28	\$248,092	34	\$1,571,299	338	\$292,283
Winton	3	\$12,448	0	\$0	0	\$0



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