



## Residential Housing Finance Bond Resolution

Quarterly Disclosure Report  
Information as of March 31, 2008  
Published May 15, 2008

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**This Disclosure Report provides additional information not required by any undertaking entered into by Minnesota Housing pursuant to Securities and Exchange Commission Rule 15c2-12. Minnesota Housing will separately file annual reports as required in the undertakings which it has entered into under Rule 15c2-12.**

*Equal Opportunity Housing and Equal Opportunity Employment  
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## **Residential Housing Finance Bonds Disclaimer**

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## **Residential Housing Finance Bond Resolution Overview Information as of March 31, 2008**

The Residential Housing Finance Bond Resolution was adopted on August 24, 1995 by the amendment and restatement of the State Assisted Home Improvement Bond Resolution and has since been amended and supplemented from time to time. Pursuant to the Bond Resolution, the Agency issues its Residential Housing Finance Bonds and has established bond funds relating to the Bonds. The Agency also established under the Bond Resolution, the Endowment Fund (including the three subfunds therein entitled the Home Improvement Endowment Fund, the Homeownership Endowment Fund and the Multifamily Housing Endowment Fund) and the Alternative Loan Fund. Pursuant to an amendment to the Bond Resolution, the Endowment Fund (and its three subfunds) was closed effective July 1, 2007, and all funds and assets therein have been transferred to the Alternative Loan Fund.

The Alternative Loan Fund is not pledged to the payment of the Residential Housing Finance Bonds or any other debt obligations of the Agency. Rather, any funds that may be on deposit therein are generally available to pay any debt obligations that are general obligations of the Agency. This disclosure report includes information only about the Residential Housing Finance Bonds. It does not include information about the Alternative Loan Fund.

For further information please refer to the audited financial statements of the Agency for the fiscal year ended June 30, 2007. You can retrieve a copy from Minnesota Housing's website at [www.mnhousing.gov](http://www.mnhousing.gov) or contact the Agency to request a copy.

**Residential Housing Finance Bond Resolution  
Mortgages  
Information as of March 31, 2008**



**MORTGAGE LOANS BY AMOUNT**

Funding Source	Loans Purchased	Less Scheduled Payments	Less Prepayments and Curtailments	Less Loans Transferred to REO, FHAVA Assigned, PMI Claims	Loans Outstanding	Weighted Average Mortgage Rate (based on Loans Outstanding)
Retired	\$ 105,195,986	\$ 9,939,528	\$ 81,469,094	\$ 1,742,298	\$ 12,045,066	6.41 %
02AB	41,043,818	2,143,592	19,658,361	1,333,323	17,908,542	6.21
02AB-1	32,656,960	1,881,093	6,948,905	959,162	22,867,800	5.55
02EF	65,036,111	3,922,146	23,860,763	2,904,593	34,348,609	5.67
03AB	65,986,062	4,345,192	12,361,652	1,481,931	47,797,287	4.89
03IJ	51,033,979	2,778,513	12,041,168	1,004,275	35,210,023	5.49
04ABC	136,957,302	7,977,681	36,211,554	3,333,465	89,434,602	5.65
04EFG	101,843,084	4,623,438	13,484,628	2,992,864	80,742,154	5.57
05ABC	61,667,368	2,569,445	6,065,785	1,655,299	51,376,839	5.35
05GHI	101,672,778	3,779,518	6,300,121	2,828,910	88,764,229	5.38
05JKLM	160,683,352	5,802,406	9,442,679	2,974,806	142,463,461	5.34
05OP	72,219,622	1,995,714	2,400,946	1,378,656	66,444,306	5.68
06ABC	85,478,852	2,155,132	2,940,521	902,468	79,480,731	5.54
06FGH	77,795,832	1,610,621	2,010,240	198,200	73,976,771	5.94
06FGH-40 Year	8,306,100	82,265	9,530	-	8,214,305	6.11
06IJ	113,560,410	1,951,195	2,659,177	379,785	108,570,253	6.24
06IJ-40 Year	27,992,251	223,968	229,504	-	27,538,779	6.30
06LMN	49,229,228	659,331	531,268	-	48,038,629	5.80
06LMN-40 Year	11,843,662	84,896	33,963	-	11,724,803	5.85
07CDE	80,014,571	843,527	497,055	-	78,673,989	5.78
07CDE-40 Year	19,604,483	113,557	25,665	-	19,465,261	5.75
07HIJ	119,139,832	969,397	403,777	-	117,766,658	6.01
07HIJ-40 Year	29,621,276	125,382	26,188	-	29,469,706	5.98
07LM	139,611,339	593,137	95,528	-	138,922,674	6.10
07LM-40 Year	34,652,244	96,350	172,586	-	34,383,308	6.09
07PQRST	35,630,111	21,376	1,706	-	35,607,029	5.80
07PQRST-40 Year	20,727,724	26,280	7,424	-	20,694,020	5.84
<b>Total</b>	<b>\$ 1,849,204,337</b>	<b>\$ 61,314,680</b>	<b>\$ 239,889,788</b>	<b>\$ 26,070,035</b>	<b>\$ 1,521,929,834</b>	<b>5.75 %</b>

**Residential Housing Finance Bond Resolution  
Mortgages  
Information as of March 31, 2008**



**MORTGAGE LOANS BY NUMBER**

Funding Source	Number of Loans Purchased	Number of Loans Paid Off	Less Number of Loans Transferred to REO,FHA/VA Assigned, PMI Claims	Number Of Loans Outstanding
Retired	2,056	1,729	40	287
02AB	472	218	18	236
02AB-1	323	69	9	245
02EF	778	281	41	456
03AB	661	124	15	522
03IJ	506	118	10	378
04ABC	1,824	607	36	1,181
04EFG	911	123	24	764
05ABC	519	52	14	453
05GHI	840	58	21	761
05JKLM	1,507	141	33	1,333
05OP	613	21	11	581
06ABC	709	23	6	680
06FGH	632	16	1	615
06FGH-40 Year	50	-	-	50
06IJ	1,020	24	4	992
06IJ-40 Year	170	1	-	169
06LMN	417	5	-	412
06LMN-40 Year	74	-	-	74
07CDE	631	4	-	627
07CDE-40 Year	124	-	-	124
07HIJ	873	2	-	871
07HIJ-40 Year	178	-	-	178
07LM	1,091	-	-	1,091
07LM-40 Year	221	1	-	220
07PQRST	269	-	-	269
07PQRST-40 Year	132	-	-	132
<b>Total</b>	<b>17,601</b>	<b>3,617</b>	<b>283</b>	<b>13,701</b>

**Residential Housing Finance Bond Resolution  
Bonds and Loans Outstanding, Remaining Acquisition Fund  
Information as of March 31, 2008**



Series	Bonds Outstanding	Mortgages Outstanding	Remaining Acquisition Fund Balance	Outstanding Commitments**	Uncommitted Lendable Funds	Weighted Average Mortgage Rate (based on \$ Amount of Loans Outstanding)
Retired	\$ -	\$ 12,045,066	\$ -	\$ -	\$ -	6.41 %
02AB	20,745,000	17,908,542	-	-	-	6.21
02AB-1	22,875,000	22,867,800	-	-	-	5.55
02EF	37,015,000	34,348,609	-	-	-	5.67
02H***	15,000,000	-	-	-	-	N/A
03AB	50,435,000	47,797,287	-	-	-	4.89
03IJ	37,690,000	35,210,023	-	-	-	5.49
04ABC	95,465,000	89,434,602	-	-	-	5.65
04EFG	85,510,000	80,742,154	-	-	-	5.57
05ABC	54,215,000	51,376,839	-	-	-	5.35
05GHI	92,265,000	88,764,229	1,449	-	1,449	5.38
05JKLM	149,465,000	142,463,461	20,000	20,000	-	5.34
05OP	66,380,000	66,444,306	-	-	-	5.68
06ABC	81,605,000	79,480,731	6,562	-	6,562	5.54
06FGH	82,600,000	82,191,076	-	-	-	5.96
06IJ	136,780,000	136,109,032	16,185	-	16,185	6.25
06LMN	59,535,000	59,763,432	2,318	-	2,318	5.81
07CDE	99,860,000	98,139,250	354	-	354	5.76
07FG*	101,840,000	-	101,840,000	-	N/A	N/A
07HIJ	149,530,000	147,236,364	105,644	-	105,644	6.01
07K*	98,440,000	-	98,440,000	-	N/A	N/A
07LM	174,965,000	173,305,982	2,826	-	2,826	6.10
07NO*	100,000,000	-	100,000,000	-	N/A	N/A
07PQRST	105,645,000	56,301,049	48,036,570	48,036,570	-	5.82
	<u>\$ 1,917,860,000</u>	<u>\$ 1,521,929,834</u>	<u>\$ 348,471,908</u>	<u>\$ 48,056,570</u>	<u>\$ 135,338</u>	<u>5.75 %</u>

At March 31, 2008, there were \$17,586,949 in current outstanding commitments held under our Alternative Loan Fund 2 Warehousing account. These loans may ultimately be purchased with bond proceeds from existing and future bond issues.

\* Includes acquisition fund balance related to notes, convertible option bonds and/or line of credit.

\*\* Not all loan commitments result in the purchase of a mortgage loan. The ability of Agency to recommit funds depends on market conditions at the time a loan commitment expires without a loan purchase.

\*\*\* Secured by home improvement loans, cash or investments.

**Residential Housing Finance Bond Resolution  
Bond Funded Loan Portfolio Characteristics  
Information as of March 31, 2008**



Bond Financed	Average Home Price	Average Original Loan Amount	Percentage of Original Portfolio	
			New Construction by loan amount	Existing Homes by loan amount
Retired	\$ 57,869	\$ 55,814	15.42 %	84.58 %
02AB	92,890	87,167	9.09	90.91
02AB-1	109,443	101,246	22.91	77.09
02EF	88,666	83,729	12.20	87.80
03ABC	113,034	106,719	21.38	78.62
03IJ	106,345	100,980	9.49	90.51
04ABC	85,945	81,278	10.74	89.26
04EFG	120,847	111,255	16.08	83.92
05ABC	125,912	113,052	27.88	72.12
05GHI	126,424	118,378	8.30	91.70
05JKLM	116,468	109,125	12.00	88.00
05OP	126,639	117,435	14.00	86.00
06ABC	132,110	121,728	10.90	89.10
06FGH	134,116	125,313	13.78	86.22
06IJ	170,072	158,078	7.87	92.13
06LMN	165,317	153,749	14.78	85.22
07CDE	135,769	129,609	6.50	93.50
07HIJ	146,461	141,507	9.10	90.90
07LM	139,182	131,993	9.20	90.80
07PQRST	146,322	140,544	8.97	91.03
Weighted Average	<u>\$ 116,677</u>	<u>\$ 109,711</u>	<u>11.99 %</u>	<u>88.01 %</u>



**Residential Housing Finance Bond Resolution  
Mortgage Insurance  
Information as of March 31, 2008**



Series	FHA	VA	Rural Development	MGIC	Genworth	Other PMI*	Uninsured	Total
Retired	\$ 6,514,824	\$ 324,141	\$ 2,636,992	\$ 142,085	\$ 723,531	\$ 255,723	\$ 1,447,770	\$ 12,045,066
02AB	8,498,111	152,213	5,094,920	1,048,990	340,157	1,128,193	1,645,958	17,908,542
02AB-1	9,934,803	538,105	5,761,035	2,084,082	1,082,044	731,667	2,736,064	22,867,800
02EF	16,607,853	638,929	10,326,425	1,397,965	280,699	1,340,722	3,756,016	34,348,609
03AB	21,922,748	371,509	12,018,739	2,301,424	1,927,140	4,377,501	4,878,226	47,797,287
03IJ	15,591,276	885,043	9,264,210	1,515,597	1,399,612	3,882,746	2,671,539	35,210,023
04ABC	30,863,978	3,126,119	21,360,266	8,057,561	2,579,039	12,979,250	10,468,389	89,434,602
04EFG	16,811,717	1,519,084	23,688,930	18,964,017	3,787,748	5,188,721	10,781,937	80,742,154
05ABC	9,627,319	588,142	11,227,766	18,238,894	1,601,112	3,431,001	6,662,605	51,376,839
05GHI	15,050,425	1,061,996	25,115,566	24,578,488	3,786,271	8,378,044	10,793,439	88,764,229
05JKLM	37,068,478	1,796,493	35,112,298	27,183,767	5,851,362	17,116,331	18,334,732	142,463,461
05OP	16,090,316	990,769	14,761,219	10,731,492	2,927,527	11,394,720	9,548,263	66,444,306
06ABC	18,066,019	1,497,528	16,178,336	14,295,777	6,011,019	11,971,302	11,460,750	79,480,731
06FGH	14,244,631	1,605,130	19,421,553	8,145,860	4,732,573	13,709,903	12,117,121	73,976,771
06FGH-40 Year	-	-	-	1,910,846	222,756	4,485,935	1,594,768	8,214,305
06IJ	15,529,619	1,871,164	31,784,078	22,140,894	9,069,501	12,559,891	15,615,106	108,570,253
06IJ-40 Year	-	-	649,288	10,978,013	2,802,906	9,403,987	3,704,585	27,538,779
06LMN	3,676,644	949,328	9,700,961	14,936,289	8,008,415	5,165,605	5,601,387	48,038,629
06LMN-40 Year	-	-	-	5,581,918	2,407,085	2,176,477	1,559,323	11,724,803
07CDE	5,931,765	913,992	12,685,638	25,650,033	15,491,873	10,232,072	7,768,616	78,673,989
07CDE-40 Year	-	-	-	9,301,672	2,090,486	5,485,048	2,588,055	19,465,261
07HIJ	5,103,942	1,140,351	17,326,552	43,889,783	26,983,067	15,558,077	7,764,886	117,766,658
07HIJ-40 Year	-	-	-	15,371,295	3,848,264	5,919,783	4,330,364	29,469,706
07LM	11,406,760	1,578,772	19,993,133	40,679,497	32,454,136	21,717,523	11,092,853	138,922,674
07LM-40 Year	-	-	129,042	16,535,440	5,069,520	9,180,582	3,468,724	34,383,308
07PQRST	2,126,351	741,802	3,626,596	11,957,746	5,167,419	8,680,089	3,307,026	35,607,029
07PQRST-40 Year	-	-	-	11,563,984	4,076,840	3,425,368	1,627,828	20,694,020
<b>Total Bond Financed</b>	<b>\$ 280,667,579</b>	<b>\$ 22,290,610</b>	<b>\$ 307,863,543</b>	<b>\$ 369,183,409</b>	<b>\$ 154,722,102</b>	<b>\$ 209,876,261</b>	<b>\$ 177,326,330</b>	<b>\$ 1,521,929,834</b>
	18.44%	1.46%	20.23%	24.26%	10.17%	13.79%	11.65%	100.00%

\*Other PMI consists of:

Republic 6.63%, United 3.43%, PMI 2.04%, Guarantee Fund 0.71%, Commonwealth 0.49%, Triad 0.32%, Amerin 0.16%, GMAC 0.01%.

**Residential Housing Finance Bond Resolution  
Delinquency and Foreclosure Statistics  
Information as of March 31, 2008**



**Payments Past Due as a Percentage of the Number of Loans Outstanding**

Bond Financed:	Number of Loans	Balance Outstanding	30-59 Days		60-89 Days		90-119 Days		120 Days and Greater and Foreclosures*		Total**
			#	%	#	%	#	%	#	%	%
Retired	287	\$ 12,045,066	12	4.181	4	1.394	2	0.697	4	1.394	3.484
02AB	236	17,908,542	15	6.356	3	1.271	1	0.424	14	5.932	7.627
02AB-1	245	22,867,800	18	7.347	5	2.041	1	0.408	6	2.449	4.898
02EF	456	34,348,609	29	6.360	8	1.754	1	0.219	11	2.412	4.386
03AB	522	47,797,287	35	6.705	3	0.575	2	0.383	11	2.107	3.065
03IJ	378	35,210,023	22	5.820	-	-	-	-	8	2.116	2.116
04ABC	1,181	89,434,602	64	5.419	22	1.863	12	1.016	34	2.879	5.758
04EFG	764	80,742,154	31	4.058	5	0.654	5	0.654	19	2.487	3.796
05ABC	453	51,376,839	19	4.194	4	0.883	4	0.883	23	5.077	6.843
05GHI	761	88,764,229	39	5.125	6	0.788	5	0.657	24	3.154	4.599
05JKLM	1,333	142,463,461	76	5.701	18	1.350	12	0.900	48	3.601	5.851
05OP	581	66,444,306	25	4.303	9	1.549	8	1.377	26	4.475	7.401
06ABC	680	79,480,731	22	3.235	7	1.029	6	0.882	23	3.382	5.294
06FGH	615	73,976,771	19	3.089	7	1.138	4	0.650	12	1.951	3.740
06FGH-40 Year	50	8,214,305	3	6.000	1	2.000	1	2.000	4	8.000	12.000
06IJ	992	108,570,253	43	4.335	9	0.907	3	0.302	17	1.714	2.923
06IJ-40 Year	169	27,538,779	9	5.325	-	-	1	0.592	10	5.917	6.509
06LMN	412	48,038,629	16	3.883	-	-	1	0.243	4	0.971	1.214
06LMN-40 Year	74	11,724,803	5	6.757	4	5.405	1	1.351	3	4.054	10.811
07CDE	627	78,673,989	14	2.233	8	1.276	4	0.638	7	1.116	3.030
07CDE-40 Year	124	19,465,261	5	4.032	-	-	3	2.419	1	0.806	3.226
07HIJ	871	117,766,658	21	2.411	7	0.804	2	0.230	6	0.689	1.722
07HIJ-40 Year	178	29,469,706	6	3.371	-	-	2	1.124	2	1.124	2.247
07LM	1,091	138,922,674	18	1.650	4	0.367	1	0.092	2	0.183	0.642
07LM-40 Year	220	34,383,308	5	2.273	2	0.909	1	0.455	1	0.455	1.818
07PQRST	269	35,607,029	1	-	-	-	-	-	-	-	-
07PQRST-40 Year	132	20,694,020	-	-	1	0.758	-	-	-	-	0.758
<b>Total Bond Financed</b>	<b>13,701</b>	<b>\$ 1,521,929,834</b>	<b>572</b>	<b>4.175</b>	<b>137</b>	<b>1.000</b>	<b>83</b>	<b>0.606</b>	<b>320</b>	<b>2.336</b>	<b>3.941</b>

**Mortgage Bankers Association of America, Minnesota, at 12/31/07\*\*\*** 3.51 %

**Mortgage Bankers Association of America, National, at 12/31/07** 2.17 %

\*Included in "Foreclosures" are loans for which the sheriff's sale has been held and the redemption period (generally six months) has not yet elapsed. For purposes of the Mortgage Bankers Association of America percentages set forth on this page, "Foreclosures" includes only those loans referred to an attorney and with the first legal documents filed, but not loans for which further proceedings in foreclosure have been taken.

\*\*30-59 days not included in total.

\*\*\*Mortgage Bankers Association of America average of 60+ days adjusted by the Agency to reflect the proportions of insurance types in the Residential Housing Finance Bond Resolution portfolio.  
All Loans are serviced by US Bank Home Mortgage.

**Residential Housing Finance Bond Resolution  
Real Estate Owned Activity on Uninsured Loans  
Information as of March 31, 2008**



Real Estate Owned*						
Series	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due	
03AB	1	\$ 110,379	\$ 110,379	\$ 120,039	\$ 120,039	
04ABC	1	64,154	64,154	67,816	67,816	
Total	1	\$ 174,533	\$ 87,267	\$ 187,855	\$ 93,928	

\*MHFA holds title - property is not sold.

**Residential Housing Finance Bond Resolution  
Insurance Claims Activity  
Information as of March 31, 2008**



Bond Financed	REO Pending Claims* PMI				
	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	1	\$ 28,701	\$ 28,701	\$ 30,407	\$ 30,407
02AB-1	2	187,169	93,585	174,151	87,076
02EF	8	576,308	72,039	459,104	57,388
03AB	2	293,780	146,890	129,169	64,585
03IJ	2	246,933	123,467	39,237	19,619
04ABC	6	819,010	136,502	798,992	133,165
04EFG	7	1,037,066	148,152	719,790	102,827
05ABC	6	794,209	132,368	346,970	57,828
05GHI	14	2,012,421	143,744	1,418,700	101,336
05JKLM	13	1,305,724	100,440	955,230	73,479
05OP	7	931,102	133,015	683,364	97,623
06ABC	4	607,424	151,856	379,692	94,923
06IJ	3	300,436	100,145	274,095	91,365
<b>Total</b>	<b>75</b>	<b>\$ 9,140,283</b>	<b>\$ 121,870</b>	<b>\$ 6,408,901</b>	<b>\$ 85,452</b>

\*MHFA has not received all proceeds/cost of sale.

**Residential Housing Finance Bond Resolution  
FHA Mortgage Insurance/VA Guaranty Pending Claims  
Information as of March 31, 2008**



Series	FHA/VA Mortgage Insurance/VA Guaranty Pending Claims *				
	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	1	\$ 66,332	\$ 66,332	\$ 5,233	\$ 5,233
02AB-1	3	391,424	130,475	263,670	87,890
02EF	6	486,035	81,006	382,457	63,743
03AB	2	227,962	113,981	77,649	38,825
03IJ	1	110,000	110,000	115,838	115,838
04ABC	8	852,869	106,609	621,498	77,687
04EFG	2	219,031	109,516	79,639	39,820
05ABC	1	144,828	144,828	(5,782)	(5,782)
05GHI	2	190,793	95,397	203,681	101,841
05JKLM	8	539,776	67,472	409,519	51,190
05OP	1	120,914	120,914	130,525	130,525
<b>Total</b>	<b>35</b>	<b>\$ 3,349,964</b>	<b>\$ 95,713</b>	<b>\$ 2,283,927</b>	<b>\$ 65,255</b>

\*The Agency has not received all proceeds/cost of sale - property has been sold.

**Residential Housing Finance Bond Resolution  
Real Estate Owned/Completed Insurance Claims Activity  
Information as of March 31, 2008**



Series	Completed Claims (1)			
	No. of Prop.	Loan Balance (2)	Average Balance	Average Gain (Loss)
Retired	38	\$ 1,647,265	\$ 43,349	\$ (56,535)
02AB	18	1,333,323	74,074	(33,310)
02AB-1	4	380,569	95,142	(15,596)
02EF	27	1,842,250	68,231	(31,452)
03ABC	10	849,810	84,981	(8,754)
03IJ	7	647,342	92,477	(15,399)
04ABC	21	1,597,434	76,068	(51,331)
04EFG	15	1,736,767	115,784	(48,556)
05ABC	7	716,262	102,323	3,291
05GHI	5	625,697	125,139	(73,852)
05JKLM	12	1,129,306	94,109	(22,278)
05OP	3	326,639	108,880	(3,722)
06ABC	2	295,045	147,523	(42,321)
06FGH	1	198,200	198,200	(20,199)
06IJ	1	79,349	79,349	(3,745)
<b>Total</b>	<b>171</b>	<b>\$ 13,405,258</b>	<b>\$ 78,393</b>	<b>\$ (423,759)</b>

(1) The Agency has received all proceeds - loans written off.

(2) Real Estate Owned is carried at the unpaid principal and interest amount as of the date title is transferred to the Agency plus improvements and maintenance costs less any insurance or sale proceeds received. The carrying value is reduced by any expected loss on disposition of the property. The Agency stops accruing interest on loans as of the date title to the underlying property is transferred to the Agency, because it is impossible to accurately predict the date of receipt and amount of final insurance proceeds. In some instances, a portion or all of the unrecorded interest income is paid by the primary or pool insurer. An accounting gain for an individual loan results when the interest paid by the insurer exceeds the unreimbursed expenses of foreclosure.

**Residential Housing Finance Bond Resolution  
Prepayment Report  
Information as of March 31, 2008**



Bond Financed	Weighted Average Based on Total Loans Purchased	Total Loan Purchases		Prepayments Prior 12 Months		Curtailments Prior 12 Months	Prepayments Total # to Date	Curtailments and Prepayments Total To Date	Bond Calls/Recycled Prepayments through 3/31/2008 From Prepayments & Curtailments	Remaining Curtailments and Prepayments*
		# of Loans	Amount	# of Loans	Amount					
Retired	7.35 %	2,056	\$ 105,195,986	32	\$ 1,046,840	\$ 70,225	1,729	\$ 81,469,094	\$ 81,469,094	\$ -
02AB	6.22	472	41,043,818	18	1,535,523	28,941	218	19,658,361	19,145,000	513,361
02AB-1	5.52	323	32,656,960	13	1,171,680	32,264	69	6,948,905	6,155,000	793,905
02EF	5.71	778	65,036,111	44	3,115,857	82,257	281	23,860,763	23,100,000	760,763
03AB	4.89	661	65,986,062	31	2,456,923	98,818	124	12,361,652	11,365,000	996,652
03IJ	5.46	506	51,033,979	23	1,990,191	72,299	118	12,041,168	11,200,000	841,168
04ABC	5.82	1,824	136,957,302	93	5,396,719	419,806	607	36,211,554	36,085,000	126,554
04EFG	5.58	911	101,843,084	46	4,271,818	260,861	123	13,484,628	12,070,000	1,414,628
05ABC	5.35	519	61,667,368	21	2,118,789	78,063	52	6,065,785	5,585,000	480,785
05GHI	5.36	840	101,672,778	29	2,675,299	154,405	58	6,300,121	5,410,000	890,121
05JKLM	5.39	1,507	160,683,352	47	3,360,205	276,717	141	9,442,679	7,665,000	1,777,679
05OP	5.68	613	72,219,622	10	879,628	83,258	21	2,400,946	2,025,000	375,946
06ABC	5.53	709	85,478,852	11	1,149,909	146,391	23	2,940,521	2,075,000	865,521
06FGH	5.94	632	77,795,832	13	1,465,747	125,961	16	2,010,240	1,285,000	725,240
06FGH-40 Year	6.11	50	8,306,100	-	-	6,209	-	9,530	-	9,530
06IJ	6.25	1,020	113,560,410	17	1,783,178	223,835	24	2,659,177	1,545,000	1,114,177
06IJ-40 Year	6.30	170	27,992,251	1	186,421	29,550	1	229,504	-	229,504
06LMN	5.78	417	49,229,228	7	499,749	90,206	5	531,268	450,000	81,268
06LMN-40 Year	5.85	74	11,843,662	-	-	29,946	-	33,963	-	33,963
07CDE	5.80	631	80,014,571	4	302,636	143,350	4	497,055	-	497,055
07CDE-40 Year	5.75	124	19,604,483	-	-	24,570	-	25,665	-	25,665
07HIJ	6.02	873	119,139,832	2	289,801	102,396	2	403,777	-	403,777
07HIJ-40 Year	5.98	178	29,621,276	-	-	23,201	-	26,188	-	26,188
07LM	6.12	1,091	139,611,339	-	-	82,236	-	95,528	5,000	90,528
07LM-40 Year	6.09	221	34,652,244	1	91,858	65,555	1	172,586	-	172,586
07PQRST	5.63	269	35,630,111	-	-	1,093	-	1,706	-	1,706
07PQRST-40 Year	5.84	132	20,727,724	-	-	5,739	-	7,424	-	7,424
<b>Total Bond Financed</b>	<b>5.83 %</b>	<b>17,601</b>	<b>\$ 1,849,204,337</b>	<b>463</b>	<b>\$ 35,788,771</b>	<b>\$ 2,758,152</b>	<b>3,617</b>	<b>\$ 239,889,788</b>	<b>\$ 226,634,094</b>	<b>\$ 13,255,694</b>

\*The Agency applies these amounts from time to time to the redemption of outstanding bonds. Notice of these redemptions is not provided in this report, but will be provided by the Trustee as required under the Bond Resolution as bonds are called for redemption. Calls which have been issued by the Trustee, subsequent to March 31, 2008 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History.

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2002 A *</b>	\$ 14,035	\$ -	\$ (10,045)	\$ 3,990	11/21/2002	\$ 6,860
					07/01/2003	10
					11/24/2003	225
					01/15/2004	185
					07/01/2004	310
					08/20/2004	235
					01/01/2005	380
					04/01/2005	290
					07/01/2005	140
					01/13/2006	285
					07/01/2006	410
					01/01/2007	245
					07/01/2007	265
					01/01/2008	205

\* On November 21, 2002, \$6,860,000 were remarketed as RHFB 02A-1.

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1



**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2002 B *</b>	\$ 59,650	\$ (1,660)	\$ (41,235)	\$ 16,755	11/21/2002	\$ 25,760
					07/01/2003	60
					07/01/2003	10
					11/24/2003	735
					01/01/2004	185
					01/15/2004	920
					07/01/2004	1,255
					08/20/2004	1,135
					01/01/2005	1,480
					04/01/2005	1,355
					07/01/2005	1,415
					01/01/2006	780
					01/13/2006	1,295
					07/01/2006	1,790
					01/01/2007	1,055
					07/01/2007	1,145
				01/01/2008	860	

\* On November 21, 2002, \$25,760,000 were remarketed as RHFB 02B-1.

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2002 A-1</b>	\$ 6,860	\$ -	\$ (1,870)	\$ 4,990	07/01/2006	\$ 25
					01/01/2007	105
					07/01/2007	1,740
<b>2002 B-1</b>	25,760	(2,240)	(5,635)	17,885	07/01/2003	60
					01/01/2004	180
					01/15/2004	15
					07/01/2004	295
					08/20/2004	85
					01/01/2005	440
					04/01/2005	120
					07/01/2005	720
					01/01/2006	750
					01/13/2006	25
					07/01/2006	765
					01/01/2007	720
					07/01/2007	725
01/01/2008	735					

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2002 E</b>	\$ 12,805	\$ -	\$ (4,300)	\$ 8,505	01/15/2004	\$ 80
					01/01/2005	660
					04/01/2005	545
					07/01/2005	110
					01/13/2006	750
					07/01/2006	525
					01/01/2007	265
					07/01/2007	260
					01/01/2008	1,105
					<b>2002 F</b>	52,195
01/15/2004	310					
07/01/2004	1,020					
08/20/2004	35					
01/01/2005	2,560					
04/01/2005	2,110					
07/01/2005	1,970					
01/01/2006	1,710					
01/13/2006	2,805					
07/01/2006	1,855					
01/01/2007	1,715					
07/01/2007	1,640					
01/01/2008	1,585					
<b>2002 H</b>	20,000	(5,000)	-	15,000		

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2003 A</b>	\$ 40,000	\$ (3,375)	\$ (11,190)	\$ 25,435	07/01/2004	\$ 120
					01/01/2005	835
					07/01/2005	545
					01/01/2006	1,910
					01/13/2006	680
					07/01/2006	1,680
					01/01/2007	1,900
					07/01/2007	1,650
					01/01/2008	1,870
<b>2003 B</b>	25,000	-	-	25,000		
<b>2003 I</b>	25,000	(1,755)	(8,335)	14,910	07/01/2004	10
					01/01/2005	710
					07/01/2005	925
					01/01/2006	655
					01/13/2006	1,645
					07/01/2006	830
					01/01/2007	1,815
					07/01/2007	895
01/01/2008	850					

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2003 J</b>	\$ 25,000	\$ -	\$ (2,220)	\$ 22,780	01/01/2005	\$ 140
					07/01/2005	195
					01/01/2006	280
					07/01/2006	365
					01/01/2007	415
					07/01/2007	415
					01/01/2008	410
<b>2004 A</b>	22,480	-	(3,025)	19,455	01/01/2005	420
					04/01/2005	485
					07/01/2005	415
					01/13/2006	975
					01/01/2007	70
					07/01/2007	305
					01/01/2008	355

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>				
<b>2004 B</b>	\$ 94,620	\$ (7,565)	\$ (24,155)	\$ 62,900	01/01/2005	\$ 1,775				
					04/01/2005	2,080				
					07/01/2005	3,225				
					01/01/2006	1,785				
					01/13/2006	4,005				
					07/01/2006	2,130				
					01/01/2007	2,460				
					07/01/2007	2,775				
					01/01/2008	3,920				
					<b>2004 C</b>	14,970	-	(1,860)	13,110	01/01/2005
04/01/2005	325									
07/01/2005	280									
01/13/2006	650									
-	-	-	-	01/01/2007						15
				07/01/2007						75
				01/01/2008						235

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2004 E-1</b>	\$ 5,110	\$ -	\$ (695)	\$ 4,415	01/13/2006	\$ 80
					07/01/2006	105
					01/01/2007	210
					07/01/2007	115
					01/01/2008	185
<b>2004 E-2</b>	6,475	-	(875)	5,600	01/13/2006	105
					07/01/2006	130
					01/01/2007	260
					07/01/2007	145
					01/01/2008	235
<b>2004 F-1</b>	4,600	(3,060)	(455)	1,085	01/13/2006	100
					07/01/2006	105
					01/01/2007	135
					07/01/2007	45
					01/01/2008	70

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2004 F-2</b>	\$ 36,160	\$ (1,270)	\$ (4,950)	\$ 29,940	07/01/2005	\$ 15
					01/13/2006	590
					07/01/2006	700
					01/01/2007	1,470
					07/01/2007	820
					01/01/2008	1,355
<b>2004 G</b>	50,000	-	(5,530)	44,470	07/01/2005	245
					01/01/2006	545
					07/01/2006	840
					01/01/2007	1,120
					07/01/2007	1,370
					01/01/2008	1,410
<b>2005 A</b>	14,575	(1,580)	(365)	12,630	07/01/2006	190
					07/01/2007	115
					01/01/2008	60

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1



**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2005 B</b>	\$ 20,425	\$ -	\$ (1,660)	\$ 18,765	01/01/2006	\$ 85
					01/13/2006	10
					07/01/2006	260
					01/01/2007	295
					07/01/2007	410
					01/01/2008	600
<b>2005 C</b>	25,000	-	(2,180)	22,820	01/01/2006	135
					07/01/2006	290
					01/01/2007	450
					07/01/2007	590
					01/01/2008	715
<b>2005 G</b>	8,950	-	(85)	8,865	01/01/2007	20
					01/01/2008	65

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2005 H</b>	\$ 51,050	\$ (2,120)	\$ (2,530)	\$ 46,400	01/01/2006	\$ 55
					01/13/2006	5
					07/01/2006	250
					01/01/2007	455
					07/01/2007	575
					01/01/2008	1,190
<b>2005 I</b>	40,000	-	(3,000)	37,000	01/01/2006	90
					07/01/2006	350
					01/01/2007	610
					07/01/2007	860
					01/01/2008	1,090
<b>2005 J</b>	11,890	-	(160)	11,730	07/01/2006	160
<b>2005 K</b>	41,950	(4,055)	(630)	37,265	07/01/2006	550
					07/01/2007	40
					01/01/2008	40

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2005 L</b>	\$ 48,165	\$ -	\$ (3,290)	\$ 44,875	07/01/2006	\$ 630
					01/01/2007	615
					07/01/2007	920
					01/01/2008	1,125
<b>2005 M</b>	60,000	-	(4,405)	55,595	07/01/2006	530
					01/01/2007	920
					07/01/2007	1,300
					01/01/2008	1,655
<b>2005 O</b>	4,510	-	-	4,510		-
<b>2005 P</b>	65,490	(1,485)	(2,135)	61,870	01/01/2007	670
					07/01/2007	805
					01/01/2008	660

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2006 A</b>	\$ 13,150	\$ (570)	\$ (685)	\$ 11,895	07/01/2007	\$ 670
					01/01/2008	15
<b>2006 B</b>	43,515	-	(1,045)	42,470	01/01/2007	145
					07/01/2007	405
					01/01/2008	495
<b>2006 C</b>	28,335	-	(1,095)	27,240	01/01/2007	235
					07/01/2007	390
					01/01/2008	470
<b>2006 F</b>	11,015	(860)	(20)	10,135	01/01/2007	5
					01/01/2008	15
<b>2006 G</b>	58,985	-	(565)	58,420	01/01/2007	60
					07/01/2007	85
					01/01/2008	420

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2006 H</b>	\$ 15,000	\$ (195)	\$ (760)	\$ 14,045	01/01/2007	\$ 100
					07/01/2007	105
					01/01/2008	555
<b>2006 I</b>	95,000	(1,075)	(1,105)	92,820	07/01/2007	155
					01/01/2008	950
<b>2006 J</b>	45,000	(505)	(535)	43,960	07/01/2007	75
					01/01/2008	460
<b>2006 L</b>	6,740	-	-	6,740		
<b>2006 M</b>	35,260	-	(140)	35,120	01/01/2008	140

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
<b>2006 N</b>	\$ 18,000	\$ -	\$ (325)	\$ 17,675	01/01/2008	\$ 325
<b>2007 C</b>	12,515	-	-	12,515		
<b>2007 D</b>	62,485	-	-	62,485		
<b>2007 E</b>	25,000	(140)	-	24,860		
<b>2007 F **</b>	22,010	-	-	22,010		
<b>2007 G **</b>	79,830	-	-	79,830		-
<b>2007 H</b>	12,230	-	-	12,230		
<b>2007 I</b>	100,270	(455)	(15)	99,800	01/01/2008	15
<b>2007 J</b>	37,500	-	-	37,500		
<b>2007 K **</b>	98,440	-	-	98,440		
<b>2007 L</b>	105,000	-	-	105,000		
<b>2007 M</b>	70,000	-	(35)	69,965	01/01/2008	35

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution  
Bond Call History  
(in thousands)  
Information as of March 31, 2008**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2007 N **	36,000	-	-	36,000		
2007 O **	64,000	-	-	64,000		
2007 P	4,305	-	-	4,305		
2007 Q	42,365	-	-	42,365		
2007 R	2,840	-	-	2,840		
2007 S	18,975	-	-	18,975		
2007 T	37,160	-	-	37,160		-
Residential Housing Finance Total	<u>\$ 2,133,650</u>	<u>\$ (43,005)</u>	<u>\$ (172,785)</u>	<u>\$ 1,917,860</u>		<u>\$ 172,785</u>

\*\*Convertible option bonds/notes

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after March 31, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
1995 A	This issue is fully retired.							1997
1995 B	This issue is fully retired.							
1997 A	This issue is fully retired.							
2002 A	11/21/2002*	\$ -	\$ -	\$ -	\$ -	\$ 6,860,000	\$ 6,860,000	2012-2015 & 2019
	07/01/2003	-	-	10,000	-	-	10,000	2019
	11/24/2003	-	-	225,000	-	-	225,000	2012-2015 & 2019
	01/15/2004	-	-	175,000	10,000	-	185,000	2012-2015 & 2019
	07/01/2004	-	-	310,000	-	-	310,000	2012-2015 & 2019
	08/20/2004	-	-	215,000	20,000	-	235,000	2012-2015 & 2019
	01/01/2005	-	-	380,000	-	-	380,000	2012-2015 & 2019
	04/01/2005	-	-	270,000	20,000	-	290,000	2012-2015 & 2019
	07/01/2005	-	-	135,000	5,000	-	140,000	2012-2015 & 2019
	01/13/2006	-	-	270,000	15,000	-	285,000	2012-2015 & 2019
	07/01/2006	-	-	395,000	15,000	-	410,000	2012-2015 & 2019
	01/01/2007	-	-	240,000	5,000	-	245,000	2012-2015 & 2019
	07/01/2007	-	-	255,000	10,000	-	265,000	2012-2015 & 2019
	01/01/2008	-	-	200,000	5,000	-	205,000	2012-2015 & 2019
<b>Total 2002 A</b>		-	-	3,080,000	105,000	6,860,000	10,045,000	

\* These bond calls are related to the November 21, 2002 remarketing of a portion of the RHFB 2002 A bonds.



**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
<b>2002 B</b>	11/21/2002*	\$ -	\$ -	\$ -	\$ -	\$ 25,760,000	\$ 25,760,000	2004-2012, 2023, 2025 & 2033
	07/01/2003	-	-	60,000	-	-	60,000	2033
	07/01/2003	-	-	10,000	-	-	10,000	2033
	11/24/2003	-	-	735,000	-	-	735,000	2004-2012 & 2033
	01/01/2004	-	-	185,000	-	-	185,000	2023
	01/15/2004	-	-	860,000	60,000	-	920,000	2005-2012 & 2033
	07/01/2004	-	-	1,255,000	-	-	1,255,000	2005-2012, 2023 & 2033
	08/20/2004	-	-	1,050,000	85,000	-	1,135,000	2005-2011 & 2033
	01/01/2005	-	-	1,480,000	-	-	1,480,000	2005-2012, 2023 & 2033
	04/01/2005	-	-	1,265,000	90,000	-	1,355,000	2006-2012 & 2033
	07/01/2005	-	-	1,360,000	55,000	-	1,415,000	2006-2012, 2023 & 2033
	01/01/2006	-	-	780,000	-	-	780,000	2023
	01/13/2006	-	-	1,240,000	55,000	-	1,295,000	2007-2012 & 2033
	07/01/2006	-	-	1,735,000	55,000	-	1,790,000	2007-2012, 2023 & 2033
	01/01/2007	-	-	1,025,000	30,000	-	1,055,000	2007-2012, 2023 & 2033
	07/01/2007	-	-	1,100,000	45,000	-	1,145,000	2008-2012, 2023 & 2033
	01/01/2008	-	-	835,000	25,000	-	860,000	2009-2011, 2023 & 2033
	<b>Total 2002 B</b>		-	-	14,975,000	500,000	25,760,000	41,235,000
* These bond calls are related to the November 21, 2002 remarketing of a portion of the 2002 B bonds.								
<b>2002 A-1</b>	07/01/2006	-	-	20,000	5,000	-	25,000	2013-2015 & 2019
	01/01/2007	-	-	100,000	5,000	-	105,000	2012-2015 & 2019
	07/01/2007	-	-	1,675,000	65,000	-	1,740,000	2012-2015 & 2019
		-	-	1,795,000	75,000	-	1,870,000	
<b>2002 B-1</b>	07/01/2003	-	-	60,000	-	-	60,000	2023
	01/01/2004	-	-	180,000	-	-	180,000	2023
	01/15/2004	-	-	15,000	-	-	15,000	2033
	07/01/2004	-	-	295,000	-	-	295,000	2023
	08/20/2004	-	-	65,000	20,000	-	85,000	2006, 2008, 2010-2011 & 2033
	01/01/2005	-	-	440,000	-	-	440,000	2023
	04/01/2005	-	-	110,000	10,000	-	120,000	2007-2011 & 2033
	07/01/2005	-	-	685,000	35,000	-	720,000	2010, 2023 & 2033
	01/01/2006	-	-	750,000	-	-	750,000	2023
	01/13/2006	-	-	-	25,000	-	25,000	2033
	07/01/2006	-	-	735,000	30,000	-	765,000	2010-2011, 2023 & 2033
	01/01/2007	-	-	700,000	20,000	-	720,000	2023 & 2033
	07/01/2007	-	-	700,000	25,000	-	725,000	2011, 2023 & 2033
	01/01/2008	-	-	715,000	20,000	-	735,000	2023 & 2033
<b>Total 2002 B-1</b>		-	-	5,450,000	185,000	-	5,635,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2002 E	01/15/2004	\$ -	\$ -	\$ 75,000	\$ 5,000	\$ -	\$ 80,000	2014-2015 & 2020
	01/01/2005	-	-	660,000	-	-	660,000	2013-2017 & 2020
	04/01/2005	-	-	510,000	35,000	-	545,000	2013-2017 & 2020
	07/01/2005	-	-	105,000	5,000	-	110,000	2014-2017 & 2020
	01/13/2006	-	-	720,000	30,000	-	750,000	2013-2017 & 2020
	07/01/2006	-	-	505,000	20,000	-	525,000	2013-2017 & 2020
	01/01/2007	-	-	255,000	10,000	-	265,000	2013-2017 & 2020
	07/01/2007	-	-	250,000	10,000	-	260,000	2013-2017 & 2020
	01/01/2008	-	-	1,075,000	30,000	-	1,105,000	2013-2017 & 2020
	<b>Total 2002 E</b>		-	-	4,155,000	145,000	-	4,300,000
2002 F	01/01/2004	-	-	330,000	-	-	330,000	2026
	01/15/2004	-	-	295,000	15,000	-	310,000	2005-2013, 2030 & 2032
	07/01/2004	-	-	955,000	65,000	-	1,020,000	2026, 2030 & 2032
	08/20/2004	-	-	-	35,000	-	35,000	2008, 2011, 2030 & 2032
	01/01/2005	-	-	2,560,000	-	-	2,560,000	2005-2013, 2026, 2030 & 2032
	04/01/2005	-	-	1,975,000	135,000	-	2,110,000	2006-2013, 2030 & 2032
	07/01/2005	-	-	1,885,000	85,000	-	1,970,000	2006-2013, 2026, 2030 & 2032
	01/01/2006	-	-	1,710,000	-	-	1,710,000	2026
	01/13/2006	-	-	2,685,000	120,000	-	2,805,000	2006-2013, 2030 & 2032
	07/01/2006	-	-	1,780,000	75,000	-	1,855,000	2007-2013, 2026 2030 & 2032
	01/01/2007	-	-	1,665,000	50,000	-	1,715,000	2009, 2011-2012, 2026, 2030 & 2032
	07/01/2007	-	-	1,565,000	75,000	-	1,640,000	2009, 2011-2012, 2026, 2030 & 2032
	01/01/2008	-	-	1,540,000	45,000	-	1,585,000	2026, 2030 & 2032
<b>Total 2002 F</b>		-	-	18,945,000	700,000	-	19,645,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2003 A	07/01/2004	\$ -	\$ -	\$ 115,000	\$ 5,000	\$ -	\$ 120,000	2023 & 2034
	01/01/2005	-	-	810,000	25,000	-	835,000	2009, 2012, 2022-2023 & 2034
	07/01/2005	-	-	510,000	35,000	-	545,000	2008, 2010, 2013, 2022-2023 & 2034
	01/01/2006	-	-	1,910,000	-	-	1,910,000	2034
	01/13/2005	-	-	605,000	75,000	-	680,000	2006-2014 & 2022-2023
	07/01/2006	-	-	1,680,000	-	-	1,680,000	2034
	01/01/2007	-	-	1,900,000	-	-	1,900,000	2007-2014, 2022, 2023 & 2034
	07/01/2007	-	75,000	1,495,000	80,000	-	1,650,000	2034
	01/01/2008	-	-	1,815,000	55,000	-	1,870,000	2009-2014, 2022-2023 & 2034
	<b>Total 2003 A</b>		-	75,000	10,840,000	275,000	-	11,190,000
2003 H	This issue is fully retired.							
2003 I	07/01/2004	-	-	10,000	-	-	10,000	2035
	01/01/2005	-	-	690,000	20,000	-	710,000	2005-2015, 2020, 2033 & 2035
	07/01/2005	-	-	890,000	35,000	-	925,000	2006-2015, 2020 & 2035
	01/01/2006	-	-	655,000	-	-	655,000	2035
	01/13/2006	-	-	1,580,000	65,000	-	1,645,000	2006-2015 & 2020
	07/01/2006	-	-	785,000	45,000	-	830,000	2035
	01/01/2007	-	-	1,815,000	-	-	1,815,000	2007-2015 & 2020
	07/01/2007	-	40,000	825,000	30,000	-	895,000	2035
	01/01/2008	-	30,000	795,000	25,000	-	850,000	2035
	<b>Total 2003 I</b>		-	70,000	8,045,000	220,000	-	8,335,000
2003 J	01/01/2005	-	-	135,000	5,000	-	140,000	2033
	07/01/2005	-	-	185,000	10,000	-	195,000	2033
	01/01/2006	-	-	280,000	-	-	280,000	2033
	07/01/2006	-	-	340,000	25,000	-	365,000	2033
	01/01/2007	-	-	415,000	-	-	415,000	2033
	07/01/2007	-	15,000	385,000	15,000	-	415,000	2033
	01/01/2008	-	15,000	385,000	10,000	-	410,000	2033
	<b>Total 2003 J</b>		-	30,000	2,125,000	65,000	-	2,220,000

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2004 A	01/01/2005	\$ -	\$ -	\$ 420,000	\$ -	\$ -	\$ 420,000	2011-2018
	04/01/2005	-	-	455,000	30,000	-	485,000	2011-2018
	07/01/2005	-	-	400,000	15,000	-	415,000	2011-2018
	01/13/2006	-	-	915,000	60,000	-	975,000	2011-2018
	01/01/2007	-	-	70,000	-	-	70,000	2012-2018
	07/01/2007	-	-	290,000	15,000	-	305,000	2011-2018
	01/01/2008	-	-	345,000	10,000	-	355,000	2011-2018
<b>Total 2004 A</b>		-	-	2,895,000	130,000	-	3,025,000	
2004 B	01/01/2005	-	-	1,775,000	-	-	1,775,000	2005-2011, 2024, 2029, 2032-2033 & 2035
	04/01/2005	-	-	1,945,000	135,000	-	2,080,000	2006-2011, 2024, 2029 & 2032-2033
	07/01/2005	-	-	3,100,000	125,000	-	3,225,000	2006-2011, 2024, 2029 & 2032-2033
	01/01/2006	-	-	1,785,000	-	-	1,785,000	2033
	01/13/2006	-	-	3,815,000	190,000	-	4,005,000	2024, 2029, 2032 & 2033
	07/01/2006	-	50,000	2,015,000	65,000	-	2,130,000	2033
	01/01/2007	-	-	2,460,000	-	-	2,460,000	2033
	07/01/2007	-	-	2,620,000	155,000	-	2,775,000	2009-2010, 2024, 2029, & 2032-2033
	01/01/2008	-	-	3,780,000	140,000	-	3,920,000	2009-2011, 2024, 2029 & 2032-2033
	<b>Total 2004 B</b>		-	50,000	23,295,000	810,000	-	24,155,000
2004 C	01/01/2005	-	-	280,000	-	-	280,000	2035
	04/01/2005	-	-	305,000	20,000	-	325,000	2035
	07/01/2005	-	-	270,000	10,000	-	280,000	2035
	01/13/2006	-	-	645,000	5,000	-	650,000	2035
	01/01/2007	-	-	15,000	-	-	15,000	2035
	07/01/2007	-	-	70,000	5,000	-	75,000	2035
	01/01/2008	-	-	225,000	10,000	-	235,000	2035
	<b>Total 2004 C</b>		-	-	1,810,000	50,000	-	1,860,000
2004 E-1	01/13/2006	-	-	75,000	5,000	-	80,000	2012-2016
	07/01/2006	-	-	100,000	5,000	-	105,000	2012-2016
	01/01/2007	-	-	200,000	10,000	-	210,000	2012-2016
	07/01/2007	-	-	115,000	-	-	115,000	2012-2016
	01/01/2008	-	-	180,000	5,000	-	185,000	2012-2016
<b>Total 2004 E-1</b>		-	-	670,000	25,000	-	695,000	
2004 E-2	01/13/2006	-	-	100,000	5,000	-	105,000	2014-2016
	07/01/2006	-	-	125,000	5,000	-	130,000	2014-2016
	01/01/2007	-	-	250,000	10,000	-	260,000	2014-2016
	07/01/2007	-	-	140,000	5,000	-	145,000	2014-2016
	01/01/2008	-	-	225,000	10,000	-	235,000	2014-2016
<b>Total 2004 E-2</b>		-	-	840,000	35,000	-	875,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2004 F-1	01/13/2006	\$ -	\$ -	\$ 90,000	\$ 10,000	\$ -	\$ 100,000	2007-2012
	07/01/2006	-	-	100,000	5,000	-	105,000	2007-2012
	01/01/2007	-	-	130,000	5,000	-	135,000	2007-2012
	07/01/2007	-	-	45,000	-	-	45,000	2008-2012
	01/01/2008	-	-	65,000	5,000	-	70,000	2009-2012
<b>Total 2004 F-1</b>		-	-	430,000	25,000	-	455,000	
2004 F-2	07/01/2005	-	-	15,000	-	-	15,000	2034
	01/13/2006	-	-	560,000	30,000	-	590,000	2007-2012, 2018, 2021 & 2034
	07/01/2006	-	-	670,000	30,000	-	700,000	2007-2012, 2018, 2021 & 2034
	01/01/2007	-	-	1,420,000	50,000	-	1,470,000	2007-2012, 2018, 2021 & 2034
	07/01/2007	-	-	800,000	20,000	-	820,000	2008-2012, 2018, 2021 & 2034
	01/01/2008	-	-	1,305,000	50,000	-	1,355,000	2009-2012, 2018, 2021 & 2034
<b>Total 2004 F-2</b>		-	-	4,770,000	180,000	-	4,950,000	
2004 G	07/01/2005	-	-	235,000	10,000	-	245,000	2032
	01/01/2006	-	-	545,000	-	-	545,000	2032
	07/01/2006	-	-	805,000	35,000	-	840,000	2032
	01/01/2007	-	-	1,080,000	40,000	-	1,120,000	2032
	07/01/2007	-	-	1,335,000	35,000	-	1,370,000	2032
	01/01/2008	-	-	1,360,000	50,000	-	1,410,000	2032
<b>Total 2004 G</b>		-	-	5,360,000	170,000	-	5,530,000	
2005 A	07/01/2006	-	-	185,000	5,000	-	190,000	2007-2015 & 2018
	07/01/2007	-	-	110,000	5,000	-	115,000	2008-2015 & 2018
	01/01/2008	-	-	60,000	-	-	60,000	2009-2015 & 2018
<b>Total 2005 A</b>		-	-	355,000	10,000	-	365,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2005 B	01/01/2006	\$ -	\$ -	\$ 85,000	\$ -	\$ -	\$ 85,000	2034
	01/13/2006	-	-	-	10,000	-	10,000	2035
	07/01/2006	-	-	250,000	10,000	-	260,000	2030, 2034-2035
	01/01/2007	-	-	295,000	-	-	295,000	2034
	07/01/2007	-	-	390,000	20,000	-	410,000	2030, 2034-2035
	01/01/2008	-	-	575,000	25,000	-	600,000	2030, 2034-2035
<b>Total 2005 B</b>		-	-	1,595,000	65,000	-	1,660,000	
2005 C	01/01/2006	-	-	135,000	-	-	135,000	2035
	07/01/2006	-	-	285,000	5,000	-	290,000	2035
	01/01/2007	-	-	450,000	-	-	450,000	2035
	07/01/2007	-	-	560,000	30,000	-	590,000	2035
	01/01/2008	-	-	685,000	30,000	-	715,000	2035
<b>Total 2005 C</b>		-	-	2,115,000	65,000	-	2,180,000	
2005 G	01/01/2007	-	-	20,000	-	-	20,000	2018
	01/01/2008	-	-	65,000	-	-	65,000	2017-2018
<b>Total 2005 G</b>		-	-	85,000	-	-	85,000	
2005 H	01/01/2006	-	-	55,000	-	-	55,000	2036
	01/13/2006	-	-	-	5,000	-	5,000	2036
	07/01/2006	-	-	245,000	5,000	-	250,000	2036
	01/01/2007	-	-	435,000	20,000	-	455,000	2012 & 2036
	07/01/2007	-	15,000	560,000	-	-	575,000	2036
	01/01/2008	-	-	1,145,000	45,000	-	1,190,000	2011-2014, 2020 & 2036
<b>Total 2005 H</b>		-	15,000	2,440,000	75,000	-	2,530,000	
2005 I	01/01/2006	-	-	90,000	-	-	90,000	2036
	07/01/2006	-	-	335,000	15,000	-	350,000	2036
	01/01/2007	-	-	580,000	30,000	-	610,000	2036
	07/01/2007	-	20,000	830,000	10,000	-	860,000	2036
	01/01/2008	-	-	1,050,000	40,000	-	1,090,000	2036
<b>Total 2005 I</b>		-	20,000	2,885,000	95,000	-	3,000,000	
2005 J	07/01/2006	-	-	155,000	5,000	-	160,000	2012-2015
<b>Total 2005 J</b>		-	-	155,000	5,000	-	160,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2005 K	07/01/2006	\$ -	\$ -	\$ 535,000	\$ 15,000	\$ -	\$ 550,000	2007-2012, 2020 & 2028
	07/01/2007	-	-	40,000	-	-	40,000	2010, 2020 & 2028
	01/01/2008	-	5,000	35,000	-	-	40,000	2010, 2020 & 2028
<b>Total 2005 K</b>		-	5,000	610,000	15,000	-	630,000	
2005 L	07/01/2006	-	-	610,000	20,000	-	630,000	2036
	01/01/2007	-	85,000	495,000	35,000	-	615,000	2036
	07/01/2007	-	-	895,000	25,000	-	920,000	2036
	01/01/2008	-	110,000	965,000	50,000	-	1,125,000	2036
<b>Total 2005 L</b>		-	195,000	2,965,000	130,000	-	3,290,000	
2005 M	07/01/2006	-	-	515,000	15,000	-	530,000	2036
	01/01/2007	-	130,000	740,000	50,000	-	920,000	2036
	07/01/2007	-	-	1,260,000	40,000	-	1,300,000	2036
	01/01/2008	-	165,000	1,420,000	70,000	-	1,655,000	2036
<b>Total 2005 M</b>		-	295,000	3,935,000	175,000	-	4,405,000	
2005 P	01/01/2007	-	-	635,000	35,000	-	670,000	2025 & 2036
	07/01/2007	-	-	765,000	40,000	-	805,000	2036
	01/01/2008	-	-	625,000	35,000	-	660,000	2036
<b>Total 2005 P</b>		-	-	2,025,000	110,000	-	2,135,000	
2006 A	07/01/2007	-	-	655,000	15,000	-	670,000	2008-2016
	01/01/2008	-	5,000	10,000	-	-	15,000	2011, 2014 & 2016
<b>Total 2006 A</b>		-	5,000	665,000	15,000	-	685,000	
2006 B	01/01/2007	-	85,000	55,000	5,000	-	145,000	2037
	07/01/2007	-	-	395,000	10,000	-	405,000	2037
	01/01/2008	-	225,000	245,000	25,000	-	495,000	2037
<b>Total 2006 B</b>		-	310,000	695,000	40,000	-	1,045,000	
2006 C	01/01/2007	-	140,000	90,000	5,000	-	235,000	2037
	07/01/2007	-	-	385,000	5,000	-	390,000	2037
	01/01/2008	-	210,000	240,000	20,000	-	470,000	2037
<b>Total 2006 C</b>		-	350,000	715,000	30,000	-	1,095,000	

**Residential Housing Finance Bond Resolution**  
**Source of Funds Used to Call Bonds**  
**Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2006 F	01/01/2007	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	2016
	01/01/2008	-	-	15,000	-	-	15,000	2011, 2014 & 2016
<b>Total 2006 F</b>		-	-	15,000	5,000	-	20,000	
2006 G	01/01/2007	-	-	60,000	-	-	60,000	2037
	07/01/2007	-	-	80,000	5,000	-	85,000	2037
	01/01/2008	-	-	400,000	20,000	-	420,000	2037
<b>Total 2006 G</b>		-	-	540,000	25,000	-	565,000	
2006 H	01/01/2007	-	-	100,000	-	-	100,000	2036
	07/01/2007	-	-	100,000	5,000	-	105,000	2036
	01/01/2008	-	-	530,000	25,000	-	555,000	2036
<b>Total 2006 H</b>		-	-	730,000	30,000	-	760,000	
2006 I	07/01/2007	-	-	135,000	20,000	-	155,000	2038
	01/01/2008	-	-	905,000	45,000	-	950,000	2038
<b>Total 2006 I</b>		-	-	1,040,000	65,000	-	1,105,000	
2006 J	07/01/2007	-	-	65,000	10,000	-	75,000	2038
	01/01/2008	-	-	440,000	20,000	-	460,000	2038
<b>Total 2006 J</b>		-	-	505,000	30,000	-	535,000	
2006 M	01/01/2008	-	-	140,000	-	-	140,000	2037
<b>Total 2006 M</b>		-	-	140,000	-	-	140,000	
2006 N	01/01/2008	-	-	315,000	10,000	-	325,000	2013, 2016 & 2037
<b>Total 2006 N</b>		-	-	315,000	10,000	-	325,000	



**Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of March 31, 2008**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
2006 O	This issue is fully retired.							
2006 P	This issue is fully retired.							
2006 Q	This issue is fully retired.							
2006 R	This issue is fully retired.							
2007 I	01/01/2008	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 15,000	2038
<b>Total 2007 I</b>		-	-	-	15,000	-	15,000	
2007 M	01/01/2008	-	-	5,000	-	30,000	35,000	2038
<b>Total 2007 M</b>		-	-	5,000	-	30,000	35,000	
Residential Housing Finance Total		\$ -	\$ 1,420,000	\$ 134,010,000	\$ 4,705,000	\$ 32,650,000	\$ 172,785,000	

Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of March 31, 2008



<u>Associated Bond Series</u>	<u>Counterparty Credit Rating</u>	<u>03/31/08 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>03/31/08 Fair Value (1)</u>	<u>Swap Maturity Date</u>
RHFB 2003B	Aa1**/AA-*** (2)	\$ 25,000,000	July 23, 2003	3.532%	65% of 1 month LIBOR* plus 0.23% per annum	\$ (215,301)	January 1, 2033
RHFB 2003J		22,780,000	October 15, 2003	4.183%	65% of 1 month LIBOR* plus 0.23% per annum	(1,701,235)	July 1, 2033
RHFB 2005C		22,820,000	March 2, 2005	3.587%	64% of 1 month LIBOR* plus 0.28% per annum	(915,628)	January 1, 2035
RHFB 2006C		27,240,000	March 21, 2006	3.788%	64% of 1 month LIBOR* plus 0.29% per annum	(1,610,473)	January 1, 2037
RHFB 2007S		18,975,000	December 19, 2007	4.340%	100% of SIFMA**** Index plus 0.06% per annum	(543,038)	July 1, 2038
RHFB 2007T (Taxable)		37,160,000	December 19, 2007	4.580%	100% of 1 month LIBOR*	(1,890,712)	July 1, 2026
	Total	<u>\$ 153,975,000</u>				<u>\$ (6,876,387)</u>	

continued and notes appear on the next page

Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of March 31, 2008



<u>Associated Bond Series</u>	<u>Counterparty Credit Rating</u>	<u>03/31/08 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>03/31/08 Fair Value (1)</u>	<u>Swap Maturity Date</u>
RHFB 2004G	Aaa**/AA-***	\$ 44,470,000	July 22, 2004	4.165%	64% of 1 month LIBOR* plus 0.26% per annum	\$ (3,074,691)	January 1, 2032
RHFB 2007E (Taxable)		24,860,000	March 7, 2007	5.738%	100% of 1 month LIBOR*	(2,081,085)	July 1, 2038
RHFB 2007J (Taxable)		37,500,000	May 17, 2007	5.665%	100% of 1 month LIBOR*	(3,010,823)	July 1, 2038
	Total	<u>\$ 106,830,000</u>				<u>\$ (8,166,599)</u>	
RHFB 2005I	Aa1**/AA*** (3)	\$ 37,000,000	June 2, 2005	3.570%	64% of 1 month LIBOR* plus 0.28% per annum	\$ (1,567,273)	January 1, 2036
RHFB 2005M		55,595,000	August 4, 2005	3.373%	64% of 1 month LIBOR* plus 0.29% per annum	(1,807,377)	January 1, 2036
	Total	<u>\$ 92,595,000</u>				<u>\$ (3,374,650)</u>	
	Grand Total	<u><u>\$353,400,000</u></u>				<u><u>\$ (18,417,636)</u></u>	

(1) A positive fair value represents money due to the Agency by the counterparty upon an assumed termination on March 31, 2008. A negative number represents money payable by the Agency.

(2) Moody's Investors Services, Inc. has placed the "Aa1" rating of this counterparty (UBS AG) on negative watch and Standard & Poor's Ratings Services has given the "AA-" rating of this counterparty (UBS AG) a negative outlook.

(3) Moody's Investors Services, Inc. has given the "Aa1" rating of this counterparty (Citibank, N.A.) a negative outlook and Standard & Poor's Ratings Services has placed the "AA" rating of this counterparty (Citibank, N.A.) on negative watch.

\* London Interbank Offered Rate

\*\* Moody's Investors Service, Inc.

\*\*\* Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies

Residential Housing Finance Bond Resolution  
 Interest Rate Swaps  
 Information as of March 31, 2008



<b>Associated Bond Series</b>	<b>Counterparty Credit Rating</b>	<b>03/31/08 Notional Amounts</b>	<b>Effective Date</b>	<b>Fixed Rate Payable</b>	<b>Variable Rate Payable</b>	<b>03/31/08 Fair Value (1)</b>	<b>Swap Maturity Date</b>
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\*\*\*\* Securities Industry and Financial Markets Association

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60415NFJ6	07/01/2012	Serial	4.750	\$ 865,000	\$ -	\$ 585,000	\$ 280,000	2
60415NFK3	07/01/2013	Serial	4.850	1,595,000	-	1,150,000	445,000	2
60415NFL1	07/01/2014	Serial	4.950	1,685,000	-	1,205,000	480,000	2
60415NFM9	07/01/2015	Serial	5.050	1,770,000	-	1,260,000	510,000	2
60415NFN7	07/01/2019	Term (a)	5.300	8,120,000	-	5,845,000	2,275,000	2
				<u>\$ 14,035,000</u>	<u>\$ -</u>	<u>\$ 10,045,000</u>	<u>\$ 3,990,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for both the 2002 Series B Term bonds maturing July 1, 2023.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

The 2002 Series B, 2025 Term Bonds are not subject to special redemption from Excess Revenues prior to May 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2002 Series B, 2025 Term bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after May 1, 2012.

(a): Sinking fund redemptions begin January 1, 2016.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series B**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A and B)
--	07/01/2004	Serial	3.350	\$ 1,090,000	\$ 535,000	\$ 555,000	\$ -	N/A
--	07/01/2005	Serial	3.850	1,125,000	445,000	680,000	-	N/A
--	07/01/2006	Serial	4.100	1,165,000	385,000	780,000	-	N/A
--	07/01/2007	Serial	4.400	1,215,000	295,000	920,000	-	N/A
60415NFT4	07/01/2008	Serial	4.600	1,270,000	-	970,000	300,000	2
60415NFU1	07/01/2009	Serial	4.800	1,330,000	-	1,020,000	310,000	2
60415NFV9	07/01/2010	Serial	4.900	1,395,000	-	1,070,000	325,000	2
60415NFW7	07/01/2011	Serial	5.000	1,460,000	-	1,120,000	340,000	2
60415NFX5	01/01/2012	Serial	5.050	660,000	-	485,000	175,000	2
60415NFY3	07/01/2023	Term (a)	4.800	14,240,000	-	12,440,000	1,800,000	1
60415NFZ0	07/01/2025	Term (b)*	5.550	6,980,000	-	-	6,980,000	3
60415NGA4	01/01/2033	Term (c)	5.650	12,000,000	-	9,160,000	2,840,000	2
60415NGB2	07/01/2033	Term (c)	5.650	15,720,000	-	12,035,000	3,685,000	2
				<u>\$ 59,650,000</u>	<u>\$ 1,660,000</u>	<u>\$ 41,235,000</u>	<u>\$ 16,755,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series B**, continued from prior page

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for both the 2002 Series B and 2002 Series B-1 Term bonds maturing July 1, 2023.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

\* The 2002 Series B, 2025 Term Bonds are not subject to special redemption from Excess Revenues prior to May 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2002, Series B, 2025 Term bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after May 1, 2012.

(a): Sinking fund redemptions begin January 1, 2020.

(b): Sinking fund redemptions begin July 1, 2023.

(c): Sinking fund redemptions begin January 1, 2026.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series A-1**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60415NJJ2	07/01/2012*	Serial	4.200	\$ 420,000	\$ -	\$ 110,000	\$ 310,000	2
60415NJK9	07/01/2013*	Serial	4.300	780,000	-	215,000	565,000	2
60415NJL7	07/01/2014*	Serial	4.500	825,000	-	225,000	600,000	2
60415NJM5	07/01/2015*	Serial	4.600	865,000	-	235,000	630,000	2
60415NJNI3	07/01/2019*	Term (a)	4.900	3,970,000	-	1,085,000	2,885,000	2
				<u>\$ 6,860,000</u>	<u>\$ -</u>	<u>\$ 1,870,000</u>	<u>\$ 4,990,000</u>	

\* Bonds remarketed November 21, 2002.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for both the 2002 Series B and 2002 Series B-1 Term bonds maturing July 1, 2023.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series B-1**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A and B)
--	07/01/2004	Serial	2.400	\$ 535,000	\$ 535,000	\$ -	\$ -	N/A
--	07/01/2005	Serial	2.800	550,000	550,000	-	-	N/A
--	07/01/2006	Serial	3.150	570,000	565,000	5,000	-	N/A
--	07/01/2007	Serial	3.500	595,000	590,000	5,000	-	N/A
60415NJT0	07/01/2008*	Serial	3.800	620,000	-	10,000	610,000	2
60415NJU7	07/01/2009*	Serial	4.000	650,000	-	5,000	645,000	2
60415NJV5	07/01/2010*	Serial	4.200	680,000	-	20,000	660,000	2
60415NJV3	07/01/2011*	Serial	4.300	715,000	-	20,000	695,000	2
60415NJV1	07/01/2012*	Serial	4.400	320,000	-	-	320,000	2
60415NJV9	07/01/2023*	Term (a)	3.650	6,965,000	-	5,240,000	1,725,000	1
60415NJV6	01/01/2033*	Term (b)	5.350	5,870,000	-	115,000	5,755,000	2
60415NKA9	07/01/2033*	Term (b)	5.350	7,690,000	-	215,000	7,475,000	2
				<u>\$ 25,760,000</u>	<u>\$ 2,240,000</u>	<u>\$ 5,635,000</u>	<u>\$ 17,885,000</u>	

\* Bonds remarketed November 21, 2002.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for both the 2002 Series B and 2002 Series B-1 Term bonds maturing July 1, 2023.

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series B-1**, continued from prior page

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2020.

(b): Sinking fund redemptions begin January 1, 2026.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2002 Series E**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
60415NGG1	07/01/2013	Serial	4.300	\$ 335,000	\$ -	\$ 100,000	\$ 235,000	2
60415NGH9	01/01/2014	Serial	4.550	835,000	-	275,000	560,000	2
60415NGJ5	07/01/2014	Serial	4.550	855,000	-	290,000	565,000	2
60415NGK2	01/01/2015	Serial	4.650	465,000	-	165,000	300,000	2
60415NGL0	01/01/2016	Serial	4.750	635,000	-	200,000	435,000	2
60415NGM8	01/01/2017	Serial	4.850	500,000	-	170,000	330,000	2
60415NGN6	01/01/2020	Term (a)	5.000	9,180,000	-	3,100,000	6,080,000	2
				<u>\$ 12,805,000</u>	<u>\$ -</u>	<u>\$ 4,300,000</u>	<u>\$ 8,505,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2002 Series F Term Bonds maturing January 1, 2026.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2015.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2002 Series F**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Notes A & B)
--	07/01/2004	Serial	2.350	\$ 1,155,000	\$ 1,155,000	\$ -	\$ -	N/A
--	07/01/2005	Serial	2.850	1,135,000	1,070,000	65,000	-	N/A
--	07/01/2006	Serial	3.250	1,185,000	895,000	290,000	-	N/A
--	07/01/2007	Serial	3.600	1,240,000	920,000	320,000	-	N/A
60415NGT3	07/01/2008	Serial	3.950	1,285,000	-	335,000	950,000	2
60415NGU0	07/01/2009	Serial	4.100	1,360,000	-	360,000	1,000,000	2
60415NGV8	07/01/2010	Serial	4.300	1,415,000	-	370,000	1,045,000	2
60415NGW6	07/01/2011	Serial	4.450	1,480,000	-	390,000	1,090,000	2
60415NGX4	07/01/2012	Serial	4.550	1,540,000	-	410,000	1,130,000	2
60415NGY2	07/01/2013	Serial	4.700	1,275,000	-	330,000	945,000	2
60415NGZ9	01/01/2026	Term(a)	4.100	14,500,000	-	12,120,000	2,380,000	1
60415NHA3	01/01/2028*	Term (b)	5.300	7,435,000	-	-	7,435,000	3
60415NHB1	07/01/2030	Term (c)	5.400	8,500,000	-	2,280,000	6,220,000	2
60415NHC9	07/01/2032	Term (d)	5.400	8,690,000	-	2,375,000	6,315,000	2
				<u>\$ 52,195,000</u>	<u>\$ 4,040,000</u>	<u>\$ 19,645,000</u>	<u>\$ 28,510,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2002 Series F**, continued from prior page

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2002 Series F Term Bonds maturing January 1, 2026.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2011 and thereafter - 100%.

\* The 2002 Series F, 2028 Term Bonds are not subject to optional redemption from Excess Revenues prior to January 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2002 Series F, 2028 Term Bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after January 1, 2012.

- (a): Sinking fund redemptions begin July 1, 2020.
- (b): Sinking fund redemptions begin January 1, 2026.
- (c): Sinking fund redemptions begin July 1, 2028.
- (d): Sinking fund redemptions begin July 1, 2030.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2002 Series H**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
--	07/01/2007	Term	3.880	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	NA
60415NHF2	07/01/2009	Term	4.480	5,000,000	-	-	5,000,000	NA
60415NHG0	07/01/2012	Term	4.930	10,000,000	-	-	10,000,000	NA
				<u>\$ 20,000,000</u>	<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ 15,000,000</u>	

The 2002 Series H bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2003 Series A**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A & B)
--	07/01/2005	Serial	1.400	\$ 1,125,000	\$ 1,125,000	\$ -	\$ -	N/A
--	07/01/2006	Serial	1.750	1,145,000	1,115,000	30,000	-	N/A
--	07/01/2007	Serial	2.150	1,175,000	1,135,000	40,000	-	N/A
60415NKQ4	07/01/2008	Serial	2.500	1,210,000	-	50,000	1,160,000	2
60415NKR2	07/01/2009	Serial	2.750	1,245,000	-	60,000	1,185,000	2
60415NKS0	07/01/2010	Serial	3.050	1,290,000	-	65,000	1,225,000	2
60415NKT8	07/01/2011	Serial	3.250	1,335,000	-	65,000	1,270,000	2
60415NKU5	07/01/2012	Serial	3.400	1,390,000	-	75,000	1,315,000	2
60415NKV3	07/01/2013	Serial	3.550	1,445,000	-	70,000	1,375,000	2
60415NKW1	07/01/2014	Serial	3.700	1,505,000	-	75,000	1,430,000	2
60415NKX9	07/01/2022	Term (a)	4.300	5,635,000	-	275,000	5,360,000	2
60415NKY7	01/01/2023	Term (a)	4.300	6,000,000	-	325,000	5,675,000	2
60415NKZ4	07/01/2034	Term (a)	4.250	15,500,000	-	10,060,000	5,440,000	1
				<u>\$ 40,000,000</u>	<u>\$ 3,375,000</u>	<u>\$ 11,190,000</u>	<u>\$ 25,435,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and 2003 Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series A Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2012 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2003 Series A**, continued from prior page

(a): Sinking fund redemptions begin January 1, 2015.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2003 Series B**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A & B)
60415M7W8	01/01/2033	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	2
				\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and 2003 Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series A Term bonds maturing 07/01/2034.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 23, 2003 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2023.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.50%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2003 Series I**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A, B and C)
--	07/01/2005	Serial	1.850	\$ 400,000	\$ 395,000	\$ 5,000	\$ -	3
--	07/01/2006	Serial	2.350	815,000	695,000	120,000	-	3
--	07/01/2007	Serial	2.800	835,000	665,000	170,000	-	3
60415MMJ8	07/01/2008	Serial	3.250	865,000	-	180,000	685,000	3
60415MNK5	07/01/2009	Serial	3.600	890,000	-	180,000	710,000	3
60415NML3	07/01/2010	Serial	3.950	930,000	-	195,000	735,000	3
64015NMM1	07/01/2011	Serial	4.300	970,000	-	205,000	765,000	3
60415NMN9	07/01/2012	Serial	4.450	1,010,000	-	205,000	805,000	3
60415NMP4	07/01/2013	Serial	4.600	1,060,000	-	215,000	845,000	3
60415NMQ2	07/01/2014	Serial	4.700	1,105,000	-	235,000	870,000	3
60415NMR0	07/01/2015	Serial	4.800	1,165,000	-	240,000	925,000	3
60415NMS8	01/01/2020	Term (a)	5.100	2,355,000	-	480,000	1,875,000	3
60415NMT6	07/01/2020	Term (a)	5.100	4,570,000	-	960,000	3,610,000	3
60415NMU3	01/01/2035	Term (b)	5.250	8,030,000	-	4,945,000	3,085,000	2
				<u>\$ 25,000,000</u>	<u>\$ 1,755,000</u>	<u>\$ 8,335,000</u>	<u>\$ 14,910,000</u>	

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2003 Series I**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series I and 2003 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series J Term bonds maturing July 1, 2034.

Note C: Call priority #3 bonds called after satisfying the cumulative redemption schedule requirements for both the 2003 Series J Term bonds maturing July 1, 2034 and the 2003 Series I bonds maturing January 1, 2035.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2012 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2016.
- (b): Sinking fund redemptions begin January 1, 2021.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2003 Series J**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A, B and C)
60415NMV1	07/01/2033	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ 2,220,000	\$ 22,780,000	1
				\$ 25,000,000	\$ -	\$ 2,220,000	\$ 22,780,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series I and 2003 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series J Term bonds maturing July 1, 2034.

Note C: Call priority #3 bonds called after satisfying the cumulative redemption schedule requirements for both the 2003 Series J Term bonds maturing July 1, 2034 and the 2003 Series I bonds maturing January 1, 2035.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: October 15, 2003 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2022.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.50%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NPJ5	07/01/2011	Serial	3.200	\$ 415,000	\$ -	\$ 40,000	\$ 375,000	2
60415NPK2	01/01/2012	Serial	3.450	1,390,000	-	180,000	1,210,000	2
60415NPL0	07/01/2012	Serial	3.450	1,415,000	-	200,000	1,215,000	2
60415NPM8	01/01/2013	Serial	3.600	1,440,000	-	190,000	1,250,000	2
60415NPN6	07/01/2013	Serial	3.600	1,470,000	-	195,000	1,275,000	2
60415NPP1	01/01/2014	Serial	3.750	1,490,000	-	205,000	1,285,000	2
60415NPQ9	07/01/2014	Serial	3.750	1,525,000	-	200,000	1,325,000	2
60415NPR7	01/01/2015	Serial	3.900	1,555,000	-	210,000	1,345,000	2
60415NPS5	07/01/2015	Serial	3.900	1,580,000	-	215,000	1,365,000	2
60415NPT3	01/01/2016	Serial	4.050	1,615,000	-	210,000	1,405,000	2
60415NPU0	07/01/2016	Serial	4.050	1,650,000	-	235,000	1,415,000	2
60415NPV8	01/01/2017	Serial	4.150	1,680,000	-	220,000	1,460,000	2
60415NPW6	07/01/2017	Serial	4.150	1,715,000	-	225,000	1,490,000	2
60415NPX4	01/01/2018	Serial	4.250	1,750,000	-	245,000	1,505,000	2
60415NPY2	07/01/2018	Serial	4.250	1,790,000	-	255,000	1,535,000	2
				<u>\$ 22,480,000</u>	<u>\$ -</u>	<u>\$ 3,025,000</u>	<u>\$ 19,455,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series A, 2004 Series B, and 2004 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series A Term bonds maturing January 1, 2033.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series A**, continued from prior page

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series B**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2005	Serial	1.400	\$ 1,175,000	\$ 1,175,000	\$ -	\$ -	N/A
--	07/01/2005	Serial	1.550	1,190,000	1,170,000	20,000	-	N/A
--	01/01/2006	Serial	1.950	1,195,000	1,095,000	100,000	-	N/A
--	07/01/2006	Serial	2.050	1,205,000	1,020,000	185,000	-	N/A
--	01/01/2007	Serial	2.350	1,215,000	1,025,000	190,000	-	N/A
--	07/01/2007	Serial	2.350	1,230,000	1,035,000	195,000	-	N/A
--	01/01/2008	Serial	2.750	1,240,000	1,045,000	195,000	-	N/A
60415NQG0	07/01/2008	Serial	2.750	1,255,000	-	200,000	1,055,000	2
60415NQH8	01/01/2009	Serial	3.050	1,275,000	-	235,000	1,040,000	2
60415NQJ4	07/01/2009	Serial	3.050	1,285,000	-	240,000	1,045,000	2
60415NQK1	01/01/2010	Serial	3.350	1,305,000	-	250,000	1,055,000	2
60415NQL9	07/01/2010	Serial	3.350	1,325,000	-	245,000	1,080,000	2
60415NQM7	01/01/2011	Serial	3.600	1,350,000	-	250,000	1,100,000	2
60415NQN5	07/01/2011	Serial	3.600	950,000	-	180,000	770,000	2
60415NQP0	01/01/2024	Term (a)	4.600	7,025,000	-	1,235,000	5,790,000	2
60415NQQ8	07/01/2024	Term (a)	4.600	6,875,000	-	1,225,000	5,650,000	2
60415NQR6	01/01/2029	Term (b)	4.650	7,480,000	-	1,330,000	6,150,000	2
60415NQS4	07/01/2029	Term (b)	4.650	7,385,000	-	1,320,000	6,065,000	2
60415NQT2	07/01/2032	Term (c)	4.700	8,080,000	-	1,455,000	6,625,000	2

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**RESIDENTIAL HOUSING FINANCE BONDS  
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Residential Housing Finance Bonds, 2004 Series B, continued from prior page      AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NQU9	01/01/2033	Term (a)	5.000	32,500,000	-	13,640,000	18,860,000	1
60415NQV7	07/01/2033	Term (c)	4.700	8,080,000	-	1,465,000	6,615,000	2
				\$ 94,620,000	\$ 7,565,000	\$ 24,155,000	\$ 62,900,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series A, 2004 Series B, and 2004 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series B Term bonds maturing January 1, 2033.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2019.
- (b): Sinking fund redemptions begin January 1, 2025.
- (c): Sinking fund redemptions begin January 1, 2030.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series C**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NQW5	07/01/2035	Term (a)	4.700	\$ 14,970,000	\$ -	\$ 1,860,000	\$ 13,110,000	2
				\$ 14,970,000	\$ -	\$ 1,860,000	\$ 13,110,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A, 2003 Series B, and 2003 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2004 Series B Term bonds maturing January 1, 2033.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2013 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2034.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series E-1**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A )
60415NRH7	01/01/2012	Serial	4.100	\$ 350,000	\$ -	\$ 35,000	\$ 315,000	1
60415NRJ3	07/01/2012	Serial	4.100	1,130,000	-	150,000	980,000	1
60415NRK0	01/01/2013	Serial	4.250	1,160,000	-	160,000	1,000,000	1
60415NRL8	07/01/2013	Serial	4.250	1,185,000	-	165,000	1,020,000	1
60415NRM6	01/01/2014	Serial	4.400	460,000	-	65,000	395,000	1
60415NRP9	01/01/2015	Serial	4.500	415,000	-	60,000	355,000	1
60415NRR5	01/01/2016	Serial	4.600	410,000	-	60,000	350,000	1
				<b>\$ 5,110,000</b>	<b>\$ -</b>	<b>\$ 695,000</b>	<b>\$ 4,415,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, 2004 Series F, and 2004 Series G.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series E-2**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A )
60415NSG8	01/01/2014	Serial	4.400	\$ 760,000	\$ -	\$ 95,000	\$ 665,000	1
60415NRN4	07/01/2014	Serial	4.400	1,245,000	-	165,000	1,080,000	1
60415NSH6	01/01/2015	Serial	4.500	860,000	-	115,000	745,000	1
60415NRQ7	07/01/2015	Serial	4.500	1,305,000	-	175,000	1,130,000	1
60415NSJ2	01/01/2016	Serial	4.600	930,000	-	130,000	800,000	1
60415NRS3	07/01/2016	Serial	4.600	1,375,000	-	195,000	1,180,000	1
				<u>\$ 6,475,000</u>	<u>\$ -</u>	<u>\$ 875,000</u>	<u>\$ 5,600,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, 2004 Series F, and 2004 Series G.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series F-1**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A )
--	01/01/2006	Serial	2.450	\$ 880,000	\$ 880,000	\$ -	\$ -	N/A
--	07/01/2006	Serial	2.650	900,000	900,000	-	-	N/A
--	01/01/2007	Serial	3.000	915,000	855,000	60,000	-	N/A
--	07/01/2007	Serial	3.200	150,000	130,000	20,000	-	N/A
--	01/01/2008	Serial	3.600	350,000	295,000	55,000	-	N/A
60415NRZ7	01/01/2009	Serial	3.900	200,000	-	40,000	160,000	1
60415NSA1	07/01/2009	Serial	4.000	250,000	-	50,000	200,000	1
60415NSC7	07/01/2010	Serial	4.200	165,000	-	40,000	125,000	1
60415NSD5	01/01/2011	Serial	4.350	350,000	-	75,000	275,000	1
60415NSE3	07/01/2011	Serial	4.400	200,000	-	45,000	155,000	1
60415NSF0	01/01/2012	Serial	4.500	240,000	-	70,000	170,000	1
				<u>\$ 4,600,000</u>	<u>\$ 3,060,000</u>	<u>\$ 455,000</u>	<u>\$ 1,085,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, 2004 Series F, and 2004 Series G.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series F-2**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A )
--	07/01/2007	Serial	3.200	\$ 775,000	\$ 725,000	\$ 50,000	\$ -	N/A
--	01/01/2008	Serial	3.600	595,000	545,000	50,000	-	N/A
60415NRY0	07/01/2008	Serial	3.700	955,000	-	95,000	860,000	1
60415NSM5	01/01/2009	Serial	3.900	780,000	-	105,000	675,000	1
60415NSN3	07/01/2009	Serial	4.000	745,000	-	105,000	640,000	1
60415NSB9	01/01/2010	Serial	4.100	1,015,000	-	140,000	875,000	1
60415NSP8	07/01/2010	Serial	4.200	875,000	-	125,000	750,000	1
60415NSQ6	01/01/2011	Serial	4.350	710,000	-	100,000	610,000	1
60415NSR4	07/01/2011	Serial	4.400	880,000	-	120,000	760,000	1
60415NSS2	01/01/2012	Serial	4.500	520,000	-	80,000	440,000	1
60415NRE4	07/01/2018	Term (a)	4.800	5,845,000	-	810,000	5,035,000	1
60415NRF1	01/01/2021	Term (b)	5.000	7,440,000	-	1,035,000	6,405,000	1
60415NRG9	07/01/2034	Term (c)	5.250	15,025,000	-	2,135,000	12,890,000	1
				<u>\$ 36,160,000</u>	<u>\$ 1,270,000</u>	<u>\$ 4,950,000</u>	<u>\$ 29,940,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, 2004 Series F, and 2004 Series G.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2014 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2019.
- (c): Sinking fund redemptions begin July 1, 2032.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2004 Series G**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A )
60415NRD6	01/01/2032	Term (a)	Variable*	\$ 50,000,000	\$ -	\$ 5,530,000	\$ 44,470,000	1
				\$ 50,000,000	\$ -	\$ 5,530,000	\$ 44,470,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, 2004 Series F, and 2004 Series G.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 22, 2004 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2021.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.40%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	2.400	\$ 525,000	\$ 520,000	\$ 5,000	\$ -	N/A
--	07/01/2007	Serial	2.600	530,000	525,000	5,000	-	N/A
--	01/01/2008	Serial	2.700	540,000	535,000	5,000	-	N/A
60415NUE0	07/01/2008	Serial	2.750	550,000	-	10,000	540,000	2
60415NUF7	01/01/2009	Serial	2.850	555,000	-	10,000	545,000	2
60415NUG5	07/01/2009	Serial	2.950	565,000	-	15,000	550,000	2
60415NUH3	01/01/2010	Serial	3.100	580,000	-	15,000	565,000	2
60415NUJ9	07/01/2010	Serial	3.200	590,000	-	15,000	575,000	2
60415NUK6	01/01/2011	Serial	3.300	600,000	-	20,000	580,000	2
60415NUL4	07/01/2011	Serial	3.375	610,000	-	15,000	595,000	2
60415NUM2	01/01/2012	Serial	3.500	625,000	-	20,000	605,000	2
60415NUN0	07/01/2012	Serial	3.600	640,000	-	20,000	620,000	2
60415NUP5	01/01/2013	Serial	3.650	650,000	-	20,000	630,000	2
60415NUQ3	07/01/2013	Serial	3.750	665,000	-	20,000	645,000	2
60415NUR1	01/01/2014	Serial	3.800	680,000	-	15,000	665,000	2
60415NUS9	07/01/2014	Serial	3.800	690,000	-	20,000	670,000	2
60415NUT7	01/01/2015	Serial	3.900	705,000	-	20,000	685,000	2
60415NUU4	07/01/2015	Serial	3.900	720,000	-	15,000	705,000	2
60415NUV2	01/01/2018	Term (a)	4.125	3,555,000	-	100,000	3,455,000	2
				<u>\$ 14,575,000</u>	<u>\$ 1,580,000</u>	<u>\$ 365,000</u>	<u>\$ 12,630,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series A**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and 2005 Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series B**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUW0	07/01/2030	Term (a)	4.750	\$ 7,735,000	\$ -	\$ 100,000	\$ 7,635,000	2
60415NUX8	07/01/2034	Term (b)	5.000	6,500,000	-	1,465,000	5,035,000	1
60415NUY6	07/01/2035	Term (c)	4.800	6,190,000	-	95,000	6,095,000	2
				<u>\$ 20,425,000</u>	<u>\$ -</u>	<u>\$ 1,660,000</u>	<u>\$ 18,765,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and 2005 Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2018.
- (c): Sinking fund redemptions begin January 1, 2035.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series C**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUZ3	01/01/2035	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ 2,180,000	\$ 22,820,000	2
				\$ 25,000,000	\$ -	\$ 2,180,000	\$ 22,820,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing July 1, 2034.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 2, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.30%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series G**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVE9	07/01/2017	Term (a)	4.250	\$ 1,470,000	\$ -	\$ 10,000	\$ 1,460,000	2
60415NVF6	01/01/2018	Term (a)	4.300	7,480,000	-	75,000	7,405,000	2
				<u>\$ 8,950,000</u>	<u>\$ -</u>	<u>\$ 85,000</u>	<u>\$ 8,865,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2013.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series H**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	\$ 695,000	\$ 695,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.100	705,000	705,000	-	-	N/A
--	01/01/2008	Serial	3.300	100,000	100,000	-	-	N/A
60415NVK5	07/01/2009	Serial	3.600	30,000	-	-	30,000	2
60415NVL3	01/01/2010	Serial	3.750	250,000	-	-	250,000	2
60415NVM1	01/01/2011	Serial	4.000	825,000	-	10,000	815,000	2
60415NVN9	07/01/2011	Serial	4.000	845,000	-	10,000	835,000	2
60415NVP4	01/01/2012	Serial	4.150	870,000	-	10,000	860,000	2
60415NVQ2	07/01/2012	Serial	4.150	890,000	-	15,000	875,000	2
60415NVR0	01/01/2013	Serial	4.300	670,000	-	10,000	660,000	2
60415NVS8	01/01/2014	Serial	4.375	550,000	-	5,000	545,000	2
60415NVT6	07/01/2014	Serial	4.375	135,000	-	5,000	130,000	2
60415NVU3	07/01/2020	Term (a)	4.550	100,000	-	5,000	95,000	2
60415NVV1	01/01/2036	Term (a)	5.000	11,000,000	-	2,005,000	8,995,000	1
60415NVW9	07/01/2036	Term (b)	4.700	33,385,000	620,000	455,000	32,310,000	2
				<u>\$ 51,050,000</u>	<u>\$ 2,120,000</u>	<u>\$ 2,530,000</u>	<u>\$ 46,400,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series H**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2014 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2018.
- (b): Sinking fund redemptions began January 1, 2008.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series I**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVA7	01/01/2036	Term (a)	Variable*	\$ 40,000,000	\$ -	\$ 3,000,000	\$ 37,000,000	2
				\$ 40,000,000	\$ -	\$ 3,000,000	\$ 37,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series G, 2005 Series H, and 2005 Series I.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: June 2, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2018.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.30%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series J**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVY5	07/01/2012	Serial	3.625	\$ 845,000	\$ -	\$ 10,000	\$ 835,000	2
60415NVZ2	01/01/2013	Serial	3.750	1,735,000	-	25,000	1,710,000	2
60415NWA6	07/01/2013	Serial	3.750	1,775,000	-	25,000	1,750,000	2
60415NWB4	01/01/2014	Serial	3.850	1,815,000	-	25,000	1,790,000	2
60415NWC2	07/01/2014	Serial	3.850	1,860,000	-	25,000	1,835,000	2
60415NWD0	01/01/2015	Serial	4.000	1,905,000	-	25,000	1,880,000	2
60415NWE8	07/01/2015	Serial	4.000	1,955,000	-	25,000	1,930,000	2
				<b>\$ 11,890,000</b>	<b>\$ -</b>	<b>\$ 160,000</b>	<b>\$ 11,730,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series K**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	\$ 1,345,000	\$ 1,325,000	\$ 20,000	\$ -	N/A
--	07/01/2007	Serial	3.100	1,370,000	1,350,000	20,000	-	N/A
--	01/01/2008	Serial	3.200	165,000	165,000	-	-	N/A
60415NWJ7	07/01/2008	Serial	3.300	500,000	-	5,000	495,000	2
60415NWK4	01/01/2009	Serial	3.450	1,455,000	-	20,000	1,435,000	2
60415NWL2	07/01/2009	Serial	3.550	1,485,000	-	20,000	1,465,000	2
60415NWM0	01/01/2010	Serial	3.650	1,000,000	-	15,000	985,000	2
60415NWN8	07/01/2010	Serial	3.700	1,000,000	-	25,000	975,000	2
60415NWJ7	01/01/2012	Serial	3.950	500,000	-	5,000	495,000	2
60415NWQ1	07/01/2020	Term (a)	4.400	410,000	-	15,000	395,000	2
60415NWR9	01/01/2028	Term (b)	4.300	32,720,000	1,215,000	485,000	31,020,000	2
				<u>\$ 41,950,000</u>	<u>\$ 4,055,000</u>	<u>\$ 630,000</u>	<u>\$ 37,265,000</u>	

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series K**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

(b): Sinking fund redemptions began January 1, 2008.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series L**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NWS7	01/01/2036	Term (a)	5.000	\$ 18,000,000	\$ -	\$ 2,965,000	\$ 15,035,000	1
60415NWT5	07/01/2036	Term (b)	4.750	30,165,000	-	325,000	29,840,000	2
				<u>\$ 48,165,000</u>	<u>\$ -</u>	<u>\$ 3,290,000</u>	<u>\$ 44,875,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2016.
- (b): Sinking fund redemptions begin January 1, 2028.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series M**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NVX7	01/01/2036	Term (a)	Variable*	\$ 60,000,000	\$ -	\$ 4,405,000	\$ 55,595,000	2
				\$ 60,000,000	\$ -	\$ 4,405,000	\$ 55,595,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, 2005 Series K, 2005 Series L, and 2005 Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: August 4, 2005 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2016.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.30%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2005 Series O**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NWU2	07/01/2012	Serial	3.900	\$ 425,000	\$ -	\$ -	\$ 425,000	2
60415NWV0	01/01/2013	Serial	4.000	640,000	-	-	640,000	2
60415NWW8	07/01/2013	Serial	4.050	655,000	-	-	655,000	2
60415NWX6	01/01/2014	Serial	4.100	670,000	-	-	670,000	2
60415NWX4	07/01/2014	Serial	4.150	690,000	-	-	690,000	2
60415NWZ1	01/01/2015	Serial	4.200	705,000	-	-	705,000	2
60415NXA5	07/01/2015	Serial	4.200	725,000	-	-	725,000	2
				<u>\$ 4,510,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,510,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series O and 2005 Series P.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series P**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	01/01/2007	Serial	3.350	\$ 485,000	\$ 485,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.450	495,000	495,000	-	-	N/A
--	01/01/2008	Serial	3.600	505,000	505,000	-	-	N/A
60415NXE7	07/01/2008	Serial	3.700	515,000	-	-	515,000	2
60415NXF4	01/01/2009	Serial	3.850	530,000	-	-	530,000	2
60415NXG2	07/01/2009	Serial	3.900	540,000	-	-	540,000	2
60415NXH0	01/01/2010	Serial	3.950	550,000	-	-	550,000	2
60415NXJ6	07/01/2010	Serial	4.000	565,000	-	-	565,000	2
60415NXK3	01/01/2011	Serial	4.100	580,000	-	-	580,000	2
60415NXL1	07/01/2011	Serial	4.150	595,000	-	-	595,000	2
60415NXM9	01/01/2012	Serial	4.200	610,000	-	-	610,000	2
60415NXN7	07/01/2012	Serial	4.250	200,000	-	-	200,000	2
60415NXP2	07/01/2020 (a)	Term	4.750	4,900,000	-	-	4,900,000	2
60415NXQ0	07/01/2025 (b)	Term	4.850	6,520,000	-	5,000	6,515,000	2
60415NXR8	01/01/2036 (a)	Term	5.000	23,900,000	-	2,100,000	21,800,000	1
60415NXS6	07/01/2036 (c)	Term	4.950	24,000,000	-	30,000	23,970,000	2
				<u>\$ 65,490,000</u>	<u>\$ 1,485,000</u>	<u>\$ 2,135,000</u>	<u>\$ 61,870,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2005 Series P**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series O and 2005 Series P.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing January 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2016.
- (b): Sinking fund redemptions begin January 1, 2021.
- (c): Sinking fund redemptions begin January 1, 2026.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series A**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.300	\$ 600,000	\$ 570,000	\$ 30,000	\$ -	N/A
60415NYD8	07/01/2008	Serial	3.300	615,000	-	30,000	585,000	2
60415NYE6	01/01/2009	Serial	3.350	625,000	-	30,000	595,000	2
60415NYF3	07/01/2009	Serial	3.400	640,000	-	35,000	605,000	2
60415NYG1	01/01/2010	Serial	3.450	655,000	-	30,000	625,000	2
60415NYH9	07/01/2010	Serial	3.500	665,000	-	35,000	630,000	2
60415NYJ5	01/01/2011	Serial	3.550	680,000	-	35,000	645,000	2
60415Nyk2	07/01/2011	Serial	3.600	700,000	-	40,000	660,000	2
60415NYL0	01/01/2012	Serial	3.650	715,000	-	40,000	675,000	2
60415NYM8	07/01/2012	Serial	3.700	730,000	-	35,000	695,000	2
60415NYN6	01/01/2013	Serial	3.800	750,000	-	40,000	710,000	2
60415NYP1	07/01/2013	Serial	3.850	765,000	-	35,000	730,000	2
60415NYQ9	01/01/2014	Serial	3.900	785,000	-	40,000	745,000	2
60415NYR7	07/01/2014	Serial	3.950	805,000	-	50,000	755,000	2
60415NYS5	01/01/2015	Serial	4.000	825,000	-	40,000	785,000	2
60415NYT3	07/01/2015	Serial	4.000	845,000	-	50,000	795,000	2
60415NYU0	01/01/2016	Serial	4.000	865,000	-	40,000	825,000	2
60415NYV8	07/01/2016	Serial	4.000	885,000	-	50,000	835,000	2
				<u>\$ 13,150,000</u>	<u>\$ 570,000</u>	<u>\$ 685,000</u>	<u>\$ 11,895,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2006 Series A**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2006 Series B**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NYW6	07/01/2021	Term (a)	4.600	\$ 3,835,000	\$ -	\$ -	\$ 3,835,000	2
60415NYX4	07/01/2026	Term (b)	4.750	5,080,000	-	-	5,080,000	2
60415NYY2	07/01/2031	Term (c)	4.850	6,720,000	-	-	6,720,000	2
60415NYZ9	01/01/2037	Term (d)	5.000	15,000,000	-	1,035,000	13,965,000	1
60415NZA3	07/01/2037	Term (e)	4.900	12,880,000	-	10,000	12,870,000	2
				<u>\$ 43,515,000</u>	<u>\$ -</u>	<u>\$ 1,045,000</u>	<u>\$ 42,470,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin January 1, 2017.
- (e): Sinking fund redemptions begin January 1, 2032.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2006 Series C**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NZB1	01/01/2037	Term (a)	Variable	\$ 28,335,000	\$ -	\$ 1,095,000	\$ 27,240,000	2
				\$ 28,335,000	\$ -	\$ 1,095,000	\$ 27,240,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, 2006 Series B, and 2006 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 21, 2006 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2017.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.50%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series F**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.450	\$ 190,000	\$ 190,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.500	225,000	225,000	-	-	N/A
--	01/01/2008	Serial	3.550	445,000	445,000	-	-	N/A
60415NZJ4	07/01/2008	Serial	3.600	460,000	-	-	460,000	2
60415NZK1	01/01/2009	Serial	3.650	475,000	-	-	475,000	2
60415NZL9	07/01/2009	Serial	3.650	490,000	-	-	490,000	2
60415NZM7	01/01/2010	Serial	3.700	505,000	-	-	505,000	2
60415NZN5	07/01/2010	Serial	3.750	520,000	-	-	520,000	2
60415NZP0	01/01/2011	Serial	3.800	535,000	-	-	535,000	2
60415NZQ8	07/01/2011	Serial	3.850	550,000	-	5,000	545,000	2
60415NZR6	01/01/2012	Serial	3.900	570,000	-	-	570,000	2
60415NZS4	07/01/2012	Serial	3.950	585,000	-	-	585,000	2
60415NZT2	01/01/2013	Serial	4.000	605,000	-	-	605,000	2
60415NZU9	07/01/2013	Serial	4.050	625,000	-	-	625,000	2
60415NZV7	01/01/2014	Serial	4.100	645,000	-	-	645,000	2
60415NZW5	07/01/2014	Serial	4.150	665,000	-	5,000	660,000	2
60415NZX3	01/01/2015	Serial	4.200	695,000	-	-	695,000	2
60415NZY1	07/01/2015	Serial	4.200	720,000	-	-	720,000	2
60415NZZ8	01/01/2016	Serial	4.250	745,000	-	-	745,000	2
60415NA28	07/01/2016	Serial	4.250	765,000	-	10,000	755,000	2
				<b>\$ 11,015,000</b>	<b>\$ 860,000</b>	<b>\$ 20,000</b>	<b>\$ 10,135,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2006 Series F**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series G**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA36	07/01/2021	Term (a)	4.850	\$ 7,215,000	\$ -	\$ -	\$ 7,215,000	2
60415NA44	07/01/2026	Term (b)	4.900	9,645,000	-	-	9,645,000	2
60415NA51	07/01/2031	Term (c)	4.950	12,890,000	-	-	12,890,000	2
60415NA69	07/01/2036	Term (d)	5.000	17,235,000	-	-	17,235,000	2
60415NA77	01/01/2037	Term (e)	5.500	12,000,000	-	565,000	11,435,000	1
				<u>\$ 58,985,000</u>	<u>\$ -</u>	<u>\$ 565,000</u>	<u>\$ 58,420,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

Note B: Call priority #2 bonds called after tax restricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037 and unrestricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series H bonds maturing July 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin January 1, 2032.
- (e): Sinking fund redemptions begin January 1, 2017.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series H**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA85	07/01/2036	Term (a)	5.850	\$ 15,000,000	\$ 195,000	\$ 760,000	\$ 14,045,000	1
				\$ 15,000,000	\$ 195,000	\$ 760,000	\$ 14,045,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, 2006 Series G, and 2006 Series H.

Note B: Call priority #2 bonds called after tax restricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing January 1, 2037 and unrestricted prepayments satisfy the cumulative redemption schedule requirements for the 2006 Series H bonds maturing July 1, 2036.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2015 and thereafter - 100%.

(a): Sinking fund redemptions began July 1, 2007.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series I**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2007	Serial	3.800	\$ 530,000	\$ 530,000	\$ -	\$ -	N/A
--	01/01/2008	Serial	3.850	545,000	545,000	-	-	N/A
60415NB35	07/01/2008	Serial	3.900	555,000	-	-	555,000	2
60415NB43	01/01/2009	Serial	3.950	570,000	-	-	570,000	2
60415NB50	07/01/2009	Serial	4.000	585,000	-	-	585,000	2
60415NB68	01/01/2010	Serial	4.050	600,000	-	-	600,000	2
60415NB76	07/01/2010	Serial	4.100	615,000	-	-	615,000	2
60415NB84	01/01/2011	Serial	4.150	630,000	-	-	630,000	2
60415NB92	07/01/2011	Serial	4.200	650,000	-	-	650,000	2
60415NC26	01/01/2012	Serial	4.250	665,000	-	-	665,000	2
60415NC34	07/01/2012	Serial	4.300	680,000	-	-	680,000	2
60415NC42	01/01/2013	Serial	4.400	700,000	-	-	700,000	2
60415NC59	07/01/2013	Serial	4.400	720,000	-	-	720,000	2
60415NC67	01/01/2014	Serial	4.500	735,000	-	-	735,000	2
60415NC75	07/01/2014	Serial	4.500	755,000	-	-	755,000	2
60415NC83	01/01/2015	Serial	4.600	775,000	-	-	775,000	2
60415NC91	07/01/2015	Serial	4.600	795,000	-	-	795,000	2
60415ND25	01/01/2016	Serial	4.650	820,000	-	-	820,000	2
60415ND33	07/01/2016	Serial	4.650	840,000	-	-	840,000	2
60415ND41	07/01/2021	Term (a)	5.000	5,925,000	-	-	5,925,000	2
60415ND58	07/01/2026	Term (b)	5.050	8,520,000	-	-	8,520,000	2
60415ND66	07/01/2031	Term (c)	5.100	13,190,000	-	-	13,190,000	2
60415ND74	01/01/2038	Term (d)	5.750	32,000,000	-	1,105,000	30,895,000	1
60415ND82	07/01/2038	Term (e)	5.150	22,600,000	-	-	22,600,000	2
				<u>\$ 95,000,000</u>	<u>\$ 1,075,000</u>	<u>\$ 1,105,000</u>	<u>\$ 92,820,000</u>	

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2006 Series I**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and 2006 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing January 1, 2038 and the 2006 Series J PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin July 1, 2017.
- (e): Sinking fund redemptions begin January 1, 2032.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series J**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415ND90	07/01/2016	Term (a)	6.000	\$ 6,050,000	\$ 505,000	\$ -	\$ 5,545,000	2
60415NE24	07/01/2023	Term (b)	6.300	6,865,000	-	-	6,865,000	2
60415NE32	01/01/2032	Term (c)	6.510	15,990,000	-	-	15,990,000	2
60415NE40	07/01/2038	Term (d)	6.130	16,095,000	-	535,000	15,560,000	1
				<u>\$ 45,000,000</u>	<u>\$ 505,000</u>	<u>\$ 535,000</u>	<u>\$ 43,960,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and 2006 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing January 1, 2038 and the 2006 Series J PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions began July 1, 2007.
- (b): Sinking fund redemptions begin January 1, 2017.
- (c): Sinking fund redemptions begin January 1, 2024.
- (d): Sinking fund redemptions begin July 1, 2032.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2006 Series L**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NE99	07/01/2008	Serial	3.450	\$ 610,000	\$ -	\$ -	\$ 610,000	2
60415NF23	07/01/2009	Serial	3.500	640,000	-	-	640,000	2
60415NF31	07/01/2010	Serial	3.550	670,000	-	-	670,000	2
60415NF49	07/01/2011	Serial	3.600	710,000	-	-	710,000	2
60415NF56	07/01/2012	Serial	3.650	740,000			740,000	2
60415NF64	07/01/2013	Serial	3.750	780,000			780,000	2
60415NF72	07/01/2014	Serial	3.850	820,000			820,000	2
60415NF80	07/01/2015	Serial	3.900	860,000			860,000	2
60415NF98	07/01/2016	Serial	3.950	910,000			910,000	2
				<u>\$ 6,740,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,740,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 and 2037, Series N PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

\*\* CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series M**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NG22	07/01/2021	Term (a)	4.625	\$ 4,425,000	\$ -	\$ -	\$ 4,425,000	2
60415NG30	07/01/2026	Term (b)	4.800	5,770,000	-	-	5,770,000	2
60415NG48	07/01/2031	Term (c)	4.850	7,460,000	-	-	7,460,000	2
60415NG55	01/01/2037	Term (d)	5.750	6,000,000	-	140,000	5,860,000	1
60415NG63	07/01/2037	Term (e)	4.875	11,605,000			11,605,000	2
				<u>\$ 35,260,000</u>	<u>\$ -</u>	<u>\$ 140,000</u>	<u>\$ 35,120,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 and 2037, Series N PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin January 1, 2017.
- (e): Sinking fund redemptions begin January 1, 2032.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2006 Series N**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NG71	07/01/2008	Serial	5.230	\$ 260,000	\$ -	\$ -	\$ 260,000	2
60415NG89	07/01/2009	Serial	5.190	275,000	-	-	275,000	2
60415NG97	07/01/2010	Serial	5.200	290,000	-	-	290,000	2
60415NH21	07/01/2011	Serial	5.270	305,000	-	-	305,000	2
60415NH39	07/01/2012	Serial	5.360	320,000	-	-	320,000	2
60415NH47	07/01/2013	Serial	5.410	335,000	-	5,000	330,000	2
60415NH54	07/01/2014	Serial	5.460	355,000	-	-	355,000	2
60415NH62	07/01/2015	Serial	5.490	375,000	-	-	375,000	2
60415NH70	07/01/2016	Serial	5.530	390,000	-	5,000	385,000	2
60415NH88	01/01/2037	Term (a)	5.760	15,095,000	-	315,000	14,780,000	1
				<b>\$ 18,000,000</b>	<b>\$ -</b>	<b>\$ 325,000</b>	<b>\$ 17,675,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series L, 2006 Series M, and 2006 Series N.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2037 Series M PAC Term bonds maturing January 1, 2037 and 2037, Series N PAC Term bonds maturing January 1, 2037.

Optional Redemption: In whole or in part up to the Maximum Cumulative Amounts on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2016 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2017.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series C**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NK27	07/01/2008	Serial	3.450	\$ 920,000	\$ -	\$ -	\$ 920,000	2
60415NK35	07/01/2009	Serial	3.500	1,045,000	-	-	1,045,000	2
60415NK43	07/01/2010	Serial	3.625	1,095,000	-	-	1,095,000	2
60415NK50	07/01/2011	Serial	3.700	1,155,000	-	-	1,155,000	2
60415NK68	07/01/2012	Serial	3.750	1,215,000	-	-	1,215,000	2
60415NK76	07/01/2013	Serial	3.800	1,275,000	-	-	1,275,000	2
60415NK84	07/01/2014	Serial	3.850	1,345,000	-	-	1,345,000	2
60415NK92	07/01/2015	Serial	3.875	1,410,000	-	-	1,410,000	2
60415NK26	07/01/2016	Serial	3.900	1,490,000	-	-	1,490,000	2
60415NK364	07/01/2017	Serial	3.950	1,565,000	-	-	1,565,000	2
				<u>\$ 12,515,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,515,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series D**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NL42	07/01/2022	Term (a)	4.600	\$ 5,730,000	\$ -	\$ -	\$ 5,730,000	2
60415NL59	07/01/2027	Term (b)	4.700	7,480,000	-	-	7,480,000	2
60415NL67	07/01/2032	Term (c)	4.750	9,880,000	-	-	9,880,000	2
60415NL75	01/01/2038	Term (d)	5.500	22,800,000	-	-	22,800,000	1
60415NL83	07/01/2038	Term (e)	4.800	16,595,000	-	-	16,595,000	2
				<u>\$ 62,485,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,485,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2023.
- (c): Sinking fund redemptions begin January 1, 2028.
- (d): Sinking fund redemptions begin January 1, 2018.
- (e): Sinking fund redemptions begin January 1, 2033.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series E**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NJ78	07/01/2038	Term (a)	Variable*	\$ 25,000,000	\$ 140,000	\$ -	\$ 24,860,000	2
				\$ 25,000,000	\$ 140,000	\$ -	\$ 24,860,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series C, 2007 Series D, and 2007 Series E.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series D PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: March 7, 2007 and thereafter - 100%.

(a): Sinking fund redemptions began January 1, 2008.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 4.10%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series F**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NM41	05/29/2008	Notes	3.680	\$ 22,010,000	\$ -	\$ -	\$ 22,010,000	N/A
				\$ 22,010,000	\$ -	\$ -	\$ 22,010,000	

The bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series G**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NM58	05/29/2008	Notes	3.730	\$ 79,830,000	\$ -	\$ -	\$ 79,830,000	N/A
				\$ 79,830,000	\$ -	\$ -	\$ 79,830,000	

The bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series H**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM66	07/01/2012	Serial	3.650	\$ 1,650,000	\$ -	\$ -	\$ 1,650,000	2
60415NM74	07/01/2013	Serial	3.700	1,905,000	-	-	1,905,000	2
60415NM82	07/01/2014	Serial	3.800	2,005,000	-	-	2,005,000	2
60415NM90	01/01/2015	Serial	3.850	775,000	-	-	775,000	2
60415NN24	07/01/2015	Serial	3.850	1,335,000	-	-	1,335,000	2
60415NN32	01/01/2016	Serial	3.900	175,000	-	-	175,000	2
60415NN40	07/01/2016	Serial	3.900	2,045,000	-	-	2,045,000	2
60415NN57	01/01/2017	Serial	3.950	790,000	-	-	790,000	2
60415NN65	07/01/2017	Serial	3.950	1,550,000	-	-	1,550,000	2
				<u>\$ 12,230,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,230,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series I**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.650	\$ 455,000	\$ 455,000	\$ -	\$ -	N/A
60415NN81	07/01/2008	Serial	3.700	745,000	-	-	745,000	2
60415NN99	01/01/2009	Serial	3.750	770,000	-	-	770,000	2
60415NP22	07/01/2009	Serial	3.850	785,000	-	-	785,000	2
60415NP30	01/01/2010	Serial	3.900	810,000	-	-	810,000	2
60415NP48	07/01/2010	Serial	3.950	830,000	-	-	830,000	2
60415NP55	01/01/2011	Serial	4.000	850,000	-	-	850,000	2
60415NP63	07/01/2011	Serial	4.000	870,000	-	-	870,000	2
60415NP71	01/01/2012	Serial	4.050	155,000	-	-	155,000	2
60415NP89	07/01/2022	Term (a)	4.650	8,630,000	-	-	8,630,000	2
60415NP97	07/01/2027	Term (b)	4.750	11,265,000	-	-	11,265,000	2
60415NQ21	01/01/2032	Term (c)	4.750	5,000,000	-	-	5,000,000	2
60415NQ39	07/01/2032	Term (d)	4.800	9,780,000	-	-	9,780,000	2
60415NQ47	01/01/2038	Term (e)	5.500	33,620,000	-	-	33,620,000	1
60415NQ54	07/01/2038	Term (f)	4.850	25,705,000	-	15,000	25,690,000	2
				<u>\$ 100,270,000</u>	<u>\$ 455,000</u>	<u>\$ 15,000</u>	<u>\$ 99,800,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series I**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2023.
- (c): Sinking fund redemptions begin January 1, 2028.
- (d): Sinking fund redemptions begin January 1, 2028.
- (e): Sinking fund redemptions begin January 1, 2018.
- (f): Sinking fund redemptions begin January 1, 2033.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series J**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM33	07/01/2038	Term (a)	Variable*	\$ 37,500,000	\$ -	\$ -	\$ 37,500,000	2
				\$ 37,500,000	\$ -	\$ -	\$ 37,500,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series H, 2007 Series I, and 2007 Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2038 Series I PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: May 17, 2007 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2008.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 4.10%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series K**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NT77	08/11/2008	Notes	3.780	\$ 98,440,000	\$ -	\$ -	\$ 98,440,000	N/A
				\$ 98,440,000	\$ -	\$ -	\$ 98,440,000	

The bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series L**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NR38	07/01/2008	Serial	3.700	\$ 165,000	\$ -	\$ -	\$ 165,000	2
60415NR46	01/01/2009	Serial	3.800	590,000	-	-	590,000	2
60415NR53	07/01/2009	Serial	3.875	630,000	-	-	630,000	2
60415NR61	01/01/2010	Serial	3.950	645,000	-	-	645,000	2
60415NR69	07/01/2010	Serial	4.000	665,000	-	-	665,000	2
60415NR87	01/01/2011	Serial	4.050	680,000	-	-	680,000	2
60415NR95	07/01/2011	Serial	4.100	700,000	-	-	700,000	2
60415NS29	01/01/2012	Serial	4.150	715,000	-	-	715,000	2
60415NS37	07/01/2012	Serial	4.200	735,000	-	-	735,000	2
60415NS45	01/01/2013	Serial	4.300	755,000	-	-	755,000	2
60415NS52	07/01/2013	Serial	4.400	775,000	-	-	775,000	2
60415NS60	07/01/2014	Serial	4.450	1,620,000	-	-	1,620,000	2
60415NS78	07/01/2015	Serial	4.500	1,710,000	-	-	1,710,000	2
60415NS86	07/01/2016	Serial	4.550	1,800,000	-	-	1,800,000	2
60415NS94	07/01/2017	Serial	4.600	1,905,000	-	-	1,905,000	2
60415NT28	07/01/2022	Term (a)	4.900	8,010,000	-	-	8,010,000	2
60415NT36	07/01/2027	Term (b)	5.000	10,765,000	-	-	10,765,000	2
60415NT44	07/01/2032	Term (c)	5.050	14,515,000	-	-	14,515,000	2
60415NT51	07/01/2038	Term (d)	5.100	23,620,000	-	-	23,620,000	2
60415NT69	07/01/2048	Term (e)	5.500	34,000,000	-	-	34,000,000	1
				<b>\$ 105,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 105,000,000</b>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
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**Residential Housing Finance Bonds, 2007 Series L**, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007, Series L.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2048, Series L PAC Term bonds maturing January 1, 2048.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2017 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2023.
- (c): Sinking fund redemptions begin January 1, 2028.
- (d): Sinking fund redemptions begin January 1, 2033.
- (e): Sinking fund redemptions begin January 1, 2018.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series M**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NR20	01/01/2038	Term (a)	6.345	\$ 70,000,000	\$ -	\$ 35,000	\$ 69,965,000	1
				\$ 70,000,000	\$ -	\$ 35,000	\$ 69,965,000	

(a): 2007, Series M bonds are subject to mandatory redemption, in whole or in part, on each January 1 and July 1, commencing January 1, 2008. 2007 Series M bonds are also subject to redemption at the option of the Agency as a whole, but not in part, on any date on which not greater than \$7,000,000 in aggregate principal amount of 2007, Series M bonds would otherwise remain outstanding.

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**RESIDENTIAL HOUSING FINANCE BONDS  
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**Residential Housing Finance Bonds, 2007 Series N**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NU26	12/18/2008	Notes	3.300	\$ 36,000,000	\$ -	\$ -	\$ 36,000,000	N/A
				\$ 36,000,000	\$ -	\$ -	\$ 36,000,000	

The bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series O**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NU34	12/18/2008	Notes	3.350	\$ 64,000,000	\$ -	\$ -	\$ 64,000,000	N/A
				\$ 64,000,000	\$ -	\$ -	\$ 64,000,000	

The bonds are not subject to redemption or tender prior to maturity.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series P**

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NU42	07/01/2013	Serial	3.500	\$ 270,000	\$ -	\$ -	\$ 270,000	2
60415NU59	07/01/2014	Serial	3.600	685,000	-	-	685,000	2
60415NU67	07/01/2015	Serial	3.700	1,060,000	-	-	1,060,000	2
60415NU75	07/01/2016	Serial	3.800	1,115,000	-	-	1,115,000	2
60415NU83	07/01/2017	Serial	3.900	1,175,000	-	-	1,175,000	2
				<u>\$ 4,305,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,305,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2017 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series Q**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NU91	07/01/2009	Serial	3.700	\$ 695,000	\$ -	\$ -	\$ 695,000	2
60415NV25	07/01/2010	Serial	3.800	825,000	-	-	825,000	2
60415NV33	07/01/2011	Serial	3.900	870,000	-	-	870,000	2
60415NV41	07/01/2012	Serial	4.000	910,000	-	-	910,000	2
60415NV58	07/01/2013	Serial	4.100	720,000	-	-	720,000	2
60415NV66	01/01/2014	Serial	4.150	295,000	-	-	295,000	2
60415NV74	07/01/2023	Term	5.000	9,035,000	-	-	9,035,000	2
60415NV82	07/01/2028	Term	5.150	10,185,000	-	-	10,185,000	2
60415NV90	07/01/2033	Term	5.250	13,480,000	-	-	13,480,000	2
60415NW24	01/01/2038	Term	5.500	5,350,000	-	-	5,350,000	1
				<u>\$ 42,365,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,365,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2017 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series R**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NW32	01/01/2009	Serial	4.410	\$ 200,000	\$ -	\$ -	\$ 200,000	2
60415NW40	07/01/2009	Serial	4.410	265,000	-	-	265,000	2
60415NW57	01/01/2010	Serial	4.460	270,000	-	-	270,000	2
60415NW65	07/01/2010	Serial	4.460	280,000	-	-	280,000	2
60415NW73	01/01/2011	Serial	4.510	285,000	-	-	285,000	2
60415NW81	07/01/2011	Serial	4.510	290,000	-	-	290,000	2
60415NW99	01/01/2012	Serial	4.680	300,000	-	-	300,000	2
60415NX23	07/01/2012	Serial	4.680	310,000	-	-	310,000	2
60415NX31	01/01/2013	Serial	4.760	315,000	-	-	315,000	2
60415NX49	07/01/2013	Serial	4.760	325,000	-	-	325,000	2
				<b>\$ 2,840,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,840,000</b>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: None.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series S**

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NX56	07/01/2038	Term (a)	Variable*	\$ 18,975,000	\$ -	\$ -	\$ 18,975,000	2
				\$ 18,975,000	\$ -	\$ -	\$ 18,975,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: December 19, 2007 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2034.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 2.50%.

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**RESIDENTIAL HOUSING FINANCE BONDS  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of March 31, 2008**



**Residential Housing Finance Bonds, 2007 Series T**

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NX64	07/01/2048	Term (a)	Variable*	\$ 37,160,000	\$ -	\$ -	\$ 37,160,000	2
				\$ 37,160,000	\$ -	\$ -	\$ 37,160,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2007 Series P, 2007 Series Q, 2007 Series R, 2007 Series S, and 2007 Series T.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2007 Series Q PAC Term bonds maturing January 1, 2038.

Optional Redemption: In whole or in part on any date during each of the following periods at a redemption price equal to the following percentage of the principal amount plus accrued interest: December 19, 2007 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2014.

\*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on March 31, 2008 was 4.10%.

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## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2002 Series A and B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 02AB Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code, which represents a percentage of all prepayments received as follows:</p> <p>04/30/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/16/11: 85.12% 11/27/11-thereafter: 100.00%</p> <p><u>Excess Revenues:</u> Excess revenues (including prepayments in excess of 02AB and 02AB-1 Tax-Restricted Prepayments).</p>
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Mandatory with 02AB Tax-Restricted Prepayments, which must be applied first to Series B 2023 Term Bonds in accordance with the cumulative redemption schedule (modified by the issuance of 02AB-1 Bonds); to the extent required to satisfy the cumulative redemption schedule; and then Agency option, except no Series B 2023 Term Bonds and no Series B-1 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B 2023 Term bonds, and the Series B-1 2023 Term Bonds. Prior to May 1, 2012, no Series B 2025 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding.</p> <p><u>Excess Revenues:</u> Agency option, excluding (i) Series B 2023 Term Bonds and, (ii), prior to May 1, 2012, Series B 2025 Term Bonds, unless there are no other Series Bonds outstanding and redemption of Series B 2025 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

**Residential Housing Finance Bonds  
Summary of Special Redemption Provisions  
Information as of March 31, 2008**

<b>Residential Housing Finance 2002 Series A-1 and B-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 02AB-1 Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code which represents a percentage of all prepayments received as follows:</p> <p>11/21/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/26/11: 85.12% 11/27/11-thereafter: 100.00%</p> <p><u>Excess Revenues:</u> Excess revenues (including prepayments in excess of 02AB-1 and 02AB Tax-Restricted Prepayments).</p>
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Mandatory with Tax-Restricted Prepayments, which must be applied first to Series B-1 2023 Term Bonds in accordance with the cumulative redemption schedule; second, to series B 2023 Term Bonds, to the extent required to satisfy the cumulative redemption schedule and then Agency option, except no Series B-1 2023 Term bonds and no series B 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B-1 2023 Term Bonds and the Series B 2023 Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, excluding Series B-1 2023 Term Bonds.</p>

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2002 Series E and F</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series F 2026 Term Bonds in accordance with the cumulative redemption schedule. Prior to January 1, 2012, no Series F 2028 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding. Otherwise, Agency option, except no Series F 2026 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before January 1, 2012, no Series Bonds other than the Series F 2028 Term Bonds are outstanding).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series F 2026 Term Bonds and, prior to January 1, 2012, Series F 2028 Term Bonds, unless redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

<b>Residential Housing Finance 2002 Series H</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Bonds are not subject to redemption or tender prior to maturity.
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2003 Series A and B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series A 2034 Term Bonds in accordance with the cumulative redemption schedule; to the extent required to satisfy cumulative redemption schedule; and second, to the extent required by federal tax law, to Series Bonds selected by Agency (other than Series A 2034 Term Bonds unless no other Series Bonds are outstanding); and then Agency option (other than Series A 2034 Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series A 2034 Term Bonds.</p>

<b>Residential Housing Finance 2003 Series I and J</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series J 2033 Term Bonds in accordance with the cumulative redemption schedule; to the extent required to satisfy cumulative redemption schedule, second to Series I 2035 Term Bonds in accordance with the cumulative redemption schedule, to the extent required to satisfy the cumulative redemption schedule; and third to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series I 2035 Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series I 2035 Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series I 2035 Term Bonds.</p>

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2004 Series A, B and C</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2033 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2033 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series B 2033 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2033 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2004 Series E, F and G</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	Agency option

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2005 Series A, B, and C</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2034 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2034 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series B 2034 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2034 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2005 Series G, H, and I</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series H 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series H 2036 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2005 Series J, K, L, and M</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series L 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series L 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series L 2036 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series L 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2005 Series O and P</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series P 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series P 2036 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series P 2036 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series P 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Residential Housing Finance Bonds  
Summary of Special Redemption Provisions  
Information as of March 31, 2008**

<b>Residential Housing Finance 2006 Series A, B, and C</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2037 PAC Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series B 2037 PAC Term Bonds unless no other Series Bonds are outstanding) and otherwise to Series Bonds selected by Agency option (other than Series B 2037 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2037 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>





**Residential Housing Finance Bonds  
Summary of Special Redemption Provisions  
Information as of March 31, 2008**

<b>Residential Housing Finance 2006 Series F, G, and H</b>													
Call From Unexpended Proceeds	N/A												
Call Date From Unexpended Proceeds	N/A												
Call Priority From Unexpended Proceeds	N/A												
Call From Prepayments or Excess Revenue	Yes												
Call Date From Prepayments or Excess Revenue	Agency option												
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series G 2037 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: 40px;"> <tr> <td>05/17/06 – 12/31/06:</td> <td style="text-align: right;">39.69%</td> </tr> <tr> <td>01/01/07 – 06/30/07:</td> <td style="text-align: right;">40.79%</td> </tr> <tr> <td>07/01/07 – 06/30/14:</td> <td style="text-align: right;">41.66%</td> </tr> <tr> <td>07/01/14 – 12-31/14:</td> <td style="text-align: right;">56.80%</td> </tr> <tr> <td>01/01/15 – 12-31/15:</td> <td style="text-align: right;">75.78%</td> </tr> <tr> <td>01/01/16 -- thereafter:</td> <td style="text-align: right;">82.24%</td> </tr> </table> <p>Tax-Restricted Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series F or Series G Bonds selected by Agency option (other than Series G 2037 PAC Term Bonds unless no other Series F or Series G Bonds are outstanding). Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second to Series Bonds selected by Agency option (other than the Series G 2037 PAC Term Bonds and the Series H 2036 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series G 2037 PAC Term Bonds and Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>	05/17/06 – 12/31/06:	39.69%	01/01/07 – 06/30/07:	40.79%	07/01/07 – 06/30/14:	41.66%	07/01/14 – 12-31/14:	56.80%	01/01/15 – 12-31/15:	75.78%	01/01/16 -- thereafter:	82.24%
05/17/06 – 12/31/06:	39.69%												
01/01/07 – 06/30/07:	40.79%												
07/01/07 – 06/30/14:	41.66%												
07/01/14 – 12-31/14:	56.80%												
01/01/15 – 12-31/15:	75.78%												
01/01/16 -- thereafter:	82.24%												

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2006 Series I and J</b>	
Call From Unexpended Proceeds	Yes
Call Date From Unexpended Proceeds	Anytime
Call Priority From Unexpended Proceeds	Agency option
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 67.80% of all Prepayments (the "Series I Prepayments") must be applied first to redeem Series I 2038 PAC Term bonds in accordance with the cumulative redemption schedule.</p> <p>Prepayments not constituting Series I Prepayments (the "Series J Prepayments") must be applied first to redeem Series J 2038 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>Series I Prepayments in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series Bonds I selected by Agency option (other than Series I 2038 PAC Term Bonds unless no other Series I Bonds are outstanding) and then may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds or Series J 2038 PAC Term Bonds in excess of the cumulative redemption schedule).</p> <p>Series J Prepayments in excess of the cumulative redemption schedule may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds in excess of the cumulative redemption schedule or Series J 2038 PAC Term Bonds in excess of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series I 2038 PAC Term Bonds and Series J 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2006 Series L, M, and N</b>									
Call From Unexpended Proceeds	N/A								
Call Date From Unexpended Proceeds	N/A								
Call Priority From Unexpended Proceeds	N/A								
Call From Prepayments or Excess Revenue	Yes								
Call Date From Prepayments or Excess Revenue	Agency option								
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: 20px;"> <tr> <td>10/26/06 – 06/30/14:</td> <td style="text-align: right;">10.93%</td> </tr> <tr> <td>07/01/14 – 06/30/15:</td> <td style="text-align: right;">63.67%</td> </tr> <tr> <td>07/01/15 – 06/30/16:</td> <td style="text-align: right;">68.09%</td> </tr> <tr> <td>07/01/16 -- thereafter:</td> <td style="text-align: right;">70.38%</td> </tr> </table> <p>Tax-Restricted Prepayments which, together with other Prepayments described in the following paragraph allocated to the redemption of Series M 2037 PAC Term Bonds, are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series L Bonds or Series M Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds unless no other Series M Bonds are outstanding) and then may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds).</p> <p>Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series N 2037 PAC Term Bonds in accordance with the cumulative redemption schedule, second to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule and third may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series M 2037 PAC Term Bonds and Series N 2037 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>	10/26/06 – 06/30/14:	10.93%	07/01/14 – 06/30/15:	63.67%	07/01/15 – 06/30/16:	68.09%	07/01/16 -- thereafter:	70.38%
10/26/06 – 06/30/14:	10.93%								
07/01/14 – 06/30/15:	63.67%								
07/01/15 – 06/30/16:	68.09%								
07/01/16 -- thereafter:	70.38%								

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2007 Series C, D, and E</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 75.44% of Prepayments (the "Series C and D Prepayments") must be applied first to redeem Series D 2038 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>Series C and D Prepayments which are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series C Bonds and Series D Bonds selected by Agency option (other than Series D 2038 PAC Term Bonds unless no other Series C or Series D Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series C or Series D bonds, may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series D 2038 PAC Term Bonds).</p> <p>Prepayments which are not Series C and D Prepayments may be applied to redeem any outstanding Series Bonds selected by Agency option (including the Series C, D, and E Bonds other than Series D 2038 PAC Term Bonds in advance of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series C, D, and E Bonds, but with respect to the Series D 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2007 Series F and G</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	N/A
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2007 Series H, I, and J</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 75.41% of Prepayments (the "Series H and I Prepayments") must be applied first to redeem Series I January 2038 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>Series H and I Prepayments which are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series H Bonds and Series I Bonds selected by Agency option (other than Series I January 2038 PAC Term Bonds unless no other Series H or Series I Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series H or Series I bonds, may be applied to redeem any outstanding Series Bonds selected by Agency option (including the Series H, I, and J Bonds other than Series I January 2038 PAC Term Bonds).</p> <p>Prepayments which are not Series H and I Prepayments may be applied to redeem any outstanding Series Bonds selected by Agency option (including the Series H, I, and J Bonds other than Series I January 2038 PAC Term Bonds in advance of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series H, I, and J Bonds, but with respect to the Series I January 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2007 Series K</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	N/A
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

<b>Residential Housing Finance 2007 Series L</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Prepayments must be applied first to redeem Series L July 2048 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>Prepayments which are in excess of the cumulative redemption schedule must be applied, to the extent required by federal tax law, to redeem outstanding Series L Bonds selected by Agency option (other than Series L July 2048 PAC Term Bonds unless no other Series L are outstanding) and, to the extent not required by federal tax law to redeem Series L Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (other than Series L July 2048 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option, including the Series L Bonds but with respect to the Series L July 2048 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2007 Series M</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes, from Repayments and Prepayments, not from Excess Revenue.
Call Date From Prepayments or Excess Revenue	Each January 1 and July 1, commencing January 1, 2008.
Call Priority From Prepayments or Excess Revenue	Mandatory redemption, pro rata, from mortgage prepayments and repayments allocable to the Series M Bonds. No redemption from Excess Revenue.

<b>Residential Housing Finance 2007 Series N and O</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	N/A
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

## Residential Housing Finance Bonds Summary of Special Redemption Provisions Information as of March 31, 2008

Residential Housing Finance 2007 Series P, Q, R, S, and T											
Call From Unexpended Proceeds	Yes										
Call Date From Unexpended Proceeds	Anytime										
Call Priority From Unexpended Proceeds	Agency option										
Call From Prepayments or Excess Revenue	Yes										
Call Date From Prepayments or Excess Revenue	Agency option										
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> An amount equal to the following percentages of all prepayments of mortgage principal allocable to the Series Bonds received by or on behalf of the Agency in the table below (such amounts (which include the Tax-Restricted Receipts) herein referred to as the "Series PQS Prepayments"), are first applied to redeem the Series Q January 2038 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">December 19, 2007 to June 30, 2011</td> <td style="text-align: center;">15%</td> </tr> <tr> <td style="text-align: center;">July 1, 2011 to December 31, 2014</td> <td style="text-align: center;">24</td> </tr> <tr> <td style="text-align: center;">January 1, 2015 to June 30, 2017</td> <td style="text-align: center;">30</td> </tr> <tr> <td style="text-align: center;">July 1, 2017 and thereafter</td> <td style="text-align: center;">64</td> </tr> </tbody> </table> <p>Series PQ S Prepayments that are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series P Bonds, Series Q Bonds, and Series S Bonds selected by Agency option (other than Series Q January 2038 PAC Term Bonds unless no other Series P, Series Q, or Series S Bonds are outstanding) and, to the extent not required by federal tax law to redeem Series P, Series Q, or Series S Bonds, may be applied to redeem any outstanding Bonds selected by Agency option (including the Series P, Q, R, S, and T Bonds other than Series Q January 2038 PAC Term Bonds).</p> <p>Prepayments that are not Series PQ S Prepayments may be applied to redeem any outstanding Bonds selected by Agency option (including the Series P, Q,R, S, and T Bonds other than Series Q January 2038 PAC Term Bonds in advance of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series P, Q, R, S, and T Bonds, but with respect to the Series Q January 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>	<u>Dates</u>	<u>Percentages</u>	December 19, 2007 to June 30, 2011	15%	July 1, 2011 to December 31, 2014	24	January 1, 2015 to June 30, 2017	30	July 1, 2017 and thereafter	64
<u>Dates</u>	<u>Percentages</u>										
December 19, 2007 to June 30, 2011	15%										
July 1, 2011 to December 31, 2014	24										
January 1, 2015 to June 30, 2017	30										
July 1, 2017 and thereafter	64										

**Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments and Repayments  
Information as of March 31, 2008**



<b>RHFB 2002AB</b>	
Date	Percent
3/31/2008	85.12%
11/27/2011	100.00%

<b>RHFB 2002EF</b>	
Date	Percent
3/31/2008	75.32%
6/24/2008	75.60%
8/6/2008	76.41%
12/1/2008	76.52%
5/27/2009	76.66%
4/19/2010	76.92%
11/30/2010	100.00%

<b>RHFB 2002AB - 1 (Remarketed)</b>	
Date	Percent
3/31/2008	85.12%
11/27/2011	100.00%

<b>RHFB 2002H</b>	
Date	Percent
3/31/2008	100.00%

<b>RHFB 2003 AB</b>	
Date	Percent
3/31/2008	0.00%
11/16/2010	38.82%
7/25/2011	56.60%
12/24/2012	100.00%

<b>RHFB 2003 IJ</b>	
Date	Percent
3/31/2008	0.00%
10/15/2013	100.00%

<b>RHFB 2004 ABC</b>	
Date	Percent
3/31/2008	51.51%
7/25/2011	70.41%
11/27/2011	88.67%
5/13/2014	100.00%

<b>RHFB 2004 EFG</b>	
Date	Percent
3/31/2008	37.00%
7/1/2008	45.83%
7/1/2010	47.52%
7/1/2011	63.39%
7/1/2012	100.00%

<b>RHFB 2005 ABC</b>	
Date	Percent
3/31/2008	47.61%
7/1/2008	53.25%
1/1/2009	61.31%
1/1/2010	67.12%
7/1/2013	98.87%
1/1/2014	99.41%
1/1/2015	100.00%

continued on next page



**Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments and Repayments  
Information as of March 31, 2008**



<b>RHFB 2005 GHI</b>	
Date	Percent
3/31/2008	18.16%
7/1/2008	20.14%
1/1/2009	20.43%
7/1/2009	22.18%
1/1/2010	22.50%
7/1/2010	22.79%
7/1/2011	25.15%
7/1/2012	27.50%
7/1/2013	46.83%
1/1/2014	46.97%
7/1/2014	48.67%
1/1/2015	100.00%

<b>RHFB 2005 JKLM</b>	
Date	Percent
3/31/2008	30.58%
7/1/2008	31.97%
7/1/2009	32.74%
7/1/2011	33.03%
7/1/2015	100.00%

<b>RHFB 2005 OP</b>	
Date	Percent
3/31/2008	7.28%
7/1/2008	7.40%
7/1/2009	7.79%
7/1/2010	8.25%
7/1/2011	8.88%
7/1/2012	10.59%
7/1/2013	86.13%
7/1/2014	98.75%
7/1/2015	100.00%

<b>RHFB 2006 ABC</b>	
Date	Percent
3/31/2008	55.10%
7/1/2009	55.76%
7/1/2014	76.86%
1/1/2015	92.63%
1/1/2016	100.00%

continued on next page

**Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments and Repayments  
Information as of March 31, 2008**



<b>RHFB 2006 FGH*</b>	
Date	Percent
3/31/2008	31.76%
7/1/2014	56.80%
1/1/2015	75.78%
1/1/2016	82.24%

<b>RHFB 2006 IJ*</b>	
Date	Percent
3/31/2008	0.00%
7/1/2016	67.80%

<b>RHFB 2006 LMN*</b>	
Date	Percent
3/31/2008	10.93%
7/1/2014	63.67%
7/1/2015	68.09%
7/1/2016	70.38%

<b>RHFB 2007 CDE*</b>	
Date	Percent
3/31/2008	39.24%
7/1/2008	41.84%
7/1/2009	46.40%
7/1/2011	48.88%
7/1/2012	52.67%
1/1/2017	75.44%

<b>RHFB 2007 HIJ*</b>	
Date	Percent
3/31/2008	25.02%
7/1/2008	25.84%
7/1/2009	26.70%
7/1/2013	26.86%
7/1/2014	31.94%
7/1/2015	32.61%
7/1/2016	43.16%
1/1/2017	75.41%

<b>RHFB 2007 L**</b>	
Date	Percent
3/31/2008	0.00%
7/1/2014	20.47%
7/1/2017	100.00%

<b>RHFB 2007 PQRST*</b>	
Date	Percent
3/31/2008	11.50%
7/1/2009	13.50%
7/1/2011	17.80%
7/1/2012	20.50%
7/1/2013	22.60%
1/1/2015	26.40%
1/1/2017	28.10%
7/1/2017	62.60%

\* The percentages shown relate to prepayments and repayments allocable to both the tax-exempt and taxable series of bonds.

\*\* Although the RHFB 2007 Series L Bonds were issued with the RHFB 2007 Series M Bonds (Taxable), the percentages shown above relate only to the prepayments and repayments allocable to the 2007 Series L Bonds. The prepayments and repayments allocable to the RHFB 2007 Series M Bonds are not tax-restricted, but are dedicated to payment of the 2007 Series M Bonds.

**Residential Housing Finance Bond Resolution  
Investments  
Information as of March 31, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Revenue	FHLB	02/14/2014	5.625 %	\$ 750,000
Retired	Revenue	FHLB	07/28/2008	3.320	4,850,000
Retired	Revenue	FNMA	12/17/2012	4.875	1,200,000
Retired	Revenue	FNMA	03/09/2017	5.400	6,500,000
Retired	Revenue	Res. Fdg. Corp.	10/15/2019	8.125	605,000
Retired	Revenue	Res. Fdg. Corp.	10/15/2020	0.000	10,930,000
Retired	Revenue	T-Bond	11/15/2018	9.000	350,000
Retired	Revenue	T-Bond	05/15/2018	9.125	500,000
Retired	Revenue	T-Bond	11/15/2016	7.500	1,205,000
Retired	Revenue	Government Money Market Fund	Daily	2.413	866,416
02AB	Bond Fund Interest	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.510	279,467
02AB	Bond Fund Interest	Government Money Market Fund	Daily	2.413	1,504
02AB	Bond Fund Principal	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.510	225,000
02AB	Debt Service Reserve	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.510	1,308,600
02AB	Revenue	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.510	1,986,984
02AB	Revenue	Government Money Market Fund	Daily	2.413	20,303
02AB-1	Bond Fund Interest	Government Money Market Fund	Daily	2.413	281,523
02AB-1	Bond Fund Principal	Government Money Market Fund	Daily	2.413	457,500
02AB-1	Revenue	Government Money Market Fund	Daily	2.413	362,114
02EF	Bond Fund Interest	Societe Generale Inv. Agmt.	07/01/2032	5.110	463,058
02EF	Bond Fund Principal	Societe Generale Inv. Agmt.	07/01/2032	5.110	712,500
02EF	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2032	5.110	1,110,450
02EF	Revenue	Societe Generale Inv. Agmt.	07/01/2032	5.110	3,059,146
02EF	Revenue	Government Money Market Fund	Daily	2.413	113,211
02H	Bond Fund Interest	Government Money Market Fund	Daily	2.413	179,250
02H	Revenue	Government Money Market Fund	Daily	2.413	92,640
03AB	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.150	378,692
03AB	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.150	870,000
03AB	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.050	1,513,050

**Residential Housing Finance Bond Resolution  
Investments  
Information as of March 31, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
03AB	Mortgage Loan	Government Money Market Fund	Daily	2.413 %	\$ 350
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.150	2,686,196
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.150	12,654
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.150	4
03AB	Revenue	Government Money Market Fund	Daily	2.413	287,095
03AB	Revenue	Government Money Market Fund	Daily	2.413	8,351
03AB	Revenue	Government Money Market Fund	Daily	2.413	1
03IJ	Bond Fund Interest	FSA Inv. Agmt.	01/01/2035	4.600	296,861
03IJ	Bond Fund Principal	FSA Inv. Agmt.	01/01/2035	4.600	513,750
03IJ	Debt Service Reserve	FSA Inv. Agmt.	01/01/2035	5.050	1,130,700
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.600	2,142,414
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.600	121,552
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.600	121,097
03IJ	Revenue	Government Money Market Fund	Daily	2.413	119,686
03IJ	Revenue	Government Money Market Fund	Daily	2.413	10,773
03IJ	Revenue	Government Money Market Fund	Daily	2.413	10,075
04ABC	Bond Fund Interest	FSA Inv. Agmt.	07/01/2035	4.260	1,065,774
04ABC	Bond Fund Principal	FSA Inv. Agmt.	07/01/2035	4.260	527,500
04ABC	Debt Service Reserve	FSA Inv. Agmt.	07/01/2035	4.960	2,863,950
04ABC	Mortgage Loan	Government Money Market Fund	Daily	2.413	7,919
04ABC	Mortgage Loan	Government Money Market Fund	Daily	2.413	64,694
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	6,229,879
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	51,668
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	202,902
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	283,465
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	1,000
04ABC	Revenue	Government Money Market Fund	Daily	2.413	220,365
04ABC	Revenue	Government Money Market Fund	Daily	2.413	10,449
04ABC	Revenue	Government Money Market Fund	Daily	2.413	10,616

**Residential Housing Finance Bond Resolution  
Investments  
Information as of March 31, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
04ABC	Revenue	Government Money Market Fund	Daily	2.413 %	\$ 10,424
04ABC	Revenue	Government Money Market Fund	Daily	2.413	2,435
04EFG	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.560	719,688
04EFG	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.560	430,000
04EFG	Cost of Issuance	Government Money Market Fund	Daily	2.413	501
04EFG	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.180	2,565,300
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	3,603,565
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	489,125
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	100,070
04EFG	Revenue	Government Money Market Fund	Daily	2.413	152,212
04EFG	Revenue	Government Money Market Fund	Daily	2.413	11,308
04EFG	Revenue	Government Money Market Fund	Daily	2.413	10,461
05ABC	Bond Fund Interest	Government Money Market Fund	Daily	2.413	460,926
05ABC	Bond Fund Principal	Government Money Market Fund	Daily	2.413	270,000
05ABC	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2035	4.710	1,626,450
05ABC	Mortgage Loan	Government Money Market Fund	Daily	2.413	12,096
05ABC	Revenue	Government Money Market Fund	Daily	2.413	3,415,072
05ABC	Revenue	Government Money Market Fund	Daily	2.413	10,687
05ABC	Revenue	Government Money Market Fund	Daily	2.413	1,303
05GHI	Bond Fund Interest	Government Money Market Fund	Daily	2.413	833,159
05GHI	Bond Fund Principal	Government Money Market Fund	Daily	2.413	370,000
05GHI	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2036	4.550	2,786,550
05GHI	Mortgage Loan	Government Money Market Fund	Daily	2.413	1,449
05GHI	Revenue	Government Money Market Fund	Daily	2.413	4,161,143
05GHI	Revenue	Government Money Market Fund	Daily	2.413	14,965
05GHI	Revenue	Government Money Market Fund	Daily	2.413	210,283
05JKLM	Bond Fund Interest	Government Money Market Fund	Daily	2.413	1,335,881
05JKLM	Bond Fund Principal	Government Money Market Fund	Daily	2.413	705,000
05JKLM	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2036	4.100	4,520,400

**Residential Housing Finance Bond Resolution  
Investments  
Information as of March 31, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
05JKLM	Main	Government Money Market Fund	Daily	2.413 %	\$ 297,285
05JKLM	Mortgage Loan	Government Money Market Fund	Daily	2.413	20,000
05JKLM	Revenue	Government Money Market Fund	Daily	2.413	896,123
05JKLM	Revenue	Government Money Market Fund	Daily	2.413	4,654,717
05N	Cost of Issuance	Government Money Market Fund	Daily	2.413	68,037
05N	Revenue	Government Money Market Fund	Daily	2.413	366,260
05OP	Bond Fund Interest	Government Money Market Fund	Daily	2.413	799,387
05OP	Bond Fund Principal	Government Money Market Fund	Daily	2.413	257,500
05OP	Debt Service Reserve	Government Money Market Fund	Daily	2.413	1,991,400
05OP	Revenue	Government Money Market Fund	Daily	2.413	1,227,847
05OP	Revenue	Government Money Market Fund	Daily	2.413	25,791
06ABC	Bond Fund Interest	Government Money Market Fund	Daily	2.413	771,429
06ABC	Bond Fund Principal	Government Money Market Fund	Daily	2.413	292,500
06ABC	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2037	4.560	2,448,150
06ABC	Mortgage Loan	Government Money Market Fund	Daily	2.413	6,443
06ABC	Revenue	Government Money Market Fund	Daily	2.413	2,590,754
06ABC	Revenue	Government Money Market Fund	Daily	2.413	19,999
06DE	Cost of Issuance	Government Money Market Fund	Daily	2.413	19,246
06DE	Revenue	Government Money Market Fund	Daily	2.413	408,465
06FGH	Bond Fund Interest	Depfa Inv. Agmt.	01/01/2037	4.300	696,007
06FGH	Bond Fund Interest	Government Money Market Fund	Daily	2.413	348,003
06FGH	Bond Fund Principal	Depfa Inv. Agmt.	01/01/2037	4.300	186,667
06FGH	Bond Fund Principal	Government Money Market Fund	Daily	2.413	93,333
06FGH	Cost of Issuance	Government Money Market Fund	Daily	2.413	17,282
06FGH	Debt Service Reserve	Depfa Inv. Agmt.	01/01/2037	5.360	2,478,000
06FGH	Revenue	Depfa Inv. Agmt.	01/01/2037	4.300	1,317,522
06FGH	Revenue	Government Money Market Fund	Daily	2.413	563,740
06FGH	Revenue	Government Money Market Fund	Daily	2.413	30,419
06IJ	Bond Fund Interest	Depfa Inv. Agmt.	07/01/2038	4.700	1,802,000

**Residential Housing Finance Bond Resolution  
Investments  
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06IJ	Bond Fund Principal	Depfa Inv. Agmt.	07/01/2038	4.700 %	\$ 410,000
06IJ	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.250	4,103,400
06IJ	Mortgage Loan	Government Money Market Fund	Daily	2.413	16,185
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	543,000
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	304,149
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	83,129
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	537,484
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	64,897
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	166,225
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	34,089
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.700	681,907
06IJ	Revenue	Government Money Market Fund	Daily	2.413	87,104
06IJ	Revenue	Government Money Market Fund	Daily	2.413	12,481
06IJ	Revenue	Government Money Market Fund	Daily	2.413	10,560
06IJ	Revenue	Government Money Market Fund	Daily	2.413	14,587
06IJ	Revenue	Government Money Market Fund	Daily	2.413	161,220
06IJ	Revenue	Government Money Market Fund	Daily	2.413	12,409
06IJ	Revenue	Government Money Market Fund	Daily	2.413	111,331
06IJ	Revenue	Government Money Market Fund	Daily	2.413	14,677
06LMN	Bond Fund Interest	Government Money Market Fund	Daily	2.413	659,237
06LMN	Bond Fund Principal	Government Money Market Fund	Daily	2.413	652,500
06LMN	Cost of Issuance	Government Money Market Fund	Daily	2.413	46,069
06LMN	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2037	5.270	1,786,050
06LMN	Mortgage Loan	Government Money Market Fund	Daily	2.413	2,318
06LMN	Mortgage Loan	Government Money Market Fund	Daily	2.413	333
06LMN	Revenue	Government Money Market Fund	Daily	2.413	156,459
06LMN	Revenue	Government Money Market Fund	Daily	2.413	1,387,110
06LMN	Revenue	Government Money Market Fund	Daily	2.413	280,637
06LMN	Revenue	Government Money Market Fund	Daily	2.413	21,673

**Residential Housing Finance Bond Resolution  
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06OPQR	Cost of Issuance	Government Money Market Fund	Daily	2.413 %	\$ 7,705
06OPQR	Revenue	Government Money Market Fund	Daily	2.413	404,991
07AB	Cost of Issuance	Government Money Market Fund	Daily	2.413	9,894
07AB	Revenue	Government Money Market Fund	Daily	2.413	750,920
07CDE	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	833,798
07CDE	Bond Fund Principal	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	945,000
07CDE	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.050	3,000,000
07CDE	Mortgage Loan	Government Money Market Fund	Daily	2.413	354
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	89,000
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	212,484
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	691
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	220,984
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	86,690
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.402	896,863
07CDE	Revenue	Government Money Market Fund	Daily	2.413	13,125
07CDE	Revenue	Government Money Market Fund	Daily	2.413	75,917
07CDE	Revenue	Government Money Market Fund	Daily	2.413	2,561
07CDE	Revenue	Government Money Market Fund	Daily	2.413	14,634
07CDE	Revenue	Government Money Market Fund	Daily	2.413	12,531
07CDE	Revenue	Government Money Market Fund	Daily	2.413	19,912
07FG	Mortgage Loan	FHLB	05/15/2008	5.125	1,280,000
07FG	Mortgage Loan	FHLB	05/29/2008	5.165	98,260,000
07FG	Revenue	Calyon Inv. Agmt.	07/01/2038	4.471	15,000
07FG	Revenue	Government Money Market Fund	Daily	2.413	2,446
07HIJ	Bond Fund Interest	Calyon Inv. Agmt.	07/01/2038	4.471	1,622,031
07HIJ	Bond Fund Principal	Calyon Inv. Agmt.	07/01/2038	4.471	497,500
07HIJ	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.156	4,485,900
07HIJ	Mortgage Loan	Government Money Market Fund	Daily	2.413 %	\$ 92,284
07HIJ	Revenue	Calyon Inv. Agmt.	07/01/2038	4.471	22,000



**Residential Housing Finance Bond Resolution  
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07HIJ	Revenue	Calyon Inv. Agmt.	07/01/2038	4.471	857,987
07HIJ	Revenue	Government Money Market Fund	Daily	2.413	11,893
07HIJ	Revenue	Government Money Market Fund	Daily	2.413	123,217
07K	Mortgage Loan	FHLB	08/11/2008	5.230	45,000,000
07K	Mortgage Loan	FHLB	08/11/2008	5.230	50,000,000
07K	Mortgage Loan	FNMA	07/01/2008	-	2,080,000
07K	Revenue	Government Money Market Fund	Daily	2.413	453
07LM	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	1,336,325
07LM	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	898,000
07LM	Bond Fund Principal	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	82,500
07LM	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2048	5.260	3,150,000
07LM	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2048	5.260	2,100,000
07LM	Mortgage Loan	Government Money Market Fund	Daily	2.413	29
07LM	Mortgage Loan	Government Money Market Fund	Daily	2.413	2,797
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	368,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	114,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	4,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	10,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	1,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	1,400
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	474,117
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	128,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	180,000
07LM	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.740	1,000
07LM	Revenue	Government Money Market Fund	Daily	2.413	23,072
07LM	Revenue	Government Money Market Fund	Daily	2.413	16,248
07LM	Revenue	Government Money Market Fund	Daily	2.413	19,399
07LM	Revenue	Government Money Market Fund	Daily	2.413 %	\$ 10,783
07LM	Revenue	Government Money Market Fund	Daily	2.413	5,842

**Residential Housing Finance Bond Resolution  
Investments  
Information as of March 31, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07LM	Revenue	Government Money Market Fund	Daily	2.413	2,766
07LM	Revenue	Government Money Market Fund	Daily	2.413	94,416
07LM	Revenue	Government Money Market Fund	Daily	2.413	56,921
07LM	Revenue	Government Money Market Fund	Daily	2.413	18,434
07LM	Revenue	Government Money Market Fund	Daily	2.413	9,498
07NO	Mortgage Loan	Calyon Inv. Agmt.	12/17/2008	4.431	100,000,000
07NO	Revenue	Government Money Market Fund	Daily	2.413	1,720
07PQRST	Bond Fund Interest	Calyon Inv. Agmt.	01/01/2009	4.878	300,000
07PQRST	Bond Fund Interest	Calyon Inv. Agmt.	07/01/2038	3.880	350,000
07PQRST	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2038	4.210	1,969,350
07PQRST	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2038	4.210	1,200,000
07PQRST	Mortgage Loan	Calyon Inv. Agmt.	01/01/2009	4.878	36,457,985
07PQRST	Mortgage Loan	Government Money Market Fund	Daily	2.413	11,579,042
07PQRST	Revenue	Calyon Inv. Agmt.	07/01/2038	3.880	38,000
07PQRST	Revenue	Calyon Inv. Agmt.	07/01/2038	3.880	60,000
07PQRST	Revenue	Government Money Market Fund	Daily	2.413	40,777
07PQRST	Revenue	Government Money Market Fund	Daily	2.413	62,272
<b>Total</b>					<b><u>\$ 499,175,584</u></b>

**Residential Housing Finance Bond Resolution  
Reserve Requirement  
Information as of March 31, 2008**

**Reserve Fund (all series combined)**

<u>Reserve Fund</u>	<u>Reserve Requirement</u>	<u>Value (Per Resolution)</u>
Debt Service	\$48,077,400	\$48,137,700