



Residential Housing Finance Bond Resolution

Quarterly Disclosure Report
Information as of June 30, 2008
Published August 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.

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Residential Housing Finance Bonds Disclaimer

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Residential Housing Finance Bond Resolution Overview Information as of June 30, 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 or contact the Agency to request a copy.

**Residential Housing Finance Bond Resolution
Mortgages
Information as of June 30, 2008**



MORTGAGE LOANS BY AMOUNT

Funding Source	Loans Purchased	Less Scheduled Payments	Less Prepayments and Curtailments	Less Loans Transferred to REO, FHA/VA Assigned, PMI Claims	Loans Outstanding	Weighted Average Mortgage Rate (based on Loans Outstanding)
Retired	\$ 105,195,986	\$ 10,047,093	\$ 81,838,035	\$ 1,769,944	\$ 11,540,914	6.38 %
02AB	41,043,818	2,222,316	19,983,026	1,551,142	17,287,334	6.20
02AB-1	32,656,960	1,981,436	7,529,060	1,015,653	22,130,811	5.56
02EF	65,036,111	4,084,719	24,474,520	2,998,273	33,478,599	5.68
03AB	65,986,062	4,583,689	13,086,627	1,814,315	46,501,431	4.89
03IJ	51,033,979	2,937,074	12,711,113	1,004,275	34,381,517	5.49
04ABC	136,957,302	8,471,298	37,255,402	3,864,190	87,366,412	5.64
04EFG	101,843,084	4,961,810	14,532,023	3,470,167	78,879,084	5.57
05ABC	61,667,368	2,774,084	6,747,792	2,593,649	49,551,843	5.35
05GHI	101,672,778	4,120,430	6,823,688	3,933,014	86,795,646	5.38
05JKLM	160,683,352	6,397,860	10,497,037	3,883,855	139,904,600	5.34
05OP	72,219,622	2,231,919	2,565,458	1,646,613	65,775,632	5.68
06ABC	85,478,852	2,450,587	3,653,514	1,223,076	78,151,675	5.54
06FGH	77,795,832	1,860,393	2,544,216	198,200	73,193,023	5.94
06FGH-40 Year	8,306,100	94,485	10,662	181,394	8,019,559	6.11
06IJ	113,560,410	2,295,888	4,022,456	917,548	106,324,518	6.23
06IJ-40 Year	27,992,251	263,327	366,845	362,172	26,999,907	6.29
06LMN	49,229,228	816,755	547,402	199,320	47,665,751	5.80
06LMN-40 Year	11,843,662	103,372	36,351	-	11,703,939	5.85
07CDE	79,870,668	1,099,394	764,914	138,417	77,867,943	5.78
07CDE-40 Year	19,604,483	145,716	30,670	-	19,428,097	5.75
07HIJ	120,156,969	1,343,055	450,646	-	118,363,268	6.01
07HIJ-40 Year	29,621,276	171,475	32,278	146,278	29,271,245	5.98
07LM	139,611,339	1,008,503	360,226	-	138,242,610	6.09
07LM-40 Year	34,652,244	148,014	182,624	-	34,321,606	6.09
07PQRST	83,186,432	197,343	28,377	-	82,960,712	5.72
07PQRST-40 Year	20,727,724	59,102	21,457	-	20,647,165	5.84
Total	\$ 1,897,633,892	\$ 66,871,137	\$ 251,096,419	\$ 32,911,495	\$ 1,546,754,841	5.75 %

**Residential Housing Finance Bond Resolution
Mortgages
Information as of June 30, 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	1,737	41	278
02AB	472	223	20	229
02AB-1	323	75	10	238
02EF	778	288	42	448
03AB	661	133	17	511
03IJ	506	126	10	370
04ABC	1,825	625	43	1,157
04EFG	911	134	28	749
05ABC	519	60	20	439
05GHI	840	62	28	750
05JKLM	1,507	153	43	1,311
05OP	613	23	13	577
06ABC	709	29	8	672
06FGH	632	19	1	612
06FGH-40 Year	50	-	1	49
06IJ	1,020	35	9	976
06IJ-40 Year	170	2	2	166
06LMN	417	5	1	411
06LMN-40 Year	74	-	-	74
07CDE	630	7	2	621
07CDE-40 Year	124	-	-	124
07HIJ	881	2	-	879
07HIJ-40 Year	178	-	1	177
07LM	1,091	2	-	1,089
07LM-40 Year	221	1	-	220
07PQRST	633	-	-	633
07PQRST-40 Year	132	-	-	132
Total	17,973	3,741	340	13,892

Residential Housing Finance Bond Resolution
Bonds and Loans Outstanding, Remaining Acquisition Fund
Information as of June 30, 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	\$ -	\$ 11,540,914	\$ -	\$ -	\$ -	6.38 %
02AB	20,745,000	17,287,334	-	-	-	6.20
02AB-1	22,875,000	22,130,811	-	-	-	5.56
02EF	37,015,000	33,478,599	-	-	-	5.68
02H***	15,000,000	-	-	-	-	N/A
03AB	50,435,000	46,501,431	-	-	-	4.89
03IJ	37,690,000	34,381,517	-	-	-	5.49
04ABC	95,465,000	87,366,412	-	-	-	5.64
04EFG	85,510,000	78,879,084	-	-	-	5.57
05ABC	54,215,000	49,551,843	-	-	-	5.35
05GHI	92,265,000	86,795,646	1,449	-	1,449	5.38
05JKLM	149,465,000	139,904,600	17,000	17,000	-	5.34
05OP	66,380,000	65,775,632	-	-	-	5.68
06ABC	81,605,000	78,151,675	6,443	-	6,443	5.54
06FGH	82,600,000	81,212,582	-	-	-	5.96
06IJ	136,780,000	133,324,425	16,185	-	16,185	6.25
06LMN	59,535,000	59,369,690	2,318	-	2,318	5.81
07CDE	99,860,000	97,296,040	145,705	145,705	-	5.76
07HIJ	149,530,000	147,634,513	1,680	-	1,680	6.01
07LM	273,405,000	172,564,216	3,034	-	3,034	6.09
07NO*	100,000,000	-	100,000,000	-	N/A	N/A
07PQRST	105,645,000	103,607,877	4,813	-	4,813	5.74
	<u>\$ 1,816,020,000</u>	<u>\$ 1,546,754,841</u>	<u>\$ 100,198,627</u>	<u>\$ 162,705</u>	<u>\$ 35,922</u>	<u>5.75 %</u>

At June 30, 2008, there were \$56,171,033 in current 30 year and \$7,559,578 in current 40 year 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 or convertible option bonds.

** 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 June 30, 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	147,060	141,911	9.02	90.98
07LM	139,182	131,993	9.20	90.80
07PQRST	137,574	132,219	7.03	92.97
Weighted Average	<u>\$ 116,952</u>	<u>\$ 110,017</u>	<u>11.81 %</u>	<u>88.19 %</u>

**Residential Housing Finance Bond Resolution
Mortgage Insurance
Information as of June 30, 2008**



Series	FHA	VA	Rural Development	MGIC	Genworth	Other Private Mortgage Insurers*	Uninsured	Total
Retired	\$ 6,284,116	\$ 321,584	\$ 2,476,834	\$ 140,498	\$ 686,208	\$ 194,721	\$ 1,436,953	\$ 11,540,914
02AB	8,390,875	151,401	4,797,740	1,014,542	338,391	970,481	1,623,904	17,287,334
02AB-1	9,548,770	535,774	5,444,139	2,074,474	1,077,448	728,004	2,722,202	22,130,811
02EF	16,061,906	635,387	10,221,423	1,153,677	279,302	1,100,603	4,026,301	33,478,599
03AB	21,555,428	369,512	11,571,892	2,289,905	1,842,135	4,190,328	4,682,231	46,501,431
03IJ	15,368,697	881,209	8,965,012	1,508,105	1,208,069	3,860,008	2,590,417	34,381,517
04ABC	30,243,954	3,037,271	20,734,605	7,675,293	2,506,060	12,837,460	10,331,769	87,366,412
04EFG	16,413,415	1,406,581	23,058,157	18,711,382	3,669,703	5,009,341	10,610,505	78,879,084
05ABC	9,398,016	470,851	11,050,422	17,250,678	1,486,632	3,416,659	6,478,585	49,551,843
05GHI	14,402,702	1,058,252	24,612,193	23,929,565	3,711,893	8,344,020	10,737,021	86,795,646
05JKLM	36,213,581	1,787,499	34,535,232	26,606,200	5,548,529	16,921,887	18,291,672	139,904,600
05OP	15,890,291	987,164	14,565,578	10,553,993	2,916,480	11,354,734	9,507,392	65,775,632
06ABC	17,717,701	1,492,281	15,896,724	13,957,751	5,733,043	11,921,572	11,432,603	78,151,675
06FGH	14,053,498	1,408,644	19,174,894	8,117,838	4,715,380	13,655,827	12,066,942	73,193,023
06FGH-40 Year	-	-	-	1,907,922	222,364	4,298,142	1,591,131	8,019,559
06IJ	15,390,441	1,819,042	31,204,428	21,551,854	8,827,790	11,994,037	15,536,926	106,324,518
06IJ-40 Year	-	-	648,212	10,465,640	2,798,316	9,390,639	3,697,100	26,999,907
06LMN	3,663,990	946,512	9,467,423	14,879,951	7,981,207	5,145,991	5,580,677	47,665,751
06LMN-40 Year	-	-	-	5,572,158	2,402,989	2,172,669	1,556,123	11,703,939
07CDE	5,912,323	911,001	12,511,382	25,333,093	15,314,594	10,157,504	7,728,046	77,867,943
07CDE-40 Year	-	-	-	9,285,628	2,086,442	5,475,385	2,580,642	19,428,097
07HIJ	5,310,563	1,136,584	17,213,906	44,077,111	26,885,962	15,722,270	8,016,872	118,363,268
07HIJ-40 Year	-	-	-	15,198,910	3,840,845	5,910,009	4,321,481	29,271,245
07LM	11,370,801	1,574,369	19,827,883	40,521,229	32,188,003	21,643,578	11,116,747	138,242,610
07LM-40 Year	-	-	128,666	16,506,855	5,060,514	9,166,080	3,459,491	34,321,606
07PQRST	10,095,079	1,020,686	8,660,555	29,018,990	9,697,339	17,002,871	7,465,192	82,960,712
07PQRST-40 Year	-	-	-	11,544,017	4,059,368	3,418,561	1,625,219	20,647,165
Total Bond Financed	\$ 283,286,147	\$ 21,951,604	\$ 306,767,300	\$ 380,847,259	\$ 157,085,006	\$ 216,003,381	\$ 180,814,144	\$ 1,546,754,841
	18.32%	1.42%	19.83%	24.62%	10.16%	13.96%	11.69%	100.00%

*Other Private Mortgage Insurers are:

Republic 6.75%, United 3.47%, PMI 2.06%, Guarantee Fund 0.71%, Commonwealth 0.49%, Triad 0.32%, Amerin 0.15%, GMAC 0.01%, Other 0.00%.

**Residential Housing Finance Bond Resolution
Delinquency and Foreclosure Statistics
Information as of June 30, 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 ⁽¹⁾		Total ⁽²⁾
			#	%	#	%	#	%	#	%	%
			Retired	278	\$ 11,540,914	14	5.04	2	0.72	1	0.36
02AB	229	17,287,334	15	6.55	-	-	2	0.87	16	6.99	7.86
02AB-1	238	22,130,811	20	8.40	5	2.10	4	1.68	7	2.94	6.72
02EF	448	33,478,599	36	8.04	5	1.12	1	0.22	14	3.13	4.46
03AB	511	46,501,431	31	6.07	4	0.78	2	0.39	16	3.13	4.31
03IJ	370	34,381,517	22	5.95	6	1.62	3	0.81	8	2.16	4.59
04ABC	1,157	87,366,412	73	6.31	14	1.21	17	1.47	37	3.20	5.88
04EFG	749	78,879,084	38	5.07	11	1.47	5	0.67	19	2.54	4.67
05ABC	439	49,551,843	20	4.56	3	0.68	7	1.59	17	3.87	6.15
05GHI	750	86,795,646	33	4.40	17	2.27	8	1.07	25	3.33	6.67
05JKLM	1,311	139,904,600	86	6.56	16	1.22	9	0.69	57	4.35	6.25
05OP	577	65,775,632	27	4.68	11	1.91	5	0.87	31	5.37	8.15
06ABC	672	78,151,675	31	4.61	6	0.89	8	1.19	29	4.32	6.40
06FGH	612	73,193,023	32	5.23	6	0.98	7	1.14	16	2.61	4.74
06FGH-40 Year	49	8,019,559	5	10.20	3	6.12	2	4.08	3	6.12	16.33
06IJ	976	106,324,518	48	4.92	14	1.43	7	0.72	21	2.15	4.30
06IJ-40 Year	166	26,999,907	12	7.23	3	1.81	2	1.20	9	5.42	8.43
06LMN	411	47,665,751	19	4.62	8	1.95	1	0.24	6	1.46	3.65
06LMN-40 Year	74	11,703,939	7	9.46	-	-	1	1.35	7	9.46	10.81
07CDE	621	77,867,943	33	5.31	5	0.81	2	0.32	10	1.61	2.74
07CDE-40 Year	124	19,428,097	11	8.87	3	2.42	-	-	3	2.42	4.84
07HIJ	879	118,363,268	30	3.41	4	0.46	5	0.57	7	0.80	1.82
07HIJ-40 Year	177	29,271,245	9	5.08	3	1.69	4	2.26	2	1.13	5.08
07LM	1,089	138,242,610	33	3.03	9	0.83	1	0.09	5	0.46	1.38
07LM-40 Year	220	34,321,606	5	2.27	1	0.45	1	0.45	4	1.82	2.73
07PQRST	633	82,960,712	7	-	-	-	-	-	-	-	-
07PQRST-40 Year	132	20,647,165	2	1.52	2	1.52	-	-	-	-	1.52
Total Bond Financed	13,892	\$ 1,546,754,841	699	5.03	161	1.16	105	0.76	373	2.68	4.60

All Loans are serviced by US Bank Home Mortgage.

Comparative Statistics⁽³⁾

RHFB Mortgage Loan Portfolio, at 6/30/08	3.94 %
Mortgage Bankers Association of America, Minnesota, at 3/31/08⁽⁴⁾	3.30 %
Mortgage Bankers Association of America, National, at 3/31/08⁽⁴⁾	3.86 %

(1) 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.

(2) 30-59 days not included in total.

(3) This table compares 60+ day delinquency and foreclosure statistics, where "foreclosures" include 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. Thus, the percentage for the RHFB Mortgage Loan Portfolio differs from that in the table above.

(4) Mortgage Bankers Association of America average of 60+ days delinquency and foreclosure statistics adjusted by the Agency to reflect the proportions of insurance types in the Residential Housing Finance Bond Resolution mortgage loan portfolio. The unadjusted 3/31/08 Mortgage Bankers Association of America average 60+ days is 1.71% Minnesota and 2.16% national.

**Residential Housing Finance Bond Resolution
Real Estate Owned Activity on Uninsured Loans
Information as of June 30, 2008**



Real Estate Owned*					
Series	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
03ABC	1	\$ 110,379	\$ 110,379	\$ 120,039	\$ 120,039
04ABC	2	115,799	57,900	122,696	61,348
05JKLM	1	86,011	86,011	96,270	96,270
Total	4	\$ 312,189	\$ 78,047	\$ 339,005	\$ 84,751

*MHFA holds title - property is not sold.

**Residential Housing Finance Bond Resolution
Insurance Claims Activity
Information as of June 30, 2008**



REO Pending Claims* PMI

Bond Financed	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	2	\$ 56,347	\$ 28,174	\$ 59,876	\$ 29,938
02AB	2	\$ 217,819	\$ 108,910	\$ 232,615	\$ 116,308
02AB-1	3	243,659	81,220	165,369	55,123
02EF	6	403,440	67,240	220,931	36,822
03AB	2	349,340	174,670	199,210	99,605
03IJ	2	246,933	123,467	7,610	3,805
04ABC	11	1,152,555	104,778	898,629	81,694
04EFG	9	1,274,929	141,659	519,210	57,690
05ABC	9	1,325,969	147,330	1,038,785	115,421
05GHI	16	2,344,391	146,524	1,490,777	93,174
05JKLM	18	1,640,476	91,138	1,085,789	60,322
05OP	6	738,623	123,104	677,162	112,860
06ABC	6	928,031	154,672	498,280	83,047
06FGH-40 Year	1	181,394	181,394	197,579	197,579
06IJ	8	838,199	104,775	528,279	66,035
06IJ-40 Year	2	362,172	181,086	283,190	141,595
06LMN	1	199,320	199,320	90,241	90,241
07CDE	2	138,417	69,209	144,535	72,268
07HIJ-40 Year	1	146,278	146,278	26,447	26,447
Total	107	\$ 12,788,292	\$ 119,517	\$ 8,364,514	\$ 78,173

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

**Residential Housing Finance Bond Resolution
FHA Mortgage Insurance/VA Guaranty Pending Claims
Information as of June 30, 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	391,425	130,475	113,993	37,998
02EF	7	579,715	82,816	391,689	55,956
03AB	3	394,206	131,402	188,805	62,935
03IJ	1	110,000	110,000	115,838	115,838
04ABC	6	604,538	100,756	209,552	34,925
04EFG	4	458,471	114,618	342,579	85,645
05ABC	1	115,232	115,232	125,078	125,078
05GHI	3	449,510	149,837	481,998	160,666
05JKLM	9	627,356	69,706	579,959	64,440
05OP	2	236,313	118,157	254,144	127,072
Total	40	\$ 4,033,098	\$ 100,827	\$ 2,808,868	\$ 70,222

*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 June 30, 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	29	2,015,118	69,487	(109,661)
03ABC	11	960,390	87,308	(27,475)
03IJ	7	647,342	92,477	(15,399)
04ABC	24	1,991,298	82,971	(151,331)
04EFG	15	1,736,767	115,784	(48,556)
05ABC	10	1,152,448	115,245	(81,629)
05GHI	9	1,139,113	126,568	(102,668)
05JKLM	15	1,530,012	102,001	(47,089)
05OP	5	671,677	134,335	(8,140)
06ABC	2	295,045	147,523	(42,321)
06FGH	1	198,200	198,200	(20,198)
06IJ	1	79,349	79,349	(3,745)
Total	189	\$ 15,777,916	\$ 83,481	\$ (763,653)

(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 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 June 30, 2008**



Bond Financed	Weighted Average Interest Rate 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 7/31/2008 From Prepayments & Curtailments*	Remaining Curtailments and Prepayments**
		# of Loans	Amount	# of Loans	Amount					
Retired	7.35 %	2,056	\$ 105,195,986	29	\$ 1,000,276	\$ 58,015	1,737	\$ 81,838,035	\$ 81,838,035	\$ -
02AB	6.22	472	41,043,818	22	1,735,398	33,017	223	19,983,026	19,595,000	388,026
02AB-1	5.52	323	32,656,960	13	1,225,241	32,188	75	7,529,060	6,945,000	584,060
02EF	5.71	778	65,036,111	37	2,352,095	99,588	288	24,474,520	23,835,000	639,520
03AB	4.89	661	65,986,062	24	2,030,371	111,653	133	13,086,627	12,330,000	756,627
03IJ	5.46	506	51,033,979	27	2,134,706	87,363	126	12,711,113	11,975,000	736,113
04ABC	5.82	1,825	136,957,302	78	4,237,074	401,594	625	37,255,402	36,085,000	1,170,402
04EFG	5.58	911	101,843,084	37	3,280,038	272,418	134	14,532,023	13,465,000	1,067,023
05ABC	5.35	519	61,667,368	27	2,606,109	82,893	60	6,747,792	6,045,000	702,792
05GHI	5.36	840	101,672,778	26	2,420,620	155,087	62	6,823,688	6,295,000	528,688
05JKLM	5.39	1,507	160,683,352	49	3,514,918	262,389	153	10,497,037	9,355,000	1,142,037
05OP	5.68	613	72,219,622	12	960,437	87,487	23	2,565,458	2,385,000	180,458
06ABC	5.53	709	85,478,852	14	1,519,333	137,829	29	3,653,514	2,935,000	718,514
06FGH	5.94	632	77,795,832	14	1,568,870	121,113	19	2,544,216	2,000,000	544,216
06FGH-40 Year	6.11	50	8,306,100	-	-	5,697	-	10,662	-	10,662
06IJ	6.25	1,020	113,560,410	28	3,016,169	232,293	35	4,022,456	2,835,000	1,187,456
06IJ-40 Year	6.30	170	27,992,251	2	318,419	24,373	2	366,845	-	366,845
06LMN	5.78	417	49,229,228	4	367,358	80,952	5	547,402	529,430	17,972
06LMN-40 Year	5.85	74	11,843,662	-	-	27,930	-	36,351	35,570	781
07CDE	5.80	630	79,870,668	5	385,910	133,632	7	764,914	505,000	259,914
07CDE-40 Year	5.75	124	19,604,483	-	-	19,987	-	30,670	-	30,670
07HIJ	6.01	881	120,156,969	2	289,801	148,945	2	450,646	-	450,646
07HIJ-40 Year	5.98	178	29,621,276	-	-	30,379	-	32,278	-	32,278
07LM	6.12	1,091	139,611,339	1	160,447	123,323	2	360,226	240,000	120,226
07LM-40 Year	6.09	221	34,652,244	1	91,858	88,946	1	182,624	-	182,624
07PQRST	5.67	633	83,186,432	-	-	17,764	-	28,377	-	28,377
07PQRST-40 Year	5.84	132	20,727,724	-	-	9,422	-	21,457	-	21,457
Total Bond Financed	5.83 %	17,973	\$ 1,897,633,892	452	\$ 35,215,448	\$ 2,886,277	3,741	\$ 251,096,419	\$ 239,228,035	\$ 11,868,384

* This column includes the application of prepayments and curtailments to bond calls/recycled prepayments through July 31, 2008, principally the redemption of bonds on July 1, 2008. The Bond Call History (Section M) includes redemptions of Bonds through July 31, 2008.

**The Agency applies these amounts from time to time to the redemption of outstanding bonds or, infrequently, in the acquisition of new mortgage loans. The amounts reflect curtailments and prepayments remaining after July 31, 2008. The redemption of Bonds pursuant to redemption notices that have been issued by the Trustee subsequent to June 30, 2008 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History (Section M).

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2002 A *	\$ 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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2002 B *	\$ 59,650	\$ (1,660)	\$ (41,795)	\$ 16,195	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	
				07/01/2008	560	

* 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 June 30, 2008.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2002 A-1	\$ 6,860	\$ -	\$ (1,890)	\$ 4,970	07/01/2006	\$ 25
					01/01/2007	105
					07/01/2007	1,740
					07/01/2008	20
2002 B-1	25,760	(2,240)	(6,365)	17,155	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
07/01/2008	730					

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2002 E	\$ 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
					2002 F	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					
07/01/2008	785					
2002 H	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 June 30, 2008.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2003 A	\$ 40,000	\$ (3,375)	\$ (12,220)	\$ 24,405	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
					07/01/2008	1,030
2003 B	25,000	-	-	25,000		
2003 I	25,000	(1,755)	(9,110)	14,135	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
07/01/2008	775					

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2003 J	\$ 25,000	\$ -	\$ (2,620)	\$ 22,380	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
					07/01/2008	400
2004 A	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 June 30, 2008.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>				
2004 B	\$ 94,620	\$ (7,565)	\$ (24,185)	\$ 62,870	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				
					07/01/2008	30				
2004 C	14,970	-	(1,860)	13,110	01/01/2005	280				
					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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2004 E-1	\$ 5,110	\$ -	\$ (700)	\$ 4,410	01/13/2006	\$ 80
					07/01/2006	105
					01/01/2007	210
					07/01/2007	115
					01/01/2008	185
					07/01/2008	5
2004 E-2	6,475	-	(885)	5,590	01/13/2006	105
					07/01/2006	130
					01/01/2007	260
					07/01/2007	145
					01/01/2008	235
					07/01/2008	10
2004 F-1	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 June 30, 2008.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2004 F-2	\$ 36,160	\$ (1,270)	\$ (5,020)	\$ 29,870	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
					07/01/2008	70
2004 G	50,000	-	(6,905)	43,095	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
07/01/2008	1,375					
2005 A	14,575	(1,580)	(380)	12,615	07/01/2006	190
					07/01/2007	115
					01/01/2008	60
					07/01/2008	15

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2005 B	\$ 20,425	\$ -	\$ (2,120)	\$ 18,305	01/01/2006	\$ 85
					01/13/2006	10
					07/01/2006	260
					01/01/2007	295
					07/01/2007	410
					01/01/2008	600
					07/01/2008	460
2005 C	25,000	-	(2,900)	22,100	01/01/2006	135
					07/01/2006	290
					01/01/2007	450
					07/01/2007	590
					01/01/2008	715
					07/01/2008	720
2005 G	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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2005 H	\$ 51,050	\$ (2,120)	\$ (3,375)	\$ 45,555	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
					07/01/2008	845
2005 I	40,000	-	(4,220)	35,780	01/01/2006	90
					07/01/2006	350
					01/01/2007	610
					07/01/2007	860
					01/01/2008	1,090
					07/01/2008	1,220
2005 J	11,890	-	(160)	11,730	07/01/2006	160
2005 K	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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2005 L	\$ 48,165	\$ -	\$ (4,635)	\$ 43,530	07/01/2006	\$ 630
					01/01/2007	615
					07/01/2007	920
					01/01/2008	1,125
					07/01/2008	1,345
2005 M	60,000	-	(6,345)	53,655	07/01/2006	530
					01/01/2007	920
					07/01/2007	1,300
					01/01/2008	1,655
					07/01/2008	1,940
2005 O	4,510	-	-	4,510		-
2005 P	65,490	(1,485)	(2,520)	61,485	01/01/2007	670
					07/01/2007	805
					01/01/2008	660
					07/01/2008	385

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2006 A	\$ 13,150	\$ (570)	\$ (685)	\$ 11,895	07/01/2007	\$ 670
					01/01/2008	15
2006 B	43,515	-	(1,905)	41,610	01/01/2007	145
					07/01/2007	405
					01/01/2008	495
					07/01/2008	860
2006 C	28,335	-	(1,620)	26,715	01/01/2007	235
					07/01/2007	390
					01/01/2008	470
					07/01/2008	525
2006 F	11,015	(860)	(35)	10,120	01/01/2007	5
					01/01/2008	15
					07/01/2008	15
2006 G	58,985	-	(885)	58,100	01/01/2007	60
					07/01/2007	85
					01/01/2008	420
					07/01/2008	320

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2006 H	\$ 15,000	\$ (195)	\$ (1,175)	\$ 13,630	01/01/2007	\$ 100
					07/01/2007	105
					01/01/2008	555
					07/01/2008	415
2006 I	95,000	(1,075)	(2,030)	91,895	07/01/2007	155
					01/01/2008	950
					07/01/2008	925
2006 J	45,000	(505)	(975)	43,520	07/01/2007	75
					01/01/2008	460
					07/01/2008	440
2006 L	6,740	-	(20)	6,720	07/01/2008	20
2006 M	35,260	-	(155)	35,105	01/01/2008	140
					07/01/2008	15

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>
2006 N	\$ 18,000	\$ -	(440)	\$ 17,560	01/01/2008 07/01/2008	\$ 325 \$ 115
2007 C	12,515	-	-	12,515		
2007 D	62,485	-	(380)	62,105	07/01/2008	\$ 380
2007 E	25,000	(140)	(190)	24,670	07/01/2008	190
2007 H	12,230	-	-	12,230		
2007 I	100,270	(455)	(45)	99,770	01/01/2008 07/01/2008	15 30
2007 J	37,500	-	-	37,500		
2007 K **	98,440	-	-	98,440		
2007 L	105,000	-	(140)	104,860	07/01/2008	140
2007 M	70,000	-	(440)	69,560	01/01/2008 07/01/2008	35 405

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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 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>\$ 2,031,810</u>	<u>\$ (43,005)</u>	<u>\$ (190,300)</u>	<u>\$ 1,798,505</u>		<u>\$ 190,300</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 June 30, 2008.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2002 A		-	-	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 June 30, 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 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
	Total 2002 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.								
2002 A-1	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	
2002 B-1	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
Total 2002 B-1		-	-	5,450,000	185,000	-	5,635,000	

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
	Total 2002 E		-	-	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
Total 2002 F		-	-	18,945,000	700,000	-	19,645,000	

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
	Total 2003 A		-	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
	Total 2003 I		-	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
	Total 2003 J		-	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 June 30, 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
Total 2004 A		-	-	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
	Total 2004 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
	Total 2004 C		-	-	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
Total 2004 E-1		-	-	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
Total 2004 E-2		-	-	840,000	35,000	-	875,000	

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2004 F-1		-	-	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
Total 2004 F-2		-	-	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
Total 2004 G		-	-	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
Total 2005 A		-	-	355,000	10,000	-	365,000	

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2005 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
Total 2005 C		-	-	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
Total 2005 G		-	-	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
Total 2005 H		-	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
Total 2005 I		-	20,000	2,885,000	95,000	-	3,000,000	
2005 J	07/01/2006	-	-	155,000	5,000	-	160,000	2012-2015
Total 2005 J		-	-	155,000	5,000	-	160,000	

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2005 K		-	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
Total 2005 L		-	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
Total 2005 M		-	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
Total 2005 P		-	-	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
Total 2006 A		-	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
Total 2006 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
Total 2006 C		-	350,000	715,000	30,000	-	1,095,000	

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2006 F		-	-	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
Total 2006 G		-	-	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
Total 2006 H		-	-	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
Total 2006 I		-	-	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
Total 2006 J		-	-	505,000	30,000	-	535,000	
2006 M	01/01/2008	-	-	140,000	-	-	140,000	2037
Total 2006 M		-	-	140,000	-	-	140,000	
2006 N	01/01/2008	-	-	315,000	10,000	-	325,000	2013, 2016 & 2037
Total 2006 N		-	-	315,000	10,000	-	325,000	

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 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
Total 2007 I		-	-	-	15,000	-	15,000	
2007 M	01/01/2008	-	-	5,000	-	30,000	35,000	2038
Total 2007 M		-	-	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 June 30, 2008**



<u>Associated Bond Series</u>	<u>Counterparty Credit Rating</u>	<u>06/30/08 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>06/30/08 Fair Value (1)</u>	<u>Swap Maturity Date</u>
RHFB 2003B	Aa2**/AA-*** (2)	\$ 25,000,000	July 23, 2003	3.532%	65% of 1 month LIBOR* plus 0.23% per annum	\$ 385,535	January 1, 2033
RHFB 2003J		22,780,000	October 15, 2003	4.183%	65% of 1 month LIBOR* plus 0.23% per annum	(1,176,458)	July 1, 2033
RHFB 2005C		22,820,000	March 2, 2005	3.587%	64% of 1 month LIBOR* plus 0.28% per annum	(402,213)	January 1, 2035
RHFB 2006C		27,240,000	March 21, 2006	3.788%	64% of 1 month LIBOR* plus 0.29% per annum	(925,998)	January 1, 2037
RHFB 2007S		18,975,000	December 19, 2007	4.340%	100% of SIFMA**** Index plus 0.06% per annum	(539,392)	July 1, 2038
RHFB 2007T (Taxable)		37,160,000	December 19, 2007	4.580%	100% of 1 month LIBOR*	(306,818)	July 1, 2026
	Total	<u>\$ 153,975,000</u>				<u>\$ (2,965,344)</u>	

continued and notes appear on the next page

**Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of June 30, 2008**



<u>Associated Bond Series</u>	<u>Counterparty Credit Rating</u>	<u>06/30/08 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>06/30/08 Fair Value (1)</u>	<u>Swap Maturity Date</u>
RHFB 2004G	Aa2**/AA-***	\$ 44,470,000	July 22, 2004	4.165%	64% of 1 month LIBOR* plus 0.26% per annum	\$ (2,088,801)	January 1, 2032
RHFB 2007E (Taxable)		24,860,000	March 7, 2007	5.738%	100% of 1 month LIBOR*	(1,314,772)	July 1, 2038
RHFB 2007J (Taxable)		37,500,000	May 17, 2007	5.665%	100% of 1 month LIBOR*	(1,832,700)	July 1, 2038
	Total	<u>\$ 106,830,000</u>				<u>\$ (5,236,273)</u>	
RHFB 2005I	Aa1**/AA-*** (3)	\$ 37,000,000	June 2, 2005	3.570%	64% of 1 month LIBOR* plus 0.28% per annum	\$ (718,385)	January 1, 2036
RHFB 2005M		55,595,000	August 4, 2005	3.373%	64% of 1 month LIBOR* plus 0.29% per annum	(571,073)	January 1, 2036
	Total	<u>\$ 92,595,000</u>				<u>\$ (1,289,458)</u>	
	Grand Total	<u><u>\$353,400,000</u></u>				<u><u>\$ (9,491,075)</u></u>	

(1) A positive fair value represents money due to the Agency by the counterparty upon an assumed termination on June 30, 2008. A negative number represents money payable by the Agency.

(2) 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

**** Securities Industry and Financial Markets Association

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 June 30, 2008 was 1.53%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008



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, 2033.

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, 2033 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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, 2033.

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, 2033 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 June 30, 2008 was 1.53%.

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
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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 B Term bonds maturing January 1, 2033.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
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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 BOND RESOLUTION
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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 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, 2034.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
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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
				<u>\$ 5,110,000</u>	<u>\$ -</u>	<u>\$ 695,000</u>	<u>\$ 4,415,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, Series F-2, 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 BOND RESOLUTION
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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-1, 2004 Series E-2, 2004 Series F-1, Series F-2, 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 BOND RESOLUTION
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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-1, 2004 Series E-2, 2004 Series F-1, Series F-2, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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-1, 2004 Series E-2, 2004 Series F-1, Series F-2, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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-1, 2004 Series E-2, 2004 Series F-1, Series F-2, 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 June 30, 2008 was 1.65%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008



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, 2005 Series B, and 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: July 1, 2014 and thereafter - 100%.

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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, 2005 Series B, and 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: 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 A, 2005 Series B, and 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 June 30, 2008 was 1.53%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 June 30, 2008 was 1.95%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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
				\$ 11,890,000	\$ -	\$ 160,000	\$ 11,730,000	

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: January 1, 2015 and thereafter - 100%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 June 30, 2008 was 1.53%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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
				\$ 65,490,000	\$ 1,485,000	\$ 2,135,000	\$ 61,870,000	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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
				\$ 43,515,000	\$ -	\$ 1,045,000	\$ 42,470,000	

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: 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 June 30, 2008 was 1.53%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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
				\$ 11,015,000	\$ 860,000	\$ 20,000	\$ 10,135,000	

continued and notes appear on next page

RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008



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 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%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 the 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%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 the 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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
				<u>\$ 18,000,000</u>	<u>\$ -</u>	<u>\$ 325,000</u>	<u>\$ 17,675,000</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 the 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 June 30, 2008 was 2.48%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 June 30, 2008 was 2.48%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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
				\$ 105,000,000	\$ -	\$ -	\$ 105,000,000	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 from mortgage prepayments and repayments allocable to the 2007 Series M Bonds. 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2008**



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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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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%.

** 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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
				\$ 2,840,000	\$ -	\$ -	\$ 2,840,000	

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: None.

** 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 June 30, 2008 was 1.53%.

** 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 BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 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 June 30, 2008 was 2.48%.

** 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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2002 Series A and 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> Any outstanding Bonds at Agency option including the Series Bonds, 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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2002 Series A-1 and B-1	
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> Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series B-1 2023 Term Bonds.</p>

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2002 Series E and F	
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> Any outstanding Bonds at Agency option including the Series Bonds, but 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>

Residential Housing Finance 2002 Series H	
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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2003 Series A and 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> Any outstanding Bonds at Agency option including the Series Bonds but excluding Series A 2034 Term Bonds.</p>

Residential Housing Finance 2003 Series I and J	
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> Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series I 2035 Term Bonds.</p>

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2004 Series A, B and C	
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 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> Any outstanding bonds at Agency option including the Series Bonds, but with respect to the Series B 2033 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

Residential Housing Finance 2004 Series E, F and G	
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	Agency option

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of June 30, 2008

Residential Housing Finance 2005 Series A, B, and C	
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 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> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series B 2034 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

Residential Housing Finance 2005 Series G, H, and I	
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 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> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of June 30, 2008

Residential Housing Finance 2005 Series J, K, L, and M	
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 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> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series L 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

Residential Housing Finance 2005 Series O and P	
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 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> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series P 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2006 Series A, B, and C	
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 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> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series B 2037 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of June 30, 2008

Residential Housing Finance 2006 Series F, G, and H													
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> 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: 20px;"> <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> Any outstanding Bonds at Agency option including the Series bonds, 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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2006 Series I and J	
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> 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> Any outstanding bonds at Agency option including the Series Bonds, 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 Bond Resolution Summary of Special Redemption Provisions Information as of June 30, 2008

Residential Housing Finance 2006 Series L, M, and N									
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> 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> Any outstanding Bonds at Agency option including the Series Bonds, 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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2007 Series C, D, and E	
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> 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>

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of June 30, 2008

Residential Housing Finance 2007 Series H, I, and J	
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> 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>

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2007 Series K	
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 2007 Series L	
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> 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>

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2008**

Residential Housing Finance 2007 Series M	
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.

Residential Housing Finance 2007 Series N and O	
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 Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 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	Anytime										
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 border="0"> <thead> <tr> <th align="center"><u>Dates</u></th> <th align="center"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>December 19, 2007 to June 30, 2011</td> <td align="center">15%</td> </tr> <tr> <td>July 1, 2011 to December 31, 2014</td> <td align="center">24</td> </tr> <tr> <td>January 1, 2015 to June 30, 2017</td> <td align="center">30</td> </tr> <tr> <td>July 1, 2017 and thereafter</td> <td 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 June 30, 2008**



RHFB 2002AB	
Date	Percent
6/30/2008	85.12%
11/27/2011	100.00%

RHFB 2002EF	
Date	Percent
6/30/2008	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%

RHFB 2002AB - 1 (Remarketed)	
Date	Percent
6/30/2008	85.12%
11/27/2011	100.00%

RHFB 2002H	
Date	Percent
6/30/2008	100.00%

RHFB 2003 AB	
Date	Percent
6/30/2008	0.00%
11/16/2010	38.82%
7/25/2011	56.60%
12/24/2012	100.00%

RHFB 2003 IJ	
Date	Percent
6/30/2008	0.00%
10/15/2013	100.00%

RHFB 2004 ABC	
Date	Percent
6/30/2008	51.51%
7/25/2011	70.41%
11/27/2011	88.67%
5/13/2014	100.00%

RHFB 2004 EFG	
Date	Percent
6/30/2008	37.00%
7/1/2008	45.83%
7/1/2010	47.52%
7/1/2011	63.39%
7/1/2012	100.00%

RHFB 2005 ABC	
Date	Percent
6/30/2008	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%

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**Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of June 30, 2008**



RHFB 2005 GHI	
Date	Percent
6/30/2008	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%

RHFB 2005 JKLM	
Date	Percent
6/30/2008	30.58%
7/1/2008	31.97%
7/1/2009	32.74%
7/1/2011	33.03%
7/1/2015	100.00%

RHFB 2005 OP	
Date	Percent
6/30/2008	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%

RHFB 2006 ABC	
Date	Percent
6/30/2008	55.10%
7/1/2009	55.76%
7/1/2014	76.86%
1/1/2015	92.63%
1/1/2016	100.00%

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**Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of June 30, 2008**



RHFB 2006 FGH*	
Date	Percent
6/30/2008	31.76%
7/1/2014	56.80%
1/1/2015	75.78%
1/1/2016	82.24%

RHFB 2006 IJ*	
Date	Percent
6/30/2008	0.00%
7/1/2016	67.80%

RHFB 2006 LMN*	
Date	Percent
6/30/2008	10.93%
7/1/2014	63.67%
7/1/2015	68.09%
7/1/2016	70.38%

RHFB 2007 CDE*	
Date	Percent
6/30/2008	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%

RHFB 2007 HIJ*	
Date	Percent
6/30/2008	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%

RHFB 2007 L**	
Date	Percent
6/30/2008	0.00%
7/1/2014	20.47%
7/1/2017	100.00%

RHFB 2007 PQRST*	
Date	Percent
6/30/2008	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 June 30, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Revenue	FNMA	12/17/2012	4.88 %	\$ 1,200,000
Retired	Revenue	FHLB	02/14/2014	5.63	750,000
Retired	Revenue	FHLB	02/14/2014	5.63	900,000
Retired	Revenue	T-Bond	11/15/2016	7.50	1,205,000
Retired	Revenue	FNMA	03/09/2017	5.40	2,000,000
Retired	Revenue	T-Bond	05/15/2018	9.13	500,000
Retired	Revenue	T-Bond	11/15/2018	9.00	350,000
Retired	Revenue	Res. Fdg. Corp.	10/15/2019	8.13	605,000
Retired	Revenue	T-Bond	08/15/2020	8.75	370,000
Retired	Revenue	Res. Fdg. Corp. Fed. Cpn. Strips	10/15/2020	0.00	10,930,000
Retired	Revenue	T-Bond	02/15/2023	7.13	3,415,000
Retired	Revenue	Florida Housing Bonds (Variable Rate)	01/01/2045	6.70	100,000
Retired	Revenue	Government Money Market Fund	Daily	2.26	6,173
Retired	Revenue	Government Money Market Fund	Daily	2.26	5,196,669
02AB	Bond Fund Interest	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.51	558,934
02AB	Bond Fund Interest	Government Money Market Fund	Daily	2.26	8,373
02AB	Bond Fund Principal	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.51	300,000
02AB	Bond Fund Principal	Government Money Market Fund	Daily	2.26	6,333
02AB	Debt Service Reserve	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.51	1,308,600
02AB	Debt Service Reserve	Cash	N/A	N/A	36,306
02AB	Revenue	CDC Inv. Agmt. (now Natixis Funding Corp.)	07/01/2033	5.51	2,282,021
02AB	Revenue	Government Money Market Fund	Daily	2.26	90,886
02AB-1	Bond Fund Interest	Government Money Market Fund	Daily	2.26	563,046
02AB-1	Bond Fund Principal	Government Money Market Fund	Daily	2.26	610,000
02AB-1	Revenue	Government Money Market Fund	Daily	2.26	1,074,666
02EF	Bond Fund Interest	Societe Generale Inv. Agmt.	07/01/2032	5.11	926,115
02EF	Bond Fund Interest	Government Money Market Fund	Daily	2.26	13,113
02EF	Bond Fund Principal	Societe Generale Inv. Agmt.	07/01/2032	5.11	950,000

**Residential Housing Finance Bond Resolution
Investments
Information as of June 30, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
02EF	Bond Fund Principal	Government Money Market Fund	Daily	2.26 % \$	18,826
02EF	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2032	5.11	1,110,450
02EF	Debt Service Reserve	Government Money Market Fund	Daily	2.26	29,048
02EF	Revenue	Societe Generale Inv. Agmt.	07/01/2032	5.11	3,678,108
02EF	Revenue	Government Money Market Fund	Daily	2.26	196,871
02H	Bond Fund Interest	Government Money Market Fund	Daily	2.26	358,500
02H	Revenue	Government Money Market Fund	Daily	2.26	93,419
03AB	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.15	768,360
03AB	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.15	1,160,000
03AB	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.05	1,513,050
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.15	3,545,528
03AB	Revenue	Cash	N/A	N/A	3,552
03AB	Revenue	Government Money Market Fund	Daily	2.26	346,536
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.15	67,654
03AB	Revenue	Government Money Market Fund	Daily	2.26	11,316
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.15	4
03AB	Revenue	Government Money Market Fund	Daily	2.26	57
03IJ	Bond Fund Interest	FSA Inv. Agmt.	01/01/2035	4.60	603,724
03IJ	Bond Fund Principal	FSA Inv. Agmt.	01/01/2035	4.60	685,000
03IJ	Debt Service Reserve	FSA Inv. Agmt.	01/01/2035	5.05	1,130,700
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.60	2,926,300
03IJ	Revenue	Cash	N/A	N/A	3,237
03IJ	Revenue	Government Money Market Fund	Daily	2.26	158,636
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.60	192,552
03IJ	Revenue	Government Money Market Fund	Daily	2.26	14,765
03IJ	Revenue	FSA Inv. Agmt.	01/01/2035	4.60	131,097
03IJ	Revenue	Government Money Market Fund	Daily	2.26	13,369
04ABC	Bond Fund Interest	FSA Inv. Agmt.	07/01/2035	4.26	2,131,549
04ABC	Bond Fund Principal	FSA Inv. Agmt.	07/01/2035	4.26	1,055,000
04ABC	Debt Service Reserve	FSA Inv. Agmt.	07/01/2035	4.96	2,863,950

**Residential Housing Finance Bond Resolution
Investments
Information as of June 30, 2008**



Series	Fund	Investment Type	Maturity Date	Interest		Par
				Rate		
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.26	%	7,701,605
04ABC	Revenue	Government Money Market Fund	Daily	2.26		612,123
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.26		53,668
04ABC	Revenue	Government Money Market Fund	Daily	2.26		11,213
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.26		208,902
04ABC	Revenue	Government Money Market Fund	Daily	2.26		15,337
04ABC	Mortgage Loan	Government Money Market Fund	Daily	2.26		13,975
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.26		291,465
04ABC	Revenue	Government Money Market Fund	Daily	2.26		117,967
04ABC	Mortgage Loan	Government Money Market Fund	Daily	2.26		71,207
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.26		1,000
04ABC	Revenue	Government Money Market Fund	Daily	2.26		2,856
04EFG	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.56		1,450,602
04EFG	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.56		860,000
04EFG	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.18		2,565,300
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.56		4,873,650
04EFG	Revenue	Government Money Market Fund	Daily	2.26		501
04EFG	Revenue	Government Money Market Fund	Daily	2.26		447,642
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.56		528,125
04EFG	Revenue	Government Money Market Fund	Daily	2.26		26,224
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.56		113,070
04EFG	Revenue	Government Money Market Fund	Daily	2.26		12,437
05ABC	Bond Fund Interest	Government Money Market Fund	Daily	2.26		925,761
05ABC	Bond Fund Principal	Government Money Market Fund	Daily	2.26		540,000
05ABC	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2035	4.71		1,626,450
05ABC	Debt Service Reserve	Cash	N/A	N/A		38,745
05ABC	Revenue	Cash	N/A	N/A		3,242
05ABC	Revenue	Government Money Market Fund	Daily	2.26		4,158,658
05ABC	Revenue	Government Money Market Fund	Daily	2.26		12,812
05ABC	Mortgage Loan	Government Money Market Fund	Daily	2.26		15,334

**Residential Housing Finance Bond Resolution
Investments
Information as of June 30, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
05ABC	Revenue	Government Money Market Fund	Daily	2.26 % \$	1,386
05GHI	Bond Fund Interest	Government Money Market Fund	Daily	2.26	1,678,246
05GHI	Bond Fund Principal	Government Money Market Fund	Daily	2.26	740,000
05GHI	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2036	4.55	2,786,550
05GHI	Debt Service Reserve	Cash	N/A	N/A	63,987
05GHI	Mortgage Loan	Government Money Market Fund	Daily	2.26	1,449
05GHI	Revenue	Cash	N/A	N/A	6,520
05GHI	Revenue	Government Money Market Fund	Daily	2.26	5,379,290
05GHI	Revenue	Government Money Market Fund	Daily	2.26	16,851
05GHI	Revenue	Government Money Market Fund	Daily	2.26	230,210
05JKLM	Bond Fund Interest	Government Money Market Fund	Daily	2.26	2,669,377
05JKLM	Bond Fund Principal	Government Money Market Fund	Daily	2.26	1,410,000
05JKLM	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2036	4.10	4,520,400
05JKLM	Debt Service Reserve	Cash	N/A	N/A	92,735
05JKLM	Mortgage Loan	Government Money Market Fund	Daily	2.26	17,000
05JKLM	Revenue	Government Money Market Fund	Daily	2.26	2,351,994
05JKLM	Revenue	Government Money Market Fund	Daily	2.26	5,123,207
05OP	Revenue	Government Money Market Fund	Daily	2.26	460
05OP	Bond Fund Interest	Government Money Market Fund	Daily	2.26	1,598,774
05OP	Bond Fund Principal	Government Money Market Fund	Daily	2.26	515,000
05OP	Debt Service Reserve	Government Money Market Fund	Daily	2.26	1,991,400
05OP	Revenue	Government Money Market Fund	Daily	2.26	1,900,251
05OP	Revenue	Government Money Market Fund	Daily	2.26	30,542
06ABC	Bond Fund Interest	Government Money Market Fund	Daily	2.26	1,554,817
06ABC	Bond Fund Principal	Government Money Market Fund	Daily	2.26	585,000
06ABC	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2037	4.56	2,448,150
06ABC	Debt Service Reserve	Cash	N/A	N/A	55,832
06ABC	Mortgage Loan	Government Money Market Fund	Daily	2.26	6,443
06ABC	Revenue	Cash	N/A	N/A	3,628
06ABC	Revenue	Government Money Market Fund	Daily	2.26	3,421,010

**Residential Housing Finance Bond Resolution
Investments
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06ABC	Revenue	Government Money Market Fund	Daily	2.26 % \$	23,644
06ABC	Revenue	Government Money Market Fund	Daily	2.26	453
06FGH	Bond Fund Interest	Depfa Inv. Agmt.	01/01/2037	4.30	2,088,020
06FGH	Bond Fund Interest	Government Money Market Fund	Daily	2.26	21,245
06FGH	Bond Fund Principal	Depfa Inv. Agmt.	01/01/2037	4.30	560,000
06FGH	Bond Fund Principal	Government Money Market Fund	Daily	2.26	5,695
06FGH	Debt Service Reserve	Depfa Inv. Agmt.	01/01/2037	5.36	2,478,000
06FGH	Debt Service Reserve	Cash	N/A	N/A	66,833
06FGH	Revenue	Depfa Inv. Agmt.	01/01/2037	4.30	2,479,848
06FGH	Revenue	Government Money Market Fund	Daily	2.26	297,443
06FGH	Revenue	Government Money Market Fund	Daily	2.26	35,476
06IJ	Bond Fund Interest	Depfa Inv. Agmt.	07/01/2038	4.70	3,803,249
06IJ	Bond Fund Interest	Cash	N/A	N/A	44,808
06IJ	Bond Fund Principal	Depfa Inv. Agmt.	07/01/2038	4.70	820,000
06IJ	Bond Fund Principal	Cash	N/A	N/A	10,560
06IJ	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.25	4,103,400
06IJ	Debt Service Reserve	Cash	N/A	N/A	108,338
06IJ	Mortgage Loan	Government Money Market Fund	Daily	2.26	16,185
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	1,344,752
06IJ	Revenue	Cash	N/A	N/A	12,034
06IJ	Revenue	Government Money Market Fund	Daily	2.26	429,561
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	356,149
06IJ	Revenue	Cash	N/A	N/A	7,466
06IJ	Revenue	Government Money Market Fund	Daily	2.26	124,903
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	100,129
06IJ	Revenue	Cash	N/A	N/A	1,965
06IJ	Revenue	Government Money Market Fund	Daily	2.26	11,352
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	682,484
06IJ	Revenue	Cash	N/A	N/A	12,088
06IJ	Revenue	Government Money Market Fund	Daily	2.26	21,837

**Residential Housing Finance Bond Resolution
Investments
Information as of June 30, 2008**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70 % \$	64,897
06IJ	Revenue	Cash	N/A	N/A	1,525
06IJ	Revenue	Government Money Market Fund	Daily	2.26	201,360
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	197,225
06IJ	Revenue	Cash	N/A	N/A	3,879
06IJ	Revenue	Government Money Market Fund	Daily	2.26	15,943
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	34,089
06IJ	Revenue	Cash	N/A	N/A	801
06IJ	Revenue	Government Money Market Fund	Daily	2.26	135,619
06IJ	Revenue	Depfa Inv. Agmt.	07/01/2038	4.70	751,907
06IJ	Revenue	Cash	N/A	N/A	16,016
06IJ	Revenue	Government Money Market Fund	Daily	2.26	17,161
06LMN	Bond Fund Interest	Government Money Market Fund	Daily	2.26	1,260,737
06LMN	Bond Fund Principal	Government Money Market Fund	Daily	2.26	870,000
06LMN	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2037	5.27	1,786,050
06LMN	Debt Service Reserve	Government Money Market Fund	Daily	2.26	47,181
06LMN	Mortgage Loan	Government Money Market Fund	Daily	2.26	2,318
06LMN	Revenue	Government Money Market Fund	Daily	2.26	144,499
06LMN	Revenue	Government Money Market Fund	Daily	2.26	21,800
06LMN	Revenue	Government Money Market Fund	Daily	2.26	1,638,085
06LMN	Revenue	Government Money Market Fund	Daily	2.26	356,365
06OPQR	Revenue	Government Money Market Fund	Daily	2.26	415,130
07CDE	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	1,732,035
07CDE	Bond Fund Interest	Government Money Market Fund	Daily	2.26	18,665
07CDE	Bond Fund Principal	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	1,090,000
07CDE	Bond Fund Principal	Government Money Market Fund	Daily	2.26	19,229
07CDE	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.05	3,000,000
07CDE	Debt Service Reserve	Government Money Market Fund	Daily	2.26	75,750
07CDE	Mortgage Loan	Government Money Market Fund	Daily	2.26	145,705
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	392,246

**Residential Housing Finance Bond Resolution
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07CDE	Revenue	Government Money Market Fund	Daily	2.26 % \$	905,893
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	691
07CDE	Revenue	Government Money Market Fund	Daily	2.26	3,599
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	272,984
07CDE	Revenue	Government Money Market Fund	Daily	2.26	21,550
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	113,690
07CDE	Revenue	Government Money Market Fund	Daily	2.26	14,814
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	1,134,863
07CDE	Revenue	Government Money Market Fund	Daily	2.26	62,675
07CDE	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2038	4.40	164,000
07CDE	Revenue	Government Money Market Fund	Daily	2.26	22,396
07FG	Revenue	Calyon Inv. Agmt.	07/01/2038	4.47	647,000
07FG	Revenue	Cash	N/A	N/A	2,286
07FG	Revenue	Government Money Market Fund	Daily	2.26	10,097
07HIJ	Bond Fund Interest	Calyon Inv. Agmt.	07/01/2038	4.47	3,250,834
07HIJ	Bond Fund Interest	Cash	N/A	N/A	39,771
07HIJ	Bond Fund Principal	Calyon Inv. Agmt.	07/01/2038	4.47	995,000
07HIJ	Bond Fund Principal	Cash	N/A	N/A	12,064
07HIJ	Debt Service Reserve	Depfa Inv. Agmt.	07/01/2038	5.16	4,485,900
07HIJ	Debt Service Reserve	Government Money Market Fund	Daily	2.26	115,758
07HIJ	Mortgage Loan	Government Money Market Fund	Daily	2.26	1,680
07HIJ	Revenue	Calyon Inv. Agmt.	07/01/2038	4.47	1,005,684
07HIJ	Revenue	Cash	N/A	N/A	16,832
07HIJ	Revenue	Government Money Market Fund	Daily	2.26	191,325
07HIJ	Revenue	Calyon Inv. Agmt.	07/01/2038	4.47	48,000
07HIJ	Revenue	Cash	N/A	N/A	513
07HIJ	Revenue	Government Money Market Fund	Daily	2.26	12,919
07K	Mortgage Loan	FNMA	07/01/2008	0.00	2,080,000
07K	Mortgage Loan	FHLB	08/11/2008	5.23	45,000,000
07K	Mortgage Loan	FHLB	08/11/2008	5.23	50,000,000

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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07K	Revenue	Government Money Market Fund	Daily	2.26 % \$	456
07L	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	2,672,650
07L	Bond Fund Interest	Government Money Market Fund	Daily	2.26	34,947
07L	Bond Fund Principal	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	165,000
07L	Bond Fund Principal	Government Money Market Fund	Daily	2.26	2,144
07L	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2048	5.26	3,150,000
07L	Debt Service Reserve	Government Money Market Fund	Daily	2.26	82,385
07L	Mortgage Loan	Government Money Market Fund	Daily	2.26	160
07L	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	441,792
07L	Revenue	Government Money Market Fund	Daily	2.26	77,625
07L	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	684,000
07L	Revenue	Government Money Market Fund	Daily	2.26	55,804
07L	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	216,000
07L	Revenue	Government Money Market Fund	Daily	2.26	23,628
07L	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	100,000
07L	Revenue	Government Money Market Fund	Daily	2.26	26,804
07L	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	308,000
07L	Revenue	Government Money Market Fund	Daily	2.26	27,206
07M	Bond Fund Interest	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	1,881,000
07M	Bond Fund Interest	Government Money Market Fund	Daily	2.26	22,380
07M	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2048	5.26	2,100,000
07M	Debt Service Reserve	Government Money Market Fund	Daily	2.26	54,923
07M	Mortgage Loan	Government Money Market Fund	Daily	2.26	2,873
07M	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	151,000
07M	Revenue	Government Money Market Fund	Daily	2.26	95,002
07M	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	26,000
07M	Revenue	Government Money Market Fund	Daily	2.26	12,612
07M	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	1,000
07M	Revenue	Government Money Market Fund	Daily	2.26	11,172
07M	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	9,400

**Residential Housing Finance Bond Resolution
Investments
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Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07M	Revenue	Government Money Market Fund	Daily	2.26 %	\$ 13,481
07M	Revenue	IXIS Inv. Agmt. (now Natixis Funding Corp.)	07/01/2048	4.74	5,000
07M	Revenue	Government Money Market Fund	Daily	2.26	10,577
07NO	Mortgage Loan	Calyon Inv. Agmt.	12/17/2008	4.43	100,000,000
07NO	Mortgage Loan	Government Money Market Fund	Daily	2.26	2,350,892
07NO	Revenue	Government Money Market Fund	Daily	2.26	4,947
07PQRST	Bond Fund Interest	Calyon Inv. Agmt.	01/01/2009	4.88	300,000
07PQRST	Bond Fund Interest	Calyon Inv. Agmt.	07/01/2038	3.88	1,170,893
07PQRST	Bond Fund Interest	Government Money Market Fund	Daily	2.26	16,313
07PQRST	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2038	4.21	1,969,350
07PQRST	Debt Service Reserve	Transamerica Inv. Agmt.	07/01/2038	4.21	1,200,000
07PQRST	Debt Service Reserve	Government Money Market Fund	Daily	2.26	41,225
07PQRST	Debt Service Reserve	Government Money Market Fund	Daily	2.26	25,120
07PQRST	Mortgage Loan	Government Money Market Fund	Daily	2.26	869,653
07PQRST	Revenue	Calyon Inv. Agmt.	07/01/2038	3.88	240,458
07PQRST	Revenue	Cash	N/A	N/A	2,527
07PQRST	Revenue	Government Money Market Fund	Daily	2.26	157,129
07PQRST	Revenue	Calyon Inv. Agmt.	07/01/2038	3.88	359,000
07PQRST	Revenue	Government Money Market Fund	Daily	2.26	66,411
					\$ 395,963,664

**Residential Housing Finance Bond Resolution
Reserve Requirement
Information as of June 30, 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