

**CELEBRATING
40 YEARS OF
AFFORDABLE
HOUSING**



**Preserve
existing
affordable
housing.**

**Finance new
opportunities for
affordable housing.**

**Prevent and end
homelessness.**

**Mitigate
foreclosure
impact through
prevention and
remediation.**



Minnesota Housing finances and advances affordable housing opportunities for low- and moderate-income Minnesotans to enhance quality of life and foster strong communities.

Preserve existing affordable housing.

Finance new opportunities for affordable housing.

Prevent and end homelessness.

Mitigate foreclosure impact through prevention and remediation.



For 40 years Minnesota Housing has worked to provide access to safe, decent and affordable housing and to build stronger communities across the state. The dedicated staff of Minnesota Housing has built a national reputation as one of the finest housing finance agencies in the country and has leveraged an alliance of government, private sector, nonprofit and faith-based community interests to achieve our mission.

By offering products and services to help Minnesotans buy and fix up homes, we stabilize families, neighborhoods and communities. We support the development and preservation of affordable rental housing by offering financing and ongoing asset management. We have pioneered supportive housing, foreclosure prevention and disaster assistance models that lay the groundwork for stabilizing the housing and lives of our most vulnerable citizens.

The Agency has evolved over the past four decades and weathered difficult economic times. We've maintained solid bond ratings and financial security while reaching for innovative approaches to carry forward our mission, even during the deepest of recessions.

Throughout the 2010-2011 biennium, Minnesota Housing will serve approximately 97,000 households by investing more than \$1.4 billion in the affordable housing continuum.

Sources and Uses of Funds

Minnesota Housing's 2010/2011 Affordable Housing Plan includes more than \$1.4 billion for new assistance activity.

Bonds

Minnesota Housing's largest source of financing is the sale of revenue bonds, which accounts for 44 percent of the resources available for new activity in the 2010/2011 Affordable Housing Plan.

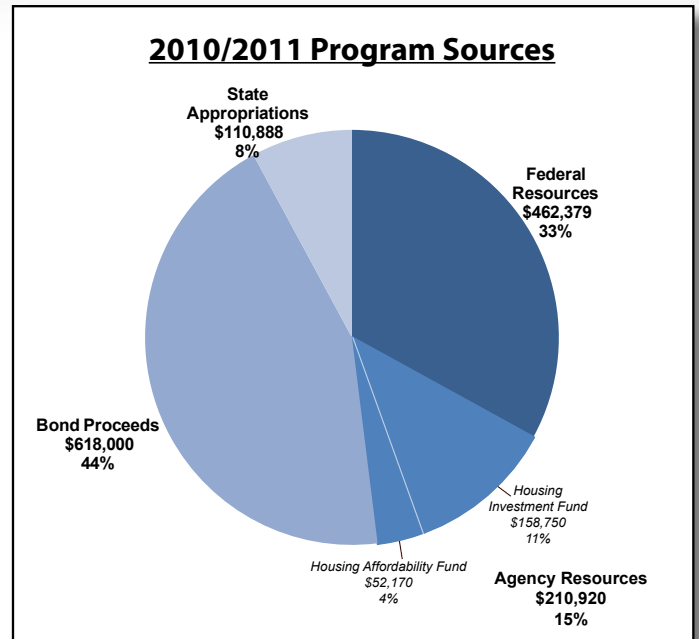
Because many of the bonds sold are tax-exempt, they historically have carried a lower interest rate, which enables the Agency to provide financing at affordable interest rates to qualifying low- and moderate-income households and sponsors of affordable housing.

Appropriated Federal Resources

Federal funds include an estimated \$340 million in assistance payments made on behalf of more than 30,000 tenants of Section 8 housing in Minnesota. Appropriations from the U.S. Department of Housing and Urban Development (HUD), primarily Section 8 Housing Assistance Payments, account for 33 percent of the resources available for new activity in the 2010/2011 Affordable Housing Plan.

In 2010, Minnesota Housing allocated additional resources from HUD: \$10.5 million in federal HOME funds; \$3.1 million in NeighborWorks funding for foreclosure prevention counseling; and \$138,000 for the Housing Opportunities for Persons with AIDS (HOPWA) Program.

Federal Housing Tax Credits are a critical tool facilitating the development of affordable rental housing. In 2010, Minnesota Housing and suballocators within the state reserved a total of \$11.6 million in Housing Tax Credits for 1,107 proposed units of affordable rental housing.



Additional federal resources made available under the American Recovery and Reinvestment Act of 2009 (ARRA) jumpstarted the development of 24 rental projects with more than 1,200 units of affordable housing.

Agency Resources

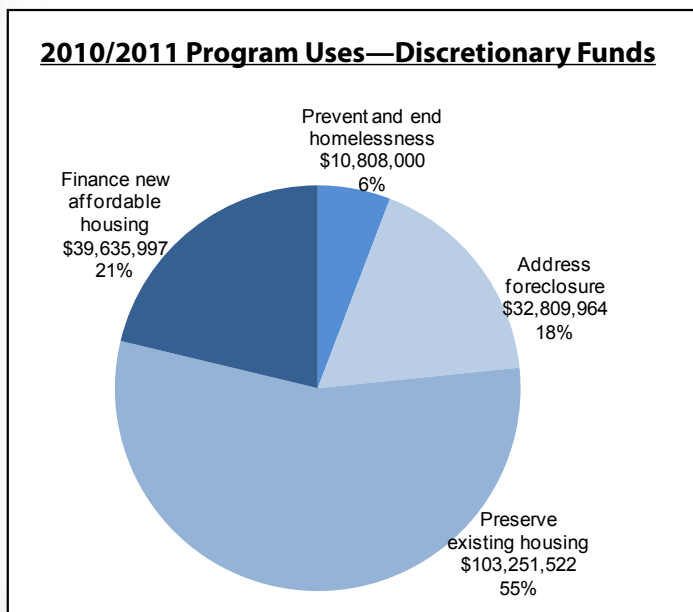
Minnesota Housing has earnings in excess of funds needed to cover debt service, loan loss, operations and self-insurance. These earnings are used for a variety of housing activities, including entry cost assistance, activities related to preventing and ending homelessness, first mortgage financing of rental properties, home improvement loans, and preservation of Agency-financed rental properties.

These funds comprise 15 percent of the resources available for new activity in the 2010/2011 Affordable Housing Plan.

State Appropriations

The Minnesota Legislature appropriated a total of \$82 million for the 2010/2011 biennium.

Although just eight percent of the budget, state appropriations allow the Agency to serve the most vulnerable Minnesotans and leverage other funds to respond to housing emergencies.





A proud Anna Vick and her children in their Isanti home. Vick purchased a foreclosed home and utilized funding from the Neighborhood Stabilization Program to make improvements.

As the State's mission-driven financial institution, Minnesota Housing offers products and services to help Minnesotans buy and fix up homes, and supports the development and preservation of affordable rental housing. The Agency offers financing and on-going asset management of affordable rental housing developments.

Minnesota Housing by the numbers: 2010

Minnesota Housing assisted more than **72,000** households in the amount of more than **\$717 million**:

- **\$412 million** for nearly **46,000** rental units or tenant households
- **\$305 million** for more than **26,000** homebuyers or homeowners

To advance affordable housing opportunities for residents with low and moderate incomes, Minnesota Housing:

- Preserved more than **4,500** units of existing affordable housing and more than **30,000** units of Section 8 and Section 236 housing
- Financed nearly **12,000** new affordable housing opportunities
- Reduced homelessness through rental assistance, capital financing, operating subsidies, and homelessness prevention assistance for nearly **13,000** households or housing units
- Mitigated foreclosures through financial assistance, education, and counseling to more than **13,000** households
- For every **\$1 million** invested by Minnesota Housing, **15** full-time jobs are created.

Innovation

Minnesota Housing created the Energy Saver Rebate through a grant from the U.S. Department of Energy and the Minnesota Department of Commerce, Office of Energy Security (OES). Through this partnership, the Agency was able to create a delivery mechanism for stimulus funds to flow directly to consumers. The funds were provided by the American Recovery and Reinvestment Act, the federal stimulus package. Paired with the Agency's Fix-up Fund Loan, the rebates were a successful incentive for homeowners to make energy saving improvements.

In 2010:

Rebates: **1,310**

Rebate value: **\$4.4 million**

Total value of energy improvements made: **\$15.15 million**

More than **40,000** hours of labor

Improvements made by households primarily included heating, central A/C, window replacement and exterior doors. Other improvements included light fixtures, attic air sealing, insulation and water heaters.



Richard and Shelley Wright

Energy Saver Rebate:

Home improvements show immediate energy savings

Richard Wright and his wife Shelley (pictured at left) started with the idea of replacing their more than 20-year-old hot water heater, but when all was complete, their 1950's rambler home received a thorough energy-efficient makeover. With the help of a Minnesota Housing Fix-Up Fund loan and accompanying Energy Saver Rebate, they installed a new energy-efficient furnace, central air conditioner, a high efficiency water heater, air sealing, and attic insulation.

After receiving a home performance evaluation, Richard Wright decided to explore his broader "house-as-a-whole" energy needs. "Our furnace was old like our water heater, our AC wasn't working well, we had drafts—we were losing heat, and we needed insulation," Wright said. "We needed a lot of work."

Wright did his homework, qualified for a Minnesota Housing Fix-Up Fund loan, got bids from several contractors, had the work done, and applied for rebates. The total project cost was \$12,723—about \$10,000 for the furnace, AC, and water heater and about \$2,500 for air sealing and attic insulation. He received an Energy Saver rebate of \$4,223, and once he receives a \$1,000 Xcel Energy rebate and a \$1,500 federal tax credit, his net cost for the project will be \$6,000.

The work resulted in a much tighter, energy-efficient home that showed immediate energy savings. Air sealing and attic insulation along with new high-efficiency mechanical upgrades helped trim the Wrights' gas bill by about 30 percent, said Wright. "We noticed the difference right away," he said.

Quick Start flood assistance

Minnesota Housing first launched the Quick Start Disaster Recovery program in 2007 to respond to flooding in Southeastern Minnesota. Since that time, the program has been put in to action each year. When flooding occurred again last September, the legislature acted quickly, adding \$4 million in state appropriations to help flood-affected homeowners. Quick Start helps homeowners who are unable to repair or rebuild their homes due to flood damage expenses that exceed private insurance and SBA assistance. The program provides no-interest loans of up to \$30,000 for home repair and is forgiven if the owner remains in the home for 10 years.



Minnesota Housing helped more than 100 homeowners who were affected by flooding in South Central Minnesota in the fall of 2010.

Sustainable Housing

Minnesota Housing is committed to financing housing that is sustainable and has a positive impact on the overall community.

In the first six months of federal fiscal year 2010, 85 percent of the multifamily units, 86 percent of the single-family homes, and 100 percent of the community development units that were selected for rehabilitation or new construction funding will be built to Minnesota Housing's green building standards.

The Agency has committed \$49 million to eight multifamily developments to promote greater use of transit. These developments include 1,700 units within a half-mile of station areas along the Hiawatha, Central Corridor, and North Star transit lines.



Vantage Flats, located along the Hiawatha light rail corridor in Minneapolis.

Preservation

Preservation of existing affordable housing remains the most cost-effective means of providing affordable housing.

With Minnesota's significant need for affordable housing, the state cannot afford to lose its existing affordable housing.

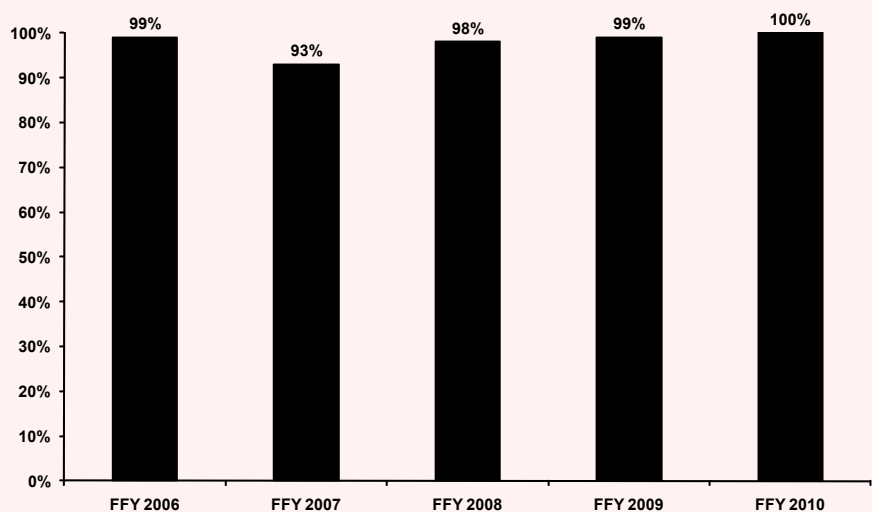
To preserve owner-occupied homes, Minnesota Housing provides home improvement loans to homeowners making basic home repairs, allowing them to remain in their homes.

Minnesota Housing purchased **2,249** loans in an amount of **\$30,934,823** under its home improvement loan programs and committed funding for Energy Saver rebates in an amount of **\$4,915,497**.

Minnesota Housing assists owners of rental developments to extend participation in federal housing assistance programs, including 550 developments with more than 30,000 households receiving direct project-based Section 8 subsidies. Without these preservation efforts, many more renters would face market-rate rents and be cost burdened.

Since 1998, preservation spending under Minnesota Housing programs has preserved \$5.50 of federal investment in affordable rental housing for each \$1 of the Agency's deferred loan investment.

Percentage of Section 8 Rental Units at Risk of Losing Their Federal Assistance that Were Preserved





Chancellor Manor: Preserving critically needed housing for families

Chancellor Manor in Burnsville was built in 1972 and is home to nearly 500 people. This federally subsidized development underwent an intensive rehabilitation effort in 2010, preserving critical affordable housing for at least 20 more years. Chancellor Manor received a renovation package for new windows, roof, siding, landscaping, security improvements and more.

Renovation allowed critical preservation of this development, which now has coordinated new services for residents, included mom and baby groups, ESL classes, after school and homework groups.

Residents now enjoy a strong sense of community, with neighborhood-watch captains in each building and their own newsletter.

200 units including **180** tax credit units

\$10.2 million renovation

Financing

Among state housing finance agencies, Minnesota Housing has one of the most mission-driven mortgage programs in the country.

Minnesota Housing serves a lower income population with its mortgage products than any other housing finance agency in the country. This is made possible by having effective entry-cost assistance programs which help homebuyers cover downpayment and closing costs, and by having a targeted homebuyer program.

Minnesota Housing finances new affordable housing opportunities through:

- financing first mortgages and entry-cost assistance for homebuyers
- education and counseling for homebuyers and homeowners
- support of land banking
- federal housing tax credits
- deferred loans for the development of new rental housing

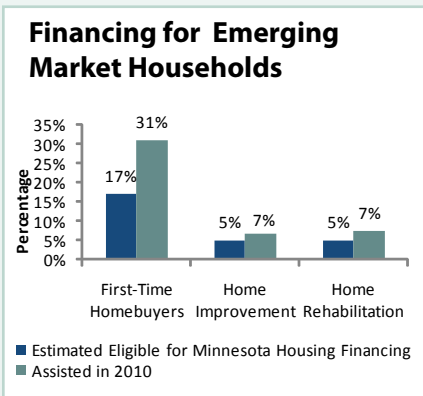
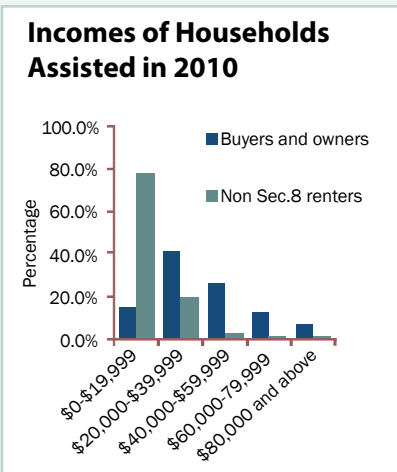
Among homebuyers and homeowners, more than 54 percent had incomes below **\$40,000**.

More than 78 percent of non-Section 8 assisted renters had incomes of less than **\$20,000**.

Fueled by historic low interest rates, the first-time homebuyer federal tax credit and low home prices, Minnesota Housing committed **2,966** home mortgage loans in an amount of **\$361.6 million** during the year.

Minnesota Housing purchased **1,920** first-time homebuyer loans in an amount of **\$234.2 million** under its mortgage revenue bond programs under either its whole loan or mortgage-backed securities business model.

- More than 31percent (595) of Minnesota Housing home mortgage loans originated were to emerging market households (people of color) versus its target of 17.5 percent (336). (See graph at left.)
- The foreclosure rate for loans in the Agency is 1 percent, which is less than half the rate of comparable loans according to Minnesota Bankers Association data.



Reuniting families

Abdulai and his wife Sawdatu had not seen their daughters for three years, and the family had been separated for seven. Their daughters, Neina and Pragraa, were living in Africa with their grandmother while Abdulai and Sawdatu saved money for a down payment on a house. Abdulai was working at St. Olaf College in Northfield and Sawdatu was obtaining a nursing degree and working part time.

When they first started to look for a home, they shopped around Northfield, investigating all the neighborhoods until they found their dream home. "It's a great home with three large bedrooms. It has a huge basement that someday we could complete and have more room to expand!" said Abdulai. To make this home their own, they knew they needed assistance through the homeownership process. The couple approached Three Rivers Community Action and attended a Home Stretch homebuyer education course financed by Minnesota Housing to learn how to raise their credit score and pick a good real estate agent. After being approved for a loan, they went back to their dream home, situated in a great neighborhood and close to quality schools, and it was still for sale. Abdulai and Sawdatu worked with their lender, Realtor, and Three Rivers Community Action's Emerging Markets Downpayment Assistance program, and purchased their own home.

The couple was overjoyed to bring their daughters to the United States, move into their new home, and reunite the whole family. Sawdatu explained, "I couldn't believe that this home finally belonged to us! The first night was strange to walk through the house and see all of our personal belongings there, it was a great feeling. After all of our experiences, we really would like to let others know that it's possible to own your home."



Abdulai, Sawdatu and daughters Neina and Pragraa in front of their new Northfield home.



Former President Jimmy Carter, former Vice President Walter Mondale and Minneapolis Mayor R.T. Rybak volunteered with Twin Cities Habitat for Humanity during the 2010 Jimmy and Rosalynn Carter Work Project in October. Twenty-six homes were built in one week.

Homelessness

Each year, an estimated **4,900** households with long histories of homelessness are homeless in Minnesota, including nearly **800** children. **1 in 5** homeless men is a veteran; **60** percent have mental illness.

In our efforts to prevent and end homelessness, the Agency serves a continuum of needs from prevention and keeping families out of shelters, to providing housing for the long-term homeless and preventing homelessness by providing rental assistance to those suffering from mental illness.

The Agency will invest **\$24.7 million** in 2010/2011 through the Ending Long-term Homeless Initiative Fund for the development, rehabilitation, acquisition, or operation of permanent supportive housing.

As a result, people are achieving housing stability and Minnesota Housing's innovative and creative financing tools have increased production of supportive housing.

To date, the private and public partnerships spearheaded by Minnesota Housing have financed more than **3,300** supportive housing opportunities. **1,800** households live in supportive housing.

SUPPORTIVE HOUSING WORKS—SUCCESS AT SAN MARCO

Data now backs up the idea that providing housing to chronic inebriates where sobriety is encouraged but not required, is working. Not only has it improved the lives of alcohol addicted individuals, but the city of Duluth and taxpayers have benefited. The New San Marco Apartments supportive housing project is seeing results and public funds are being used more effectively:

- Residents have reduced their usage of the local detox facility by 90 percent
- Reduced law enforcement interactions by over 75 percent
- Hundreds of thousands of dollars have been saved in emergency room expenses
- More than two-thirds of tenants have maintained their housing
- Many residents are reporting dramatic reductions in alcohol consumption and dramatic increases in "sober days"
- Noticeable improvements in tenant general health and well-being

This successful model is now being replicated across Minnesota by Center City Housing. In 2010, Rivercrest Apartments opened in St. Cloud and a similar project is being developed in Rochester.

More information on Minnesota's initiative to end long-term homelessness is available, including Minnesota's Roadmap for Ending Homelessness, at: www.mnhousing.gov.





StarTribune/Minneapolis-St. Paul 2011

Ed Smith, a homeless WWII veteran, was getting frostbite while living in this recreational vehicle until an outreach worker from St. Stephen's Human Services persuaded him to visit a shelter.

Outreach connects WWII veteran with housing

Three years ago Ed Smith was living in an RV with his dog, Puffy. At that time, the 83-year-old U.S. Navy and WWII veteran was paying more than half his monthly vet's pension to heat his "home" with propane tanks and spending nights parked in a flea market parking lot. He couldn't find an apartment he could afford that would also welcome his dog. Ed had struggled with his mental health since the war more than 60 years ago. Despite suffering from post-traumatic stress disorder, Ed believed his dog Puffy was his "lifesaver" in keeping him calm. Ed felt it was more important to live with Puffy than to give him up to move into an apartment.

He was referred to St. Stephen's Homeless Outreach in Minneapolis, where staff worked with him to access the full veterans benefits to which he is entitled, providing enough income to afford an apartment. Outreach staff helped him find a home in the north side of Minneapolis. He continues to be grateful to St. Stephen's. He says, "St. Stephen's was very good to me. I'm living the good life." (St. Stephen's receives Rental Assistance and Family Homelessness Prevention and Assistance Program funds from Minnesota Housing.)

Ed and Puffy love to sit and look out the windows of his new apartment. Now 86, Ed wheels around in an electric wheelchair, though he tries to walk as much as he can. He still drives himself to the grocery store and is taking good care of himself.

Although no longer a client, he keeps in touch with the staff at St. Stephen's and is grateful for their help getting him into housing.


Foreclosure

In 2010 the Agency worked collaboratively to address foreclosure by utilizing creative solutions to stabilize communities and keep families in their homes. Investment in solutions range from foreclosure prevention counseling to acquiring, rehabilitating, and re-selling vacant and foreclosed properties.

The foreclosure crisis continues to destabilize neighborhoods across the state as foreclosed homes become abandoned and blighted. Concentrations of abandoned and blighted homes have driven down the value of all homes in neighborhoods and impose a financial strain on all residents.

Foreclosure prevention is cost effective. According to an analysis by the Federal Reserve Bank of Minneapolis, foreclosure counseling only costs about \$410 per household. In contrast, according to the Joint Economic Congressional Committee, each foreclosure costs homeowners, neighboring households, lenders, loan servicers, and local governments up to **\$80,000**.

- In 2010, **21,661** households were assisted by foreclosure and pre-purchase counseling and homebuyer education.
- Since spring of 2009, **\$38.3 million** in federal funds has been allocated statewide to stabilize neighborhoods disproportionately impacted by foreclosures. More than **500** properties have been acquired and are in various stages of rehab, resale, or demolition.
- When appropriate, affordable new homes will be built on cleared sites and sold to low- and moderate-income households.
- Mortgage Products: **\$8.4 million** made available for entry cost assistance to borrowers purchasing in areas affected by foreclosure.
- Minnesota Housing continued its leadership in foreclosure prevention support, including distribution of **\$10.3 million** in federal National Foreclosure Mitigation Counseling (NFMC) funds to support the statewide foreclosure counseling network. Minnesota's allocation of NFMC funds is the third largest of any state housing finance agency. This funding resulted in **12,999** counseling interventions, resulting in **7,195** homeowners who avoided foreclosure in 2010.
- To maximize the potential for impact with limited resources, Minnesota Housing has worked with local subrecipients to concentrate impact in targeted neighborhoods.



Mitigate
foreclosure
impact through
prevention and
remediation.

Foreclosure Prevention: Small business owner in Borup finds sustainable loan modification

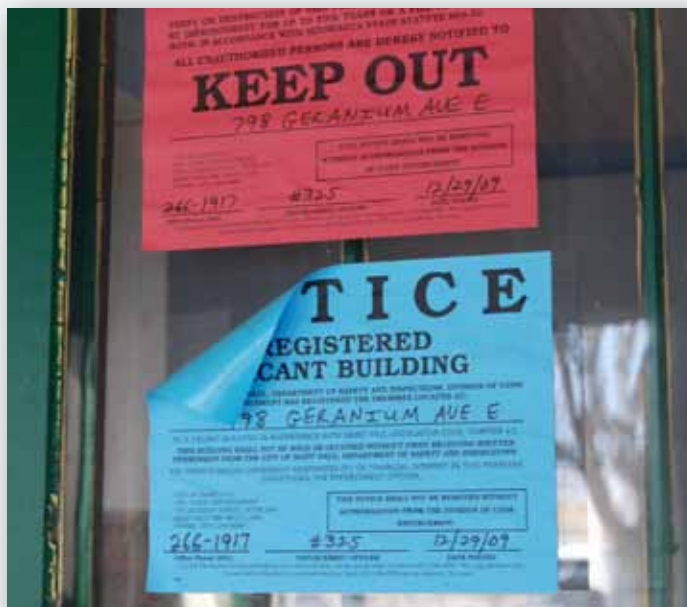
Rozanne called West Central Communities Action in fear that she would lose her house to foreclosure. She lives in Borup and owns her own hair salon. The combination of the down turn in the economy, fuel prices, medical expenses and two years without child support payments had made it difficult to make ends meet. She had an adjustable rate mortgage that had crept up to 9 percent.

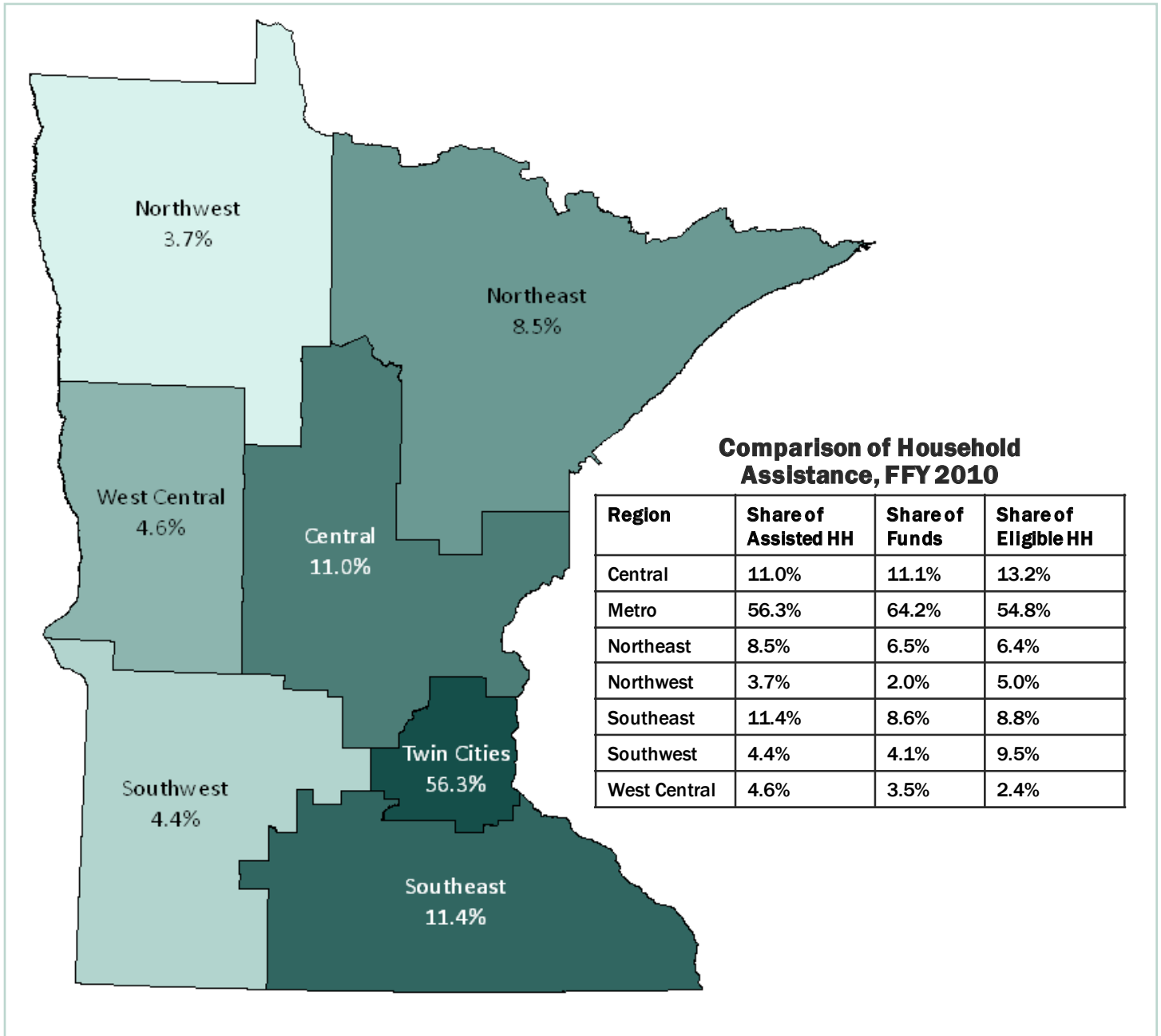
When she called for help, she was already ten months behind due to the time spent trying to work with her lender on her own with no success.

Her monthly house payments of \$1,325 were more than 57 percent of her gross monthly income.

After working with a counselor (supported through funding distributed by Minnesota Housing), Rozanne received a workout packet with a modification that brought her payments down to \$893, which is 38 percent of her monthly take home pay. Her interest rate was negotiated down from the 9 percent ARM to a 2 percent fixed rate for five years, then 3 percent for a year, then 4 percent for a year to cap off at 4.125 percent for the remainder of the life of the loan.

This modification is both affordable and sustainable. Rozanne is very appreciative of the assistance she received from West Central Communities Action and is able to get back on her feet without losing her home.





The above map shows regional distribution of Minnesota Housing resources. The table shows that the share of assisted households and the share of eligible households receive comparable funding in each region. Minnesota Housing funding decisions respond to the housing needs identified in each region. The Agency does not have targets for amounts dedicated to each region, but structures its selection criteria to ensure that all parts of the state have access to funding.

Appendix

Housing Assistance in Minnesota

Program Assessment for Federal Fiscal Year 2010

The following appendix provides a comprehensive overview of Minnesota Housing funded activities and outcomes for the one year period October 1, 2009 - September 30, 2010.

The appendix is broken into four major parts:

- 1) Minnesota Housing program descriptions
- 2) Data (presented through tables)
- 3) Understanding the data
- 4) Biennial Report to the Minnesota Legislature

Minnesota Housing Program Descriptions

This is a list of programs under which the Agency has recently reported assistance activity, including currently funded programs as well as inactive programs (i.e., for which activity occurred, but no additional funding applications are being accepted).

Affordable Rental Investment Fund (ARIF)

ARIF provided first mortgages or gap funding for the development of affordable rental housing. New funds no longer are available under this program.

Affordable Rental Investment Fund-Preservation (PARIF)

PARIF is a statewide program that provides deferred loans at below-market interest to help cover the costs of preserving permanent affordable rental housing with long-term, project-based federal subsidies that are in jeopardy of being lost. Program funds may also be used to preserve existing supportive housing developments. The program provides funds to help with the costs of acquisition, rehabilitation and debt restructuring, as well as equity take-out deferred loans.

Affordable Rental Investment Fund-Preservation (PARIF Public Housing)

These were PARIF funds reserved for the preservation of Low Rent Public Housing. No funds were available in 2010.

Asset Management

The Asset Management and Financing Adjustment Factor (FAF) and Financing Adjustment (FA) accounts are used to make interest and non-interest bearing amortizing and deferred loans as well as rent subsidy grants. Minnesota Housing-financed first mortgage developments may be eligible for funding if reserves are inadequate to fund capital improvements. Loans typically are made to provide funding necessary for repairs and maintenance to protect the Agency's assets and ensure the development is decent, safe and sanitary. FAF/FA savings are the result of an agreement between the U.S. Department of Housing and Urban Development (HUD) and Minnesota Housing to share in the savings resulting from refunding high interest rate bonds originally issued in 1980 and 1982 to finance Section 8 developments.

Bridges

Bridges operates in selected counties to provide grants paid directly to landlords for temporary rental assistance payments and security deposits. Assistance is provided on behalf of participants with serious and persistent mental illness who are on a waiting list for a permanent rent subsidy, typically a Section 8 Housing Choice Voucher. Other eligible uses of Bridges funding include utility deposits, or payment of contract rent or utilities for up to 90 days during a medical or psychiatric crisis. The program is administered by local housing organizations; referral to the program must be made by a mental health professional.

Capacity Building Grant Program

These grants are available to build or maintain the capacity of local entities, e.g., Continuum of Care and Regional Housing Advisory Groups, to promote affordable housing. Funds may be used for a variety of purposes including staff training and organizational support.

Community Activity Set-Aside (CASA)

CASA provides fully-amortizing mortgage loans to low- and moderate-income first-time homebuyers. The loans are originated through first mortgage lenders throughout the state. Under CASA, the Agency offers access to a designated pool of funding for lenders and their community partners that are addressing a locally identified community credit need.

Community Fix-Up Fund (CFUF)

CFUF is a home improvement program with more flexible requirements than the Fix-up Fund (FUF) and is designed to support local initiatives, including lower program interest rates and more aggressive loan underwriting criteria. Lenders participating in FUF may apply for CFUF resources for targeted activities that meet locally defined home improvement needs and objectives.

Community Revitalization Fund (CRV)

CRV is the umbrella under which Minnesota Housing currently delivers the Challenge Fund and two interim financing programs for homeownership and rehabilitation of owner-occupied homes.

Economic Development and Housing Challenge Fund

The Challenge Fund provides grants or loans for a variety of purposes including: construction, acquisition, rehabilitation, or permanent financing; interest rate reduction; refinancing and gap financing of housing. Funds are to support economic development or job creation activities within a community or region by meeting locally identified housing needs and may be used for either rental or owner-occupied housing.

Economic Development Initiative Grant

A federal grant that assists supportive housing developments for homeless youth. This grant is no longer available.

Emergency and Accessibility Loan Program (ELP)

ELP provides deferred loans to low-income homeowners to address emergency conditions or essential accessibility needs for a disabled resident.

Ending Long-Term Homelessness Initiative Fund (ELHIF)

ELHIF is assistance for permanent supportive housing for persons experiencing long-term homelessness and can be utilized for capital financing, operating subsidies, rental assistance, and non-bondable development costs in general obligation bond-funded supportive housing projects.

Energy Saver Rebate

Fix-Up Fund and Community Fix-Up Fund borrowers may receive a federally-funded rebate for making energy saving improvements with their loan proceeds.

Entry Cost Homeownership Opportunity (ECHO)

Entry cost assistance was available under ECHO for borrowers with a community lending product from a private lender.

Family Homeless Prevention and Assistance Program (FHPAP)

FHPAP provides grants to encourage and support innovations at the county, region, or local level in redesigning the existing homelessness support system or in establishing a comprehensive system.

Funds are used for a broad range of purposes aimed at preventing homelessness, shortening the length of stay in emergency shelters or length of homelessness, and assisting individuals and families experiencing homelessness to secure transitional or permanent affordable housing.

Fix-Up Fund (FUF)

FUF provides below-market interest rate, fully-amortizing home improvement loans to low- and moderate-income homeowners to improve the livability and energy efficiency of their homes.

Flood Economic Development and Housing Challenge Fund

Challenge funding available for renter or owner occupied housing in areas needing flood relief.

Flood Insurance Recovery Program (FIRP)

Homeowners recovering from the floods in southeastern Minnesota and the Red River Valley could receive state assistance for the payment of flood insurance premiums. Eligible applicants were homeowners who borrowed from the Small Business Association or from the Minnesota Housing Quick Start Disaster Recovery Program.

Habitat Next 1,000 Homes

Minnesota Housing funds Habitat for Humanity's Next 1,000 Homes campaign, which provides no-interest loans to qualifying low-income homebuyers in the Twin Cities in this reporting period.

Habitat 21st Century Fund

Minnesota Housing funds Habitat for Humanity's 21st Century Fund, which provides no-interest loans to qualifying low-income homebuyers primarily through Habitat affiliates in Greater Minnesota in this reporting period.

HOME Homeowner Entry Loan Program (HOME HELP)

HOME HELP is interest-free, deferred funding to assist eligible homebuyers with downpayment and closing costs. Assistance is available to first-time buyers under Minnesota Housing's CASA first mortgage program.

HOME Rental Rehabilitation Program

This federally funded program, for which HOME funds are no longer available, provided deferred loans to rehabilitate privately owned rental property to support affordable, decent, safe, and energy efficient housing for lower-income families.

Homeownership Assistance Fund (HAF)

HAF provides entry cost assistance to income eligible first-time homebuyers purchasing their homes through an Agency first mortgage program (i.e., the Minnesota Mortgage Program or the Community Activity Set-Aside Program). HAF loans are deferred second mortgage loans with no interest.

Homeownership Education, Counseling, and Training (HECAT)

HECAT provides financial support to eligible nonprofit organizations or public agencies offering comprehensive homebuyer/owner training on a pre- or post-purchase basis. Funds also may be used to provide assistance to individuals facing foreclosure through counseling services and, if applicable, mortgage payment or other financial assistance on a one-time basis. HECAT resources include federal NeighborWorks funding for foreclosure prevention counseling.

Homeownership Opportunity Program (HOP)

HOP provides short-term financing for the acquisition and rehabilitation of vacant properties in or in imminent danger of foreclosure.

Housing Opportunities for Persons with AIDS (HOPWA)

This federally funded program provides grants to nonprofit agencies to meet the housing needs of persons with Acquired Immune Deficiency Syndrome (AIDS), HIV-positive status, or related diseases, and their families. Grants may fund both housing assistance and services. The City of Minneapolis receives and administers a direct grant for the 11-county Minneapolis/Saint Paul metropolitan area, and the State of Minnesota receives a direct award of funds for the portion of the state not covered by the City of Minneapolis grant.

Housing Tax Credits (HTC)

HTC is a federal income tax credit to owners and investors in the construction or acquisition with substantial rehabilitation of eligible rental housing. Housing must meet income and rent restrictions for a minimum of 30 years. Tax credits are awarded in a competitive allocation process held each year concurrently with the Minnesota Housing Combined Request for Proposals. The allocation of tax credits is based upon the state population

and a per capita amount that increases each year with the cost of living. The syndication proceeds reported here is the amount of private equity invested in developments as a result of federal housing tax credits awarded.

Housing Tax Credit (HTC) Section 1602/Exchange

Under this program, tax credit agencies such as Minnesota Housing could exchange a portion of their Housing Tax Credits for cash grants from the US Treasury to replace tax credit equity for developments unable to find a syndicator or provide gap funding (in the form of a no-interest forgivable loan) for the development of affordable rental housing stalled by the deteriorated housing tax credit market.

Housing Tax Credit—Tax Credit Assistance Program (TCAP)

As with Section 1602, TCAP was designed to provide gap funding (in the form of a deferred loan or forgivable deferred loan) to assist in the development of affordable rental housing stalled by the deteriorated housing tax credit market.

Housing Trust Fund (HTF)

HTF can be used for three general types of activities: capital financing, operating subsidies, and rental assistance. Capital financing is provided for acquisition, construction, and rehabilitation of affordable and/or permanent supportive housing. Operating subsidies are provided for unique costs associated with operating a low-income or supportive housing development or for revenue shortfall to help reduce the difference between the costs of operating a low-income housing development and the rents that the tenants can afford to pay. At least 75 percent of funds in HTF must be used for the benefit of persons and families whose income at the time of initial occupancy does not exceed 30 percent of the median family income for the Minneapolis/Saint Paul metropolitan area.

Housing Trust Fund Rental Assistance

HTF rental assistance is provided in the form of a tenant-based, sponsor-based, or project-based rental contract with an administrator. HTF rental assistance is intended to be temporary assistance to individual households.

Low and Moderate Income Rental Program (LMIR)

LMIR provides interest-bearing, amortizing, first mortgages available for the refinance, acquisition, rehabilitation or new construction/conversion of rental apartment buildings that house low- and moderate-income Minnesotans. Flexible Financing for Capital Costs, offered only in conjunction with LMIR, provides additional deferred assistance to support the production, stabilization, and maintenance of multifamily rental housing.

Minnesota Mortgage Program (MMP)

MMP provides fully-amortizing first mortgage loans for low- and moderate-income first-time homebuyers. The loans are originated by participating first mortgage lenders throughout the state.

Minnesota Urban and Rural Homesteading Program (MURL)

MURL has provided funding to nonprofit organizations and public agencies to acquire and rehabilitate vacant, condemned or abandoned single family residences. Nonprofits sell the homes by way of interest-free contracts-for-deed to at risk first-time homebuyers who agree to abide by a "good neighbor policy."

My Home Source

My Home Source is a line of credit funded by the Economic Development and Housing Challenge Fund to enable a single developer to acquire foreclosed homes for rehab and resale.

Neighborhood Stabilization (NSP)

Federal NSP funds provide assistance to local governments to acquire and redevelop foreclosed properties that might otherwise become abandoned and create blight.

Minnesota Housing has allocated this award in 2009 to nine agencies in the Twin Cities and 12 in Greater Minnesota.

Publicly Owned Housing Program

This program provides deferred loans at no interest to eligible public entities to acquire, construct, or rehabilitate permanent supportive rental or transitional housing (including land and buildings). Funds are from proceeds of state general obligation bonds and may be used only for eligible capital costs; operational expenses are not an eligible use under this program.

Quick Start Disaster Recovery Program—Red River

Quick Start assistance was intended to supplement private insurance, FEMA, and SBA assistance for homeowners with damage caused by flooding in Minnesota. The program provided forgivable, no-interest loans for owner-occupied home repair, new construction or a comparable replacement home (including manufactured homes), or single family rental housing repair.

Rehabilitation Loan Program

The Rehabilitation Loan Program provides deferred loans at no interest to low-income homeowners to fund repairs directly affecting the safety, habitability, energy efficiency or accessibility of their homes. The program is administered by local agencies.

Rental Rehabilitation Loan Program

The Rental Rehabilitation Loan Program provides fully amortizing property improvement loans for up to 15 years to residential rental property owners. Financing is available statewide.

Section 8 Contract Administration

Minnesota Housing administers Section 8 developments under a contract with HUD that provides for an efficient, statewide administration of federal project-based rental assistance. The Agency's primary responsibilities are performing management and occupancy reviews, processing contract renewals, processing monthly payment vouchers, and following up on Real Estate Assessment Center (REAC) physical inspections.

Section 8 (Minnesota Housing-financed)

The Section 8 program was enacted in 1974 to provide decent, safe, and sanitary affordable housing for households with a range of incomes. Eligible tenants pay no more than 30 percent of their income for rent; HUD pays the difference between tenant payments and the Fair Market Rent of the housing. Owners of these developments have received permanent mortgage financing from Minnesota Housing.

Section 236 (Minnesota Housing-financed)

The Section 236 Program, which was used to fund low-income housing in the late 1960s and early 1970s, was predominately a program between the federal government, private lenders, and private for profit and non-profit developers. Under Section 236 the federal government subsidized the interest rate on the mortgage from the then current market rate to a rate of one percent in order to reduce rents and make housing more affordable. Section 236 was a predecessor to the Section 8 program.

Tribal Indian Housing

This state appropriation provides homeownership and rental housing opportunities to families both on and off reservation lands. Tribal organizations may apply for funds under the Community Revitalization Program.

Table 1
Income Distribution of Households Assisted by Minnesota Housing, FY 2010

Gross Annual Household Income	Homebuyers			Homeowners			Renters		
	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent
\$0-\$4,999	112	0.5%	0.5%	8	0.3%	0.3%	7,827	15.7%	15.7%
\$5,000-\$9,999	498	2.1%	2.6%	44	1.8%	2.1%	15,022	30.1%	45.8%
\$10,000-\$14,999	1,077	4.6%	7.3%	76	3.0%	5.1%	11,805	23.7%	69.5%
\$15,000-\$19,999	1,767	7.6%	14.8%	94	3.7%	8.8%	7,244	14.5%	84.1%
\$20,000-\$24,999	2,505	10.7%	25.6%	52	2.1%	10.9%	3,818	7.7%	91.7%
\$25,000-\$29,999	2,448	10.5%	36.1%	91	3.6%	14.5%	1,871	3.8%	95.5%
\$30,000-\$34,999	2,589	11.1%	47.2%	102	4.1%	18.6%	1,057	2.1%	97.6%
\$35,000-\$39,999	2,545	10.9%	58.1%	140	5.6%	24.2%	574	1.2%	98.7%
\$40,000-\$44,999	1,977	8.5%	66.6%	161	6.4%	30.6%	296	0.6%	99.3%
\$45,000-\$49,999	1,823	7.8%	74.4%	161	6.4%	37.0%	128	0.3%	99.6%
\$50,000-\$54,999	1,330	5.7%	80.1%	198	7.9%	44.9%	75	0.2%	99.7%
\$55,000-\$59,999	898	3.9%	84.0%	153	6.1%	51.0%	48	0.1%	99.8%
\$60,000-\$64,999	1,005	4.3%	88.3%	163	6.5%	57.5%	22	0.0%	99.9%
\$65,000-\$69,999	567	2.4%	90.7%	197	7.9%	65.4%	17	0.0%	99.9%
\$70,000-\$74,999	517	2.2%	92.9%	195	7.8%	73.2%	10	0.0%	99.9%
\$75,000-\$79,999	361	1.5%	94.5%	183	7.3%	80.5%	9	0.0%	99.9%
\$80,000 and above	1,290	5.5%	100.0%	489	19.5%	100.0%	22	0.0%	100.0%
Total	23,309	100.0%		2,507	100.0%		49,845	100.0%	

Notes

The number of tenant households will not equal the number of units assisted in a year because of when and how occupancy data are available for reporting to Minnesota Housing.

Table 2
Household Assisted by Minnesota Housing Compared with Selected Income Benchmarks, FY 2010

Programs and Benchmarks	Median Annual Household Income	Percentage of State Median
General Assistance maximum benefit (single adult)	\$2,436	3.3%
Housing Trust Fund Rental Assistance	\$7,276	10.0%
Housing Trust Fund (HTF)	\$8,328	11.4%
Publicly Owned Housing Program	\$8,724	11.9%
Bridges	\$9,300	12.7%
Family Homeless Prevention and Assistance Program (FHPAP)	\$9,420	12.9%
Ending Long-Term Homelessness Initiative Fund (ELHIF)	\$10,020	13.7%
Affordable Rental Investment Fund-Preservation (PARIF)	\$10,320	14.1%
Section 8 Contract Administration	\$10,470	14.3%
Section 8 (Minnesota Housing-financed)	\$11,679	16.0%
MN Family Investment Program (one adult, two children) maximum benefit including food support	\$12,060	16.5%
Rehabilitation Loan Program	\$13,106	17.9%
Emergency and Accessibility Loan Program	\$13,530	18.5%
Housing Opportunities for Persons with AIDS (HOPWA)	\$13,548	18.5%
Quick Start Disaster Recovery Program-RedRiver	\$13,686	18.7%
Rehabilitation Loan Program (HOME)	\$15,555	21.3%
HOME Rental Rehabilitation Program	\$17,003	23.3%
Housing Tax Credits	\$17,585	24.1%
Poverty guideline, three-person household	\$18,310	25.0%
Economic Development and Housing Challenge Program (multifamily)	\$19,500	26.7%
Affordable Rental Investment Fund	\$21,756	29.8%
Rental Rehabilitation Loan Program	\$22,000	30.1%

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Table 2
Household Assisted by Minnesota Housing Compared with Selected Income Benchmarks, FY 2010

Programs and Benchmarks	Median Annual Household Income	Percentage of State Median
Poverty guideline, four-person household	\$22,050	30.2%
Low and Moderate Income Rental Program (LMIR)	\$24,000	32.8%
Habitat 21st Century Fund	\$24,285	33.2%
Community Revitalization Fund (CRV)	\$33,088	45.3%
Habitat Next 1000 Homes	\$33,770	46.2%
50% of HUD median income, statewide	\$36,550	50.0%
200% of poverty, three-person household	\$36,620	50.1%
HOME Homeowner Entry Loan Program (HOME HELP)	\$37,251	51.0%
Homeownership Education, Counseling, and Training (HECAT)	\$39,965	54.7%
Flood Insurance Recovery Program (FIRP)	\$40,000	54.7%
Community Activity Set-Aside (CASA)	\$40,380	55.2%
Neighborhood Stabilization (NSP)	\$41,225	56.4%
Homeownership Assistance Fund (HAF)	\$41,880	57.3%
50% of HUD median income, Minneapolis/St. Paul	\$42,000	57.5%
Minnesota Mortgage Program (MMP)	\$42,200	57.7%
200% of poverty, four-person household	\$44,100	60.3%
My Home Source	\$49,136	67.2%
60% of HUD median income, Minneapolis/St. Paul	\$50,400	68.9%
HUD median income, Minnesota nonmetro areas	\$58,700	80.3%
Fix-Up Fund (FUF)	\$62,289	85.2%
Community Fix-Up Fund (CFUF)	\$63,099	86.3%
HUD median income, statewide	\$73,100	100.0%
HUD median income, Minnesota metro areas	\$79,800	109.2%
HUD median income for Minneapolis/St. Paul	\$84,000	114.9%

Table 3
Minnesota Housing Assistance in Minnesota, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color ²
Affordable Rental Investment Fund-	\$151,534		\$4,209	\$21,756	49.2%
Affordable Rental Investment Fund-Preservation (PARIF)	\$9,337,735	365	\$24,066	\$10,320	50.4%
Asset Management ³	\$4,520,687	151	\$21,224	Reported in previous years	
Bridges ⁴	\$2,680,913	664	\$5,375	\$9,300	27.5%
Capacity Building Grant Program	\$313,000	No demographic data; this is assistance to nonprofits			
Community Activity Set-Aside (CASA)	\$141,425,312	1,119	\$126,385	\$40,380	42.6%
no downpayment assistance	\$7,242,857	61	\$118,735	\$40,620	50.8%
with HAF downpayment assistance	\$78,172,660	625	\$125,076	\$43,992	37.1%
with HOME downpayment assistance	\$56,009,795	433	\$129,353	\$37,251	49.4%
Community Fix-Up Fund (CFUF)	\$4,313,565	320	\$13,480	\$63,099	10.9%
Community Revitalization Fund (CRV)	\$6,357,235	301	\$21,120	\$33,088	41.0%
Economic Development and Housing Challenge Program (multifamily)	\$7,391,815	117	\$15,272	\$19,500	60.5%
Emergency and Accessibility Loan Program	\$829,897	92	\$9,021	\$13,530	4.3%
Ending Long-Term Homelessness Initiative Fund (ELHIF)	\$8,472,964	148	\$10,947	\$10,020	80.3%
Energy Saver Rebate ⁵	\$4,383,585	1,310	\$3,346	See data on FUF and CFUF borrowers	
Family Homeless Prevention and Assistance Program (FHPAP) ⁶	\$6,251,827	9,653	\$648	\$9,420	51.2%
Fix-Up Fund (FUF)	\$26,621,258	1,929	\$13,801	\$62,289	6.1%
Flood Insurance Recovery Program (FIRP)	\$4,762	7	\$680	\$40,000	0.0%
Habitat Next 1000 Homes	\$1,995,461	24	\$83,144	\$33,770	83.3%

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Table 3
Minnesota Housing Assistance in Minnesota, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color ²
Habitat 21st Century Fund	\$1,371,521	26	\$52,751	\$24,285	34.6%
HOME Homeowner Entry Loan Program (HOME HELP, second mortgage amount) ⁵	\$4,989,863	433	\$11,524	\$37,251	49.4%
HOME Rental Rehabilitation Program	\$2,603,181	223	\$11,673	\$17,003	6.9%
Homeownership Assistance Fund (HAF, second mortgage amount) ⁵	\$3,459,828	813	\$4,256	\$41,880	37.8%
Homeownership Education, Counseling, and Training (HECAT)	\$5,258,293	21,661	\$243	\$39,965	27.0%
Homeownership Opportunity Program	\$228,792	<=5		Not available	
Housing Opportunities for Persons with AIDS (HOPWA)	\$112,376	155	\$725	\$13,548	40.0%
Housing Tax Credits syndication proceeds ⁷	\$91,030,074	1,142	\$76,428	\$17,585	48.8%
Housing Tax Credits-Section 1602/Exchange	\$41,430,021	442	\$93,733	Occupancy data not yet available	
Housing Tax Credits-Tax Credit Assistance Program (TCAP)	\$15,306,652	457	\$27,091	Occupancy data not yet available	
Housing Trust Fund (HTF)	\$17,552,234	364	\$31,913	\$8,328	46.1%
Housing Trust Fund Rental Assistance ⁴	\$10,618,666	2,106	\$6,748	\$7,276	65.3%
Low and Moderate Income Rental Program (LMIR)	\$15,755,623	391	\$32,089	\$24,000	36.9%
Minnesota Mortgage Program (MMP)	\$92,821,578	801	\$115,882	\$42,200	14.5%
no HAF downpayment assistance	\$71,659,487	613	\$116,900	\$44,200	6.7%
with HAF downpayment assistance	\$21,162,091	188	\$112,564	\$34,422	39.9%
My Home Source	\$6,706,564	52	\$128,972	\$49,136	26.5%

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Table 3
Minnesota Housing Assistance in Minnesota, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color ²
Neighborhood Stabilization (NSP)	\$2,609,300	89	\$29,318	\$41,225	9.4%
Publicly Owned Housing Program	\$4,066,068	52	\$78,194	\$8,724	33.7%
Quick Start Disaster Recovery Program-Red River	\$294,321	17	\$17,313	\$13,686	11.8%
Rehabilitation Loan Program	\$1,070,919	74	\$14,472	\$13,106	13.5%
Rehabilitation Loan Program (HOME)	\$518,007	24	\$21,584	\$15,555	0.0%
Rental Rehabilitation Loan Program	\$441,237	143	\$3,999	\$22,000	45.5%
Section 8 Contract Administration	\$102,671,917	18,159	\$5,654	\$10,470	36.4%
Section 8 (Minnesota Housing-financed)	\$69,790,754	11,789	\$5,920	\$11,679	22.8%
Section 236 (Minnesota Housing-financed) ³	\$1,616,246	528	\$3,061	Reported in previous years	
Total	\$717,375,585	72,494			
Homebuyers or homeowners	\$305,260,061	26,538			
Renters	\$411,802,525	45,956			
Capacity building	\$313,000				

Notes

¹Because many developments are assisted under more than one Minnesota Housing rental program, the number of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units (i.e., units are counted under each program that provided assistance). Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information.

²A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. For programs in which there may be a co-borrower, the race and ethnicity of the co-borrower is considered also.

³Asset management includes assistance provided through the Asset Management Fund and FAF/FA loans and operating subsidies.

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⁴Assistance amounts for Bridges and Housing Trust Fund Rental Assistance are the actual voucher and security deposit amounts disbursed during the reporting year. Average assistance per household is estimated for 12 months based on monthly assistance and security deposit paid in the reporting year.

⁵For programs in which Minnesota Housing provides second mortgages, gap funding, or a rebate in conjunction with other Minnesota Housing assistance are counted only once e.g., under the program providing the first mortgage.

⁶Since 2009, FHPAP assistance has been reported on a State Fiscal Year basis (July 1 through June 30), including expenditures for assistance and services reported to Minnesota Housing by FHPAP providers.

⁷Beginning with this report for 2010, the total amount of syndication proceeds are reported for developments with loans that closed in the reporting year. Previous reports have shown the annual amount of credit claimed for the first time in the previous year (an annual average of \$8.4 million in credits from 2007-2009), which underreports the value of housing tax credits. Data may include suballocator units.

⁸Section 236 provides an interest rate reduction on developments for which 20 units are reported under Section 8 (Minnesota Housing-financed).

Table 4
Minnesota Housing Assistance in Duluth, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit ²	Median Annual Household Income	Percentage of Households of Color
Affordable Rental Investment Fund-Preservation (PARIF)	\$351,104	16		No occupancy data reported	
Asset Management	\$2,390,867	56		Reported in previous years	
Bridges ³	\$80,620	33	\$4,629	\$8,796	59.4%
Community Activity Set-Aside (CASA)	\$1,357,096	17	\$79,829	\$27,036	17.6%
Community Fix-Up Fund (CFUF)	\$36,242	<=5		Not available	
Community Revitalization Fund (CRV)	\$380,160	50	\$7,603	\$30,192	18.4%
Economic Development and Housing Challenge Program (multifamily)	\$343,665	9		\$12,720	40.0%
Emergency and Accessibility Loan Program	\$65,017	<=5		See data on FUF and CFUF borrowers	
Energy Saver Rebate	\$11,283	<=5		Not available	
Family Homeless Prevention and Assistance Program (FHPAP) ³	\$88,338	205	\$431	\$9,054	39.5%
Fix-Up Fund (FUF)	\$310,075	23	\$13,482	\$54,331	4.3%
HOME Homeowner Entry Loan Program (HOME HELP, second mortgage amount)	\$19,999	<=5		Not available	
Homeownership Assistance Fund (HAF)	\$77,850	21	\$3,707	\$25,366	4.8%
Homeownership Education, Counseling, and Training (HECAT) ⁴	\$194,157	799	\$243	\$31,518	13.0%
Housing Tax Credits-Section 1602/Exchange	\$8,354,110	38	Occupancy data not yet available		
Housing Trust Fund (HTF)	\$530,963	39		\$4,164	53.8%
Housing Trust Fund Rental Assistance ³	\$236,471	42		\$2,436	92.9%
Minnesota Mortgage Program (MMP)	\$3,367,752	30	\$112,258	\$41,754	0.0%

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Table 4
Minnesota Housing Assistance in Duluth, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit ²	Median Annual Household Income	Percentage of Households of Color
Rehabilitation Loan Program	\$15,000	<=5	Not available	Not available	
Section 8 Contract Administration	\$1,519,822	392	\$3,877	\$12,484	7.2%
Section 8 (Minnesota Housing-financed)	\$3,484,586	595	\$5,856	\$11,899	10.7%
Total	\$23,215,177	2,347			
Homebuyers or homeowners	\$5,834,630	922			
Renters	\$17,380,546	1,425			

Notes

¹Because many developments are assisted under more than one Minnesota Housing rental program, the number of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units (i.e., units are counted under each program that provide assistance). Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. HOME Rental Rehabilitation funding has been available to property in Greater Minnesota.

²In areas where few developments have been assisted, activity is insufficient to calculate average per unit assistance amounts.

³Assistance amounts for Bridges and HTF are actual voucher and security deposit amounts, not estimated. FHPAP includes cash assistance and assistance for services to households, estimated based on the number of households served in the city and the average per household assistance amount reported by local providers.

⁴Assistance amount for HECAT is estimated based on number of households assisted times the average per household assistance amount from Table 3.

Table 5
Minnesota Housing Assistance in Minneapolis, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit ²	Median Annual Household Income	Percentage of Households of Color
Affordable Rental Investment Fund-Preservation (PARIF)	\$220,000	29		\$9,060	95.1%
Asset Management	\$1,565,400	45	Reported in previous years		
Bridges ³	\$273,191	42	\$7,400	\$9,810	31.0%
Community Activity Set-Aside (CASA)	\$17,086,475	144	\$118,656	\$39,756	52.8%
Community Fix-Up Fund (CFUF)	\$1,226,813	109	\$11,255	\$63,125	14.7%
Community Revitalization Fund (CRV)	\$937,053	65	\$14,416	\$32,628	52.3%
Economic Development and Housing Challenge Program (multifamily)	\$747,260			\$15,152	86.3%
Emergency and Accessibility Loan Program	\$75,576	6	\$12,596	\$17,157	0.0%
Ending Long-Term Homelessness Initiative Fund (ELHIF)	\$3,617,515	71		\$12,469	90.8%
Energy Saver Rebate	\$541,417	157	\$3,449	See data on FUF and CFUF borrowers	
Family Homeless Prevention and Assistance Program (FHPAP) ³	\$1,095,791	2,055	\$533	\$7,644	85.7%
Fix-Up Fund (FUF)	\$2,666,781	164	\$16,261	\$64,731	10.4%
Habitat Next 1000 Homes	\$182,038	<=5		Not available	
Habitat 21 st Century Fund	\$45,000	<=5		Not available	
HOME Homeowner Entry Loan Program (HOME HELP)	\$604,982	52	\$11,634	\$34,516	50.0%
Homeownership Assistance Fund (HAF)	\$425,683	98	\$4,344	\$42,881	51.0%
Homeownership Education, Counseling, and Training (HECAT) ⁴	\$520,992	2,144	\$243	\$36,438	55.0%
Housing Tax Credit (HTC) syndication proceeds	\$19,321,043	166		\$14,036	73.5%
Housing Tax Credits-Section 1602/Exchange	\$7,373,124	87		Occupancy data not yet available	

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Table 5
Minnesota Housing Assistance in Minneapolis, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit ²	Median Annual Household Income	Percentage of Households of Color
Housing Tax Credits-Tax Credit Assistance Program (TCAP)	\$2,351,789	60		Occupancy data not yet available	
Housing Trust Fund (HTF)	\$9,971,131	116		\$7,884	58.6%
Housing Trust Fund Rental Assistance ³	\$3,504,704	597		\$6,492	85.1%
Minnesota Mortgage Program (MMP)	\$6,363,775	48	\$132,579	\$44,613	27.1%
My Home Source	\$2,632,750	22	\$119,670	\$48,000	31.8%
Rehabilitation Loan Program	\$125,920	7	\$17,989	\$11,460	0.0%
Rental Rehabilitation Loan Program	\$132,679	38	\$3,492	\$20,000	31.6%
Section 8 Contract Administration	\$22,949,491	3,303	\$6,948	\$9,060	77.6%
Section 8 (Minnesota Housing-financed)	\$8,737,742	1,183	\$7,386	\$10,400	49.6%
Total	\$115,296,115	10,338			
Homebuyers or homeowners	\$33,435,255	2,712			
Renters	\$81,860,861	7,626			

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Notes

¹Because many developments are assisted under more than one Minnesota Housing rental program, the number of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units (i.e., units are counted under each program that provided assistance). Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. HOME Rental Rehabilitation funding has been available to property in Greater Minnesota.

²In areas where few developments have been assisted, activity is insufficient to calculate average per unit assistance amounts.

³Assistance amounts for Bridges and HTF are actual voucher and security deposit amounts, not estimated. FHPAP data include cash assistance and assistance for services to households, estimated based on the number of households served in the city and the average per household assistance amount reported by local providers.

⁴Assistance amount for HECAT is estimated based on number of households assisted times the average per household assistance amount from Table 3.

Table 6
Minnesota Housing Assistance in Saint Paul, FY 2010

Programs ¹	Minnesota Housing Assistant	Households Or Units Assisted	Average Assistance Per Household Or Unit ²	Median Annual Household Income	Percentage Households of Color
Affordable Rental Investment Fund-Preservation (PARIF)	\$2,450,358	146		Not available	94.9%
Bridges ³	\$182,818	47	\$5,109	\$9,660	61.7%
Community Activity Set-Aside (CASA)	\$20,134,143	170	\$118,436	\$39,626	63.5%
Community Fix-Up Fund (CFUF)	\$329,844	20	\$16,492	\$50,582	20.0%
Community Revitalization Fund (CRV)	\$196,662	23	\$8,551	\$32,361	47.8%
Economic Development and Housing Challenge Program (multifamily)	\$3,510,000			No occupancy data reported	
Ending Long-Term Homelessness Initiative Fund (ELHIF)	\$2,691,104	77		No occupancy data reported	
Energy Saver Rebate	\$294,311	85	\$3,462	See data on FUF and CFUF borrowers	
Family Homeless Prevention and Assistance Program (FHPAP) ³	\$1,137,093	1,477	\$770	\$8,088	82.3%
Fix-Up Fund (FUF)	\$1,470,022	113	\$13,009	\$63,954	16.8%
Habitat Next 1000 Homes	\$266,502	<=5		Not available	
HOME Homeowner Entry Loan Program (HOME HELP)	\$714,977	60	\$11,916	\$36,039	80.0%
Homeownership Assistance Fund (HAF)	\$559,500	132	\$4,239	\$41,459	59.1%
Homeownership Education, Counseling, and Training (HECAT) ⁴	\$487,944	2,008	\$243	\$37,187	55.0%
Housing Tax Credit syndication proceeds	\$9,818,209	130		\$12,255	97.4%
Housing Tax Credits-Section 1602/Exchange	\$10,432,081	108		Occupancy data not yet available	
Housing Trust Fund (HTF)	\$1,710,000	70		\$8,472	55.7%
Housing Trust Fund Rental Assistance ³	\$2,270,113	415		\$7,425	65.9%

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Table 6
Minnesota Housing Assistance in Saint Paul, FY 2010

Programs ¹	Minnesota Housing Assistant	Households Or Units Assisted	Average Assistance Per Household Or Unit ²	Median Annual Household Income	Percentage Households of Color
Low and Moderate Income Rental Program (LMIR)	\$2,892,494	77		No occupancy data reported	
Minnesota Mortgage Program (MMP)	\$6,157,409	53	\$116,178	\$41,579	58.5%
My Home Source	\$91,734	<=5		Not available	
Rehabilitation Loan Program	\$79,270	6	\$13,212	\$12,766	50.0%
Rental Rehabilitation Loan Program	\$161,990	45	\$3,600	\$24,500	61.4%
Section 8 Contract Administration	\$17,376,967	2,649	\$6,560	\$9,300	74.0%
Section 8 (Minnesota Housing-financed)	\$3,755,139	537	\$6,993	\$10,752	49.7%
Total	\$89,170,685	8,175			
Homebuyers or homeowners	\$30,782,319	2,397			
Renters	\$58,388,366	5,778			

Notes

¹Because many developments are assisted under more than one Minnesota Housing rental program, the number of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units (i.e., units are counted under each program that provided assistance). Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. HOME Rental Rehabilitation funding has been available to property in Greater Minnesota.

²In areas where few developments have been assisted, activity is insufficient to calculate average per unit assistance amounts.

³Assistance amounts for Bridges and HTF are actual voucher and security deposit amounts, not estimated. FHPAP data include cash assistance and assistance for services to households, estimated based on the number of households served in the city and the average per household assistance amount reported by local providers.

⁴Assistance amount for HECAT is estimated based on number of households assisted times the average per household assistance amount from Table 3.

Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2010

Programs	Minnesota Housing Assistance	Households or Units Assisted
Finance new opportunities for affordable housing	\$368,815,264	11,614
<i>New construction or purchase of new construction</i>		
Community Activity Set-Aside (CASA)	\$3,711,122	24
no downpayment assistance	\$278,692	<=5
with HAF downpayment assistance	\$1,334,332	8
with HOME downpayment assistance	\$2,098,098	14
Community Revitalization Fund (CRV)	\$2,298,073	72
Economic Development and Housing Challenge Program (multifamily)	\$2,368,150	40
Habitat Next 1000 Homes	\$1,843,631	22
Habitat 21st Century Fund	\$1,371,521	26
HOME Homeowner Entry Loan Program (HOME HELP)	\$154,995	13
Homeownership Assistance Fund (HAF)	\$45,000	11
Housing Tax Credits (HTC) syndication proceeds	\$55,549,173	524
Housing Tax Credits-Section 1602/Exchange	\$25,363,485	248
Housing Tax Credits-Tax Credit Assistance Program (TCAP)	\$8,682,915	96
Housing Trust Fund (HTF)	\$13,641,751	194
Low and Moderate Income Rental Program (LMIR)	\$6,179,481	102
Minnesota Mortgage Program (MMP)	\$1,680,657	11
no HAF downpayment assistance	\$1,196,408	8
with HAF downpayment assistance	\$484,249	<=5
Publicly Owned Housing Program	\$4,066,068	52
Subtotal, new construction	\$126,956,022	936

Continued on the next page

Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2010

Programs	Minnesota Housing Assistance	Households or Units Assisted
Existing home purchase		
Community Activity Set-Aside (CASA)	\$137,714,190	1,095
without downpayment assistance	\$6,964,165	59
with HAF downpayment assistance	\$76,838,328	617
with HOME downpayment assistance	\$53,911,697	419
Community Revitalization Fund (CRV)	\$3,608,063	129
HOME Homeowner Entry Loan Program (HOME HELP)	\$3,339,912	292
Homeownership Assistance Fund (HAF)	\$3,414,828	802
Homeownership Opportunity Program	\$228,792	<=5
Minnesota Mortgage Program (MMP)	\$228,792	<=5
no HAF downpayment assistance	\$228,792	<=5
with HAF downpayment assistance	\$228,792	<=5
Subtotal, existing home purchase	\$239,446,706	2,016
Capacity Building Grant Program	\$313,000	
Homeownership Education, Counseling, and Training (HECAT)	\$2,099,536	8,662
Preserve existing affordable housing	\$306,453,998	35,014
Affordable Rental Investment Fund	\$151,534	
Affordable Rental Investment Fund-Preservation (PARIF)	\$9,337,735	365
Asset Management	\$4,520,687	151
Community Fix-Up Fund (CFUF)	\$4,313,565	320
Community Revitalization Fund (CRV)	\$451,099	100
Economic Development and Housing Challenge Program (multifamily)	\$5,023,665	77
Emergency and Accessibility Loan Program	\$829,897	92
Energy Saver Rebate	\$4,383,585	1,310
Fix-Up Fund (FUF)	\$26,621,258	1,929

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Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2010

Programs	Minnesota Housing Assistance	Households or Units Assisted
Flood Insurance Recovery Program (FIRP)	\$4,762	7
Habitat Next 1000 Homes	\$151,831	<=5
HOME Rental Rehabilitation Program	\$2,603,181	223
Housing Tax Credit (HTC) syndication proceeds	\$35,480,901	618
Housing Tax Credits-Section 1602/Exchange	\$16,066,536	194
Housing Tax Credits-Tax Credit Assistance Program (TCAP)	\$6,623,737	361
Housing Trust Fund (HTF)	\$3,910,483	170
Low and Moderate Income Rental Program (LMIR)	\$9,576,142	289
Quick Start Disaster Recovery Program-Red River	\$294,321	17
Rehabilitation Loan Program	\$1,070,919	74
Rehabilitation Loan Program (HOME)	\$518,007	24
Rental Rehabilitation Loan Program	\$441,237	143
Subtotal, nonSection 8/236 preservation	\$132,375,081	4,538
Section 8 Contract Administration	\$102,671,917	18,159
Section 8 (Minnesota Housing-financed)	\$69,790,754	11,789
Section 236 (Minnesota Housing-financed)	\$1,616,246	528
Subtotal, Section 8/236 preservation	\$174,078,917	30,476
Prevent and end homelessness	\$28,136,747	12,726
Bridges	\$2,680,913	664
Ending Long-Term Homelessness Initiative Fund (ELHIF) new	\$3,897,229	61
Ending Long-Term Homelessness Initiative Fund (ELHIF) preservation	\$4,575,735	87
Family Homeless Prevention and Assistance Program (FHPAP)	\$6,251,827	9,653
Housing Opportunities for Persons with AIDS (HOPWA)	\$112,376	155
Housing Trust Fund Rental Assistance	\$10,618,666	2,106
Mitigate foreclosure impact through prevention and remediation	\$13,969,577	13,140
HOME HELP	\$1,494,956	128

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Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2010

Programs	Minnesota Housing Assistance	Households or Units Assisted
My Home Source	\$6,706,564	52
Homeownership Education, Counseling, and Training (HECAT)	\$3,158,757	12,999
Neighborhood Stabilization (NSP)	\$2,609,300	89
Total, all programs	\$717,375,585	72,494
Homebuyers or homeowners	\$305,260,061	26,538
Renters	\$411,802,525	45,956
Capacity building	\$313,000	

Table 8
Minnesota Housing Assistance for Households of Color, FY 2010

Programs ¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income
Bridges	\$879,864	182	\$6,233	\$9,060
Community Activity Set-Aside (CASA)	\$63,536,106	477	\$133,199	\$41,766
Community Fix-Up Fund (CFUF)	\$458,628	35	\$13,104	\$63,840
Community Revitalization Fund (CRV)	\$3,900,903	123	\$31,715	\$38,069
Emergency and Accessibility Loan Program	\$43,172	<=5	\$10,793	Not available
Energy Saver Rebate	\$109,608	34	Reported elsewhere	
Family Homeless Prevention and Assistance Program (FHPAP) ²	\$3,182,976	4,912	\$648	\$8,304
Fix-Up Fund (FUF)	\$1,771,837	118	\$15,016	\$56,909
Habitat Next 1000 Homes	\$1,737,728	20	\$86,886	\$34,730
Habitat 21st Century Fund	\$563,055	9	\$62,562	\$25,188
HOME Homeowner Entry Loan Program (HOME HELP)	\$2,444,936	214	\$11,425	\$38,798
Homeownership Assistance Fund (HAF)	\$1,298,300	307	\$4,229	\$46,800
Homeownership Education, Counseling, and Training (HECAT) ³	\$1,543,293	6,351	\$243	\$37,089
Housing Opportunities for Persons with AIDS (HOPWA) ⁴	\$44,950	62	\$725	Not available
Housing Trust Fund Rental Assistance	\$7,177,875	1,322	\$7,127	\$7,016
Minnesota Mortgage Program (MMP)	\$15,498,221	118	\$131,341	\$45,690
My Home Source	\$1,590,221	13	\$122,325	\$41,400
Neighborhood Stabilization Program (NSP)	\$245,916	8	\$30,740	\$34,491

Continued on the next page

Table 8
Minnesota Housing Assistance for Households of Color, FY 2010

Programs¹	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income
Quick Start Disaster Recovery Program-Red River	\$60,000	<=5	Not available	
Rehabilitation Loan Program	\$164,480	10	\$16,448	\$12,868
Section 8 Contract Administration	\$44,092,926	6,508	\$6,775	\$9,060
Section 8 (Minnesota Housing-financed)	\$18,665,644	2,644	\$7,060	\$10,100
Total	\$169,010,638	22,918		
Homebuyers or homeowners	\$94,720,487	7,288		
Renters	\$74,044,235	15,630		

Notes

¹This table includes information on assistance to households, only. Information on the occupants of rental units assisted by Minnesota Housing is shown in Table 3.

²FHPAP assistance amount is estimated based on the number of households assisted (as counted in HMIS) and the average per household assistance as reported by local providers.

³Assistance amount for Homeownership Education, Counseling, and Training (HECAT) is estimated based on the average assistance amount and number of households of color assisted during the reporting year.

⁴HOPWA assistance amount shown here is based on average assistance per household times the number of households of color assisted under HOPWA in 2010.

Table 9
Minnesota Housing Assistance by Region, FY 2010

Region ³	RFP Awards ¹				Other Funds ²				Area Share of Households Estimated Eligible for Assistance ⁴
	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed	
Central	151	\$4,753,702	4.4%	7.9%	7,765	\$74,417,013	11.3%	11.4%	13.2%
Twin Cities	2,400	\$40,351,298	70.6%	67.4%	38,083	\$418,629,174	55.6%	63.9%	54.8%
Minneapolis	878	\$18,997,663	25.8%	31.7%	9,268	\$85,008,139	13.5%	13.0%	10.4%
Saint Paul	731	\$12,828,237	21.5%	21.4%	7,129	\$63,017,873	10.4%	9.6%	7.3%
Northeast	248	\$7,168,337	7.3%	12.0%	5,865	\$39,368,478	8.6%	6.0%	6.4%
Duluth	156	\$1,842,363	4.6%	3.1%	2,196	\$22,380,266	3.2%	3.4%	Not available ⁴
Northwest	189	\$2,081,805	5.6%	3.5%	2,467	\$12,560,539	3.6%	1.9%	5.0%
Southeast	258	\$3,627,126	7.6%	6.1%	7,941	\$58,168,942	11.6%	8.9%	8.8%
Southwest	21	\$504,657	0.6%	0.8%	3,150	\$28,681,759	4.6%	4.4%	9.5%
West Central	134	\$1,395,257	3.9%	2.3%	3,191	\$23,669,453	4.7%	3.6%	2.4%
Total	3,401	\$59,882,183	100%	100%	68,462	\$655,495,359	100%	100%	100%

Notes

¹Programs for which funds are awarded through Minnesota Housing's Request for Proposals (RFP) process include the: Affordable Rental Investment Fund (all), Community Revitalization Fund, Ending Long-Term Homelessness, Housing Trust Fund (all), and Challenge Fund.

²Other Funds includes: first mortgages, downpayment assistance, rehabilitation and improvement loans, housing with tax credits, homebuyer education, and all Section 8 units for which Minnesota Housing currently administers Housing Assistance Payments contracts (both agency-financed and other). Units for which property owners received Housing Tax Credits (HTC) and the syndication proceeds amounts are included in this distribution; however, units with HTC, as well as rental units with assistance from multiple Minnesota Housing programs, are counted only once.

³Regional totals include data for Duluth, Minneapolis, and Saint Paul, for which assistance is shown separately for general information (see Tables 4-6 for assistance details for these cities). The sum of regional shares is 100%; city percentages, e.g., of total state assistance provided, are subsets of regional data. City share of households estimated to be eligible generally is not available (NA) for cities.

⁴Minnesota Housing identified area share of households estimated to be eligible for assistance based on data from the U.S. Census Bureau; data are not available to estimate eligibility in Duluth.

Table 10
Summary Distribution of Minnesota Housing Assistance by Region, FY 2010

Region ¹	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed	Area Share of Households Estimated Eligible for Assistance ²
Central	7,916	\$79,170,715	11.0%	11.1%	13.2%
Twin Cities	40,483	\$458,980,473	56.3%	64.2%	54.8%
Minneapolis	10,146	\$104,005,802	14.1%	14.5%	10.4%
Saint Paul	7,860	\$75,846,110	10.9%	10.6%	7.3%
Northeast	6,113	\$46,536,815	8.5%	6.5%	6.4%
Duluth	2,352	\$24,222,629	3.3%	3.4%	Not available
Northwest	2,656	\$14,642,345	3.7%	2.0%	5.0%
Southeast	8,199	\$61,796,068	11.4%	8.6%	8.8%
Southwest	3,171	\$29,186,416	4.4%	4.1%	9.5%
West Central	3,325	\$25,064,711	4.6%	3.5%	2.4%
Total	71,863	\$715,377,542	100%	100%	100%

Notes

¹The distribution of MHFA assistance varies from year to year and depends, in part, on the availability of feasible development proposals submitted to the MHFA. Data for 97 percent of all units Minnesota Housing assisted during the year were available for this table. Regional totals include data for Duluth, Minneapolis, and Saint Paul, for which assistance is shown separately for general information (see Tables 4-6 for assistance details for these cities). The sum of regional shares is 100%; city percentages, e.g., of total state assistance provided, are subsets of regional data.

²Minnesota Housing identified area share of households estimated to be eligible for assistance based on data from the U.S. Census Bureau; data are not available to estimate eligibility in Duluth.

Table 11
Trends in Minnesota Housing Assistance, FY 2008 – FY 2010

Programs ¹	2010		2009		2008	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Affordable Rental Investment Fund	\$151,534				\$192,337	306
Affordable Rental Investment Fund-Preservation (PARIF)	\$9,337,735	365	\$7,161,295	560	\$4,939,475	235
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)			\$2,630,050	1,059	\$2,308,600	658
Asset Management ²	\$4,520,687	151	\$2,865,805	261	\$5,191,563	344
Bridges	\$2,680,913	664	\$2,966,126	800	\$2,862,418	756
Capacity Building Grant Program	\$313,000		\$298,000		\$429,600	
Community Activity Set-Aside (CASA)	\$141,425,312	1,119	\$105,062,954	894	\$137,602,736	994
no downpayment assistance	\$7,242,857	61	\$7,906,114	68	\$35,712,803	257
with HAF downpayment assistance	\$78,172,660	625	\$47,071,645	411	\$101,889,933	737
with HOME downpayment assistance	\$56,009,795	433	\$50,085,195	415		
Community Fix-Up Fund (CFUF)	\$4,313,565	320	\$3,311,545	201	\$3,329,484	205
Community Revitalization Fund (CRV)	\$6,357,235	301	\$4,725,100	248	\$4,570,225	247
Economic Development and Housing Challenge Program (multifamily)	\$7,391,815	117	\$3,257,475	261	\$5,814,221	266

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Table 11
Trends in Minnesota Housing Assistance, FY 2008 – FY2010

Programs ¹	2010		2009		2008	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Economic Development Initiative Grant			No units reported		\$347,000	
Emergency and Accessibility Loan Program	\$829,897	92	Reported under the Rehabilitation Loan Program			
Ending Long-Term Homelessness Initiative Fund (ELHIF)	\$8,472,964	148	\$6,367,541	263	\$8,387,261	268
Energy Saver Rebate	\$4,383,585	1,310		No funds available		
Entry Cost Homeownership Opportunity (ECHO)			No funds available		\$103,000	35
Family Homeless Prevention and Assistance Program (FHPAP)	\$6,251,827	9,653	\$8,170,823	11,227	\$5,930,272	8,817
Fix-Up Fund (FUF)	\$26,621,258	1,929	\$13,347,022	755	\$15,842,643	948
Flood Economic Development and Housing Challenge Program	No Units Reported		\$754,275	16	No units reported	
Flood Insurance Recovery Program (FIRP)	\$4,762	7	\$52,955	133	\$87,909	209
Habitat Next 1000 Homes	\$1,995,461	24	\$1,931,715	25	\$2,087,886	23
Habitat 21st Century Fund	\$1,371,521	26	\$1,102,249	13	\$1,036,245	16
HOME Homeowner Entry Loan Program (HOME HELP)	\$4,989,863	433	\$6,084,608	415	\$839,945	57
HOME Rental Rehabilitation Program	\$2,603,181	223	\$8,703,771	649	\$4,827,738	400
Homeownership Assistance Fund (HAF, second mortgage amount)	\$3,459,828	813	\$1,618,353	492	\$3,450,244	904

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Table 11
Trends in Minnesota Housing Assistance, FY 2008 – FY2010

Programs ¹	2010		2009		2008	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Homeownership Education, Counseling, and Training (HECAT)	\$5,258,293	21,661	\$5,671,297	24,899	\$2,854,355	16,165
Homeownership Opportunity Program	\$228,792	<=5		No funds available		
Housing Opportunities for Persons with AIDS (HOPWA)	\$112,376	155	\$106,939	167	\$102,590	139
Housing Tax Credit (HTC) syndication proceeds ²	\$91,030,074	1,142	\$8,126,195	1,302	\$8,699,775	1,119
Housing Tax Credits-Section 1602/Exchange	\$41,430,021	442		No funds available		
Housing Tax Credits-Tax Credit Assistance Program (TCAP)	\$15,306,652	457		No funds available		
Housing Trust Fund (HTF)	\$17,552,234	364	\$8,052,502	497	\$6,173,461	461
Housing Trust Fund Rental Assistance	\$10,618,666	2,106	\$8,763,282	1,824	\$6,648,944	1,467
Low and Moderate Income Rental Program (LMIR)	\$15,755,623	391	\$9,970,978	335	\$22,485,404	773
Minnesota Mortgage Program (MMP)	\$92,821,578	801	\$31,066,155	328	\$217,289,382	1,770
no HAF downpayment assistance	\$71,659,487	613	\$23,747,139	247	\$202,646,442	1,603
with HAF downpayment assistance	\$21,162,091	188	\$7,319,016	81	\$14,642,940	167
Minnesota Urban and Rural Homesteading Program (MURL)			\$885,065	8	\$445,033	4
My Home Source	\$6,706,564	52	\$3,264,584	21	No loans reported	
Neighborhood Stabilization (NSP)	\$2,609,300	89	\$2,242,306	40	No funds available	
Publicly Owned Housing Program	\$4,066,068	52	\$3,523,380	25	\$4,002,731	29

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Table 11
Trends in Minnesota Housing Assistance, FY 2008 – FY2010

	2010		2009		2008	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Programs¹						
QuickStart Disaster Recovery Program-Red River	\$294,321	17	\$423,367	17	\$10,761,071	475
Rehabilitation Loan Program	\$1,070,919	74	\$5,621,070	392	\$5,649,172	409
Rehabilitation Loan Program (HOME)	\$518,007	24		No funds available		
Rental Rehabilitation Loan Program	\$441,237	143	\$396,133	224	\$754,452	186
Section 8 Contract Administration	\$102,671,917	18,159	\$98,709,532	18,134	\$97,502,598	17,952
Section 8 (Minnesota Housing financed)	\$69,790,754	11,789	\$71,855,949	12,418	\$70,715,147	12,156
Section 236 (Minnesota Housing-financed)	\$1,616,246	528	\$1,558,149	528	\$1,499,250	528
Tribal Indian Housing Program	Reported under CRV		\$3,588,608	33	\$3,991,969	42
Total	\$717,375,585	72,494	\$444,237,151	77,871	\$669,756,136	67,496
Homebuyers or homeowners	\$305,260,061	26,538	\$189,998,951	28,007	\$409,941,299	21,542
Renters	\$411,802,525	45,956	\$253,940,200	49,864	\$259,385,237	45,954
Capacity building	\$313,000		\$298,000		\$429,600	

Notes

¹Because many developments are assisted under more than one Minnesota Housing rental program, the number of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units (i.e., units are counted under each program that provided assistance). Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. HOME Rental Rehabilitation funding has been available to property in Greater Minnesota.

²Beginning with this report for 2010, the total amount of syndication proceeds are reported for developments with loans that closed in the reporting year. Previous reports have shown the annual amount of credit claimed for the first time in the previous year (an annual average of \$8.4 million in credits from 2007-2009), which underreports the value of housing tax credits. Data may include sublocator units.

Understanding Minnesota Housing's Assistance Data

Information in this report includes: home improvement, rehabilitation, and homeownership financing purchased during the reporting year; units in multifamily developments for which Minnesota Housing disbursed deferred loans or permanent mortgage financing that closed (or initially closed) during the reporting year; and tenants who received rental assistance during the reporting year.

For rental housing, the dollar amount of Minnesota Housing assistance reported is by the program from which Minnesota Housing disbursed the funds. Unit numbers for developments that received funding from more than one Minnesota Housing program have been adjusted to avoid double-counting, i.e., units are reported under the program providing either the first mortgage or the greatest amount of deferred assistance to a development. Data include capital and operating assistance.

Average assistance amounts per unit for rental housing programs are useful only for general comparison because affordable rental developments frequently require funding from several Minnesota Housing programs as well as other funding from sources outside the agency. Average assistance amounts per unit are based on total assistance disbursed and total number of units assisted under each program.

For tenant households receiving rental assistance under Bridges or the Housing Trust Fund (including ELHIF funds), assistance amounts include rent and security deposit assistance disbursed on behalf of households during the reporting year. Average assistance amount per household is estimated based on the average monthly assistance amount disbursed assuming 12 months of program participation during the reporting year.

Data on the number of households assisted and assistance amounts under Family Homeless Prevention and Assistance (FHPAP) are from expenditure reports submitted to Minnesota Housing by providers and by

data retrieved from the Homeless Management Information System (HMIS). Data are reported on a state fiscal year (July 1 through June 30).

Expenditures for FHPAP in the cities of Duluth, Minneapolis, and Saint Paul are estimated using the number of households reported in HMIS and the average per household assistance (cash and services) for the applicable provider, e.g., Ramsey County average assistance times the number of households assisted in Saint Paul. Regional distributions and assistance to households of color for FHPAP are estimated based on average per household assistance and the number of households assisted as reported by HMIS.

Tenant demographics are based on data reported to Minnesota Housing by owners of those developments. Demographics may vary widely from year to year, reflecting the number, size, location, and type of developments for which owners have reported occupancy information.

Because many developments are assisted under more than one Minnesota Housing rental program, tenant characteristics may inadvertently be reported more than once.

Tenant demographics in any reporting year may include information reported by owners of units initially occupied during the reporting year as well as current occupancy information on previously-financed developments reporting to Minnesota Housing for compliance monitoring purposes. Occupancy information may not be immediately available for new construction or substantial rehabilitation.

Housing Tax Credit (HTC) syndication proceeds is the total amount of private equity invested as a result of the federal housing tax credits awarded annually. This is a change from previous reports that showed only the annual amount of tax credits claimed for the first time, which underreported the value of the credits.

The Homeownership Assistance Fund (HAF) is available for entry cost assistance in the form of a second mortgage to qualifying lower income households receiving a first mortgage under the Minnesota Mortgage Program (MMP) or the Community Activity Set-Aside (CASA) Program. Information on HAF assistance and HAF-assisted households is reported in several different ways; however, households are counted only once, under the Minnesota Housing program that provided the first mortgage financing. The Homeowner Entry Loan Program (HOME HELP) also provides entry cost assistance in the form of a second mortgage under the CASA program and is reported in the same manner as HAF. The total Minnesota Housing amount provided to downpayment-assisted homebuyers is the sum of the first mortgage and second mortgage amounts.

Under Section 8, approximately 50 percent of the units assisted are in developments for elderly tenants and 50 percent are in developments for families. Thirty-three percent of HUD-financed Section 8 units are in developments located within Minneapolis and Saint Paul, while only about 13 percent of Minnesota Housing-financed units are in developments located in those cities with the balance in the suburban Twin Cities area or in Greater Minnesota.

A household includes the members of an occupied housing unit. In areas where five or fewer households have been assisted, disclosure of data is limited.

A household of color, for the purposes of this report, is defined as one in which the borrower or householder is identified as being of a race other than white or of Hispanic ethnicity. Under those programs where a co-borrower may be present, e.g., homeowner and homebuyer loan programs, the race and ethnicity of the co-borrower is also considered.

Data on households of color are included in all data tables; however, Minnesota Housing also reports separately on assistance to these households as a means of measuring progress toward achieving its strategic goals.

Minnesota Housing bases the distribution of all households estimated to be eligible for Minnesota Housing assistance on data from *Census 2000* and the *American Community Survey*. Estimates include households eligible for first-time homebuyer assistance (income-eligible renters), households eligible for improvement or rehab loans (income-eligible homeowners) and households eligible for Section 8 (renters with incomes 80 percent or less than HUD's estimated area median income). These estimates are updated based on the availability of new Census data on income and tenure by county within the state.

Minnesota Housing

Biennial Report to the Minnesota Legislature

2009/2010



Biennial Report to the Minnesota Legislature

The following information is submitted to the Minnesota Legislature in accordance with Minnesota Statutes 462A.22, subd 9. Minnesota Housing distributions of assistance are shown by the location of the households or units assisted for the two most recently completed federal fiscal years: FFY 2009 and FFY 2010 (10/1/2008 – 9/30/2010).

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

Information shown in this biennial report includes:

1) A distribution of housing assistance shown by county and, for counties that have a city of the first class, by municipality. Data included in these tables are **not** mutually exclusive, i.e., data reported by municipality are details of data reported in the distributions by county. Data on Homeownership Education, Counseling, and Training assistance and Section 8 are included in these distributions.

In areas where Minnesota Housing assisted fewer than five households or units, data have been withheld to limit disclosure.

2) A list of Minnesota Housing's bond sales for the two years ending on September 30, 2010 and information on comparable bond sales by other housing finance agencies during that same period where available. These sales are comparable only to the extent that they are all housing finance bond sales and occurred close to the same date. The condition of the bond market on the exact day of the bond issue, the maturity structure of the bond issue, the bond rating, and a number of other factors affect the interest rate and cost of issuance and should be considered in comparing issues. There were no comparable bond sales available for the issue of appropriation-backed nonprofit housing bonds.

3) Minnesota Housing's *Affordable Housing Plan* for the current and the previous biennium. The *Affordable Housing Plan* is Minnesota Housing's plan for allocating all housing assistance resources available to the agency.

Biennial Report to the Minnesota Legislature

Minnesota Housing Assistance by Region and County, 2009 and 2010

Property Location		Home Improvement		Homeownership		Rental Housing		Total MHFA Assistance	
Region	County	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Central	Benton	19	\$335,331	260	\$2,545,779	295	\$2,029,283	574	\$4,910,393
Central	Cass	8	\$162,932	1,001	\$1,852,257	282	\$834,407	1,291	\$2,849,596
Central	Chisago	17	\$311,096	556	\$3,939,933	333	\$1,942,697	906	\$6,193,726
Central	Crow Wing	<=5		482	\$514,518	762	\$6,318,451	1,248	\$6,877,603
Central	Isanti	10	\$160,944	477	\$3,637,535	342	\$6,193,973	829	\$9,992,452
Central	Kanabec	6	\$114,988	153	\$36,108	236	\$816,866	395	\$967,962
Central	Mille Lacs	6	\$65,755	234	\$1,247,508	406	\$1,996,522	646	\$3,309,785
Central	Morrison	<=5		195	\$647,425	423	\$5,805,453	619	\$6,485,056
Central	Pine	15	\$184,875	291	\$441,255	356	\$1,856,256	662	\$2,482,387
Central	Sherburne	35	\$613,208	876	\$6,672,229	395	\$15,882,458	1,306	\$23,167,895
Central	Stearns	53	\$852,462	754	\$5,813,445	1,047	\$6,566,063	1,854	\$13,231,970
Central	Todd	21	\$334,285	99	\$94,548	202	\$1,171,719	322	\$1,600,552
Central	Wadena	7	\$125,300	96	\$514,549	195	\$1,461,016	298	\$2,100,865
Central	Wright	54	\$911,573	1,322	\$10,333,901	702	\$17,679,632	2,078	\$28,925,106
Central Total		256	\$4,249,563	6,796	\$38,290,990	5,976	\$70,554,796	13,028	\$113,095,348
Twin Cities	Anoka	157	\$2,390,929	3,279	\$37,205,793	2,268	\$17,881,065	5,704	\$57,477,787
Twin Cities	Carver	31	\$472,636	994	\$4,752,158	444	\$3,594,383	1,469	\$8,819,177
Twin Cities	Dakota	137	\$2,296,700	3,984	\$31,977,289	2,133	\$34,066,695	6,254	\$68,340,684
Twin Cities	Hennepin	918	\$15,068,341	11,494	\$128,038,742	16,659	\$183,511,826	29,071	\$326,618,910
Twin Cities	Ramsey	360	\$5,894,845	7,082	\$60,017,785	10,302	\$138,356,665	17,744	\$204,269,295
Twin Cities	Scott	28	\$550,862	1,604	\$10,627,761	648	\$5,766,231	2,280	\$16,944,854
Twin Cities	Washington	106	\$1,554,644	2,316	\$23,144,069	1,418	\$24,617,219	3,840	\$49,315,932
Twin Cities Total		1,737	\$28,228,956	30,753	\$295,763,597	33,872	\$407,794,084	66,362	\$731,786,638
Northeast	Aitkin	7	\$104,502	120	\$28,320	141	\$824,149	268	\$956,971
Northeast	Carlton	17	\$355,378	16	\$1,572,964	211	\$4,473,889	244	\$6,402,231
Northeast	Cook	<=5		24	\$472,620	30	\$280,926	54	\$753,546
Northeast	Itasca	23	\$296,720	541	\$1,078,039	734	\$8,839,041	1,298	\$10,213,801
Northeast	Koochiching	12	\$223,365	118	\$531,373	263	\$1,149,144	393	\$1,903,882

Minnesota Housing Assistance by Region and County, 2009 and 2010

Property Location		Home Improvement		Homeownership		Rental Housing		Total MHFA Assistance	
Region	County	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Northeast	Lake	10	\$148,037	55	\$14,944	93	\$1,386,484	158	\$1,549,465
Northeast	Saint Louis	175	\$2,430,821	3,070	\$13,726,646	4,146	\$36,927,296	7,391	\$53,084,764
Northwest Total		244	\$3,558,824	3,944	\$17,424,906	5,618	\$53,880,929	9,806	\$74,864,659
Northwest	Beltrami	11	\$161,207	378	\$4,746,876	1,060	\$6,334,233	1,449	\$11,242,316
Northwest	Clearwater	<=5		47	\$583,686	105	\$448,392	157	\$1,114,814
Northwest	Hubbard	35	\$477,137	134	\$1,807,051	360	\$1,672,194	529	\$3,956,382
Northwest	Kittson	12	\$262,121	20	\$39,018	76	\$405,827	108	\$706,966
Northwest	Lake of the Woods	<=5		37	\$92,595	51	\$211,344	92	\$349,170
Northwest	Mahnomen	<=5		75	\$666,507	218	\$444,811	295	\$1,138,818
Northwest	Marshall	16	\$330,592	56	\$214,172	82	\$572,769	154	\$1,117,533
Northwest	Norman	7	\$104,309	25	\$136,561	79	\$593,843	111	\$834,713
Northwest	Pennington	38	\$790,065	131	\$602,802	164	\$697,052	333	\$2,089,919
Northwest	Polk	32	\$538,332	195	\$2,189,916	504	\$1,517,671	731	\$4,245,919
Northwest	Red Lake	6	\$134,672	30	\$67,989	79	\$398,044	115	\$600,705
Northwest	Roseau	35	\$615,913	210	\$290,119	207	\$1,008,078	452	\$1,914,110
Northwest Total		203	\$3,569,815	1,338	\$11,437,292	2,985	\$14,304,258	4,526	\$29,311,365
Southeast	Blue Earth	60	\$1,040,766	266	\$2,098,179	723	\$8,161,815	1,049	\$11,300,759
Southeast	Brown	67	\$887,294	113	\$1,792,005	293	\$1,424,759	473	\$4,104,058
Southeast	Dodge	6	\$95,773	13	\$557,271	136	\$699,806	155	\$1,352,850
Southeast	Faribault	37	\$654,815	86	\$458,852	176	\$1,055,764	299	\$2,169,431
Southeast	Fillmore	103	\$595,012	98	\$724,505	207	\$1,807,309	408	\$3,126,826
Southeast	Freeborn	37	\$488,189	135	\$861,768	292	\$1,685,235	464	\$3,035,192
Southeast	Goodhue	24	\$365,934	216	\$1,082,300	866	\$9,088,215	1,106	\$10,536,448
Southeast	Houston	13	\$150,005	39	\$795,311	211	\$1,072,010	263	\$2,017,326
Southeast	Le Sueur	24	\$395,013	230	\$1,699,086	237	\$1,932,385	491	\$4,026,484
Southeast	Martin	41	\$713,963	54	\$379,202	134	\$756,308	229	\$1,849,473
Southeast	Mower	69	\$805,327	277	\$2,621,050	319	\$1,453,854	665	\$4,880,231
Southeast	Nicollet	23	\$386,220	19	\$1,778,303	182	\$849,262	224	\$3,013,785

Biennial Report to the Minnesota Legislature

Minnesota Housing Assistance by Region and County, 2009 and 2010

Property Location		Home Improvement		Homeownership		Rental Housing		Total MHFA Assistance	
Region	County	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Southeast	Olmsted	138	\$1,939,588	1,085	\$12,583,104	1,612	\$14,164,767	2,835	\$28,687,459
Southeast	Rice	61	\$716,779	464	\$3,073,318	691	\$10,896,592	1,216	\$14,686,689
Southeast	Sibley	24	\$357,658	95	\$740,937	164	\$767,387	283	\$1,865,982
Southeast	Steele	26	\$334,854	200	\$782,753	432	\$2,830,677	658	\$3,948,284
Southeast	Wabasha	14	\$182,095	74	\$395,697	136	\$675,764	224	\$1,253,556
Southeast	Waseca	15	\$225,620	115	\$655,927	153	\$1,003,548	283	\$1,885,095
Southeast	Watonwan	15	\$225,774	91	\$1,213,974	141	\$1,112,794	247	\$2,552,542
Southeast	Winona	84	\$476,468	103	\$1,035,956	332	\$2,016,869	519	\$3,529,292
Southeast Total		881	\$11,037,146	3,773	\$35,329,497	7,437	\$63,455,119	12,091	\$109,821,762
Southwest	Big Stone	9	\$157,360	13	\$196,499	216	\$194,279	238	\$548,138
Southwest	Chippewa	18	\$336,705	60	\$670,911	123	\$893,809	201	\$1,901,425
Southwest	Cottonwood	20	\$318,595	66	\$1,427,411	135	\$851,319	221	\$2,597,325
Southwest	Jackson	19	\$247,123	31	\$233,389	102	\$544,698	152	\$1,025,210
Southwest	Kandiyohi	56	\$1,068,988	408	\$4,603,000	318	\$5,595,818	782	\$11,267,806
Southwest	Lac qui Parle	21	\$356,893	15	\$52,562	51	\$476,957	87	\$886,412
Southwest	Lincoln	<=5		20	\$71,340	51	\$225,379	73	\$324,908
Southwest	Lyon	22	\$357,526	141	\$800,123	338	\$1,239,067	501	\$2,396,716
Southwest	McLeod	73	\$1,194,513	329	\$5,590,443	526	\$5,277,754	928	\$12,062,710
Southwest	Meeker	35	\$603,876	135	\$881,577	222	\$943,436	392	\$2,428,890
Southwest	Murray	11	\$170,954	39	\$106,625	69	\$444,260	119	\$721,839
Southwest	Nobles	45	\$551,051	219	\$825,751	110	\$702,751	374	\$2,079,553
Southwest	Pipestone	9	\$221,783	49	\$521,438	51	\$385,417	109	\$1,128,638
Southwest	Redwood	20	\$216,168	68	\$470,288	213	\$2,322,324	301	\$3,008,780
Southwest	Renville	9	\$220,223	68	\$661,910	201	\$1,208,171	278	\$2,090,304
Southwest	Rock	6	\$101,103	23	\$470,171	111	\$761,996	140	\$1,333,270
Southwest	Swift	61	\$997,489	56	\$793,369	123	\$886,745	240	\$2,677,603
Southwest	Yellow Medicine	9	\$179,169	32	\$168,629	62	\$588,675	103	\$936,473
Southwest Total		445	\$7,327,706	1,772	\$18,545,436	3,022	\$23,542,856	5,239	\$49,415,998

Minnesota Housing Assistance by Region and County, 2009 and 2010

Property Location		Home Improvement		Homeownership		Rental Housing		Total MHFA Assistance	
Region	County	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
West Central	Becker	26	\$431,200	245	\$1,592,592	490	\$1,981,981	761	\$4,005,773
West Central	Clay	49	\$761,757	493	\$8,089,237	1,059	\$8,263,387	1,601	\$17,114,382
West Central	Douglas	20	\$272,581	413	\$3,631,882	395	\$1,163,902	828	\$5,068,365
West Central	Grant	<=5		109	\$359,156	78	\$79,565	190	\$473,351
West Central	Otter Tail	60	\$1,007,012	286	\$3,196,137	463	\$3,665,593	809	\$7,868,742
West Central	Pope	18	\$254,390	79	\$729,655	129	\$895,339	226	\$1,879,384
West Central	Stevens	<=5		43	\$889,733	88	\$467,073	134	\$1,415,805
West Central	Traverse	8	\$127,418	15	\$3,540	46	\$260,641	69	\$391,599
West Central	Wilkin	<=5		69	\$771,173	55	\$154,914	129	\$991,843
West Central Total		192	\$3,013,744	1,752	\$19,263,105	2,803	\$16,932,396	4,747	\$39,209,245
Grand Total		3,958	\$60,985,753	50,128	\$436,054,824	61,713	\$650,464,438	115,799	\$1,147,505,015

Minnesota Housing Assistance by Municipality in Selected Counties, 2009 and 2010

Property Location	Home Improvement		Homeownership		Rental Housing		Total Assistance	
	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Hennepin County								
Bloomington	36	\$585,694	629	\$7,549,119	658	\$7,408,043	1,323	\$15,542,856
Brooklyn Center	24	\$352,266	561	\$12,955,520	407	\$8,092,070	992	\$21,399,856
Brooklyn Park	55	\$914,467	1,146	\$26,994,064	639	\$6,219,970	1,840	\$34,128,501
Champlin	12	\$162,509	156	\$150,765	21	\$53,384	189	\$366,658
Corcoran	<=5		14	\$3,304	7	\$3,731	22	\$21,885
Crystal	45	\$671,011	249	\$3,397,927	89	\$821,481	383	\$4,890,419
Dayton	0	\$0	<=5		<=5		<=5	
Deephaven	0	\$0	0	\$0	<=5		<=5	
Eden Prairie	10	\$156,464	272	\$1,945,965	292	\$5,146,579	574	\$7,249,008
Edina	7	\$124,308	137	\$1,610,633	453	\$4,233,246	597	\$5,968,187
Excelsior	0	\$0	27	\$6,372	80	\$867,999	107	\$874,371
Golden Valley	19	\$309,450	122	\$330,598	136	\$1,524,893	277	\$2,164,941
Greenfield	0	\$0	7	\$147,825	<=5		8	\$148,358
Independence	0	\$0	<=5		0	\$0	<=5	
Hopkins	6	\$85,342	149	\$960,708	263	\$2,256,369	418	\$3,302,419
Long Lake	0	\$0	11	\$2,596	46	\$552,971	57	\$555,567
Loretto	<=5		12	\$183,396	<=5		14	\$209,074
Maple Grove	28	\$372,406	283	\$3,531,255	95	\$654,852	406	\$4,558,513
Maple Plain	<=5		15	\$3,540	51	\$449,127	68	\$464,882
Medina	0	\$0	6	\$1,416	0	\$0	6	\$1,416
Minneapolis	428	\$6,897,926	5,508	\$47,202,834	10,773	\$122,757,744	16,709	\$176,858,503
Minnetonka	10	\$115,896	214	\$2,146,903	344	\$3,953,484	568	\$6,216,283
Minnetonka Beach	0	\$0	<=5		0	\$0	<=5	
Minnetrista	0	\$0	18	\$4,248	<=5		19	\$4,781
Mound	<=5		69	\$645,464	66	\$478,977	140	\$1,180,687

Minnesota Housing Assistance by Municipality in Selected Counties, 2009 and 2010

Property Location	Home Improvement		Homeownership		Rental Housing		Total Assistance	
	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
New Hope	17	\$299,005	190	\$1,783,472	224	\$1,960,468	431	\$4,042,945
Orono	0	\$0	15	\$283,211	<=5		16	\$283,744
Osseo	<=5		22	\$5,192	9	\$4,797	34	\$75,801
Plymouth	25	\$425,688	321	\$2,516,081	221	\$2,623,253	567	\$5,565,022
Richfield	40	\$637,477	389	\$5,861,680	367	\$3,512,461	796	\$10,011,618
Robbinsdale	17	\$253,098	172	\$2,466,687	240	\$2,200,255	429	\$4,920,040
Rogers	<=5		51	\$299,805	30	\$317,307	82	\$626,635
Saint Anthony	<=5		8	\$1,888	46	\$608,950	59	\$693,832
Saint Bonifacius	0	\$0	22	\$5,192	19	\$251,232	41	\$256,424
Saint Louis Park	118	\$2,380,301	337	\$2,689,720	712	\$5,767,414	1,167	\$10,837,436
Shorewood	<=5		19	\$4,484	<=5		23	\$63,264
Spring Park	0	\$0	9	\$2,124	16	\$21,109	25	\$23,233
Tonka Bay	0	\$0	6	\$1,416	<=5		7	\$1,949
Wayzata	918	\$13,777,505	<=5		87	\$811,215	1,006	\$14,752,973
Ramsey County								
Arden Hills	6	\$100,904	52	\$158,634	<=5		61	\$261,848
Falcon Heights	<=5		26	\$194,520	<=5		33	\$305,988
Gem Lake	0	\$0	<=5		0	\$0	<=5	
Lauderdale	<=5		15	\$97,016	<=5		17	\$116,207
Little Canada	<=5		109	\$1,027,713	53	\$531,014	166	\$1,646,065
Maplewood	29	\$449,406	449	\$5,460,108	616	\$7,240,637	1,094	\$13,150,150
Mounds View	13	\$248,048	106	\$754,852	100	\$666,822	219	\$1,669,722
New Brighton	10	\$166,396	148	\$1,009,357	184	\$2,597,076	342	\$3,772,829
North Oaks	<=5		7	\$1,652	0	\$0	8	\$18,657
North Saint Paul	8	\$176,489	135	\$1,651,787	157	\$1,621,537	300	\$3,449,813
Roseville	25	\$359,209	232	\$1,371,076	778	\$22,675,917	1,035	\$24,406,202

Minnesota Housing Assistance by Municipality in Selected Counties, 2009 and 2010

Property Location	Home Improvement		Homeownership		Rental Housing		Total Assistance	
	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Saint Paul	213	\$3,525,446	5,204	\$42,985,400	7,626	\$87,884,954	13,043	\$134,395,799
Saint Anthony	0	\$0	13	\$67,355	0	\$0	13	\$67,355
Shoreview	19	\$251,863	9	\$1,224,723	173	\$2,101,491	201	\$3,578,077
Vadnais Heights	6	\$48,969	109	\$917,464	46	\$808,477	161	\$1,774,910
White Bear Lake	17	\$279,118	276	\$2,335,138	359	\$12,819,148	652	\$15,433,404
White Bear Township	<=5		11	\$739,468	0	\$0	14	\$808,777
Saint Louis County								
Albion	0	\$0	<=5		0	\$0	<=5	
Angora	<=5		<=5		<=5		8	\$45,079
Aurora	<=5		29	\$35,572	99	\$757,333	133	\$865,804
Babbitt	<=5		16	\$9,700	7	\$3,017	28	\$75,967
Biwabik	0	\$0	12	\$67,596	7	\$3,017	19	\$70,613
Brimson	<=5		<=5		0	\$0	<=5	
Brookston	<=5		<=5		0	\$0	6	\$19,039
Buhl	<=5		11	\$2,596	25	\$135,644	39	\$167,475
Chisholm	11	\$116,256	77	\$87,891	117	\$483,330	205	\$687,477
Cook	<=5		15	\$13,404	9	\$3,879	29	\$92,483
Cotton	0	\$0	7	\$1,652	<=5		9	\$2,514
Culver	<=5		6	\$1,416	0	\$0	8	\$29,896
Duluth	56	\$739,787	1,730	\$10,962,702	1,992	\$25,747,888	3,778	\$37,450,377
Ely	<=5		44	\$15,448	83	\$680,490	130	\$754,276
Embarrass	<=5		10	\$2,360	<=5		17	\$67,871
Eveleth	8	\$109,925	73	\$58,812	109	\$477,542	190	\$646,279
Floodwood	<=5		11	\$135,470	36	\$273,455	50	\$462,467
Gilbert	8	\$84,614	35	\$166,348	12	\$5,172	55	\$256,134
Hermantown	<=5		57	\$13,452	<=5		62	\$45,329

Minnesota Housing Assistance by Municipality in Selected Counties, 2009 and 2010

Property Location	Home Improvement		Homeownership		Rental Housing		Total Assistance	
	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance
Hibbing	23	\$299,129	176	\$283,744	684	\$2,992,920	883	\$3,575,793
Hoyt Lakes	<=5		16	\$69,190	12	\$5,172	29	\$89,362
Iron Junction	<=5		0	\$0	0	\$0	<=5	
Kelsey	0	\$0	<=5		0	\$0	<=5	
Makinen	<=5		<=5		0	\$0	5	\$16,519
Meadowlands	<=5		6	\$1,416	<=5		11	\$39,250
Mountain Iron	7	\$133,900	20	\$4,720	153	\$1,044,356	180	\$1,182,976
Nett Lake	0	\$0	<=5		<=5		6	\$8,993
Orr	0	\$0	10	\$2,360	6	\$17,078	16	\$19,438
Proctor	<=5		62	\$674,373	106	\$600,653	171	\$1,303,560
Saginaw	<=5		23	\$141,348	<=5		28	\$163,748
Tower	<=5		11	\$2,596	<=5		20	\$71,064
Two Harbors	<=5		17	\$4,012	0	\$0	18	\$10,912
Virginia	13	\$175,156	146	\$34,456	598	\$3,361,194	757	\$3,570,806
Zim	0	\$0	6	\$1,416	0	\$0	6	\$1,416

Biennial Issuance Report

SALE	ISSUER	ISSUE TYPE	SERIES	TAX STATUS	SIZE	UNDER-WRITER'S DISCOUNT	INTEREST RATE	MATURITY	Moody's / S&P Credit Rating
1/27/2009	Minnesota	Single Family	2009 Series ABC	Non-AMT	\$60,000,000	0.618%	5.900	2028 NAMT	Aa1 / AA+
1/15/2009	Ohio	Single Family	2009 Series A	Non-AMT	\$50,000,000	0.911%	5.550	2028 NAMT	Aaa / -
1/13/2009	New York	Single Family	Series 160-162	Non-AMT	\$82,485,000	0.631%	5.500	2028 NAMT	Aa1 / -
10/8/2009	Minnesota	Non-Profit Hsg Bnd (State Appropriation)	Series 2009	Non-AMT	\$13,270,000	0.795%	4.000	2029 NAMT	Aa2 / AA+
11/5/2009	Minnesota	Single Family	2009 Series DEF	Non-AMT / AMT	\$157,910,000	0.720%	5.050	2034 NAMT	Aa1 / AA+
11/4/2009	Nevada	Single Family	2009 Series B	Non-AMT	\$22,500,000	0.986%	5.000	2034 NAMT	- / AAA
10/28/2009	New Jersey	Single Family	2009 Series CDEFG	Non-AMT	\$186,485,000	0.882%	5.000	2035 NAMT	Aa2 / AA
9/15/2010	Minnesota	Single Family	2010 Series A**	Non-AMT	\$72,000,000	0.759%***	3.800	2025 NAMT	Aaa / -
9/16/2010	Maryland	Rental Housing	2010 Series BC	Non-AMT	\$20,835,000	1.091%	3.650	2025 NAMT	Aaa / -
9/23/2010	Tennessee	Single Family	2010-1	Non-AMT	\$31,475,000	0.671%	3.750	2025 NAMT	Aa1 / AA+

** Includes only Market Bonds sold via negotiated sale. The remainder of bonds were sold to the U.S. Treasury under previously negotiated terms available to all issuers.

*** Includes the underwriting fee and excludes the structuring fee paid for bonds placed with the federal government.

Affordable Housing Plan October 1, 2009 through September 30, 2011

	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/09	Estimated New Activity- Production
HOMEOWNERSHIP								
Production:								
Fix Up Fund	7,650,000	-	-	47,224,820	-	54,874,820	1,724,820	53,150,000
Habitat for Humanity Initiative	-	-	-	2,000,000	2,000,000	4,000,000	-	4,000,000
HOME Homeowner Entry Loan Program (HELP)	9,343,994	-	-	-	-	9,343,994	2,574,833	6,769,161
Homeownership Assistance Fund (HAF)	-	4,102,575	-	-	5,068,525	9,171,100	750,505	8,420,595
Homeownership Education, Counseling, Training Fund (HECAT)	2,740,989	4,061,263	-	-	-	6,802,252	3,349,459	3,452,793
Homeownership Opportunity Program (HOP)	-	-	-	5,000,000	320,000	5,320,000	-	5,320,000
Manufactured Home Relocation Trust Fund	-	476,479	-	-	-	476,479	-	476,479
Minnesota Mortgage Program (MMP) (1)	-	-	550,000,000	7,500,000	-	557,500,000	-	557,500,000
Rehabilitation Loan Program	9,622,022	4,322,057	-	-	-	13,944,079	2,822,057	11,122,022
Single Family Interim Lending	-	1,000,000	-	-	7,000,000	8,000,000	-	8,000,000
Homeownership in Run-off:								
Minnesota Urban and Rural Homesteading Program (MURL)	20,000	-	-	-	643,010	663,010	663,010	-
HOMEOWNERSHIP Totals	29,377,005	13,962,374	550,000,000	61,724,820	15,031,535	670,095,734	11,884,684	658,211,050

Affordable Housing Plan October 1, 2009 through September 30, 2011

	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/09	Estimated New Activity- Production
RENTAL								
Production:								
Affordable Rental Investment Fund - Preservation (PARIF)	-	35,645,760	-	-	-	35,645,760	16,692,067	18,953,693
Bridges	-	5,611,178	-	-	-	5,611,178	226,237	5,384,941
Ending Long-Term Homelessness Initiative Fund (ELHIF)	-	-	-	-	24,694,807	24,694,807	17,194,807	7,500,000
Family Homeless Prevention & Assistance Program (FHPAP)	-	14,985,290	-	-	-	14,985,290	55,000	14,930,290
Flexible Financing for Capital Costs (FFCC)	-	-	-	-	12,274,563	12,274,563	3,744,563	8,530,000
Housing Opportunities for Persons with AIDS (HOPWA)	403,565	-	-	-	-	403,565	154,515	249,050
Housing Tax Credit Program	74,903,086	-	-	16,250,000	-	91,153,086	-	91,153,086
Housing Trust Fund	-	45,612,450	30,000,000	-	-	75,612,450	18,357,857	57,254,593
Regular Program (HTF)	-	-	30,000,000	-	-	30,000,000	32,038,922	72,000,000
Low and Moderate Income Rental Program (LMIR)	-	-	-	74,038,922	-	74,038,922	-	-
Nonprofit Capacity Building	-	-	-	-	4,320,000	4,320,000	-	4,320,000
Revolving Loan Program	-	18,670,719	-	-	-	18,670,719	16,670,719	2,000,000
Publicly Owned Housing Program (POHP)	-	-	-	-	-	-	-	-
Rental Rehabilitation Loan Program	10,322,151	11,108,595	-	2,500,000	-	23,930,746	10,322,151	13,608,595
Rental in Run-off:								
Federal Special Projects	198,000	-	-	-	-	198,000	-	198,000
Totals, Rental Production	85,826,802	131,633,992	60,000,000	92,788,922	41,289,370	411,539,086	115,456,838	296,082,248

Affordable Housing Plan October 1, 2009 through September 30, 2011

	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/09	Estimated New Activity- Production
Portfolio Management:								
Asset Management	7,700,000	-	8,000,000	-	10,700,733	26,400,733	3,400,733	23,000,000
Asset Management - FAF/FA	10,331,943	-	-	-	-	10,331,943	1,831,943	8,500,000
Contract Administration	190,000,000	-	-	-	-	190,000,000	-	190,000,000
HUD Section 236 Program	3,250,000	-	-	-	-	3,250,000	-	3,250,000
HUD Section 8 Program	150,000,000	-	-	-	-	150,000,000	-	150,000,000
Totals, Rental Portfolio Management	361,281,943	-	8,000,000	-	10,700,733	379,982,676	5,232,676	374,750,000
Totals, RENTAL Production and Portfolio Management	447,108,745	131,633,992	68,000,000	92,788,922	51,990,103	791,521,762	120,689,514	670,832,248

Affordable Housing Plan October 1, 2009 through September 30, 2011

	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/09	Estimated New Activity- Production
Agency-wide Budget Items								
Agency Administrative Expenses (HOME)	4,013,859	-	-	-	-	4,013,859	476,890	3,536,969
Agency Technical Assistance Fund	-	-	-	-	3,767,850	3,767,850	767,850	3,000,000
Capacity Building Grant Program	-	874,073	-	-	-	874,073	141,500	732,573
Disaster Relief Contingency Fund	-	575,412	-	-	-	575,412	99,748	475,664
Economic Development & Housing Challenge Program	-	46,325,726	-	48,000,000	7,700,000	102,025,726	39,327,699	62,698,027
Flood Economic Development & Housing Challenge Program	-	3,078,084	-	-	-	3,078,084	378,084	2,700,000
Agency-wide Budget Items in Run-off:								
Neighborhood Stabilization Program (NSP)	36,177,272	-	-	-	-	36,177,272	36,177,272	-
Tribal Indian Housing Program	-	2,565,806	-	-	-	2,565,806	2,565,806	-
Urban Indian Housing Program (UIHP)	-	519,394	-	-	-	519,394	519,394	-
TOTAL BUDGET, OLD AND NEW ACTIVITY	516,676,881	199,534,861	618,000,000	202,513,742	78,489,488	1,615,214,972	213,028,441	1,402,186,531
Outstanding Commits/Selects/ Fees/ at 9/30/09 (Estimated)	54,298,593	88,646,618	-	43,763,742	26,319,488	213,028,441	213,028,441	-
TOTAL BUDGET, NEW ACTIVITY ONLY	462,378,288	110,888,243	618,000,000	158,750,000	52,170,000	1,402,186,531	-	1,402,186,531

(1) Includes the following programs: Community Activity Set-Aside Program (CASA), Minnesota City Participation Program (MCP), and Minnesota Mortgage Program (MMP).

Affordable Housing Plan October 1, 2007 through September 30, 2009

	Federal Resources	State Appropriations	Bond Proceeds	Residential Housing Finance Bond Resolution Board Restricted Fund Balances			Estimated Outstanding Commitments/Fees at 9/30/07	Estimated New Activity-Production
				Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total		
MINNESOTA HOMES DIVISION								
Production:								
American Dream Downpayment Initiative	9,418,419	-	-	61,499,190	1,000,000	10,418,419	10,418,419	10,418,419
Fix Up Fund	-	-	-	-	-	64,499,190	2,380,690	59,118,500
Habitat for Humanity Initiative	-	-	-	-	4,000,000	4,000,000	-	4,000,000
Homeownership Education, Counseling, Training Fund (HECAT)	-	3,977,183	-	-	-	3,977,183	272,653	3,704,530
Interim Lending - Innovative Housing Loan Program	-	1,000,000	-	-	-	1,000,000	696,000	304,000
Interim Lending - Partnership for Affordable Housing	-	-	-	-	7,000,000	7,000,000	-	7,000,000
Minnesota Mortgage Program (MMP) (1)	-	-	919,968,756	57,000,000	-	976,698,756	119,698,756	857,000,000
MMP, Homeownership Assistance Fund (HAF)	-	7,281,390	75,000	-	5,100,000	12,456,390	2,586,390	9,870,000
Minnesota Urban and Rural Homesteading Program (MURL)	425,843	-	-	-	6,000,000	6,425,843	425,843	6,000,000
Rehabilitation Loan Program	-	18,986,181	-	-	-	18,986,181	1,427,239	17,558,942
Programs in Run-off:								
Entry Cost Homeownership Opportunity Program (ECHO)	-	-	-	-	133,000	133,000	133,000	-
HOMES Division Totals	9,844,262	31,244,754	919,773,756	118,499,190	23,233,000	1,102,594,962	127,620,571	974,974,391

Affordable Housing Plan October 1, 2007 through September 30, 2009

	Residential Housing Finance Bond Resolution Board Restricted Fund Balances							Estimated Outstanding Commitments/Fees Selections/Fees at 9/30/07	Estimated New Activity-Production
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total			
MULTIFAMILY DIVISION									
Production:									
Affordable Rental Investment Fund – Preservation (PARIF)	-	32,628,365	-	-	-	-	32,628,365	8,434,457	24,193,908
Bridges	-	5,877,442	-	-	-	-	5,877,442	183,084	5,694,358
Ending Long-Term Homelessness Initiative Fund (ELHIF)	-	-	-	-	39,790,871	-	39,790,871	21,790,871	18,000,000
Family Homeless Prevention & Assistance Program (FHPAP)	-	14,930,000	-	-	-	-	14,930,000	-	14,930,000
Flexible Financing for Capital Costs (FFCC)	-	-	-	-	12,249,626	-	12,249,626	3,499,626	8,750,000
HOME Rental Rehabilitation	31,650,605	-	-	-	-	-	31,650,605	14,660,437	16,990,168
Housing Opportunities for Persons with AIDS (HOPWA)	387,750	-	-	-	-	-	387,750	159,750	228,000
Housing Tax Credit Program	15,000,000	-	-	-	-	-	15,000,000	-	15,000,000
Housing Trust Fund	-	35,507,181	-	-	-	-	35,507,181	11,452,981	24,054,200
Regular Program (HTF)	-	-	41,013,861	80,189,749	-	-	121,203,610	26,203,610	95,000,000
Low and Moderate Income Rental Program (LMIR)(2)	-	-	-	-	-	-	-	-	-
Nonprofit Capacity Building	-	-	-	-	4,320,000	-	4,320,000	-	4,320,000
Revolving Loan Program	-	-	-	-	-	-	-	-	-
Publicly Owned Housing Program (POHP)	-	22,316,038	-	-	-	-	22,316,038	6,579,744	15,736,294

Affordable Housing Plan October 1, 2007 through September 30, 2009

	Residential Housing Finance Bond Resolution Board Restricted Fund Balances				Estimated Outstanding Commitments/Selections/Fees at 9/30/07	Estimated New Activity-Production
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)		
Rental Rehabilitation Loan Program	-	-	-	3,030,000	30,000	3,000,000
Programs in Run-off:						
Affordable Rental Investment Fund – Regular	-	192,336	-	-	192,336	-
Federal Special Projects	545,000	-	-	-	347,000	198,000
Totals, Multifamily Production	47,583,355	111,451,362	4,013,861	83,219,749	93,533,896	246,094,928
Portfolio Management:						
Asset Management	-	-	10,000,000	-	8,021,884	15,000,000
Asset Management - FAF/FA	14,051,309	-	-	-	-	10,135,501
Contract Administration	170,000,000	-	-	-	-	170,000,000
HUD Section 236 Program	3,000,000	-	-	-	-	3,000,000
HUD Section 8 Program	160,000,000	-	-	-	-	160,000,000
Totals, Multifamily Portfolio Management	347,051,309	-	10,000,000	-	8,021,884	358,135,501
Totals, Multifamily Production and Portfolio Management	394,634,664	111,451,362	51,013,861	83,219,749	100,471,588	604,230,429

Affordable Housing Plan October 1, 2007 through September 30, 2009

	Residential Housing Finance Bond Resolution Board Restricted Fund Balances					Estimated Outstanding Commitments/ Selections/Fees at 9/30/07	Estimated New Activity- Production
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)		
Cross-Divisional Budget Items							
Agency Administrative Expenses (HOME)	2,744,369	-	-	-	-	2,744,369	2,664,217
Agency Technical Assistance Fund	-	-	-	-	2,000,000	2,000,000	2,000,000
Capacity Building Grant Program (3)	107,021	1,072,071	-	-	-	1,179,092	1,039,071
Disaster Relief Contingency Fund	-	724,741	-	-	-	724,741	724,741
Economic Development & Housing Challenge Program	-	58,595,714	-	5,000,000	-	63,595,714	34,876,950
Tribal Indian Housing Program	-	3,077,000	-	-	-	3,077,000	3,077,000
Urban Indian Housing Program (UIHP)	-	514,394	-	-	-	514,394	374,000
TOTAL BUDGET, OLD AND NEW ACTIVITY	407,330,316	206,680,036	970,787,617	206,718,939	89,615,381	1,881,132,289	1,623,960,799
Outstanding Commits/Selects/ Fees/ at 9/30/09 (Estimated)	19,696,011	53,842,042	120,787,617	32,600,439	30,245,381	257,171,490	-
TOTAL BUDGET, NEW ACTIVITY ONLY	387,634,305	152,837,994	850,000,000	174,118,500	59,370,000	1,623,960,799	1,623,960,799

(1) Includes the following programs: Community Activity Set-Aside Program (CASA), Minnesota City Participation Program (MCPP), and Minnesota Mortgage Program (MMP).

(2) Includes the following programs: Low and Moderate Income Rental First Mortgage Loans, Bridge Loans and Contingent Bridge Loans. Commitments up to \$15 million may be made for Contingent Bridge Loans, which are unlikely to be funded; \$5 million is included in the budget for actual disbursements.

(3) The existing commitments figure includes \$192,522 from HOME CHDO Operating Grants, but there is no funding from HOME for new activity.

On January 21, 2011, Governor Mark Dayton appointed Mary Tingerthal as the sixth commissioner of Minnesota Housing.

“At a time when our housing markets are still reeling and our economy isn’t where we’d like it to be, it is more important than ever that we help meet the housing needs of Minnesotans.”

~ Mary Tingerthal

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