



Residential Housing Finance Bond Resolution

Quarterly Disclosure Report
Information as of September 30, 2011
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This Disclosure Report provides additional information not required by any undertaking entered into by Minnesota Housing pursuant to Securities and Exchange Commission Rule 15c2-12. Minnesota Housing will separately file annual reports as required in the undertakings which it has entered into under Rule 15c2-12.

*Equal Opportunity Housing and Equal Opportunity Employment
This publication is available upon request in alternative formats.*

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Residential Housing Finance Bonds

Disclaimer

All information contained herein has been furnished or obtained by the Minnesota Housing Finance Agency (the “Agency” or “Minnesota Housing”) from sources believed to be accurate and reliable. The information contained in this Disclosure Report speaks only as of September 30, 2011 (except as expressly stated otherwise), is subject to change without notice and delivery of this information shall not, under any circumstances, create any implication that there has been no change in the affairs of the Agency since September 30, 2011. In particular, information provided herein relating to redemption provisions and call priorities is only a partial summary of the complete terms contained in the Official Statement or Private Placement Memorandum and operative documents for each series of Bonds. Reference should be made to the Official Statement or Private Placement Memorandum and the operative documents for each series of Bonds for a complete statement of the terms of such series. Under no circumstances shall the Agency have any liability to any person or entity for (1) any loss or damage in whole or part caused by, resulting from or relating to any error (occasioned by neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (2) any direct, indirect, special, consequential or incidental damages whatsoever, even if the Agency is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT.

The following information relates to bond issues of Minnesota Housing issued under the Residential Housing Finance Bond Resolution that have been sold and distributed in underwritten public offerings described in the related Official Statements or in private placements described in the related Private Placement Memoranda. Each viewer of the following information acknowledges that (i) Minnesota Housing is not now by this document offering any bonds or other securities nor soliciting an offer to buy any securities, (ii) this information is not to be construed as a description of Minnesota Housing or its programs in conjunction with any offering of bonds or securities of Minnesota Housing – such offerings are made only pursuant to the appropriate offering documents of Minnesota Housing – nor shall anyone assume from the availability of the following information that the affairs of Minnesota Housing (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of Minnesota Housing by anyone in any jurisdiction, and (iv) Minnesota Housing does not hereby obligate itself in any manner to update this information periodically or otherwise.

Residential Housing Finance Bond Resolution

Overview

Information as of September 30, 2011

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

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

For further information please refer to the audited financial statements of the Agency for the fiscal year ended June 30, 2011. You can retrieve a copy from Minnesota Housing's website at www.mnhousing.gov or contact the Agency to request a copy.

The Agency has traditionally purchased "whole loans" (i.e., the Agency directly purchased single family mortgage loans from lenders) and financed such purchases with proceeds of Bonds. The Agency recently changed its program to acquire mortgage-backed securities guaranteed as to timely payment of principal and interest by GNMA, Fannie Mae or Freddie Mac (as defined in the Bond Resolution, "Program Securities") instead of acquiring mortgage loans. For commitments made on or after September 1, 2009, the Agency has been purchasing Program Securities backed by qualifying mortgage loans instead of directly purchasing mortgage loans. The Agency has entered into a Servicing Agreement, dated as of July 9, 2009, with the Trustee and U.S. Bank, National Association, operating by and through its U.S. Bank Home Mortgage – MRBP Division, as master servicer (the "Master Servicer"), for a term ending August 31, 2012 (subject to renewal and termination rights). Pursuant to the servicing agreement, the Master Servicer is to acquire single family mortgage loans meeting Program requirements and pool such loans into Program Securities to be purchased by the Trustee on behalf of the Agency. As of September 30, 2011 the Agency had purchased some Program Securities from proceeds of the 2009 Series DEF Bonds (see Section F).

The Agency has adopted another bond resolution (the Homeownership Finance Bond Resolution) under which the Agency expects to finance single family mortgage loans through the acquisition of mortgage-backed securities under the New Issue Bond Program offered by the United States Department of the Treasury, Fannie Mae and Freddie Mac. After the expiration of the program in December 2011, the Agency may issue additional bonds under the Bond Resolution.

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages
Information as of September 30, 2011**



MORTGAGE LOANS BY AMOUNT

Funding Source	Loans Purchased	Less Scheduled Payments	Less Prepayments and Curtailments	Less Loans Transferred to REO, FHA/VA Assigned, PMI Claims	Loans Outstanding	Weighted Average Mortgage Rate (based on Loans Outstanding)
Retired	\$ 122,576,615	\$ 12,391,902.0	\$ 86,860,996	\$ 4,333,259	\$18,990,458	6.02 %
02AB	41,043,818	3,136,138	23,496,719	3,549,775	10,861,186	5.14
02AB-1	32,656,960	3,156,891	11,526,818	3,404,440	14,568,811	5.50
02EF	65,036,111	6,056,707	29,225,292	5,796,066	23,958,046	5.63
03AB	65,986,062	7,435,835	18,600,177	6,529,039	33,421,011	4.87
03IJ	51,033,979	4,801,245	18,306,576	4,422,299	23,503,859	5.45
04ABC	137,356,261	14,277,576	49,721,990	13,667,897	59,688,798	5.55
04EFG	101,843,084	8,865,819	25,747,978	12,208,666	55,020,621	5.46
05ABC	61,667,368	5,035,987	11,966,883	10,626,503	34,037,995	5.23
05GHI	101,672,778	7,957,814	16,847,593	18,947,170	57,920,201	5.29
05JKLM	160,683,352	13,241,260	24,361,667	25,003,897	98,076,528	5.24
05OP	72,219,622	4,941,105	8,798,704	12,993,260	45,486,553	5.55
06ABC	85,478,852	5,822,131	12,273,983	13,861,244	53,521,494	5.47
06FGH	77,795,188	4,579,182	13,786,308	11,811,457	47,618,241	5.81
06FGH-40 Year	8,306,100	213,990	361,525	2,427,250	5,303,335	6.05
06IJ	113,558,827	6,166,066	21,899,651	15,390,512	70,102,598	6.07
06IJ-40 Year	27,990,016	579,781	1,321,806	7,463,978	18,624,451	6.01
06LMN	49,229,228	2,804,846	4,812,692	6,187,369	35,424,321	5.73
06LMN-40 Year	11,843,662	233,283	237,489	3,243,806	8,129,084	5.33
07CDE	80,011,134	4,281,162	8,838,507	8,482,807	58,408,658	5.77
07CDE-40 Year	19,604,483	498,654	363,496	4,190,209	14,552,124	5.55
07HIJ	120,631,473	5,755,578	12,484,190	13,126,108	89,265,597	5.92
07HIJ-40 Year	29,043,364	589,709	1,125,327	5,604,348	21,723,980	5.61
07LM	139,931,779	6,011,210	17,349,607	14,822,737	101,748,225	5.99
07LM-40 Year	34,322,084	724,801	1,719,151	5,026,475	26,851,657	5.91
07PQRST	84,242,415	3,617,565	9,433,228	4,217,782	66,973,840	5.69
07PQRST-40 Year	20,727,724	440,264	1,310,702	2,554,469	16,422,289	5.70
08ABC	78,562,100	2,908,262	10,655,497	2,009,139	62,989,202	5.73
08ABC-40 Year	19,464,448	414,682	476,574	1,271,266	17,301,926	5.53
09ABC	85,657,181	2,490,000	11,980,613	2,193,634	68,992,934	5.75
09ABC-40 Year	12,739,671	390,863	625,912	-	11,722,896	5.83
09DEF	123,184,490	4,462,090	12,332,230	1,666,385	104,723,785	5.87
Total	\$ 2,236,100,229	\$ 144,282,398	\$ 468,849,881	\$ 247,033,246	\$ 1,375,934,704	5.69 %

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages
Information as of September 30, 2011**



MORTGAGE LOANS BY NUMBER

Funding Source	Number of Loans Purchased	Number of Loans Paid Off	Less Number of Loans Transferred to REO,FHA/VA Assigned, PMI Claims	Number of Loans Outstanding
Retired	2,453.0	1,871.0	91.0	491.0
02AB	472.0	274.0	44.0	154.0
02AB-1	323.0	117.0	33.0	173.0
02EF	778.0	362.0	76.0	340.0
03AB	661.0	203.0	61.5	396.5
03IJ	506.0	189.0	41.0	276.0
04ABC	1,828.0	845.0	133.0	850.0
04EFG	911.0	258.0	99.0	554.0
05ABC	519.0	115.5	79.5	324.0
05GHI	840.0	152.5	136.0	551.5
05JKLM	1,507.0	320.0	206.0	981.0
05OP	613.0	82.0	97.0	434.0
06ABC	709.0	112.0	106.5	490.5
06FGH	633.0	117.0	87.5	428.5
06FGH-40 Year	50.0	2.0	14.0	34.0
06IJ	1,020.0	214.0	117.5	688.5
06IJ-40 Year	170.0	7.0	44.0	119.0
06LMN	417.0	43.0	49.0	325.0
06LMN-40 Year	74.0	1.0	20.0	53.0
07CDE	634.0	74.0	68.0	492.0
07CDE-40 Year	124.0	2.0	25.0	97.0
07HIJ	886.0	97.0	93.5	695.5
07HIJ-40 Year	175.0	7.0	33.0	135.0
07LM	1,094.0	132.5	109.0	852.5
07LM-40 Year	219.0	12.0	31.0	176.0
07PQRST	645.5	72.5	31.0	542.0
07PQRST-40 Year	132.0	8.0	14.0	110.0
08ABC	660.0	80.0	16.0	564.0
08ABC-40 Year	132.0	3.0	7.0	122.0
09ABC	769.5	94.5	20.0	655.0
09ABC-40 Year	97.0	5.0	-	92.0
09DEF	1,627.0	196.0	19.5	1,411.5
Total	21,679.0	6,068.5	2,002.5	13,608.0

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Bonds, Loans, and Mortgage-Backed Securities Outstanding; Remaining Acquisition Fund
Information as of September 30, 2011



Series	Bonds Outstanding	Mortgages Outstanding	Mortgage-Backed Securities Outstanding	Remaining Acquisition Fund Balance	Outstanding Commitments	Uncommitted Lendable Funds	Weighted Average Rate for Mortgages or Mortgage-Backed Securities (based on \$ Amount Outstanding)
Retired	\$ -	\$18,990,458	\$ -	\$ -	\$ -	\$ -	6.02 %
02AB	13,505,000	10,861,186	-	-	-	-	6.14
02AB-1	13,865,000	14,568,811	-	-	-	-	5.50
02EF	23,690,000	23,958,046	-	-	-	-	5.63
02H*	10,000,000	-	-	-	-	-	N/A
03AB	35,455,000	33,421,011	-	-	-	-	4.87
03IJ	25,235,000	23,503,859	-	-	-	-	5.45
04ABC	65,305,000	59,688,798	-	-	-	-	5.55
04EFG	60,180,000	55,020,621	-	-	-	-	5.46
05ABC	37,695,000	34,037,995	-	-	-	-	5.23
05GHI	64,850,000	57,920,201	-	-	-	-	5.29
05JKLM	107,740,000	98,076,528	-	-	-	-	5.24
05OP	49,825,000	45,486,553	-	-	-	-	5.55
06ABC	60,625,000	53,521,494	-	-	-	-	5.47
06FGH	58,165,000	52,921,576	-	-	-	-	5.83
06IJ	100,785,000	88,727,049	-	-	-	-	6.06
06LMN	47,695,000	43,553,405	-	-	-	-	5.65
07CDE	78,615,000	72,960,782	-	-	-	-	5.73
07HIJ	118,510,000	110,989,577	-	-	-	-	5.86
07LM	143,100,000	128,599,882	-	-	-	-	5.97
07PQRST	88,605,000	83,396,129	-	-	-	-	5.69
08ABC	87,510,000	80,291,128	-	-	-	-	5.69
09ABC	85,825,000	80,715,830	-	-	-	-	5.83
09DEF	143,755,000	104,723,785	30,779,075	-	-	-	5.87 (09DEF mortgages)
							4.63 (09DEF mortgage-backed securities)
	<u>\$ 1,520,535,000</u>	<u>\$ 1,375,934,704</u>	<u>\$ 30,779,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>5.68 %</u>

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

**Residential Housing Finance Bond Resolution
Bond Funded Whole Loan Mortgages Portfolio Characteristics
Information as of September 30, 2011**



Bond Financed	Average Home Price	Average Original Loan Amount	Percentage of Original Portfolio	
			New Construction by loan amount	Existing Homes by loan amount
Retired	\$ 66,493	\$ 63,595	7.85 %	92.15 %
02AB	92,890	87,167	9.09	90.91
02AB-1	109,443	101,246	22.91	77.09
02EF	88,666	83,729	12.20	87.80
03ABC	113,034	106,719	21.38	78.62
03IJ	106,345	100,980	9.49	90.51
04ABC	86,176	81,498	10.80	89.20
04EFG	120,847	111,255	16.08	83.92
05ABC	125,912	113,052	27.88	72.12
05GHI	126,424	118,378	8.30	91.70
05JKLM	126,639	109,125	12.00	88.00
05OP	126,639	117,435	14.00	86.00
06ABC	132,110	121,728	10.90	89.10
06FGH	134,035	125,242	13.76	86.24
06IJ	170,072	158,078	7.87	92.13
06LMN	165,216	153,740	14.78	85.22
07CDE	135,800	129,652	6.51	93.49
07HIJ	146,319	141,166	9.02	90.98
07LM	139,081	132,107	9.13	90.87
07PQRST	137,014	131,315	6.98	93.02
08ABC	131,488	123,780	7.50	92.50
09ABC	122,618	114,172	4.47	95.53
09DEF*	114,526	108,761	3.01	96.99
Weighted Average	\$ 117,692	\$ 110,528	10.57 %	89.43 %

* These numbers reflect only the new mortgage loans financed by this bond issue and do not reflect the outstanding mortgage loans allocated to this bond issue by its refunding of various series of Single Family Mortgage Bonds.

Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of September 30, 2011



Series	Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding
09DEF	728666	GNMA II	4.250 %	\$ 146,599	\$ 142,736
09DEF	743566	GNMA II	4.250	90,944	89,682
09DEF	728516	GNMA II	4.625	7,021,096	6,730,068
09DEF	728614	GNMA II	4.625	1,382,011	1,344,153
09DEF	728262	GNMA II	4.875	994,000	967,088
09DEF	728517	GNMA II	4.875	2,201,720	1,973,966
09DEF	728615	GNMA II	4.875	259,976	253,248
09DEF	735235	GNMA II	4.875	169,063	165,050
09DEF	728263	GNMA II	5.000	137,148	133,657
09DEF	728518	GNMA II	5.000	525,856	511,393
09DEF	728264	GNMA II	5.125	131,165	127,890
09DEF	728616	GNMA II	5.125	136,999	133,741
09DEF	AC9191	FNMA	4.563	251,697	240,629
09DEF	AC6443	FNMA	4.937	143,522	139,200
09DEF	AC6444	FNMA	5.187	309,489	301,444
Total				<u>\$ 13,901,285</u>	<u>\$ 13,253,946</u>

GNMA II	\$ 12,572,673	94.86 %
FNMA	\$ 681,273	5.14
Total	<u>\$ 13,253,946</u>	100.00 %

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Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of September 30, 2011



09DEF Participation Interest in the Following Mortgage-Backed Securities (one-half of the principal payments but none of the interest payments paid to 09DEF)

<u>Pool Number</u>	<u>Pool Type</u>	<u>Pass-Through Interest Rate</u>	<u>Principal Amount At Acquisition</u>	<u>Principal Amount Outstanding</u>
728515	GNMA II	4.500 %	\$ 5,772,392	\$ 5,582,077
728534	GNMA II	4.500	3,165,225	2,962,398
728613	GNMA II	4.500	4,906,470	4,878,110
728261	GNMA II	4.625	1,388,274	1,380,568
728535	GNMA II	4.625	1,061,740	1,055,148
728536	GNMA II	4.875	427,435	301,763
728537	GNMA II	5.000	82,472	81,838
728519	GNMA II	5.125	442,344	439,964
728538	GNMA II	5.125	153,378	152,596
735236	GNMA II	5.125	78,419	78,016
AC9166	FNMA	4.562	315,551	313,832
AC9177	FNMA	4.562	90,196	89,701
AC9180	FNMA	4.687	64,784	64,447
AC9167	FNMA	4.937	85,625	85,195
AC9181	FNMA	5.187	59,767	59,477
735437	GNMA II	4.375	96,238	95,702
747780	GNMA II	4.375	77,205	76,759
735540	GNMA II	4.500	4,303,546	4,278,091
743212	GNMA II	4.500	450,062	447,525
743228	GNMA II	4.500	121,688	120,932
747576	GNMA II	4.500	834,588	829,311
747684	GNMA II	4.500	1,552,935	1,544,650
751069	GNMA II	4.500	627,065	623,658
751083	GNMA II	4.500	1,179,104	1,172,724
735284	GNMA II	4.625	1,408,975	1,400,648
735439	GNMA II	4.625	544,464	541,237
747509	GNMA II	4.625	1,658,314	1,648,968
747822	GNMA II	4.625	692,065	591,499
735440	GNMA II	4.750	577,825	574,387
735542	GNMA II	4.750	997,704	992,016
743214	GNMA II	4.750	137,340	136,632
AD6803	FNMA	4.500	87,851	86,988
AD6815	FNMA	4.500	217,208	215,256
AE2054	FNMA	4.500	259,873	258,448
AE2712	FNMA	4.500	108,193	107,611

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Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Purchased with Bond Proceeds
Information as of September 30, 2011



09DEF Participation Interest in the Following Mortgage-Backed Securities (one-half of the principal payments but none of the interest payments paid to 09DEF), continued

Pool Number	Pool Type	Pass-Through Interest Rate	Principal Amount At Acquisition	Principal Amount Outstanding	
AD2647	FNMA	4.562 %	\$ 280,053	\$ 278,568	
AD2660	FNMA	4.562	335,820	334,038	
AD3417	FNMA	4.562	449,308	446,345	
AD3424	FNMA	4.562	100,335	99,796	
AD4234	FNMA	4.562	237,044	235,422	
AD4246	FNMA	4.562	240,606	239,077	
AD5859	FNMA	4.625	118,921	118,280	
AE2713	FNMA	4.625	70,518	70,162	
AD5863	FNMA	4.750	236,686	234,156	
AE6279	FNMA	4.750	91,935	91,491	
Total			\$ 36,187,540	\$ 35,415,508	
			GNMA II	\$ 31,987,217	90.32 %
			FNMA	\$ 3,428,291	9.68
			Total	\$ 35,415,508	100.00 %

**Residential Housing Finance Bond Resolution
Whole Loan Mortgage Insurance
Information as of September 30, 2011**



Series	FHA	VA	Rural Development	MGIC	Genworth	Other Private Mortgage Insurers*	Uninsured	Total
Retired	\$ 12,072,043	\$ 415,994	\$ 3,577,089	\$ 150,827	\$ 572,022	\$ 212,147	\$ 1,990,335	\$ 18,990,457
02AB	5,327,030	96,189	3,027,790	180,302	188,854	420,478	1,620,543	10,861,186
02AB-1	6,406,222	429,432	3,869,485	1,198,253	359,573	329,579	1,976,268	14,568,812
02EF	12,477,550	445,673	6,691,371	658,599	195,487	477,973	3,011,393	23,958,046
03AB	15,059,370	186,095	8,680,774	1,677,143	1,099,196	2,165,722	4,552,711	33,421,011
03IJ	9,907,511	552,070	6,746,939	820,650	617,607	2,402,803	2,456,277	23,503,857
04ABC	21,138,635	1,786,214	14,377,408	5,377,037	1,630,092	7,914,971	7,464,441	59,688,798
04EFG	10,919,839	1,276,614	16,829,170	11,975,639	2,102,829	3,114,914	8,801,616	55,020,621
05ABC	7,395,693	210,693	7,876,582	10,925,105	855,798	2,359,363	4,414,760	34,037,994
05GHI	10,525,943	460,232	17,475,887	13,498,638	2,370,705	5,050,126	8,538,672	57,920,203
05JKLM	25,645,312	1,369,182	25,084,095	15,288,985	3,560,505	11,540,647	15,587,803	98,076,529
05OP	10,933,419	447,242	10,340,071	5,885,474	1,614,334	7,876,073	8,389,940	45,486,553
06ABC	11,713,950	1,052,874	11,107,368	8,074,307	4,220,911	7,305,607	10,046,478	53,521,495
06FGH	9,412,537	825,783	12,924,147	5,230,660	3,027,336	8,687,735	7,510,044	47,618,242
06FGH-40 Year	-	-	-	957,661	216,332	3,232,315	897,027	5,303,335
06IJ	9,988,679	454,064	21,282,265	14,420,876	5,801,508	7,811,781	10,343,424	70,102,597
06IJ-40 Year	-	-	431,129	7,652,344	2,380,439	5,153,376	3,007,162	18,624,450
06LMN	2,486,403	382,105	7,394,182	10,933,985	6,125,420	3,696,381	4,405,845	35,424,321
06LMN-40 Year	-	-	-	3,529,759	1,710,181	1,550,915	1,338,229	8,129,084
07CDE	4,632,098	399,518	9,592,639	18,803,562	11,240,138	7,956,975	5,783,728	58,408,658
07CDE-40 Year	-	-	-	6,912,692	1,549,506	4,161,291	1,928,634	14,552,123
07HIJ	4,769,418	738,222	12,565,198	34,172,335	19,194,610	11,812,584	6,013,230	89,265,597
07HIJ-40 Year	-	-	-	10,972,560	3,369,523	3,808,396	3,573,502	21,723,981
07LM	8,718,609	1,086,425	13,819,436	31,203,898	22,988,285	16,294,863	7,636,710	101,748,226
07LM-40 Year	-	-	124,551	13,266,095	3,144,680	7,317,774	2,998,557	26,851,657
07PQRST	10,121,520	858,693	8,466,808	22,028,146	7,808,938	12,981,485	4,708,249	66,973,839
07PQRST-40 Year	-	-	-	8,929,155	3,424,244	2,648,877	1,420,013	16,422,289
08ABC	26,712,679	690,305	14,512,874	6,643,271	3,077,044	4,688,548	6,664,480	62,989,201
08ABC-40 Year	-	-	-	9,413,102	1,683,024	2,931,048	3,274,753	17,301,927
09ABC	38,334,672	831,569	12,366,527	5,397,221	2,056,837	4,258,131	5,747,976	68,992,933
09ABC-40 Year	-	-	123,966	5,177,046	363,787	2,987,365	3,070,732	11,722,896
09DEF	77,250,576	1,197,357	12,819,758	881,434	556,148	651,144	11,367,369	104,723,786
Total	\$ 351,949,708	\$ 16,192,545	\$ 262,107,509	\$ 292,236,761	\$ 119,105,893	\$ 163,801,387	\$ 170,540,901	\$ 1,375,934,704
	25.58%	1.18%	19.05%	21.24%	8.66%	11.90%	12.39%	100.00%

*Other Private Mortgage Insurers consists of:

Republic 5.71%, United 2.78%, PMI 1.90%, Radian Guarantee Fund 0.68%, Commonwealth 0.55%, Triad 0.16%, Amerin 0.11%, GMAC 0.01%.

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages Delinquency and Foreclosure Statistics
Information as of September 30, 2011**



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

Bond Financed:	Number of Loans	Balance Outstanding	30-59 Days		60-89 Days		90-119 Days		120 Days and Greater and Foreclosures ⁽¹⁾		Total ⁽²⁾
			#	%	#	%	#	%	#	%	%
Retired	491.0	\$18,990,458	39.0	7.94	14.0	2.85	6.0	1.22	26.0	5.30	9.37
02AB	154.0	10,861,186	8.0	5.19	2.0	1.30	2.0	1.30	7.0	4.55	7.14
02AB-1	173.0	14,568,811	9.0	5.20	6.0	3.47	1.0	0.58	5.0	2.89	6.94
02EF	340.0	23,958,046	23.0	6.76	6.0	1.76	4.0	1.18	16.0	4.71	7.65
03AB	396.5	33,421,011	18.0	4.54	8.0	2.02	4.0	1.01	16.0	4.04	7.06
03IJ	276.0	23,503,859	22.0	7.97	7.0	2.54	2.5	0.91	9.0	3.26	6.70
04ABC	850.0	59,688,798	53.0	6.24	16.0	1.88	8.0	0.94	41.0	4.82	7.65
04EFG	554.0	55,020,621	38.0	6.86	11.0	1.99	3.0	0.54	23.5	4.24	6.77
05ABC	324.0	34,037,995	22.5	6.94	7.5	2.31	3.0	0.93	19.5	6.02	9.26
05GHI	551.5	57,920,201	35.5	6.44	10.5	1.90	6.5	1.18	35.0	6.35	9.43
05JKLM	981.0	98,076,528	59.0	6.01	22.0	2.24	9.0	0.92	58.0	5.91	9.07
05OP	434.0	45,486,553	25.5	5.88	3.5	0.81	2.0	0.46	23.0	5.30	6.57
06ABC	490.5	53,521,494	27.5	5.61	9.5	1.94	7.0	1.43	25.5	5.20	8.56
06FGH	428.5	47,618,241	26.0	6.07	10.5	2.45	5.0	1.17	33.0	7.70	11.32
06FGH-40 Year	34.0	5,303,335	1.0	2.94	2.0	5.88	-	-	5.0	14.71	20.59
06IJ	688.5	70,102,598	37.5	5.45	14.0	2.03	11.5	1.67	39.0	5.66	9.37
06IJ-40 Year	119.0	18,624,451	7.0	5.88	8.0	6.72	1.0	0.84	12.0	10.08	17.65
06LMN	325.0	35,424,321	13.5	4.15	7.5	2.31	1.5	0.46	17.5	5.38	8.15
06LMN-40 Year	53.0	8,129,084	3.0	5.66	1.0	1.89	2.0	3.77	8.0	15.09	20.75
07CDE	492.0	58,408,658	20.5	4.17	10.0	2.03	4.0	0.81	28.5	5.79	8.64
07CDE-40 Year	97.0	14,552,124	8.0	8.25	2.0	2.06	1.0	1.03	5.0	5.15	8.25
07HIJ	695.5	89,265,597	47.0	6.76	8.0	1.15	3.0	0.43	41.5	5.97	7.55
07HIJ-40 Year	135.0	21,723,980	6.0	4.44	5.0	3.70	2.0	1.48	13.0	9.63	14.81
07LM	852.5	101,748,225	40.5	4.75	15.5	1.82	7.0	0.82	50.0	5.87	8.50
07LM-40 Year	176.0	26,851,657	7.0	3.98	9.0	5.11	-	-	17.0	9.66	14.77
07PQRST	542.0	66,973,840	32.5	6.00	10.5	1.94	2.0	0.37	37.0	6.83	9.13
07PQRST-40 Year	110.0	16,422,289	4.0	3.64	4.0	3.64	1.0	0.91	9.0	8.18	12.73
08ABC	564.0	62,989,202	29.0	5.14	9.0	1.60	3.0	0.53	30.0	5.32	7.45
08ABC-40 Year	122.0	17,301,926	2.0	1.64	4.0	3.28	-	-	10.0	8.20	11.48
09ABC	655.0	68,992,934	39.0	5.95	14.0	2.14	5.5	0.84	36.5	5.57	8.55
09ABC-40 Year	92.0	11,722,896	1.0	1.09	-	-	2.0	2.17	2.0	2.17	4.35
09DEF	1,411.5	104,723,785	79.5	5.63	30.5	2.16	11.5	0.81	53.0	3.75	6.73
Total Bond Financed	13,608.0	\$ 1,375,934,704	784.0	5.76	287.5	2.11	121.0	0.89	751.5	5.52	8.52

All Loans are serviced by US Bank Home Mortgage.

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

(1) Included in "Foreclosures" are loans for which the sheriff's sale has been held and the redemption period (generally six months) has not yet elapsed in addition to those customarily included in delinquency statistics.

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

See page H-2 for comparative delinquency and foreclosure statistics.

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages Delinquency and Foreclosure Statistics
Information as of September 30, 2011**



continued from page H-1.

<u>Comparative 60+ Day Delinquency Statistics⁽¹⁾</u>	<u>At 6/30/2011</u>	<u>At 9/30/2011</u>
Residential Housing Finance Bond Resolution Loan Portfolio	5.45%	5.78%
Mortgage Bankers Association of America, Minnesota ⁽²⁾	2.74%	not yet available
Mortgage Bankers Association of America, National ⁽²⁾	4.29%	not yet available
<u>Comparative Foreclosure Statistics⁽³⁾</u>	<u>At 6/30/2011</u>	<u>At 9/30/2011</u>
Residential Housing Finance Bond Resolution Loan Portfolio	1.33%	1.05%
Mortgage Bankers Association of America, Minnesota ⁽²⁾	2.14%	not yet available
Mortgage Bankers Association of America, National ⁽²⁾	2.77%	not yet available

(1) This table compares 60+ day delinquency statistics. The delinquency rates do not include those delinquent loans referred to an attorney, where the first legal documents have been filed, or where any further foreclosure proceedings have occurred. Thus, the percentage for the Residential Housing Finance Bond Resolution loan portfolio differs from that in the table on page H-1.

(2) Mortgage Bankers Association of America average of 60+ days delinquency and foreclosure statistics adjusted by the Agency to reflect the proportions of insurance types in the Residential Housing Finance Bond Resolution loan portfolio. The unadjusted 6/30/11 Mortgage Bankers Association of America average 60+ days delinquency rate is 1.94% Minnesota and 3.10% national. The unadjusted 6/30/11 Mortgage Bankers Association of America foreclosure rate is 1.76% Minnesota and 2.64% national. None of the delinquency and foreclosure rates presented are seasonally adjusted. Reprinted by permission of the Mortgage Bankers Association. For more information, contact the Mortgage Bankers Association, 1331 L Street NW, Washington D.C. 20005, (202) 557-2700 <http://www.mortgagebankers.org>

(3) This table compares foreclosure statistics, where "foreclosures" include only those loans referred to an attorney and with the first legal documents filed, but not loans for which a foreclosure sale has been held. Thus, the percentage for the Residential Housing Finance Bond Resolution loan portfolio is not directly comparable to the table on page H-1.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Real Estate Owned Activity on Uninsured Loans
Information as of September 30, 2011



Series	No. of Prop.	Real Estate Owned*				
		Loan Balance	Average Balance	Net Amount Due	Average Net Due	
Retired	2.0	\$ 56,591	28,296	\$ 52,408	26,204	
04EFG	2.0	226,579	113,290	156,868	78,434	
05ABC	1.0	127,173	127,173	132,699	132,699	
05GHI	2.0	213,244	106,622	229,677	114,839	
05JKLM	3.0	367,512	122,504	316,037	105,346	
06ABC	1.0	72,125	72,125	21,208	21,208	
06FGH	2.0	234,103	117,052	172,979	86,490	
06FGH-40 year	1.0	176,338	176,338	77,755	77,755	
06IJ	1.0	77,968	77,968	83,187	83,187	
06IJ-40 Year	1.0	126,140	126,140	91,689	91,689	
06LMN	1.0	28,457	28,457	31,488	31,488	
07CDE	3.0	90,981	30,327	85,732	28,577	
07CDE-40 Year	1.0	152,160	152,160	159,678	159,678	
07LM	3.0	262,000	87,333	231,378	77,126	
07PQRST	2.0	227,403	113,702	129,360	64,680	
09ABC	0.5	68,294	136,588	43,294	86,588	
09DEF	0.5	68,294	136,588	7,633	15,266	
Total	27.0	\$ 2,575,362	\$ 95,384	\$ 2,023,070	\$ 74,929	

*MHFA holds title - property is not sold.

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages Insurance Claims Activity
Information as of September 30, 2011**



REO Pending Claims* PMI						
Bond Financed	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due	
Retired	6.0	\$ 266,276	\$ 44,379	\$ 214,191	\$ 35,699	
02AB	3.0	327,891	109,297	135,353	45,118	
02AB-1	6.0	579,349	96,558	360,640	60,107	
02EF	5.0	369,791	73,958	236,700	47,340	
03ABC	6.0	676,145	112,691	391,039	65,173	
03IJ	3.0	193,823	64,608	115,106	38,369	
04ABC	12.0	1,506,564	125,547	1,062,133	88,511	
04EFG	18.5	1,926,967	104,160	1,521,765	82,258	
05ABC	18.0	2,087,455	115,970	1,571,190	87,288	
05GHI	20.5	2,995,829	146,138	1,970,385	96,116	
05JKLM	27.0	3,299,712	122,212	1,894,314	70,160	
05OP	23.0	3,066,103	133,309	2,016,349	87,667	
06ABC	26.0	3,362,535	129,328	2,169,602	83,446	
06FGH	21.0	2,490,232	118,582	1,446,788	68,895	
06FGH-40 Year	3.0	515,682	171,894	252,591	84,197	
06IJ	34.0	4,128,944	121,440	2,873,593	84,517	
06IJ-40 Year	17.0	3,123,867	183,757	2,050,068	120,592	
06LMN	15.5	2,211,945	142,706	1,590,121	102,588	
06LMN-40 Year	6.0	882,483	147,081	619,392	103,232	
07CDE	15.5	2,129,606	137,394	1,361,403	87,832	
07CDE-40 Year	12.0	1,979,597	164,966	1,414,758	117,897	
07HIJ	34.5	4,588,415	132,998	2,758,155	79,947	
07HIJ-40 Year	15.0	2,869,902	191,327	1,901,828	126,789	
07LM	37.5	4,945,126	131,870	3,253,966	86,772	
07LM-40 Year	10.0	1,608,233	160,823	959,618	95,962	
07PQRST	8.0	1,053,480	131,685	663,665	82,958	
07PQRST-40 Year	6.0	1,016,971	169,495	509,686	84,948	
08ABC	6.0	606,124	101,021	397,210	66,202	
08ABC-40 Year	3.0	541,465	180,488	322,230	107,410	
09ABC	5.0	453,811	90,762	234,540	46,908	
09DEF	7.5	411,730	54,897	373,020	49,736	
Total	430.5	\$ 56,216,053	\$ 130,583	\$ 36,641,399	\$ 85,114	

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

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages FHA Mortgage Insurance/VA Guaranty Pending Claims
Information as of September 30, 2011



Series	FHA/VA Mortgage Insurance/VA Guaranty Pending Claims *				
	No. of Prop.	Loan Balance	Average Balance	Net Amount Due	Average Net Due
Retired	13.0	\$ 746,504	\$ 57,423	\$ 308,157	\$ 23,704
02AB	3.0	312,291	104,097	300,758	100,253
02AB-1	4.0	455,649	113,912	156,151	39,038
02EF	8.0	793,612	99,202	171,303	21,413
03ABC	11.0	1,187,824	107,984	576,154	52,378
03IJ	6.0	735,272	122,545	424,145	70,691
04ABC	12.5	1,113,404	89,072	469,280	37,542
04EFG	7.0	906,720	129,531	394,805	56,401
05ABC	2.0	218,321	109,161	233,372	116,686
05GHI	5.5	852,212	154,948	606,653	110,301
05JKLM	26.0	2,790,960	107,345	1,101,019	42,347
05OP	9.0	948,584	105,398	333,370	37,041
06ABC	9.5	1,396,616	147,012	1,009,860	106,301
06FGH	7.0	1,113,373	159,053	382,000	54,571
06IJ	5.5	882,134	160,388	367,508	66,820
06LMN	1.0	133,099	133,099	27,799	27,799
07CDE	3.5	339,661	97,046	265,806	75,945
07HIJ	5.0	697,892	139,578	362,221	72,444
07LM	6.5	922,323	141,896	360,108	55,401
07PQRST	4.0	588,536	147,134	331,290	82,823
08ABC	3.0	323,275	107,758	82,174	27,391
09ABC	9.0	1,084,638	120,515	873,468	97,052
09DEF	7.5	797,189	106,292	537,212	71,628
Total	168.5	\$19,340,089	\$ 114,778	\$ 9,674,613	\$ 57,416

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

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

Residential Housing Finance Bond Resolution
Whole Loan Mortgages Real Estate Owned/Completed Insurance Claims Activity
Cumulative Information as of September 30, 2011



Series	Completed Claims (1)				
	No. of Prop.	Loan Balance (2)	Average Balance	Gain (Loss)	Average Gain (Loss)
Retired	70.0	\$ 3,263,888	\$ 46,627	\$ (195,475)	\$ (2,793)
02AB	38.0	2,909,593	76,568	(207,870)	(5,470)
02AB-1	23.0	2,369,442	103,019	(233,183)	(10,138)
02EF	63.0	4,632,663	73,534	(449,446)	(7,134)
03ABC	44.5	4,665,070	104,833	(443,709)	(9,971)
03IJ	32.0	3,493,204	109,163	(411,041)	(12,845)
04ABC	108.5	11,047,929	101,824	(1,834,091)	(16,904)
04EFG	71.5	9,148,400	127,950	(1,479,735)	(20,696)
05ABC	58.5	8,193,554	140,061	(1,939,649)	(33,156)
05GHI	108.0	14,885,885	137,832	(3,098,910)	(28,694)
05JKLM	150.0	18,545,713	123,638	(3,434,287)	(22,895)
05OP	65.0	8,978,573	138,132	(1,340,837)	(20,628)
06ABC	70.0	9,029,968	129,000	(1,844,363)	(26,348)
06FGH	57.5	7,973,749	138,674	(1,365,850)	(23,754)
06FGH-40 Year	10.0	1,735,230	173,523	(535,463)	(53,546)
06IJ	77.0	10,301,466	133,785	(1,883,024)	(24,455)
06IJ-40 Year	26.0	4,213,971	162,076	(1,269,686)	(48,834)
06LMN	31.5	3,813,868	121,075	(979,991)	(31,111)
06LMN-40 Year	14.0	2,361,323	168,666	(860,732)	(61,481)
07CDE	46.0	5,922,559	128,751	(1,224,307)	(26,615)
07CDE-40 Year	12.0	2,058,452	171,538	(682,010)	(56,834)
07HIJ	54.0	7,839,801	145,182	(1,873,952)	(34,703)
07HIJ-40 Year	18.0	2,734,446	151,914	(625,307)	(34,739)
07LM	62.0	8,693,288	140,214	(1,420,441)	(22,910)
07LM-40 Year	21.0	3,418,242	162,773	(886,796)	(42,228)
07PQRST	17.0	2,348,363	138,139	(259,842)	(15,285)
07PQRST-40 Year	8.0	1,537,498	192,187	(240,775)	(30,097)
08ABC	7.0	1,079,740	154,249	(51,717)	(7,388)
08ABC-40 Year	4.0	729,801	182,450	3,237	809
09ABC	5.5	586,891	106,707	(45,753)	(8,319)
09DEF	4.0	389,172	97,293	44,540	11,135
Total	1,376.5	\$ 168,901,742	\$ 122,704	\$ (31,070,465)	\$ (22,572)

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

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

If the number of properties allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan that financed the property. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

**Residential Housing Finance Bond Resolution
Whole Loan Mortgages Prepayment Report
Information as of September 30, 2011**



Bond Financed	Weighted Average Interest Rate Based on Total Loans Purchased		Total Loan Purchases		Prepayments/REO 12 Months Ended 9/30/2011		Curtailments 12 Months Ended 9/30/2011	Prepayments/REO Total # to Date	Curtailments and Prepayments/REO Total To Date	Bond Calls/Recycled Prepayments through 9/30/2011 From Prepayments/REO & Curtailments	Remaining Curtailments and Prepayments/REO*
			# of Loans	Amount	# of Loans	Amount					
Retired (Note A)	7.17	%	2,453.0	\$ 122,576,615	72.0	\$ 2,882,380	\$ 148,723	1,941.0	\$ 90,070,472	\$ 63,107,810	\$ 26,962,662
02AB	6.22		472.0	41,043,818	19.0	1,437,471	51,588	312.0	26,298,902	24,995,000	1,303,902
02AB-1	5.52		323.0	32,656,960	18.0	1,577,018	41,308	140.0	13,770,796	12,595,000	1,175,796
02EF	5.71		778.0	65,036,111	39.0	2,421,427	79,229	425.0	33,571,186	32,405,000	1,166,186
03AB	4.89		661.0	65,986,062	36.0	3,180,588	69,734	247.5	23,003,426	21,300,000	1,703,426
03IJ	5.46		506.0	51,033,979	32.0	3,100,735	56,985	221.0	21,514,820	19,865,000	1,649,820
04ABC	5.82		1,828.0	137,356,261	102.0	7,178,145	311,048	953.5	59,448,465	56,150,000	3,298,465
04EFG	5.57		911.0	101,843,084	59.0	4,943,103	193,930	329.5	33,781,905	31,190,000	2,591,905
05ABC	5.34		519.0	61,667,368	31.5	3,251,429	160,760	174.0	18,613,838	17,155,000	1,458,838
05GHI	5.36		840.0	101,672,778	77.5	8,051,383	193,916	260.5	29,275,423	25,695,000	3,580,423
05JKLM	5.39		1,507.0	160,683,352	113.0	10,975,896	292,005	470.0	40,297,180	35,370,000	4,927,180
05OP	5.68		613.0	72,219,622	43.5	4,685,621	84,423	147.0	16,807,590	13,110,000	3,697,590
06ABC	5.53		709.0	85,478,852	60.5	6,173,161	155,323	182.0	19,909,542	16,875,000	3,034,542
06FGH	5.94		633.0	77,795,188	60.5	6,556,197	104,791	174.5	20,716,302	17,640,000	3,076,302
06FGH-40 Year	6.11		50.0	8,306,100	3.0	398,768	741	12.0	1,642,869	1,575,000	67,869
06IJ	6.25		1,020.0	113,558,827	96.5	9,535,401	157,979	290.5	30,722,811	25,890,000	4,832,811
06IJ-40 Year	6.30		170.0	27,990,016	15.0	1,886,026	186,804	33.0	4,491,087	3,425,000	1,066,087
06LMN	5.78		417.0	49,229,228	41.5	3,710,502	165,399	74.5	7,852,869	5,245,000	2,607,869
06LMN-40 Year	5.85		74.0	11,843,662	8.0	1,087,368	4,038	15.0	1,834,089	1,215,000	619,089
07CDE	5.88		634.0	80,011,134	51.5	5,289,908	161,773	120.0	13,737,566	10,015,000	3,722,566
07CDE-40 Year	5.75		124.0	19,604,483	6.0	644,357	38,286	14.0	1,840,447	1,630,000	210,447
07HIJ	6.01		886.0	120,631,473	65.5	7,450,805	167,600	151.0	18,688,172	15,000,000	3,688,172
07HIJ-40 Year	5.98		175.0	29,043,364	12.0	1,471,383	13,865	25.0	3,310,297	2,735,000	575,297
07LM	6.12		1,094.0	139,931,779	89.5	11,009,715	204,692	195.0	24,816,258	20,405,000	4,411,258
07LM-40 Year	6.09		219.0	34,322,084	16.0	1,864,790	54,600	33.0	4,376,149	3,405,000	971,149
07PQRST	5.68		645.5	84,242,415	44.0	5,685,102	108,597	89.5	11,524,432	8,480,000	3,044,432
07PQRST-40 Year	5.84		132.0	20,727,724	9.0	1,438,986	182,649	16.0	2,644,624	1,750,000	894,624
08ABC	5.80		660.0	78,562,100	40.0	5,433,948	139,675	87.0	11,710,134	8,805,000	2,905,134
08ABC-40 Year	5.58		132.0	19,464,448	4.0	650,572	20,946	7.0	1,204,269	835,000	369,269
09ABC	5.92		769.5	85,657,181	47.0	5,143,142	114,962	100.0	12,355,925	10,075,000	2,280,925
09ABC-40 Year	5.83		97.0	12,739,671	3.0	403,131	27,699	5.0	775,569	610,000	165,569
09DEF	5.94		1,627.0	123,184,490	104.0	6,320,941	429,721	200.0	12,721,402	9,835,000	2,886,402
Total Bond Financed	5.84	%	21,679.0	\$ 2,236,100,229	1,419.0	\$ 135,839,399	\$ 4,123,789	7,445.0	\$613,328,816	\$ 518,382,810	\$ 94,946,006

Note A: The amount shown under "Bond Calls/Recycled Prepayments through 9/30/2011 From Prepayments/REO & Curtailments" also includes application of prepayments relating to retired Bonds for other purposes, including permitted withdrawals from the Bond Resolution, and the amount shown as "Remaining Curtailments and Prepayments/REO" for the retired series also includes some resolution excesses relating to retired Bonds.

*The Agency applies these amounts from time to time to the redemption of outstanding bonds or, infrequently, in the acquisition of new mortgage loans. The amounts reflect curtailments and prepayments and revenue from REOs remaining after September 30, 2011. The redemption of Bonds pursuant to redemption notices that have been issued by the Trustee subsequent to September 30, 2011 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History (Section O).

If the number of loans allocated to a series of Bonds in the table is expressed in an increment of 0.5, the allocation reflects the fact that proceeds of Bonds of the series were used, with an equal amount of funds from another source (which may be another series of Bonds or a series of Single Family Mortgage Bonds) to purchase the mortgage loan. In such cases, while principal repayments and prepayments are allocated equally to each funding source, interest payments on the mortgage loan are not allocated pro rata.

**Residential Housing Finance Bond Resolution
Mortgage-Backed Securities Prepayment Report
Information as of September 30, 2011**



Series	Weighted Average Pass- Through Rate (Based on Total Pools Purchased)	Total MBS Purchases	Prepayments 12 Months Ended 9/30/2011	Curtailments 12 Months Ended 9/30/2011	Prepayments to Date	Curtailments to Date	Total Curtailments and Prepayments to Date	Bond Calls through 9/30/2011 from Prepayments and Curtailments	Remaining Prepayments and Curtailments*
09DEF	4.631%	\$ 31,995,358	\$ 483,100	\$ 31,372	\$ 653,500	\$ 52,795	\$ 706,295	\$ 410,000	\$ 296,295
Total		<u>\$ 31,995,358</u>	<u>\$ 483,100</u>	<u>\$ 31,372</u>	<u>\$ 653,500</u>	<u>\$ 52,795</u>	<u>\$ 706,295</u>	<u>\$ 410,000</u>	<u>\$ 296,295</u>

*The Agency applies these amounts from time to time to the redemption of outstanding bonds or for other purposes authorized by the Bond Resolution. The amounts reflect curtailments and prepayments remaining after September 30, 2011. The redemption of Bonds pursuant to redemption notices that have been issued by the Trustee subsequent to September 30, 2011 but before the date of this disclosure report are listed, as a service to the reader, in the Bond Call History (Section O).

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 A *	\$ 14,035	\$ -	\$ (10,980)	\$ 3,055	11/21/2002	\$ 6,860
					07/01/2003	10
					11/24/2003	225
					01/15/2004	185
					07/01/2004	310
					08/20/2004	235
					01/01/2005	380
					04/01/2005	290
					07/01/2005	140
					01/13/2006	285
					07/01/2006	410
					01/01/2007	245
					07/01/2007	265
					01/01/2008	205
					01/01/2009	25
					07/01/2009	155
					01/01/2010	295
					07/01/2010	130
					01/01/2011	195
					07/01/2011	135

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

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 B *	\$ 59,650	\$ (2,755)	\$ (46,445)	\$ 10,450	11/21/2002	\$ 25,760
					07/01/2003	60
					07/01/2003	10
					11/24/2003	735
					01/01/2004	185
					01/15/2004	920
					07/01/2004	1,255
					08/20/2004	1,135
					01/01/2005	1,480
					04/01/2005	1,355
					07/01/2005	1,415
					01/01/2006	780
					01/13/2006	1,295
					07/01/2006	1,790
					01/01/2007	1,055
					07/01/2007	1,145
					01/01/2008	860
					07/01/2008	560
					01/01/2009	1,090
					07/01/2009	885
				01/01/2010	1,045	
				07/01/2010	475	
				01/01/2011	685	
				07/01/2011	470	

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

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
 Bond Call History
 (in thousands)
 Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 A-1	\$ 6,860	\$ -	\$ (3,070)	\$ 3,790	07/01/2006	\$ 25
					01/01/2007	105
					07/01/2007	1,740
					07/01/2008	20
					01/01/2009	230
					07/01/2009	55
					01/01/2010	275
					07/01/2010	215
					01/01/2011	240
					07/01/2011	165

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 B-1	\$ 25,760	\$ (4,625)	\$ (11,060)	\$ 10,075	07/01/2003	\$ 60
					01/01/2004	180
					01/15/2004	15
					07/01/2004	295
					08/20/2004	85
					01/01/2005	440
					04/01/2005	120
					07/01/2005	720
					01/01/2006	750
					01/13/2006	25
					07/01/2006	765
					01/01/2007	720
					07/01/2007	725
					01/01/2008	735
					07/01/2008	730
					01/01/2009	1,460
					07/01/2009	585
				01/01/2010	820	
				07/01/2010	670	
				01/01/2011	680	
				07/01/2011	480	

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 E	\$ 12,805	\$ -	\$ (6,390)	\$ 6,415	01/15/2004	\$ 80
					01/01/2005	660
					04/01/2005	545
					07/01/2005	110
					01/13/2006	750
					07/01/2006	525
					01/01/2007	265
					07/01/2007	260
					01/01/2008	1,105
					01/01/2009	375
					07/01/2009	180
					01/01/2010	320
					07/01/2010	205
					01/01/2011	365
					07/01/2011	645

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 F	\$ 52,195	\$ (7,675)	\$ (27,245)	\$ 17,275	01/01/2004	\$ 330
					01/15/2004	310
					07/01/2004	1,020
					08/20/2004	35
					01/01/2005	2,560
					04/01/2005	2,110
					07/01/2005	1,970
					01/01/2006	1,710
					01/13/2006	2,805
					07/01/2006	1,855
					01/01/2007	1,715
					07/01/2007	\$ 1,640
					01/01/2008	1,585
					07/01/2008	785
					01/01/2009	2,875
					07/01/2009	560
					01/01/2010	895
07/01/2010	600					
01/01/2011	990					
07/01/2011	895					

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2002 H	\$ 20,000	\$ (10,000)	\$ -	\$ 10,000		\$ -
2003 A	40,000	(7,980)	(21,565)	10,455	07/01/2004	120
					01/01/2005	835
					07/01/2005	545
					01/01/2006	1,910
					01/13/2006	680
					07/01/2006	1,680
					01/01/2007	1,900
					07/01/2007	1,650
					01/01/2008	1,870
					07/01/2008	1,030
					01/01/2009	2,580
					07/01/2009	685
					01/01/2010	1,875
					07/01/2010	1,420
					01/01/2011	1,155
					07/01/2011	1,630
2003 B	25,000	-	-	25,000		

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2003 I	\$ 25,000	\$ (4,380)	\$ (15,505)	\$ 5,115	07/01/2004	\$ 10
					01/01/2005	710
					07/01/2005	925
					01/01/2006	655
					01/13/2006	1,645
					07/01/2006	830
					01/01/2007	1,815
					07/01/2007	895
					01/01/2008	850
					07/01/2008	775
					01/01/2009	1,910
					07/01/2009	390
					01/01/2010	1,110
					07/01/2010	750
					01/01/2011	1,015
					07/01/2011	1,220
2003 J	25,000	-	(4,880)	20,120	01/01/2005	140
					07/01/2005	195
					01/01/2006	280
					07/01/2006	365
					01/01/2007	415
					07/01/2007	415
					01/01/2008	410
					07/01/2008	400
					01/01/2009	395
					07/01/2009	385
					01/01/2010	380
					07/01/2010	375
					01/01/2011	365
07/01/2011	360					

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2004 A	\$ 22,480	\$ -	\$ (4,585)	\$ 17,895	01/01/2005	\$ 420					
					04/01/2005	485					
					07/01/2005	415					
					01/13/2006	975					
					01/01/2007	70					
					07/01/2007	305					
					01/01/2008	355					
					01/01/2010	15					
					07/01/2010	490					
					01/01/2011	485					
					07/01/2011	570					
					2004 B	94,620	(14,980)	(44,300)	35,340	01/01/2005	1,775
										04/01/2005	2,080
07/01/2005	3,225										
01/01/2006	1,785										
01/13/2006	4,005										
07/01/2006	2,130										
01/01/2007	2,460										
07/01/2007	2,775										
01/01/2008	3,920										
07/01/2008	30										
01/01/2009	5,095										
07/01/2009	2,435										
01/01/2010	2,390										
07/01/2010	3,485										
01/01/2011	3,310										
07/01/2011	3,400										

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2004 C	\$ 14,970	\$ -	\$ (2,900)	\$ 12,070	01/01/2005	\$ 280					
					04/01/2005	325					
					07/01/2005	280					
					01/13/2006	650					
					01/01/2007	15					
					07/01/2007	75					
					01/01/2008	235					
					01/01/2010	10					
					07/01/2010	330					
					01/01/2011	325					
					07/01/2011	375					
					2004 E-1	5,110	-	(1,925)	3,185	01/13/2006	80
										07/01/2006	105
01/01/2007	210										
07/01/2007	115										
01/01/2008	185										
07/01/2008	5										
01/01/2009	385										
07/01/2009	10										
01/01/2010	170										
07/01/2010	170										
01/01/2011	315										
07/01/2011	175										

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2004 E-2	\$ 6,475	\$ -	\$ (2,440)	\$ 4,035	01/13/2006	\$ 105					
					07/01/2006	130					
					01/01/2007	260					
					07/01/2007	145					
					01/01/2008	235					
					07/01/2008	10					
					01/01/2009	490					
					07/01/2009	10					
					01/01/2010	215					
					07/01/2010	215					
					01/01/2011	405					
					07/01/2011	220					
					2004 F-1	4,600	(3,860)	(665)	75	01/13/2006	100
										07/01/2006	105
01/01/2007	135										
07/01/2007	45										
01/01/2008	70										
01/01/2009	100										
01/01/2010	25										
07/01/2010	25										
01/01/2011	40										
07/01/2011	20										

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2004 F-2	\$ 36,160	\$ (5,950)	\$ (12,825)	\$ 17,385	07/01/2005	\$ 15					
					01/13/2006	590					
					07/01/2006	700					
					01/01/2007	1,470					
					07/01/2007	820					
					01/01/2008	1,355					
					07/01/2008	70					
					01/01/2009	2,590					
					07/01/2009	115					
					01/01/2010	1,125					
					07/01/2010	1,060					
					01/01/2011	1,875					
					07/01/2011	1,040					
					2004 G	50,000	-	(14,500)	35,500	07/01/2005	245
										01/01/2006	545
07/01/2006	840										
01/01/2007	1,120										
07/01/2007	1,370										
01/01/2008	1,410										
07/01/2008	1,375										
01/01/2009	1,345										
07/01/2009	1,310										
01/01/2010	1,280										
07/01/2010	1,250										
01/01/2011	1,220										
07/01/2011	1,190										

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2005 A	\$ 14,575	\$ (5,285)	\$ (2,775)	\$ 6,515	07/01/2006	\$ 190
					07/01/2007	115
					01/01/2008	60
					07/01/2008	15
					01/01/2009	585
					01/01/2010	290
					07/01/2010	485
					01/01/2011	495
					07/01/2011	540
					2005 B	20,425
01/13/2006	10					
07/01/2006	260					
01/01/2007	295					
07/01/2007	410					
01/01/2008	600					
07/01/2008	460					
01/01/2009	1,435					
07/01/2009	490					
01/01/2010	975					
07/01/2010	790					
01/01/2011	855					
07/01/2011	935					

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2005 C	\$ 25,000	\$ -	\$ (6,645)	\$ 18,355	01/01/2006	\$ 135					
					07/01/2006	290					
					01/01/2007	450					
					07/01/2007	590					
					01/01/2008	715					
					07/01/2008	720					
					01/01/2009	695					
					07/01/2009	660					
					01/01/2010	635					
					07/01/2010	610					
					01/01/2011	585					
					07/01/2011	560					
					2005 G	8,950	-	(1,655)	7,295	01/01/2007	20
										01/01/2008	65
01/01/2009	80										
07/01/2009	80										
01/01/2010	275										
07/01/2010	195										
01/01/2011	360										
07/01/2011	580										

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2005 H	\$ 51,050	\$ (7,365)	\$ (15,545)	\$ 28,140	01/01/2006	\$ 55
					01/13/2006	5
					07/01/2006	250
					01/01/2007	455
					07/01/2007	575
					01/01/2008	1,190
					07/01/2008	845
					01/01/2009	1,345
					07/01/2009	1,290
					01/01/2010	2,150
					07/01/2010	1,725
					01/01/2011	2,360
					07/01/2011	3,300
					2005 I	40,000
07/01/2006	350					
01/01/2007	610					
07/01/2007	860					
01/01/2008	1,090					
07/01/2008	1,220					
01/01/2009	1,175					
07/01/2009	1,130					
01/01/2010	1,080					
07/01/2010	1,035					
01/01/2011	995					
07/01/2011	950					

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Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2005 J	\$ 11,890	\$ -	\$ (1,555)	\$ 10,335	07/01/2006	\$ 160
					01/01/2009	70
					01/01/2010	210
					07/01/2010	185
					01/01/2011	385
					07/01/2011	545
2005 K	41,950	(14,350)	(4,210)	23,390	07/01/2006	550
					07/01/2007	40
					01/01/2008	40
					01/01/2009	255
					01/01/2010	460
					07/01/2010	495
					01/01/2011	980
07/01/2011	1,390					
2005 L	48,165	-	(17,360)	30,805	07/01/2006	630
					01/01/2007	615
					07/01/2007	920
					01/01/2008	1,125
					07/01/2008	1,345
					01/01/2009	1,725
					07/01/2009	1,340
					01/01/2010	1,980
					07/01/2010	2,000
					01/01/2011	2,590
07/01/2011	3,090					

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>					
2005 M	\$ 60,000	\$ -	\$ (16,790)	\$ 43,210	07/01/2006	\$ 530					
					01/01/2007	920					
					07/01/2007	1,300					
					01/01/2008	1,655					
					07/01/2008	1,940					
					01/01/2009	1,935					
					07/01/2009	1,855					
					01/01/2010	1,775					
					07/01/2010	1,700					
					01/01/2011	1,625					
					07/01/2011	1,555					
					2005 O	4,510	-	-	4,510		-
					2005 P	65,490	(5,360)	(14,815)	45,315	01/01/2007	670
07/01/2007	805										
01/01/2008	660										
07/01/2008	385										
01/01/2009	965										
07/01/2009	650										
01/01/2010	3,470										
07/01/2010	2,460										
01/01/2011	2,725										
07/01/2011	2,025										

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2006 A	\$ 13,150	\$ (4,870)	\$ (1,690)	\$ 6,590	07/01/2007	\$ 670
					01/01/2008	15
					01/01/2009	60
					07/01/2010	205
					01/01/2011	385
					07/01/2011	355
2006 B	43,515	-	(13,100)	30,415	01/01/2007	145
					07/01/2007	405
					01/01/2008	495
					07/01/2008	860
					01/01/2009	1,480
					07/01/2009	945
					01/01/2010	1,400
					07/01/2010	2,010
					01/01/2011	2,755
					07/01/2011	2,605
2006 C	28,335	-	(4,715)	23,620	01/01/2007	235
					07/01/2007	390
					01/01/2008	470
					07/01/2008	525
					01/01/2009	570
					07/01/2009	555
					01/01/2010	530
					07/01/2010	505
					01/01/2011	480
					07/01/2011	455

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2006 F	\$ 11,015	\$ (4,220)	\$ (1,690)	\$ 5,105	01/01/2007	\$ 5
					01/01/2008	15
					07/01/2008	15
					01/01/2009	40
					07/01/2009	55
					01/01/2010	50
					07/01/2010	1,075
					01/01/2011	200
					07/01/2011	235
2006 G	58,985	-	(10,560)	48,425	01/01/2007	60
					07/01/2007	85
					01/01/2008	420
					07/01/2008	320
					01/01/2009	630
					07/01/2009	810
					01/01/2010	2,010
					07/01/2010	1,000
					01/01/2011	2,495
07/01/2011	2,730					
2006 H	15,000	(775)	(9,590)	4,635	01/01/2007	100
					07/01/2007	105
					01/01/2008	555
					07/01/2008	415
					01/01/2009	860
					07/01/2009	1,090
					01/01/2010	2,920
					07/01/2010	1,175
					01/01/2011	1,280
07/01/2011	1,090					

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2006 I	\$ 95,000	\$ (5,280)	\$ (21,305)	\$ 68,415	07/01/2007	\$ 155
					01/01/2008	950
					07/01/2008	925
					01/01/2009	1,670
					07/01/2009	2,010
					01/01/2010	4,785
					07/01/2010	2,160
					01/01/2011	4,125
					07/01/2011	4,525
					2006 J	45,000
01/01/2008	460					
07/01/2008	440					
01/01/2009	800					
07/01/2009	960					
01/01/2010	2,270					
07/01/2010	1,025					
01/01/2011	1,960					
07/01/2011	2,145					
2006 L	6,740	(2,620)	(80)	4,040		
					07/01/2009	20
					07/01/2010	20
					07/01/2011	20

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2006 M	\$ 35,260	\$ -	\$ (1,450)	\$ 33,810	01/01/2008	\$ 140
					07/01/2008	15
					01/01/2009	20
					07/01/2009	20
					01/01/2010	715
					07/01/2010	100
					01/01/2011	225
					07/01/2011	215
2006 N	18,000	(1,125)	(7,030)	9,845	01/01/2008	325
					07/01/2008	115
					01/01/2009	170
					07/01/2009	165
					01/01/2010	1,780
					07/01/2010	820
					01/01/2011	1,835
07/01/2011	1,820					
2007 C	12,515	(4,215)	-	8,300		-
2007 D	62,485	-	(10,485)	52,000	07/01/2008	380
					01/01/2009	585
					07/01/2009	820
					01/01/2010	2,175
					07/01/2010	1,470
					01/01/2011	3,260
07/01/2011	1,795					

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2007 E	\$ 25,000	\$ (1,300)	\$ (5,385)	\$ 18,315	07/01/2008	\$ 190
					01/01/2009	360
					07/01/2009	2,520
					01/01/2010	565
					07/01/2010	610
					01/01/2011	585
					07/01/2011	555
2007 H	12,230	-	(170)	12,060	07/01/2011	170
2007 I	100,270	(6,115)	(15,855)	78,300	01/01/2008	15
					07/01/2008	30
					01/01/2009	1,015
					07/01/2009	1,350
					01/01/2010	2,550
					07/01/2010	2,375
					01/01/2011	4,325
07/01/2011	4,195					
2007 J	37,500	(1,740)	(7,610)	28,150	01/01/2009	735
					07/01/2009	3,400
					01/01/2010	795
					07/01/2010	920
					01/01/2011	900
					07/01/2011	860

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2007 L	\$ 105,000	\$ (3,410)	\$ (15,260)	\$ 86,330	07/01/2008	\$ 140
					01/01/2009	400
					07/01/2009	1,045
					01/01/2010	2,840
					07/01/2010	2,075
					01/01/2010	3,970
					07/01/2011	4,790
2007 M	70,000	(660)	(12,570)	56,770	01/01/2008	35
					07/01/2008	405
					01/01/2009	630
					07/01/2009	1,285
					01/01/2010	1,695
					07/01/2010	2,080
					01/01/2011	2,735
07/01/2011	3,705					
2007 P	4,305	-	(270)	4,035	01/01/2009	10
					07/01/2009	35
					01/01/2010	105
					01/01/2011	120
2007 Q	42,365	(2,345)	(4,575)	35,445	01/01/2009	80
					07/01/2009	380
					01/01/2010	1,015
					07/01/2010	340
					01/01/2011	1,555
					07/01/2011	1,205

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2007 R	\$ 2,840	\$ (1,550)	\$ (185)	\$ 1,105	01/01/2009	\$ 10
					07/01/2009	30
					01/01/2010	65
					01/01/2011	45
					07/01/2011	35
2007 S	18,975	-	(2,020)	16,955	07/01/2010	2,020
2007 T	37,160	-	(6,095)	31,065	01/01/2010	1,320
					01/01/2011	2,395
					07/01/2011	2,380
2008 A	25,090	(4,000)	(3,415)	17,675	07/01/2009	105
					01/01/2010	100
					07/01/2010	815
					01/01/2011	1,165
					07/01/2011	1,230
2008 B	34,910	-	(5,075)	29,835	07/01/2009	145
					01/01/2010	145
					07/01/2010	1,175
					01/01/2011	1,750
					07/01/2011	1,860
2008 C	40,000	-	-	40,000		-

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

Residential Housing Finance Bond Resolution
Bond Call History
(in thousands)
Information as of September 30, 2011



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2009 A	\$ 26,795	\$ (3,070)	\$ (3,455)	\$ 20,270	07/01/2009	\$ 140
					01/01/2010	695
					07/01/2010	860
					01/01/2011	705
					07/01/2011	1,055
2009 B	33,205	-	(7,650)	25,555	07/01/2009	220
					01/01/2010	1,190
					07/01/2010	1,740
					01/01/2011	1,870
					07/01/2011	2,630
2009 C	40,000	-	-	40,000		-
2009 D	19,830	(3,545)	(975)	15,310	07/01/2010	215
					01/01/2011	360
					07/01/2011	400
2009 E	103,960	-	(5,210)	98,750	07/01/2010	1,170
					01/01/2011	1,930
					07/01/2011	2,110
2009 F	34,120	-	(4,425)	29,695	07/01/2010	1,110
					01/01/2011	1,480
					07/01/2011	1,835
Total	\$ 2,191,280	\$ (147,900)	\$ (522,845)	\$ 1,520,535		\$ 522,845

This schedule includes bonds that have been redeemed or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed after September 30, 2011.

Refer to the disclaimer on page A-1

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
1995 A	This issue is fully retired.							
1995 B	This issue is fully retired.							
1997 A	This issue is fully retired.							
2002 A	11/21/2002*	\$ -	\$ -	\$ -	\$ -	\$ 6,860,000	\$ 6,860,000	2012-2015 & 2019
	07/01/2003	-	-	10,000	-	-	10,000	2019
	11/24/2003	-	-	225,000	-	-	225,000	2012-2015 & 2019
	01/15/2004	-	-	175,000	10,000	-	185,000	2012-2015 & 2019
	07/01/2004	-	-	310,000	-	-	310,000	2012-2015 & 2019
	08/20/2004	-	-	215,000	20,000	-	235,000	2012-2015 & 2019
	01/01/2005	-	-	380,000	-	-	380,000	2012-2015 & 2019
	04/01/2005	-	-	270,000	20,000	-	290,000	2012-2015 & 2019
	07/01/2005	-	-	135,000	5,000	-	140,000	2012-2015 & 2019
	01/13/2006	-	-	270,000	15,000	-	285,000	2012-2015 & 2019
	07/01/2006	-	-	395,000	15,000	-	410,000	2012-2015 & 2019
	01/01/2007	-	-	240,000	5,000	-	245,000	2012-2015 & 2019
	07/01/2007	-	-	255,000	10,000	-	265,000	2012-2015 & 2019
	01/01/2008	-	-	200,000	5,000	-	205,000	2012-2015 & 2019
	01/01/2009	-	-	20,000	5,000	-	25,000	2014 & 2019
	07/01/2009	-	-	145,000	10,000	-	155,000	2012-2015 & 2019
	01/01/2010	-	-	285,000	10,000	-	295,000	2012-2015 & 2019
	07/01/2010	-	-	125,000	5,000	-	130,000	2012-2015 & 2019
	01/01/2011	-	-	190,000	5,000	-	195,000	2012-2015 & 2019
	07/01/2011	-	-	130,000	5,000	-	135,000	2012-2015 & 2019
Total 2002 A		-	-	3,975,000	145,000	6,860,000	10,980,000	

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

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2002 B	11/21/2002*	\$ -	\$ -	\$ -	\$ -	\$ 25,760,000	\$ 25,760,000	2004-2012, 2023, 2025 & 2033
	07/01/2003	-	-	60,000	-	-	60,000	2033
	07/01/2003	-	-	10,000	-	-	10,000	2033
	11/24/2003	-	-	735,000	-	-	735,000	2004-2012 & 2033
	01/01/2004	-	-	185,000	-	-	185,000	2023
	01/15/2004	-	-	860,000	60,000	-	920,000	2005-2012 & 2033
	07/01/2004	-	-	1,255,000	-	-	1,255,000	2005-2012, 2023 & 2033
	08/20/2004	-	-	1,050,000	85,000	-	1,135,000	2005-2011 & 2033
	01/01/2005	-	-	1,480,000	-	-	1,480,000	2005-2012, 2023 & 2033
	04/01/2005	-	-	1,265,000	90,000	-	1,355,000	2006-2012 & 2033
	07/01/2005	-	-	1,360,000	55,000	-	1,415,000	2006-2012, 2023 & 2033
	01/01/2006	-	-	780,000	-	-	780,000	2023
	01/13/2006	-	-	1,240,000	55,000	-	1,295,000	2007-2012 & 2033
	07/01/2006	-	-	1,735,000	55,000	-	1,790,000	2007-2012, 2023 & 2033
	01/01/2007	-	-	1,025,000	30,000	-	1,055,000	2007-2012, 2023 & 2033
	07/01/2007	-	-	1,100,000	45,000	-	1,145,000	2008-2012, 2023 & 2033
	01/01/2008	-	-	835,000	25,000	-	860,000	2009-2011, 2023 & 2033
	07/01/2008	-	-	550,000	10,000	-	560,000	2023 & 2033
	01/01/2009	-	-	1,065,000	25,000	-	1,090,000	2009-2011, 2023 & 2033
	07/01/2009	-	-	855,000	30,000	-	885,000	2010-2012, 2023 & 2033
	01/01/2010	-	-	1,015,000	30,000	-	1,045,000	2010-2012 & 2033
	07/01/2010	-	-	455,000	20,000	-	475,000	2011-2012 & 2033
	01/01/2011	-	-	665,000	20,000	-	685,000	2012 & 2033
	07/01/2011	-	-	450,000	20,000	-	470,000	2033
Total 2002 B		-	-	20,030,000	655,000	25,760,000	46,445,000	
* These bond calls are related to the November 21, 2002 remarketing of a portion of the 2002 B bonds.								
2002 A-1	07/01/2006	-	-	20,000	5,000	-	25,000	2013-2015 & 2019
	01/01/2007	-	-	100,000	5,000	-	105,000	2012-2015 & 2019
	07/01/2007	-	-	1,675,000	65,000	-	1,740,000	2012-2015 & 2019
	07/01/2008	-	-	20,000	-	-	20,000	2014 & 2019
	01/01/2009	-	-	220,000	10,000	-	230,000	2012-2015 & 2019
	07/01/2009	-	-	50,000	5,000	-	55,000	2013-2015 & 2019
	01/01/2010	-	-	265,000	10,000	-	275,000	2012-2015 & 2019
	07/01/2010	-	-	205,000	10,000	-	215,000	2012-2015 & 2019
	01/01/2011	-	-	235,000	5,000	-	240,000	2012-2015 & 2019
	07/01/2011	-	-	160,000	5,000	-	165,000	2012-2015 & 2019
Total 2002 A-1		-	-	2,950,000	120,000	-	3,070,000	

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<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
2002 B-1	07/01/2003	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ 60,000	2023
	01/01/2004	-	-	180,000	-	-	180,000	2023
	01/15/2004	-	-	15,000	-	-	15,000	2023
	07/01/2004	-	-	295,000	-	-	295,000	2023
	08/20/2004	-	-	65,000	20,000	-	85,000	2006, 2008, 2010-2011 & 2033
	01/01/2005	-	-	440,000	-	-	440,000	2023
	04/01/2005	-	-	110,000	10,000	-	120,000	2007-2011 & 2033
	07/01/2005	-	-	685,000	35,000	-	720,000	2010, 2023 & 2033
	01/01/2006	-	-	750,000	-	-	750,000	2023
	01/13/2006	-	-	-	25,000	-	25,000	2033
	07/01/2006	-	-	735,000	30,000	-	765,000	2010-2011, 2023 & 2033
	01/01/2007	-	-	700,000	20,000	-	720,000	2023 & 2033
	07/01/2007	-	-	700,000	25,000	-	725,000	2011, 2023 & 2033
	01/01/2008	-	-	715,000	20,000	-	735,000	2023 & 2033
	07/01/2008	-	-	710,000	20,000	-	730,000	2011, 2023 & 2033
	01/01/2009	-	-	1,420,000	40,000	-	1,460,000	2009-2012, 2023 & 2033
	07/01/2009	-	-	560,000	25,000	-	585,000	2010-2011, 2023 & 2033
	01/01/2010	-	-	795,000	25,000	-	820,000	2010-2012 & 2033
	07/01/2010	-	-	635,000	35,000	-	670,000	2010-2012 & 2033
	01/01/2011	-	-	660,000	20,000	-	680,000	2012 & 2033
07/01/2011	-	-	450,000	30,000	-	480,000	2033	
Total 2002 B-1		-	-	10,680,000	380,000	-	11,060,000	
2002 E	01/15/2004	-	-	75,000	5,000	-	80,000	2014-2015 & 2020
	01/01/2005	-	-	660,000	-	-	660,000	2013-2017 & 2020
	04/01/2005	-	-	510,000	35,000	-	545,000	2013-2017 & 2020
	07/01/2005	-	-	105,000	5,000	-	110,000	2014-2017 & 2020
	01/13/2006	-	-	720,000	30,000	-	750,000	2013-2017 & 2020
	07/01/2006	-	-	505,000	20,000	-	525,000	2013-2017 & 2020
	01/01/2007	-	-	255,000	10,000	-	265,000	2013-2017 & 2020
	07/01/2007	-	-	250,000	10,000	-	260,000	2013-2017 & 2020
	01/01/2008	-	-	1,075,000	30,000	-	1,105,000	2013-2017 & 2020
	01/01/2009	-	-	350,000	25,000	-	375,000	2013-2017 & 2020
	07/01/2009	-	-	170,000	10,000	-	180,000	2014-2017 & 2020
	01/01/2010	-	-	310,000	10,000	-	320,000	2013-2017 & 2020
	07/01/2010	-	-	195,000	10,000	-	205,000	2013-2017 & 2020
	01/01/2011	-	-	355,000	10,000	-	365,000	2013-2017 & 2020
	07/01/2011	-	-	615,000	30,000	-	645,000	2013-2017 & 2020
Total 2002 E		-	-	6,150,000	240,000	-	6,390,000	

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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called	
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other			
2002 F	01/01/2004	\$ -	\$ -	\$ 330,000	\$ -	\$ -	\$ 330,000	2026	
	01/15/2004	-	-	295,000	15,000	-	310,000	2005-2013, 2030 & 2032	
	07/01/2004	-	-	955,000	65,000	-	1,020,000	2026, 2030 & 2032	
	08/20/2004	-	-	-	35,000	-	35,000	2008, 2011, 2030 & 2032	
	01/01/2005	-	-	2,560,000	-	-	2,560,000	2005-2013, 2026, 2030 & 2032	
	04/01/2005	-	-	1,975,000	135,000	-	2,110,000	2006-2013, 2030 & 2032	
	07/01/2005	-	-	1,885,000	85,000	-	1,970,000	2006-2013, 2026, 2030 & 2032	
	01/01/2006	-	-	1,710,000	-	-	1,710,000	2026	
	01/13/2006	-	-	2,685,000	120,000	-	2,805,000	2006-2013, 2030 & 2032	
	07/01/2006	-	-	1,780,000	75,000	-	1,855,000	2007-2013, 2026 2030 & 2032	
	01/01/2007	-	-	1,665,000	50,000	-	1,715,000	2009, 2011-2012, 2026, 2030 & 2032	
	07/01/2007	-	-	1,565,000	75,000	-	1,640,000	2009, 2011-2012, 2026, 2030 & 2032	
	01/01/2008	-	-	1,540,000	45,000	-	1,585,000	2026, 2030 & 2032	
	07/01/2008	-	-	735,000	50,000	-	785,000	2009, 2011, 2013, 2026, 2030 & 2032	
	01/01/2009	-	-	2,805,000	70,000	-	2,875,000	2009-2013, 2026, 2030 & 2032	
	07/01/2009	-	-	520,000	40,000	-	560,000	2010-2013, 2030 & 2032	
	01/01/2010	-	-	870,000	25,000	-	895,000	2010-2013, 2030 & 2032	
	07/01/2010	-	-	565,000	35,000	-	600,000	2011-2013, 2030 & 2032	
01/01/2011	-	-	960,000	30,000	-	990,000	2012-2013, 2030 & 2032		
07/01/2011	-	-	855,000	40,000	-	895,000	2012-2013, 2030 & 2032		
Total 2002 F		-	-	26,255,000	990,000	-	27,245,000		
2003 A	07/01/2004	-	-	115,000	5,000	-	120,000	2023 & 2034	
	01/01/2005	-	-	810,000	25,000	-	835,000	2009, 2012, 2022-2023 & 2034	
	07/01/2005	-	-	510,000	35,000	-	545,000	2008, 2010, 2013, 2022-2023 & 2034	
	01/01/2006	-	-	1,910,000	-	-	1,910,000	2034	
	01/13/2005	-	-	605,000	75,000	-	680,000	2006-2014 & 2022-2023	
	07/01/2006	-	-	1,680,000	-	-	1,680,000	2034	
	01/01/2007	-	-	1,900,000	-	-	1,900,000	2007-2014, 2022, 2023 & 2034	
	07/01/2007	-	75,000	1,495,000	80,000	-	1,650,000	2034	
	01/01/2008	-	-	1,815,000	55,000	-	1,870,000	2009-2014, 2022-2023 & 2034	
	07/01/2008	-	-	965,000	65,000	-	1,030,000	2010-2014, 2022-2023 & 2034	
	01/01/2009	-	-	2,505,000	75,000	-	2,580,000	2009-2014, 2022-2023 & 2034	
	07/01/2009	-	-	630,000	55,000	-	685,000	2010-2011, 2013-2014, 2022-2023 & 2034	
	01/01/2010	-	-	1,820,000	55,000	-	1,875,000	2010-2014, 2022-2023 & 2034	
	07/01/2010	-	-	1,345,000	75,000	-	1,420,000	2011-2014 & 2022-2023	
	01/01/2011	-	-	1,120,000	35,000	-	1,155,000	2012-2014 & 2022-2023	
	07/01/2011	-	-	1,550,000	80,000	-	1,630,000	2012-2014 & 2022-2023	
	Total 2003 A		-	75,000	20,775,000	715,000	-	21,565,000	
	2003 H	This issue is fully retired.							

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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2003 I	07/01/2004	\$ -	\$ -	\$ 10,000	\$ -	\$ -	10,000	2035
	01/01/2005	-	-	690,000	20,000	-	710,000	2005-2015, 2020, 2033 & 2035
	07/01/2005	-	-	890,000	35,000	-	925,000	2006-2015, 2020 & 2035
	01/01/2006	-	-	655,000	-	-	655,000	2035
	01/13/2006	-	-	1,580,000	65,000	-	1,645,000	2006-2015 & 2020
	07/01/2006	-	-	785,000	45,000	-	830,000	2035
	01/01/2007	-	-	1,815,000	-	-	1,815,000	2007-2015 & 2020
	07/01/2007	-	40,000	825,000	30,000	-	895,000	2035
	01/01/2008	-	30,000	795,000	25,000	-	850,000	2035
	07/01/2008	-	225,000	515,000	35,000	-	775,000	2035
	01/01/2009	-	-	1,860,000	50,000	-	1,910,000	2009-2015, 2020 & 2035
	07/01/2009	-	5,000	385,000	-	-	390,000	2035
	01/01/2010	-	-	1,110,000	-	-	1,110,000	2035
	07/01/2010	-	-	715,000	35,000	-	750,000	2011-2015 & 2020
	01/01/2011	-	-	985,000	30,000	-	1,015,000	2012-2015 & 2020
	07/01/2011	-	-	1,170,000	50,000	-	1,220,000	2012-2015 & 2020
Total 2003 I		-	300,000	14,785,000	420,000	-	15,505,000	
2003 J	01/01/2005	-	-	135,000	5,000	-	140,000	2033
	07/01/2005	-	-	185,000	10,000	-	195,000	2033
	01/01/2006	-	-	280,000	-	-	280,000	2033
	07/01/2006	-	-	340,000	25,000	-	365,000	2033
	01/01/2007	-	-	415,000	-	-	415,000	2033
	07/01/2007	-	15,000	385,000	15,000	-	415,000	2033
	01/01/2008	-	15,000	385,000	10,000	-	410,000	2033
	07/01/2008	-	120,000	260,000	20,000	-	400,000	2033
	01/01/2009	-	-	380,000	15,000	-	395,000	2033
	07/01/2009	-	350,000	5,000	30,000	-	385,000	2033
	01/01/2010	-	120,000	220,000	40,000	-	380,000	2033
	07/01/2010	-	-	360,000	15,000	-	375,000	2033
	01/01/2011	-	-	355,000	10,000	-	365,000	2033
	07/01/2011	-	-	345,000	15,000	-	360,000	2033
Total 2003 J		-	620,000	4,050,000	210,000	-	4,880,000	
2004 A	01/01/2005	-	-	420,000	-	-	420,000	2011-2018
	04/01/2005	-	-	455,000	30,000	-	485,000	2011-2018
	07/01/2005	-	-	400,000	15,000	-	415,000	2011-2018
	01/13/2006	-	-	915,000	60,000	-	975,000	2011-2018
	01/01/2007	-	-	70,000	-	-	70,000	2012-2018
	07/01/2007	-	-	290,000	15,000	-	305,000	2011-2018
	01/01/2008	-	-	345,000	10,000	-	355,000	2011-2018
	01/01/2010	-	-	5,000	10,000	-	15,000	2017-2018
	07/01/2010	-	345,000	120,000	25,000	-	490,000	2011-2018
	01/01/2011	-	-	450,000	35,000	-	485,000	2012-2018
	07/01/2011	-	-	530,000	40,000	-	570,000	2012-2018
Total 2004 A		-	345,000	4,000,000	240,000	-	4,585,000	

**Residential Housing Finance Bond Resolution
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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2004 B	01/01/2005	\$ -	\$ -	\$ 1,775,000	\$ -	\$ -	\$ 1,775,000	2005-2011, 2024, 2029, 2032-2033 & 2035
	04/01/2005	-	-	1,945,000	135,000	-	2,080,000	2006-2011, 2024, 2029 & 2032-2033
	07/01/2005	-	-	3,100,000	125,000	-	3,225,000	2006-2011, 2024, 2029 & 2032-2033
	01/01/2006	-	-	1,785,000	-	-	1,785,000	2033
	01/13/2006	-	-	3,815,000	190,000	-	4,005,000	2024, 2029, 2032 & 2033
	07/01/2006	-	50,000	2,015,000	65,000	-	2,130,000	2033
	01/01/2007	-	-	2,460,000	-	-	2,460,000	2033
	07/01/2007	-	-	2,620,000	155,000	-	2,775,000	2009-2010, 2024, 2029, & 2032-2033
	01/01/2008	-	-	3,780,000	140,000	-	3,920,000	2009-2011, 2024, 2029 & 2032-2033
	07/01/2008	-	-	-	30,000	-	30,000	2010-2011, 2029 & 2032-2033
	01/01/2009	-	-	4,565,000	165,000	365,000	5,095,000	2010-2011, 2024, 2029, 2032 & 2033
	07/01/2009	-	-	2,335,000	100,000	-	2,435,000	2010, 2024, 2029 & 2032-2033
	01/01/2010	-	-	2,305,000	85,000	-	2,390,000	2010-2011, 2024, 2029, 2032-2033
	07/01/2010	-	925,000	2,490,000	70,000	-	3,485,000	2011, 2024, 2029 & 2032-2033
	01/01/2011	-	-	3,220,000	90,000	-	3,310,000	2029 & 2032-2033
	07/01/2011	-	-	3,310,000	90,000	-	3,400,000	2024, 2029 & 2032-2033
	Total 2004 B		-	975,000	41,520,000	1,440,000	365,000	44,300,000
2004 C	01/01/2005	-	-	280,000	-	-	280,000	2035
	04/01/2005	-	-	305,000	20,000	-	325,000	2035
	07/01/2005	-	-	270,000	10,000	-	280,000	2035
	01/13/2006	-	-	645,000	5,000	-	650,000	2035
	01/01/2007	-	-	15,000	-	-	15,000	2035
	07/01/2007	-	-	70,000	5,000	-	75,000	2035
	01/01/2008	-	-	225,000	10,000	-	235,000	2035
	01/01/2010	-	-	5,000	5,000	-	10,000	2035
	07/01/2010	-	230,000	80,000	20,000	-	330,000	2035
	01/01/2011	-	-	300,000	25,000	-	325,000	2035
	07/01/2011	-	-	350,000	25,000	-	375,000	2035
Total 2004 C		-	230,000	2,545,000	125,000	-	2,900,000	
2004 E-1	01/13/2006	-	-	75,000	5,000	-	80,000	2012-2016
	07/01/2006	-	-	100,000	5,000	-	105,000	2012-2016
	01/01/2007	-	-	200,000	10,000	-	210,000	2012-2016
	07/01/2007	-	-	115,000	-	-	115,000	2012-2016
	01/01/2008	-	-	180,000	5,000	-	185,000	2012-2016
	07/01/2008	-	-	5,000	-	-	5,000	2016
	01/01/2009	-	-	370,000	15,000	-	385,000	2012-2016
	07/01/2009	-	-	10,000	-	-	10,000	2013 & 2016
	01/01/2010	-	-	160,000	10,000	-	170,000	2012-2016
	07/01/2010	-	-	165,000	5,000	-	170,000	2012-2016
	01/01/2011	-	-	305,000	10,000	-	315,000	2012-2016
07/01/2011	-	-	175,000	-	-	175,000	2012-2016	
Total 2004 E-1		-	-	1,860,000	65,000	-	1,925,000	

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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called	
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other			
2004 E-2	01/13/2006	\$ -	\$ -	\$ 100,000	\$ 5,000	\$ -	\$ 105,000	2014-2016	
	07/01/2006	-	-	125,000	5,000	-	130,000	2014-2016	
	01/01/2007	-	-	250,000	10,000	-	260,000	2014-2016	
	07/01/2007	-	-	140,000	5,000	-	145,000	2014-2016	
	01/01/2008	-	-	225,000	10,000	-	235,000	2014-2016	
	07/01/2008	-	-	10,000	-	-	10,000	2015-2016	
	01/01/2009	-	-	475,000	15,000	-	490,000	2014-2016	
	07/01/2009	-	-	10,000	-	-	10,000	2015-2016	
	01/01/2010	-	-	215,000	-	-	215,000	2014-2016	
	07/01/2010	-	-	205,000	10,000	-	215,000	2014-2016	
	01/01/2011	-	-	390,000	15,000	-	405,000	2014-2016	
	07/01/2011	-	-	210,000	10,000	-	220,000	2014-2016	
	Total 2004 E-2		-	-	2,355,000	85,000	-	2,440,000	
	2004 F-1	01/13/2006	-	-	90,000	10,000	-	100,000	2007-2012
07/01/2006		-	-	100,000	5,000	-	105,000	2007-2012	
01/01/2007		-	-	130,000	5,000	-	135,000	2007-2012	
07/01/2007		-	-	45,000	-	-	45,000	2008-2012	
01/01/2008		-	-	65,000	5,000	-	70,000	2009-2012	
01/01/2009		-	-	95,000	5,000	-	100,000	2009-2012	
01/01/2010		-	-	25,000	-	-	25,000	2010-2012	
07/01/2010		-	-	25,000	-	-	25,000	2011-2012	
01/01/2011		-	-	40,000	-	-	40,000	2012	
07/01/2011		-	-	20,000	-	-	20,000	2012	
Total 2004 F-1		-	-	635,000	30,000	-	665,000		
2004 F-2	07/01/2005	-	-	15,000	-	-	15,000	2034	
	01/13/2006	-	-	560,000	30,000	-	590,000	2007-2012, 2018, 2021 & 2034	
	07/01/2006	-	-	670,000	30,000	-	700,000	2007-2012, 2018, 2021 & 2034	
	01/01/2007	-	-	1,420,000	50,000	-	1,470,000	2007-2012, 2018, 2021 & 2034	
	07/01/2007	-	-	800,000	20,000	-	820,000	2008-2012, 2018, 2021 & 2034	
	01/01/2008	-	-	1,305,000	50,000	-	1,355,000	2009-2012, 2018, 2021 & 2034	
	07/01/2008	-	-	65,000	5,000	-	70,000	2009-2010, 2012, 2018 & 2021	
	01/01/2009	-	-	2,500,000	90,000	-	2,590,000	2009-2012, 2018 & 2021	
	07/01/2009	-	-	110,000	5,000	-	115,000	2010-2011, 2018 & 2021	
	01/01/2010	-	-	1,085,000	40,000	-	1,125,000	2010-2012, 2018, 2021 & 2034	
	07/01/2010	-	-	1,020,000	40,000	-	1,060,000	2011-2012, 2018 & 2021	
	01/01/2011	-	-	1,810,000	65,000	-	1,875,000	2018, 2021 & 2034	
	07/01/2011	-	-	1,000,000	40,000	-	1,040,000	2018, 2021 & 2034	
Total 2004 F-2		-	-	12,360,000	465,000	-	12,825,000		

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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2004 G	07/01/2005	\$ -	\$ -	\$ 235,000	\$ 10,000	\$ -	\$ 245,000	2032
	01/01/2006	-	-	545,000	-	-	545,000	2032
	07/01/2006	-	-	805,000	35,000	-	840,000	2032
	01/01/2007	-	-	1,080,000	40,000	-	1,120,000	2032
	07/01/2007	-	-	1,335,000	35,000	-	1,370,000	2032
	01/01/2008	-	-	1,360,000	50,000	-	1,410,000	2032
	07/01/2008	-	-	1,315,000	60,000	-	1,375,000	2032
	01/01/2009	-	-	1,300,000	45,000	-	1,345,000	2032
	07/01/2009	-	-	1,255,000	55,000	-	1,310,000	2032
	01/01/2010	-	-	1,225,000	55,000	-	1,280,000	2032
	07/01/2010	-	-	1,205,000	45,000	-	1,250,000	2032
	01/01/2011	-	-	1,175,000	45,000	-	1,220,000	2032
	07/01/2011	-	-	1,145,000	45,000	-	1,190,000	2032
	Total 2004 G		-	-	13,980,000	520,000	-	14,500,000
2005 A	07/01/2006	-	-	185,000	5,000	-	190,000	2007-2015 & 2018
	07/01/2007	-	-	110,000	5,000	-	115,000	2008-2015 & 2018
	01/01/2008	-	-	60,000	-	-	60,000	2009-2015 & 2018
	07/01/2008	-	10,000	5,000	-	-	15,000	2012, 2015 & 2018
	01/01/2009	-	-	560,000	25,000	-	585,000	2009-2015 & 2018
	01/01/2010	-	-	275,000	15,000	-	290,000	2010-2015 & 2018
	07/01/2010	-	-	460,000	25,000	-	485,000	2011-2015 & 2018
	01/01/2011	-	-	470,000	25,000	-	495,000	2012-2015 & 2018
	07/01/2011	-	-	515,000	25,000	-	540,000	2012-2015 & 2018
	Total 2005 A		-	10,000	2,640,000	125,000	-	2,775,000
2005 B	01/01/2006	-	-	85,000	-	-	85,000	2034
	01/13/2006	-	-	-	10,000	-	10,000	2035
	07/01/2006	-	-	250,000	10,000	-	260,000	2030, 2034-2035
	01/01/2007	-	-	295,000	-	-	295,000	2034
	07/01/2007	-	-	390,000	20,000	-	410,000	2030, 2034-2035
	01/01/2008	-	-	575,000	25,000	-	600,000	2030, 2034-2035
	07/01/2008	-	265,000	175,000	20,000	-	460,000	2034
	01/01/2009	-	-	1,400,000	35,000	-	1,435,000	2030, 2034 & 2035
	07/01/2009	-	-	490,000	-	-	490,000	2034
	01/01/2010	-	-	950,000	25,000	-	975,000	2030 & 2034-2035
	07/01/2010	-	-	775,000	15,000	-	790,000	2030 & 2034-2035
	01/01/2011	-	-	835,000	20,000	-	855,000	2030 & 2034-2035
	07/01/2011	-	-	910,000	25,000	-	935,000	2030 & 2034-2035
	Total 2005 B		-	265,000	7,130,000	205,000	-	7,600,000

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called	
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other			
2005 C	01/01/2006	\$ -	\$ -	\$ 135,000	\$ -	\$ -	\$ 135,000	2035	
	07/01/2006	-	-	285,000	5,000	-	290,000	2035	
	01/01/2007	-	-	450,000	-	-	450,000	2035	
	07/01/2007	-	-	560,000	30,000	-	590,000	2035	
	01/01/2008	-	-	685,000	30,000	-	715,000	2035	
	07/01/2008	-	410,000	280,000	30,000	-	720,000	2035	
	01/01/2009	-	-	665,000	30,000	-	695,000	2035	
	07/01/2009	-	45,000	525,000	90,000	-	660,000	2035	
	01/01/2010	-	-	605,000	30,000	-	635,000	2035	
	07/01/2010	-	-	580,000	30,000	-	610,000	2035	
	01/01/2011	-	-	560,000	25,000	-	585,000	2035	
	07/01/2011	-	-	535,000	25,000	-	560,000	2035	
	Total 2005 C		-	455,000	5,865,000	325,000	-	6,645,000	
	2005 G	01/01/2007	-	-	20,000	-	-	20,000	2018
01/01/2008		-	-	65,000	-	-	65,000	2017-2018	
01/01/2009		-	-	75,000	5,000	-	80,000	2017-2018	
07/01/2009		-	-	75,000	5,000	-	80,000	2017-2018	
01/01/2010		-	-	260,000	15,000	-	275,000	2017-2018	
07/01/2010		-	-	185,000	10,000	-	195,000	2017-2018	
01/01/2011		-	-	345,000	15,000	-	360,000	2017-2018	
07/01/2011		-	-	560,000	20,000	-	580,000	2017-2018	
Total 2005 G		-	-	1,585,000	70,000	-	1,655,000		
2005 H	01/01/2006	-	-	55,000	-	-	55,000	2036	
	01/13/2006	-	-	-	5,000	-	5,000	2036	
	07/01/2006	-	-	245,000	5,000	-	250,000	2036	
	01/01/2007	-	-	435,000	20,000	-	455,000	2012 & 2036	
	07/01/2007	-	15,000	560,000	-	-	575,000	2036	
	01/01/2008	-	-	1,145,000	45,000	-	1,190,000	2011-2014, 2020 & 2036	
	07/01/2008	-	455,000	360,000	30,000	-	845,000	2036	
	01/01/2009	-	-	1,320,000	25,000	-	1,345,000	2011-2014, 2020 & 2036	
	07/01/2009	-	-	1,265,000	25,000	-	1,290,000	2011-2014, 2020 & 2036	
	01/01/2010	-	-	2,085,000	65,000	-	2,150,000	2011-2014 & 2036	
	07/01/2010	-	-	1,680,000	45,000	-	1,725,000	2011-2014, 2020 & 2036	
	01/01/2011	-	-	2,295,000	65,000	-	2,360,000	2012-2014, 2020 & 2036	
	07/01/2011	-	-	3,200,000	100,000	-	3,300,000	2012-2014, 2020 & 2036	
	Total 2005 H		-	470,000	14,645,000	430,000	-	15,545,000	

**Residential Housing Finance Bond Resolution
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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2005 I	01/01/2006	\$ -	\$ -	\$ 90,000	\$ -	\$ -	\$ 90,000	2036
	07/01/2006	-	-	335,000	15,000	-	350,000	2036
	01/01/2007	-	-	580,000	30,000	-	610,000	2036
	07/01/2007	-	20,000	830,000	10,000	-	860,000	2036
	01/01/2008	-	-	1,050,000	40,000	-	1,090,000	2036
	07/01/2008	-	645,000	525,000	50,000	-	1,220,000	2036
	01/01/2009	-	-	1,110,000	65,000	-	1,175,000	2036
	07/01/2009	-	-	1,070,000	60,000	-	1,130,000	2036
	01/01/2010	-	-	1,030,000	50,000	-	1,080,000	2036
	07/01/2010	-	-	985,000	50,000	-	1,035,000	2036
	01/01/2011	-	-	950,000	45,000	-	995,000	2036
	07/01/2011	-	-	915,000	35,000	-	950,000	2036
	Total 2005 I		-	665,000	9,470,000	450,000	-	10,585,000
2005 J	07/01/2006	-	-	155,000	5,000	-	160,000	2012-2015
	01/01/2009	-	-	65,000	5,000	-	70,000	2013-2015
	01/01/2010	-	-	200,000	10,000	-	210,000	2012-2015
	07/01/2010	-	-	175,000	10,000	-	185,000	2012-2015
	01/01/2011	-	-	365,000	20,000	-	385,000	2012-2015
	07/01/2011	-	-	520,000	25,000	-	545,000	2012-2015
Total 2005 J		-	-	1,480,000	75,000	-	1,555,000	
2005 K	07/01/2006	-	-	535,000	15,000	-	550,000	2007-2012, 2020 & 2028
	07/01/2007	-	-	40,000	-	-	40,000	2010, 2020 & 2028
	01/01/2008	-	5,000	35,000	-	-	40,000	2010, 2020 & 2028
	01/01/2009	-	-	240,000	15,000	-	255,000	2009-2010, 2020 & 2028
	01/01/2010	-	-	435,000	25,000	-	460,000	2010, 2012 & 2028
	07/01/2010	-	-	470,000	25,000	-	495,000	2012 & 2028
	01/01/2011	-	-	935,000	45,000	-	980,000	2012, 2020 & 2028
	07/01/2011	-	-	1,330,000	60,000	-	1,390,000	2020 & 2028
Total 2005 K		-	5,000	4,020,000	185,000	-	4,210,000	

**Residential Housing Finance Bond Resolution
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<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>	
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>			
2005 L	07/01/2006	\$ -	\$ -	\$ 610,000	\$ 20,000	\$ -	\$ 630,000	2036	
	01/01/2007	-	85,000	495,000	35,000	-	615,000	2036	
	07/01/2007	-	-	895,000	25,000	-	920,000	2036	
	01/01/2008	-	110,000	965,000	50,000	-	1,125,000	2036	
	07/01/2008	-	595,000	690,000	60,000	-	1,345,000	2036	
	01/01/2009	-	-	1,705,000	20,000	-	1,725,000	2036	
	07/01/2009	-	-	1,340,000	-	-	1,340,000	2036	
	01/01/2010	-	-	1,940,000	40,000	-	1,980,000	2036	
	07/01/2010	-	-	1,960,000	40,000	-	2,000,000	2036	
	01/01/2011	-	-	2,525,000	65,000	-	2,590,000	2036	
	07/01/2011	-	-	3,010,000	80,000	-	3,090,000	2036	
	Total 2005 L		-	790,000	16,135,000	435,000	-	17,360,000	
	2005 M	07/01/2006	-	-	515,000	15,000	-	530,000	2036
01/01/2007		-	130,000	740,000	50,000	-	920,000	2036	
07/01/2007		-	-	1,260,000	40,000	-	1,300,000	2036	
01/01/2008		-	165,000	1,420,000	70,000	-	1,655,000	2036	
07/01/2008		-	860,000	1,000,000	80,000	-	1,940,000	2036	
01/01/2009		-	-	1,815,000	120,000	-	1,935,000	2036	
07/01/2009		-	1,080,000	670,000	105,000	-	1,855,000	2036	
01/01/2010		-	-	1,675,000	100,000	-	1,775,000	2036	
07/01/2010		-	-	1,605,000	95,000	-	1,700,000	2036	
01/01/2011		-	-	1,550,000	75,000	-	1,625,000	2036	
07/01/2011		-	-	1,485,000	70,000	-	1,555,000	2036	
Total 2005 M		-	2,235,000	13,735,000	820,000	-	16,790,000		
2005 P	01/01/2007	-	-	635,000	35,000	-	670,000	2025 & 2036	
	07/01/2007	-	-	765,000	40,000	-	805,000	2036	
	01/01/2008	-	-	625,000	35,000	-	660,000	2036	
	07/01/2008	-	-	360,000	25,000	-	385,000	2012 & 2036	
	01/01/2009	-	-	920,000	45,000	-	965,000	2020, 2025 & 2036	
	07/01/2009	-	-	615,000	35,000	-	650,000	2025 & 2036	
	01/01/2010	-	1,150,000	2,240,000	80,000	-	3,470,000	2036	
	07/01/2010	-	-	2,375,000	85,000	-	2,460,000	2036	
	01/01/2011	-	-	2,630,000	95,000	-	2,725,000	2036	
	07/01/2011	-	-	1,945,000	80,000	-	2,025,000	2036	
Total 2005 P		-	1,150,000	13,110,000	555,000	-	14,815,000		

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
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<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
2006 A	07/01/2007	\$ -	\$ -	\$ 655,000	\$ 15,000	\$ -	\$ 670,000	2008-2016
	01/01/2008	-	5,000	10,000	-	-	15,000	2011, 2014 & 2016
	01/01/2009	-	-	55,000	5,000	-	60,000	2010-2016
	07/01/2010	-	-	190,000	15,000	-	205,000	2011-2016
	01/01/2011	-	-	365,000	20,000	-	385,000	2012-2016
	07/01/2011	-	-	335,000	20,000	-	355,000	2012-2016
	Total 2006 A		-	5,000	1,610,000	75,000	-	1,690,000
2006 B	01/01/2007	-	85,000	55,000	5,000	-	145,000	2037
	07/01/2007	-	-	395,000	10,000	-	405,000	2037
	01/01/2008	-	225,000	245,000	25,000	-	495,000	2037
	07/01/2008	-	290,000	530,000	40,000	-	860,000	2037
	01/01/2009	-	-	1,460,000	20,000	-	1,480,000	2021, 2026, 2031 & 2037
	07/01/2009	-	-	945,000	-	-	945,000	2037
	01/01/2010	-	-	1,400,000	-	-	1,400,000	
	07/01/2010	-	-	1,955,000	55,000	-	2,010,000	2021, 2026, 2031 & 2037
	01/01/2011	-	-	2,675,000	80,000	-	2,755,000	2021, 2026, 2031 & 2037
	07/01/2011	-	-	2,525,000	80,000	-	2,605,000	2021, 2026, 2031 & 2037
	Total 2006 B		-	600,000	12,185,000	315,000	-	13,100,000
2006 C	01/01/2007	-	140,000	90,000	5,000	-	235,000	2037
	07/01/2007	-	-	385,000	5,000	-	390,000	2037
	01/01/2008	-	210,000	240,000	20,000	-	470,000	2037
	07/01/2008	-	175,000	330,000	20,000	-	525,000	2037
	01/01/2009	-	-	515,000	55,000	-	570,000	2037
	07/01/2009	-	505,000	-	50,000	-	555,000	2037
	01/01/2010	-	310,000	155,000	65,000	-	530,000	2037
	07/01/2010	-	-	475,000	30,000	-	505,000	2037
	01/01/2011	-	-	460,000	20,000	-	480,000	2037
	07/01/2011	-	-	430,000	25,000	-	455,000	2037
	Total 2006 C		-	1,340,000	3,080,000	295,000	-	4,715,000

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2006 F	01/01/2007	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	2016
	01/01/2008	-	-	15,000	-	-	15,000	2011, 2014 & 2016
	07/01/2008	-	-	15,000	-	-	15,000	2012, 2014 & 2016
	01/01/2009	-	-	-	40,000	-	40,000	2010-2016
	07/01/2009	-	-	-	55,000	-	55,000	2010-2016
	01/01/2010	-	20,000	30,000	-	-	50,000	2012-2016
	07/01/2010	-	-	975,000	100,000	-	1,075,000	2011-2016
	01/01/2011	-	-	185,000	15,000	-	200,000	2012-2016
	07/01/2011	-	-	220,000	15,000	-	235,000	2012-2016
Total 2006 F		-	20,000	1,440,000	230,000	-	1,690,000	
2006 G	01/01/2007	-	-	60,000	-	-	60,000	2037
	07/01/2007	-	-	80,000	5,000	-	85,000	2037
	01/01/2008	-	-	400,000	20,000	-	420,000	2037
	07/01/2008	-	-	305,000	15,000	-	320,000	2031, 2036-2037
	01/01/2009	-	-	610,000	20,000	-	630,000	2031, 2036-2037
	07/01/2009	-	-	780,000	30,000	-	810,000	2026, 2031 & 2036-2037
	01/01/2010	-	745,000	1,195,000	70,000	-	2,010,000	2037
	07/01/2010	-	-	990,000	10,000	-	1,000,000	2021, 2026, 2031 & 2036-2037
	01/01/2011	-	-	2,380,000	115,000	-	2,495,000	2021, 2026, 2031 & 2036-2037
07/01/2011	-	-	2,610,000	120,000	-	2,730,000	2021, 2026, 2031 & 2036-2037	
Total 2006 G		-	745,000	9,410,000	405,000	-	10,560,000	
2006 H	01/01/2007	-	-	100,000	-	-	100,000	2036
	07/01/2007	-	-	100,000	5,000	-	105,000	2036
	01/01/2008	-	-	530,000	25,000	-	555,000	2036
	07/01/2008	-	-	395,000	20,000	-	415,000	2036
	01/01/2009	-	-	860,000	-	-	860,000	2036
	07/01/2009	-	-	1,090,000	-	-	1,090,000	2036
	01/01/2010	-	1,085,000	1,745,000	90,000	-	2,920,000	2036
	07/01/2010	-	-	1,175,000	-	-	1,175,000	2036
	01/01/2011	-	-	1,280,000	-	-	1,280,000	2036
07/01/2011	-	-	1,090,000	-	-	1,090,000	2036	
Total 2006 H		-	1,085,000	8,365,000	140,000	-	9,590,000	
2006 I	07/01/2007	-	-	135,000	20,000	-	155,000	2038
	01/01/2008	-	-	905,000	45,000	-	950,000	2038
	07/01/2008	-	-	875,000	50,000	-	925,000	2013, 2021, 2026, 2031 & 2038
	01/01/2009	-	-	1,605,000	65,000	-	1,670,000	2013, 2016, 2021, 2026, 2031 & 2038
	07/01/2009	-	-	1,930,000	80,000	-	2,010,000	2012, 2015, 2021, 2026, 2031 & 2038
	01/01/2010	-	670,000	3,975,000	140,000	-	4,785,000	2038
	07/01/2010	-	-	2,080,000	80,000	-	2,160,000	2038
	01/01/2011	-	-	3,985,000	140,000	-	4,125,000	2012-2016, 2021, 2026, 2031 & 2038
	07/01/2011	-	-	4,375,000	150,000	-	4,525,000	2012-2016, 2021, 2026, 2031 & 2038
Total 2006 I		-	670,000	19,865,000	770,000	-	21,305,000	

**Residential Housing Finance Bond Resolution
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Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2006 J	07/01/2007	\$ -	\$ -	\$ 65,000	\$ 10,000	\$ -	\$ 75,000	2038
	01/01/2008	-	-	440,000	20,000	-	460,000	2038
	07/01/2008	-	-	415,000	25,000	-	440,000	2023, 2032 & 2038
	01/01/2009	-	-	765,000	35,000	-	800,000	2016, 2032 & 2038
	07/01/2009	-	-	920,000	40,000	-	960,000	2016, 2023, 2032 & 2038
	01/01/2010	-	315,000	1,890,000	65,000	-	2,270,000	2038
	07/01/2010	-	-	985,000	40,000	-	1,025,000	2038
	01/01/2011	-	-	1,895,000	65,000	-	1,960,000	2016, 2023, 2032 & 2038
	07/01/2011	-	-	2,075,000	70,000	-	2,145,000	2016, 2023, 2032 & 2038
	Total 2006 J		-	315,000	7,375,000	370,000	-	10,135,000
2006 L	07/01/2008	-	-	15,000	5,000	-	20,000	2010, 2012 & 2015-2016
	07/01/2009	-	-	-	20,000	-	20,000	2011, 2013 & 2015-2016
	07/01/2010	-	-	-	20,000	-	20,000	2012 & 2014-2016
	07/01/2011	-	-	-	20,000	-	20,000	2013-2016
Total 2006 L		-	-	15,000	65,000	-	80,000	
2006 M	01/01/2008	-	-	140,000	-	-	140,000	2037
	07/01/2008	-	-	10,000	5,000	-	15,000	2037
	01/01/2009	-	-	20,000	-	-	20,000	2016 & 2037
	07/01/2009	-	-	20,000	-	-	20,000	2037
	01/01/2010	-	510,000	200,000	5,000	-	715,000	2037
	07/01/2010	-	-	95,000	5,000	-	100,000	2037
	01/01/2011	-	-	220,000	5,000	-	225,000	2037
	07/01/2011	-	-	205,000	10,000	-	215,000	2037
Total 2006 M		-	510,000	910,000	30,000	-	1,450,000	
2006 N	01/01/2008	-	-	315,000	10,000	-	325,000	2013, 2016 & 2037
	07/01/2008	-	-	90,000	25,000	-	115,000	2011, 2014, 2016 & 2037
	01/01/2009	-	-	165,000	5,000	-	170,000	2016 & 2037
	07/01/2009	-	-	150,000	15,000	-	165,000	2012, 2014, 2016 & 2037
	01/01/2010	-	1,270,000	495,000	15,000	-	1,780,000	2037
	07/01/2010	-	-	785,000	35,000	-	820,000	2037
	01/01/2011	-	-	1,780,000	55,000	-	1,835,000	2037
	07/01/2011	-	-	1,740,000	80,000	-	1,820,000	2037
Total 2006 N		-	1,270,000	5,520,000	240,000	-	7,030,000	
2006 O	This issue is fully retired.							
2006 P	This issue is fully retired.							
2006 Q	This issue is fully retired.							
2006 R	This issue is fully retired.							

Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2007 D	07/01/2008	\$ -	\$ 10,000	\$ 335,000	\$ 35,000	\$ -	\$ 380,000	2038
	01/01/2009	-	-	585,000	-	-	585,000	2038
	07/01/2009	-	-	820,000	-	-	820,000	2038
	01/01/2010	-	160,000	1,570,000	50,000	395,000	2,175,000	2038
	07/01/2010	-	-	1,425,000	5,000	40,000	1,470,000	2038
	01/01/2011	-	-	3,110,000	100,000	50,000	3,260,000	2038
	07/01/2011	-	-	1,795,000	-	-	1,795,000	2038
Total 2007 D		-	170,000	9,640,000	190,000	485,000	10,485,000	
2007 E	07/01/2008	-	5,000	170,000	15,000	-	190,000	2038
	01/01/2009	-	-	190,000	10,000	160,000	360,000	2038
	07/01/2009	-	1,000,000	270,000	45,000	1,205,000	2,520,000	2038
	01/01/2010	-	40,000	405,000	15,000	105,000	565,000	2038
	07/01/2010	-	-	-	75,000	535,000	610,000	2038
	01/01/2011	-	-	560,000	15,000	10,000	585,000	2038
	07/01/2011	-	5,000	445,000	105,000	-	555,000	2038
Total 2007 E		-	1,050,000	2,040,000	280,000	2,015,000	5,385,000	
2007 H	07/01/2011	-	-	160,000	10,000	-	170,000	2012-2017
Total 2007 H		-	-	160,000	10,000	-	170,000	
2007 I	01/01/2008	-	-	-	15,000	-	15,000	2038
	07/01/2008	-	-	-	30,000	-	30,000	2012, 2027, 2032 & 2038
	01/01/2009	-	-	1,015,000	-	-	1,015,000	2038
	07/01/2009	-	-	1,350,000	-	-	1,350,000	2038
	01/01/2010	-	195,000	1,750,000	75,000	530,000	2,550,000	2038
	07/01/2010	-	-	2,375,000	-	-	2,375,000	2038
	01/01/2011	-	125,000	4,050,000	150,000	-	4,325,000	2038
	07/01/2011	-	-	4,085,000	110,000	-	4,195,000	2022, 2027, 2032 & 2038
Total 2007 I		-	320,000	14,625,000	380,000	530,000	15,855,000	
2007 J	01/01/2009	-	-	330,000	70,000	335,000	735,000	2038
	07/01/2009	-	2,875,000	440,000	85,000	-	3,400,000	2038
	01/01/2010	-	60,000	545,000	25,000	165,000	795,000	2038
	07/01/2010	-	-	-	100,000	820,000	920,000	2038
	01/01/2011	-	25,000	845,000	30,000	-	900,000	2038
	07/01/2011	-	-	795,000	65,000	-	860,000	2038
Total 2007 J		-	2,960,000	2,955,000	375,000	1,320,000	7,610,000	

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2007 L	07/01/2008	\$ -	\$ -	\$ 130,000	\$ 10,000	\$ -	\$ 140,000	2010, 2012, 2014-2015, 2017, 2022, 2027, 2032 & 2038
	01/01/2009	-	-	360,000	40,000	-	400,000	2012, 2015, 2017, 2027, 2032, 2038 & 2048
	07/01/2009	-	-	970,000	75,000	-	1,045,000	2012, 2014, 2016-2017, 2022, 2027, 2032, 2038 & 2048
	01/01/2010	-	695,000	2,070,000	75,000	-	2,840,000	2048
	07/01/2010	-	-	1,955,000	120,000	-	2,075,000	2048
	01/01/2011	-	-	3,760,000	210,000	-	3,970,000	2048
	07/01/2011	-	-	4,555,000	235,000	-	4,790,000	2012-2017, 2022, 2027, 2032, 2038 & 2048
	Total 2007 L		-	695,000	13,800,000	765,000	-	15,260,000
2007 M*	01/01/2008	-	-	35,000	-	-	35,000	2038
	07/01/2008	-	-	405,000	-	-	405,000	2038
	01/01/2009	-	-	630,000	-	-	630,000	2038
	07/01/2009	-	-	1,285,000	-	-	1,285,000	2038
	01/01/2010	-	-	1,695,000	-	-	1,695,000	2038
	07/01/2010	-	-	2,080,000	-	-	2,080,000	2038
	01/01/2011	-	-	2,735,000	-	-	2,735,000	2038
	07/01/2011	-	-	3,705,000	-	-	3,705,000	2038
Total 2007 M		-	-	12,570,000	-	-	12,570,000	
* Prepayments for 2007M include repayments.								
2007 P	01/01/2009	-	-	10,000	-	-	10,000	2016-2017
	07/01/2009	-	5,000	30,000	-	-	35,000	2014-2017
	01/01/2010	-	40,000	40,000	5,000	20,000	105,000	2013-2017
	01/01/2011	-	-	115,000	5,000	-	120,000	2013-2017
Total 2007 P		-	45,000	195,000	10,000	20,000	270,000	
2007 Q	01/01/2009	-	-	70,000	10,000	-	80,000	2011, 2023, 2028 & 2033
	07/01/2009	-	-	345,000	35,000	-	380,000	2010-2014, 2023, 2028, 2033 & 2038
	01/01/2010	-	255,000	580,000	30,000	150,000	1,015,000	2010-2014, 2023, 2028, 2033 & 2038
	07/01/2010	-	-	335,000	-	5,000	340,000	2033 & 2038
	01/01/2011	-	-	1,515,000	40,000	-	1,555,000	2012-2014, 2023, 2028, 2033 & 2038
	07/01/2011	-	-	1,170,000	35,000	-	1,205,000	2012-2014, 2023, 2028, 2033 & 2038
Total 2007 Q		-	255,000	2,845,000	150,000	155,000	4,575,000	

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
2007 R	01/01/2009	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	2011 & 2013
	07/01/2009	-	-	25,000	5,000	-	30,000	2010-2013
	01/01/2010	-	15,000	25,000	25,000	-	65,000	2010-2013
	01/01/2011	-	-	45,000	-	-	45,000	2012-2013
	07/01/2011	-	-	35,000	-	-	35,000	2012-2013
Total 2007 R		-	15,000	140,000	30,000	-	185,000	
2007 T	01/01/2010	-	485,000	495,000	50,000	290,000	1,320,000	2048
	07/01/2010	-	-	785,000	105,000	1,130,000	2,020,000	2048
	01/01/2011	-	-	2,320,000	75,000	-	2,395,000	2048
	07/01/2011	-	-	2,380,000	-	-	2,380,000	2048
Total 2007 T		-	485,000	3,600,000	230,000	1,420,000	8,115,000	
2008 A	07/01/2009	-	-	105,000	-	-	105,000	2010-2019 & 2023
	01/01/2010	-	-	100,000	-	-	100,000	2012-2018 & 2023
	07/01/2010	-	-	780,000	35,000	-	815,000	2011-2019 & 2023
	01/01/2011	-	-	1,120,000	45,000	-	1,165,000	2012-2019 & 2023
	07/01/2011	-	-	1,190,000	40,000	-	1,230,000	2012-2019 & 2023
Total 2008 A		-	-	3,295,000	120,000	-	3,415,000	
2008 B	07/01/2009	-	-	145,000	-	-	145,000	2028 & 2033
	01/01/2010	-	-	145,000	-	-	145,000	2028 & 2033
	07/01/2010	-	-	1,125,000	50,000	-	1,175,000	2028 & 2033
	01/01/2010	-	-	1,685,000	65,000	-	1,750,000	2028 & 2033
	07/01/2011	-	-	1,785,000	75,000	-	1,860,000	2028 & 2033
Total 2008 B		-	-	4,885,000	190,000	-	5,075,000	
2009 A	07/01/2009	-	-	135,000	5,000	-	140,000	2010-2019 & 2023
	01/01/2010	-	-	660,000	35,000	-	695,000	2010-2019 & 2023
	07/01/2010	-	-	815,000	45,000	-	860,000	2011-2019 & 2023
	01/01/2011	-	-	660,000	45,000	-	705,000	2012-2019 & 2023
	07/01/2011	-	-	1,000,000	55,000	-	1,055,000	2012-2019 & 2023
Total 2009 A		-	-	3,270,000	185,000	-	3,455,000	
2009 B	07/01/2009	-	-	215,000	5,000	-	220,000	2024 & 2028
	01/01/2010	-	-	1,145,000	45,000	-	1,190,000	2024, 2028 & 2038
	07/01/2010	-	-	1,685,000	55,000	-	1,740,000	2024, 2028 & 2038
	01/01/2011	-	-	1,815,000	55,000	-	1,870,000	2024, 2028 & 2038
	07/01/2011	-	-	2,560,000	70,000	-	2,630,000	2024, 2028 & 2038
Total 2009 B		-	-	4,860,000	230,000	-	7,650,000	

**Residential Housing Finance Bond Resolution
Source of Funds Used to Call Bonds
Information as of September 30, 2011**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
2009 D	07/01/2010	\$ -	\$ -	\$ 210,000	\$ 5,000	\$ -	\$ 215,000	2011-2013 & 2017-2020
	01/01/2011	-	-	360,000	-	-	360,000	2012-2013 & 2017-2020
	07/01/2011	-	-	390,000	10,000	-	400,000	2012-2013 & 2017-2020
Total 2009 D		-	-	960,000	15,000	-	975,000	
2009 E	07/01/2010	-	-	1,140,000	30,000	-	1,170,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
	01/01/2011	-	-	1,845,000	85,000	-	1,930,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
	07/01/2011	-	-	2,055,000	55,000	-	2,110,000	2013-2016, 2021, 2024, 2029, 2034 & 2040
Total 2009 E		-	-	5,040,000	170,000	-	5,210,000	
2009 F	07/01/2010	-	-	1,075,000	35,000	-	1,110,000	2031
	01/01/2011	-	-	1,400,000	80,000	-	1,480,000	2031
	07/01/2011	-	-	1,770,000	65,000	-	1,835,000	2031
Total 2009 F		-	-	4,245,000	180,000	-	4,425,000	
Total		\$ -	\$ 21,145,000	\$ 441,712,500	\$ 16,965,000	\$ 38,930,000	\$ 522,845,000	

**Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of September 30, 2011**



<u>Associated Bond Series</u>	<u>9/30/2011 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>9/30/2011 Fair Value (1)</u>	<u>Swap Maturity Date</u>
Counterparty: UBS AG						
Moody's Aa3 (negative outlook) / Standard & Poor's A+ (stable outlook)						
RHFB 2003B	\$ 25,000,000	July 23, 2003	3.532%	65% of 1 month LIBOR* plus 0.23% per annum	\$ (1,805,045)	January 1, 2033
RHFB 2003J	20,120,000	October 15, 2003	4.183%	65% of 1 month LIBOR* plus 0.23% per annum	(2,479,518)	July 1, 2033
RHFB 2005C	18,355,000	March 2, 2005	3.587%	64% of 1 month LIBOR* plus 0.28% per annum	(1,340,336)	January 1, 2035
RHFB 2006C	23,620,000	March 21, 2006	3.788%	64% of 1 month LIBOR* plus 0.29% per annum	(2,398,153)	January 1, 2037
RHFB 2007S	18,975,000	December 19, 2007	4.340%	100% of SIFMA** Index plus 0.06% per annum	(1,650,074)	July 1, 2038
RHFB 2007T (Taxable)	29,045,000	December 19, 2007	4.580%	100% of 1 month LIBOR*	(3,327,468)	July 1, 2026
	<u>\$ 135,115,000</u>				<u>\$ (13,000,595)</u>	

continued and notes appear on the next page

**Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of September 30, 2011**



<u>Associated Bond Series</u>	<u>9/30/2011 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>9/30/2011 Fair Value (1)</u>	<u>Swap Maturity Date</u>
Counterparty: Royal Bank of Canada						
Moody's Aa1 (stable outlook) / Standard & Poor's AA- (positive outlook)						
RHFB 2004G	\$ 35,500,000	July 22, 2004	4.165%	64% of 1 month LIBOR* plus 0.26% per annum	\$ (3,412,139)	January 1, 2032
RHFB 2007E (Taxable)	18,315,000	March 7, 2007	5.738%	100% of 1 month LIBOR*	(2,172,247)	July 1, 2038
RHFB 2007J (Taxable)	28,150,000	May 17, 2007	5.665%	100% of 1 month LIBOR*	(3,356,736)	July 1, 2038
RHFB 2008C	40,000,000	August 7, 2008	4.120%	64% of 1 month LIBOR* plus 0.30% per annum	(5,397,743)	July 1, 2048
RHFB 2009C	40,000,000	February 12, 2009	3.070%	64% of 1 month LIBOR* plus 0.30% per annum	(6,876,480)	July 1, 2039
RHFB 2009F	29,695,000	December 1, 2009	2.365%	100% of weekly SIFMA* plus 0.08% per annum	(1,250,606)	September 12, 2017
	\$ 191,660,000				\$ (22,465,951)	

continued and notes appear on the next page

**Residential Housing Finance Bond Resolution
Interest Rate Swaps
Information as of September 30, 2011**



<u>Associated Bond Series</u>	<u>9/30/2011 Notional Amounts</u>	<u>Effective Date</u>	<u>Fixed Rate Payable</u>	<u>Variable Rate Payable</u>	<u>9/30/2011 Fair Value (1)</u>	<u>Swap Maturity Date</u>
Counterparty: Citibank, N.A. (2)						
Moody's A1 (negative outlook) / Standard & Poor's A+ (negative outlook)						
RHFB 2005I	\$ 29,415,000	June 2, 2005	3.570%	64% of 1 month LIBOR* plus 0.28% per annum	\$ (2,483,389)	January 1, 2036
RHFB 2005M	43,210,000	August 4, 2005	3.373%	64% of 1 month LIBOR* plus 0.29% per annum	(3,398,691)	January 1, 2036
	<u>\$ 72,625,000</u>				<u>\$ (5,882,080)</u>	
	<u>\$ 399,400,000</u>				<u>\$ (41,348,627)</u>	

(1) A positive fair value represents money due to the Agency by the counterparty upon an assumed termination on September 30, 2011. A negative number represents money payable by the Agency. The fair values as of September 30, 2011 were calculated by a consultant engaged by the Agency.

(2) Effective November 1, 2011, the Agency novated these swaps with Citibank, N.A., replacing them with substantially identical swaps with The Bank of New York Mellon (Moody's AAA (negative outlook) and Standard & Poor's AA (stable outlook).

* London Interbank Offered Rate

** Securities Industry and Financial Markets Association

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NFJ6	07/01/2012	Serial	4.750	\$ 865,000	\$ -	\$ 635,000	\$ 230,000	1
60415NFK3	07/01/2013	Serial	4.850	1,595,000	-	1,255,000	340,000	1
60415NFL1	07/01/2014	Serial	4.950	1,685,000	-	1,320,000	365,000	1
60415NFM9	07/01/2015	Serial	5.050	1,770,000	-	1,380,000	390,000	1
60415NFN7	07/01/2019	Term (a)	5.300	8,120,000	-	6,390,000	1,730,000	1
				<u>\$ 14,035,000</u>	<u>\$ -</u>	<u>\$ 10,980,000</u>	<u>\$ 3,055,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004	Serial	3.350	\$ 1,090,000	\$ 535,000	\$ 555,000	\$ -	N/A
--	07/01/2005	Serial	3.850	1,125,000	445,000	680,000	-	N/A
--	07/01/2006	Serial	4.100	1,165,000	385,000	780,000	-	N/A
--	07/01/2007	Serial	4.400	1,215,000	295,000	920,000	-	N/A
--	07/01/2008	Serial	4.600	1,270,000	300,000	970,000	-	N/A
--	07/01/2009	Serial	4.800	1,330,000	305,000	1,025,000	-	N/A
--	07/01/2010	Serial	4.900	1,395,000	250,000	1,145,000	-	N/A
--	07/01/2011	Serial	5.000	1,460,000	240,000	1,220,000	-	N/A
60415NFX5	01/01/2012	Serial	5.050	660,000	-	575,000	85,000	1
--	07/01/2023	Term	4.800	14,240,000	-	14,240,000	-	N/A
60415NFZ0	07/01/2025	Term (a)*	5.550	6,980,000	-	-	6,980,000	2
60415NGA4	01/01/2033	Term (b)	5.650	12,000,000	-	10,515,000	1,485,000	1
60415NGB2	07/01/2033	Term (b)	5.650	15,720,000	-	13,820,000	1,900,000	1
				<u>\$ 59,650,000</u>	<u>\$ 2,755,000</u>	<u>\$ 46,445,000</u>	<u>\$ 10,450,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



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

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

- (a): Sinking fund redemptions begin July 1, 2023.
- (b): Sinking fund redemptions begin January 1, 2026.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series A-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NJJ2	07/01/2012*	Serial	4.200	\$ 420,000	\$ -	\$ 175,000	\$ 245,000	1
60415NJK9	07/01/2013*	Serial	4.300	780,000	-	345,000	435,000	1
60415N JL7	07/01/2014*	Serial	4.500	825,000	-	370,000	455,000	1
60415N JM5	07/01/2015*	Serial	4.600	865,000	-	390,000	475,000	1
60415N JN3	07/01/2019*	Term (a)	4.900	3,970,000	-	1,790,000	2,180,000	1
				<u>\$ 6,860,000</u>	<u>\$ -</u>	<u>\$ 3,070,000</u>	<u>\$ 3,790,000</u>	

* Bonds remarketed November 21, 2002.

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series B-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004*	Serial	2.400	\$ 535,000	\$ 535,000	\$ -	\$ -	N/A
--	07/01/2005*	Serial	2.800	550,000	550,000	-	-	N/A
--	07/01/2006*	Serial	3.150	570,000	565,000	5,000	-	N/A
--	07/01/2007*	Serial	3.500	595,000	590,000	5,000	-	N/A
--	07/01/2008*	Serial	3.800	620,000	610,000	10,000	-	N/A
--	07/01/2009*	Serial	4.000	650,000	615,000	35,000	-	N/A
--	07/01/2010*	Serial	4.200	680,000	585,000	95,000	-	N/A
--	07/01/2011*	Serial	4.300	715,000	575,000	140,000	-	N/A
60415NXX1	07/01/2012*	Serial	4.400	320,000	-	95,000	225,000	1
--	07/01/2023*	Term	3.650	6,965,000	-	6,965,000	-	N/A
60415NXX6	01/01/2033*	Term (b)	5.350	5,870,000	-	1,570,000	4,300,000	1
60415NXX9	07/01/2033*	Term (b)	5.350	7,690,000	-	2,140,000	5,550,000	1
				<u>\$ 25,760,000</u>	<u>\$ 4,625,000</u>	<u>\$ 11,060,000</u>	<u>\$ 10,075,000</u>	

* Bonds remarketed November 21, 2002.

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series E

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NGG1	07/01/2013	Serial	4.300	\$ 335,000	\$ -	\$ 150,000	\$ 185,000	1
60415NGH9	01/01/2014	Serial	4.550	835,000	-	410,000	425,000	1
60415NGJ5	07/01/2014	Serial	4.550	855,000	-	420,000	435,000	1
60415NGK2	01/01/2015	Serial	4.650	465,000	-	250,000	215,000	1
60415NGL0	01/01/2016	Serial	4.750	635,000	-	300,000	335,000	1
60415NGM8	01/01/2017	Serial	4.850	500,000	-	255,000	245,000	1
60415NGN6	01/01/2020	Term (a)	5.000	9,180,000	-	4,605,000	4,575,000	1
				<u>\$ 12,805,000</u>	<u>\$ -</u>	<u>\$ 6,390,000</u>	<u>\$ 6,415,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series F

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2004	Serial	2.350	\$ 1,155,000	\$ 1,155,000	\$ -	\$ -	N/A
--	07/01/2005	Serial	2.850	1,135,000	1,070,000	65,000	-	N/A
--	07/01/2006	Serial	3.250	1,185,000	895,000	290,000	-	N/A
--	07/01/2007	Serial	3.600	1,240,000	920,000	320,000	-	N/A
--	07/01/2008	Serial	3.950	1,285,000	950,000	335,000	-	N/A
--	07/01/2009	Serial	4.100	1,360,000	930,000	430,000	-	N/A
--	07/01/2010	Serial	4.300	1,415,000	885,000	530,000	-	N/A
--	07/01/2011	Serial	4.450	1,480,000	870,000	610,000	-	N/A
60415NGX4	07/01/2012	Serial	4.550	1,540,000	-	800,000	740,000	1
60415NGY2	07/01/2013	Serial	4.700	1,275,000	-	665,000	610,000	1
--	01/01/2026	Term	4.100	14,500,000	-	14,500,000	-	N/A
60415NHA3	01/01/2028*	Term (a)	5.300	7,435,000	-	-	7,435,000	2
60415NHB1	07/01/2030	Term (b)	5.400	8,500,000	-	4,275,000	4,225,000	1
60415NHC9	07/01/2032	Term (c)	5.400	8,690,000	-	4,425,000	4,265,000	1
				<u>\$ 52,195,000</u>	<u>\$ 7,675,000</u>	<u>\$ 27,245,000</u>	<u>\$ 17,275,000</u>	

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2002 Series F, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2002 Series H

Taxable

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2003 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2005	Serial	1.400	\$ 1,125,000	\$ 1,125,000	\$ -	\$ -	N/A
--	07/01/2006	Serial	1.750	1,145,000	1,115,000	30,000	-	N/A
--	07/01/2007	Serial	2.150	1,175,000	1,135,000	40,000	-	N/A
--	07/01/2008	Serial	2.500	1,210,000	1,160,000	50,000	-	N/A
--	07/01/2009	Serial	2.750	1,245,000	1,155,000	90,000	-	N/A
--	07/01/2010	Serial	3.050	1,290,000	1,175,000	115,000	-	N/A
--	07/01/2011	Serial	3.250	1,335,000	1,115,000	220,000	-	N/A
60415NKU5	07/01/2012	Serial	3.400	1,390,000	-	490,000	900,000	1
60415NKV3	07/01/2013	Serial	3.550	1,445,000	-	515,000	930,000	1
60415NKW1	07/01/2014	Serial	3.700	1,505,000	-	540,000	965,000	1
60415NKX9	07/01/2022	Term (a)	4.300	5,635,000	-	1,900,000	3,735,000	1
60415NKY7	01/01/2023	Term (a)	4.300	6,000,000	-	2,075,000	3,925,000	1
--	07/01/2034	Term	4.250	15,500,000	-	15,500,000	-	N/A
				<u>\$ 40,000,000</u>	<u>\$ 7,980,000</u>	<u>\$ 21,565,000</u>	<u>\$ 10,455,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

continued and notes appear on next page

RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2003 Series A, continued from prior page

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2003 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415M7W8	01/01/2033	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	1
				\$ 25,000,000	\$ -	\$ -	\$ 25,000,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2003 Series I

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2005	Serial	1.850	\$ 400,000	\$ 395,000	\$ 5,000	\$ -	N/A
--	07/01/2006	Serial	2.350	815,000	695,000	120,000	-	N/A
--	07/01/2007	Serial	2.800	835,000	665,000	170,000	-	N/A
--	07/01/2008	Serial	3.250	865,000	685,000	180,000	-	N/A
--	07/01/2009	Serial	3.600	890,000	640,000	250,000	-	N/A
--	07/01/2010	Serial	3.950	930,000	665,000	265,000	-	N/A
--	07/01/2011	Serial	4.300	970,000	635,000	335,000	-	N/A
60415NMN9	07/01/2012	Serial	4.450	1,010,000	-	555,000	455,000	2
60415NMP4	07/01/2013	Serial	4.600	1,060,000	-	590,000	470,000	2
60415NMQ2	07/01/2014	Serial	4.700	1,105,000	-	610,000	495,000	2
60415NMR0	07/01/2015	Serial	4.800	1,165,000	-	650,000	515,000	2
60415NMS8	01/01/2020	Term (a)	5.100	2,355,000	-	1,265,000	1,090,000	2
60415NMT6	07/01/2020	Term (a)	5.100	4,570,000	-	2,480,000	2,090,000	2
--	01/01/2035	Term	5.250	8,030,000	-	8,030,000	-	N/A
				<u>\$ 25,000,000</u>	<u>\$ 4,380,000</u>	<u>\$ 15,505,000</u>	<u>\$ 5,115,000</u>	

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2003 Series I, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from principal payments (including prepayments) allocable to 2003 Series I and 2003 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series J bonds.

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2003 Series J

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NMV1	07/01/2033	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ 4,880,000	\$ 20,120,000	1
				\$ 25,000,000	\$ -	\$ 4,880,000	\$ 20,120,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from principal payments (including prepayments) allocable to 2003 Series I and 2003 Series J.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series J bonds.

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2011	Serial	3.200	\$ 415,000	\$ 370,000	\$ 45,000	\$ -	N/A
60415NPK2	01/01/2012	Serial	3.450	1,390,000	-	240,000	1,150,000	2
60415NPL0	07/01/2012	Serial	3.450	1,415,000	-	300,000	1,115,000	2
60415NPM8	01/01/2013	Serial	3.600	1,440,000	-	290,000	1,150,000	2
60415NPN6	07/01/2013	Serial	3.600	1,470,000	-	300,000	1,170,000	2
60415NPP1	01/01/2014	Serial	3.750	1,490,000	-	315,000	1,175,000	2
60415NPQ9	07/01/2014	Serial	3.750	1,525,000	-	310,000	1,215,000	2
60415NPR7	01/01/2015	Serial	3.900	1,555,000	-	320,000	1,235,000	2
60415NPS5	07/01/2015	Serial	3.900	1,580,000	-	325,000	1,255,000	2
60415NPT3	01/01/2016	Serial	4.050	1,615,000	-	325,000	1,290,000	2
60415NPU0	07/01/2016	Serial	4.050	1,650,000	-	350,000	1,300,000	2
60415NPV8	01/01/2017	Serial	4.150	1,680,000	-	350,000	1,330,000	2
60415NPW6	07/01/2017	Serial	4.150	1,715,000	-	345,000	1,370,000	2
60415NPX4	01/01/2018	Serial	4.250	1,750,000	-	380,000	1,370,000	2
60415NPY2	07/01/2018	Serial	4.250	1,790,000	-	390,000	1,400,000	2
				<u>\$ 22,480,000</u>	<u>\$ 370,000</u>	<u>\$ 4,585,000</u>	<u>\$ 17,525,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series A, continued from prior page

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2004 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2005	Serial	1.400	\$ 1,175,000	\$ 1,175,000	\$ -	\$ -	N/A
--	07/01/2005	Serial	1.550	1,190,000	1,170,000	20,000	-	N/A
--	01/01/2006	Serial	1.950	1,195,000	1,095,000	100,000	-	N/A
--	07/01/2006	Serial	2.050	1,205,000	1,020,000	185,000	-	N/A
--	01/01/2007	Serial	2.350	1,215,000	1,025,000	190,000	-	N/A
--	07/01/2007	Serial	2.350	1,230,000	1,035,000	195,000	-	N/A
--	01/01/2008	Serial	2.750	1,240,000	1,045,000	195,000	-	N/A
--	07/01/2008	Serial	2.750	1,255,000	1,055,000	200,000	-	N/A
--	01/01/2009	Serial	3.050	1,275,000	1,040,000	235,000	-	N/A
--	07/01/2009	Serial	3.050	1,285,000	1,045,000	240,000	-	N/A
--	01/01/2010	Serial	3.350	1,305,000	1,045,000	260,000	-	N/A
--	07/01/2010	Serial	3.350	1,325,000	1,065,000	260,000	-	N/A
--	01/01/2011	Serial	3.600	1,350,000	1,055,000	295,000	-	N/A
--	07/01/2011	Serial	3.600	950,000	740,000	210,000	-	N/A
60415NQP0	01/01/2024	Term (a)	4.600	7,025,000	-	1,885,000	5,140,000	2
60415NQQ8	07/01/2024	Term (a)	4.600	6,875,000	-	1,865,000	5,010,000	2
60415NQR6	01/01/2029	Term (b)	4.650	7,480,000	-	2,035,000	5,445,000	2
60415NQS4	07/01/2029	Term (b)	4.650	7,385,000	-	2,015,000	5,370,000	2
60415NQT2	07/01/2032	Term (c)	4.700	8,080,000	-	2,230,000	5,850,000	2
60415NQU9	01/01/2033	Term (a)	5.000	32,500,000	-	29,435,000	3,065,000	1
60415NVQ7	07/01/2033	Term (c)	4.700	8,080,000	-	2,250,000	5,830,000	2
				<u>\$ 94,620,000</u>	<u>\$ 14,610,000</u>	<u>\$ 44,300,000</u>	<u>\$ 35,710,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series B, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NQW5	07/01/2035	Term (a)	4.700	\$ 14,970,000	\$ -	\$ 2,900,000	\$ 12,070,000	2
				\$ 14,970,000	\$ -	\$ 2,900,000	\$ 12,070,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2004 Series E-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NRH7	01/01/2012	Serial	4.100	\$ 350,000	\$ -	\$ 100,000	\$ 250,000	1
60415NRJ3	07/01/2012	Serial	4.100	1,130,000	-	425,000	705,000	1
60415NRK0	01/01/2013	Serial	4.250	1,160,000	-	440,000	720,000	1
60415NRL8	07/01/2013	Serial	4.250	1,185,000	-	450,000	735,000	1
60415NRM6	01/01/2014	Serial	4.400	460,000	-	180,000	280,000	1
60415NRP9	01/01/2015	Serial	4.500	415,000	-	160,000	255,000	1
60415NRR5	01/01/2016	Serial	4.600	410,000	-	170,000	240,000	1
				\$ 5,110,000	\$ -	\$ 1,925,000	\$ 3,185,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series E-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NSG8	01/01/2014	Serial	4.400	\$ 760,000	\$ -	\$ 270,000	\$ 490,000	1
60415NRN4	07/01/2014	Serial	4.400	1,245,000	-	460,000	785,000	1
60415NSH6	01/01/2015	Serial	4.500	860,000	-	325,000	535,000	1
60415NRQ7	07/01/2015	Serial	4.500	1,305,000	-	495,000	810,000	1
60415NSJ2	01/01/2016	Serial	4.600	930,000	-	355,000	575,000	1
60415NRS3	07/01/2016	Serial	4.600	1,375,000	-	535,000	840,000	1
				<u>\$ 6,475,000</u>	<u>\$ -</u>	<u>\$ 2,440,000</u>	<u>\$ 4,035,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series F-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	01/01/2006	Serial	2.450	\$ 880,000	\$ 880,000	\$ -	\$ -	N/A
--	07/01/2006	Serial	2.650	900,000	900,000	-	-	N/A
--	01/01/2007	Serial	3.000	915,000	855,000	60,000	-	N/A
--	07/01/2007	Serial	3.200	150,000	130,000	20,000	-	N/A
--	01/01/2008	Serial	3.600	350,000	295,000	55,000	-	N/A
--	01/01/2009	Serial	3.900	200,000	160,000	40,000	-	N/A
--	07/01/2009	Serial	4.000	250,000	180,000	70,000	-	N/A
--	07/01/2010	Serial	4.200	165,000	105,000	60,000	-	N/A
--	01/01/2011	Serial	4.350	350,000	230,000	120,000	-	N/A
--	07/01/2011	Serial	4.400	200,000	125,000	75,000	-	N/A
60415NSF0	01/01/2012	Serial	4.500	240,000	-	165,000	75,000	1
				\$ 4,600,000	\$ 3,860,000	\$ 665,000	\$ 75,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2004 Series F-2

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2007	Serial	3.200	\$ 775,000	\$ 725,000	\$ 50,000	\$ -	N/A
--	01/01/2008	Serial	3.600	595,000	545,000	50,000	-	N/A
--	07/01/2008	Serial	3.700	955,000	860,000	95,000	-	N/A
--	01/01/2009	Serial	3.900	780,000	675,000	105,000	-	N/A
--	07/01/2009	Serial	4.000	745,000	580,000	165,000	-	N/A
--	01/01/2010	Serial	4.100	1,015,000	795,000	220,000	-	N/A
--	07/01/2010	Serial	4.200	875,000	640,000	235,000	-	N/A
--	01/01/2011	Serial	4.350	710,000	510,000	200,000	-	N/A
--	07/01/2011	Serial	4.400	880,000	620,000	260,000	-	N/A
60415NSS2	01/01/2012	Serial	4.500	520,000	-	190,000	330,000	1
60415NRE4	07/01/2018	Term (a)	4.800	5,845,000	-	2,305,000	3,540,000	1
60415NRF1	01/01/2021	Term (b)	5.000	7,440,000	-	2,940,000	4,500,000	1
60415NRG9	07/01/2034	Term (c)	5.250	15,025,000	-	6,010,000	9,015,000	1
				<u>\$ 36,160,000</u>	<u>\$ 5,950,000</u>	<u>\$ 12,825,000</u>	<u>\$ 17,385,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2004 Series F-2, continued from prior page

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2004 Series G

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NRD6	01/01/2032	Term (a)	Variable*	\$ 50,000,000	\$ -	\$ 14,500,000	\$ 35,500,000	1
				\$ 50,000,000	\$ -	\$ 14,500,000	\$ 35,500,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E-1, 2004 Series E-2, 2004 Series F-1, 2004 Series F-2, and 2004 Series G.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2005 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	2.400	\$ 525,000	\$ 520,000	\$ 5,000	\$ -	N/A
--	07/01/2007	Serial	2.600	530,000	525,000	5,000	-	N/A
--	01/01/2008	Serial	2.700	540,000	535,000	5,000	-	N/A
--	07/01/2008	Serial	2.750	550,000	540,000	10,000	-	N/A
--	01/01/2009	Serial	2.850	555,000	545,000	10,000	-	N/A
--	07/01/2009	Serial	2.950	565,000	525,000	40,000	-	N/A
--	01/01/2010	Serial	3.100	580,000	535,000	45,000	-	N/A
--	07/01/2010	Serial	3.200	590,000	530,000	60,000	-	N/A
--	01/01/2011	Serial	3.300	600,000	510,000	90,000	-	N/A
--	07/01/2011	Serial	3.375	610,000	520,000	90,000	-	N/A
60415NUM2	01/01/2012	Serial	3.500	625,000	-	125,000	500,000	2
60415NUN0	07/01/2012	Serial	3.600	640,000	-	180,000	460,000	2
60415NUP5	01/01/2013	Serial	3.650	650,000	-	175,000	475,000	2
60415NUQ3	07/01/2013	Serial	3.750	665,000	-	190,000	475,000	2
60415NUR1	01/01/2014	Serial	3.800	680,000	-	185,000	495,000	2
60415NUS9	07/01/2014	Serial	3.800	690,000	-	185,000	505,000	2
60415NUT7	01/01/2015	Serial	3.900	705,000	-	195,000	510,000	2
60415NUU4	07/01/2015	Serial	3.900	720,000	-	195,000	525,000	2
60415NUV2	01/01/2018	Term (a)	4.125	3,555,000	-	985,000	2,570,000	2
				<u>\$ 14,575,000</u>	<u>\$ 5,285,000</u>	<u>\$ 2,775,000</u>	<u>\$ 6,515,000</u>	

continued and notes appear on next page

RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2005 Series A, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUW0	07/01/2030	Term (a)	4.750	\$ 7,735,000	\$ -	\$ 1,535,000	\$ 6,200,000	2
60415NUX8	07/01/2034	Term (b)	5.000	6,500,000	-	4,815,000	1,685,000	1
60415NUY6	07/01/2035	Term (c)	4.800	6,190,000	-	1,250,000	4,940,000	2
				<u>\$ 20,425,000</u>	<u>\$ -</u>	<u>\$ 7,600,000</u>	<u>\$ 12,825,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NUZ3	01/01/2035	Term (a)	Variable*	\$ 25,000,000	\$ -	\$ 6,645,000	\$ 18,355,000	2
				\$ 25,000,000	\$ -	\$ 6,645,000	\$ 18,355,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series G

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVE9	07/01/2017	Term (a)	4.250	\$ 1,470,000	\$ -	\$ 255,000	\$ 1,215,000	2
60415NVF6	01/01/2018	Term (a)	4.300	7,480,000	-	1,400,000	6,080,000	2
				<u>\$ 8,950,000</u>	<u>\$ -</u>	<u>\$ 1,655,000</u>	<u>\$ 7,295,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series H

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	\$ 695,000	\$ 695,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.100	705,000	705,000	-	-	N/A
--	01/01/2008	Serial	3.300	100,000	100,000	-	-	N/A
--	07/01/2009	Serial	3.600	30,000	30,000	-	-	N/A
--	01/01/2010	Serial	3.750	250,000	250,000	-	-	N/A
--	01/01/2011	Serial	4.000	825,000	740,000	85,000	-	N/A
--	07/01/2011	Serial	4.000	845,000	750,000	95,000	-	N/A
60415NVP4	01/01/2012	Serial	4.150	870,000	-	130,000	740,000	2
60415NVQ2	07/01/2012	Serial	4.150	890,000	-	220,000	670,000	2
60415NVR0	01/01/2013	Serial	4.300	670,000	-	155,000	515,000	2
60415NVS8	01/01/2014	Serial	4.375	550,000	-	125,000	425,000	2
60415NVT6	07/01/2014	Serial	4.375	135,000	-	40,000	95,000	2
60415NVU3	07/01/2020	Term (a)	4.550	100,000	-	35,000	65,000	2
60415NVV1	01/01/2036	Term (a)	5.000	11,000,000	-	7,635,000	3,365,000	1
60415NVW9	07/01/2036	Term (b)	4.700	33,385,000	4,095,000	7,025,000	22,265,000	2
				<u>\$ 51,050,000</u>	<u>\$ 7,365,000</u>	<u>\$ 15,545,000</u>	<u>\$ 28,140,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series H, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series I

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVA7	01/01/2036	Term (a)	Variable*	\$ 40,000,000	\$ -	\$ 10,585,000	\$ 29,415,000	2
				\$ 40,000,000	\$ -	\$ 10,585,000	\$ 29,415,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.18%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series J

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVY5	07/01/2012	Serial	3.625	\$ 845,000	\$ -	\$ 95,000	\$ 750,000	2
60415NVZ2	01/01/2013	Serial	3.750	1,735,000	-	235,000	1,500,000	2
60415NWA6	07/01/2013	Serial	3.750	1,775,000	-	230,000	1,545,000	2
60415NWB4	01/01/2014	Serial	3.850	1,815,000	-	235,000	1,580,000	2
60415NWC2	07/01/2014	Serial	3.850	1,860,000	-	245,000	1,615,000	2
60415NWD0	01/01/2015	Serial	4.000	1,905,000	-	250,000	1,655,000	2
60415NWE8	07/01/2015	Serial	4.000	1,955,000	-	265,000	1,690,000	2
				\$ 11,890,000	\$ -	\$ 1,555,000	\$ 10,335,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series K

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.000	\$ 1,345,000	\$ 1,325,000	\$ 20,000	\$ -	N/A
--	07/01/2007	Serial	3.100	1,370,000	1,350,000	20,000	-	N/A
--	01/01/2008	Serial	3.200	165,000	165,000	-	-	N/A
--	07/01/2008	Serial	3.300	500,000	495,000	5,000	-	N/A
--	01/01/2009	Serial	3.450	1,455,000	1,435,000	20,000	-	N/A
--	07/01/2009	Serial	3.550	1,485,000	1,455,000	30,000	-	N/A
--	01/01/2010	Serial	3.650	1,000,000	980,000	20,000	-	N/A
--	07/01/2010	Serial	3.700	1,000,000	950,000	50,000	-	N/A
60415NWJ7	01/01/2012	Serial	3.950	500,000	-	30,000	470,000	2
60415NWQ1	07/01/2020	Term (a)	4.400	410,000	-	60,000	350,000	2
60415NWR9	01/01/2028	Term (b)	4.300	32,720,000	6,195,000	3,955,000	22,570,000	2
				<u>\$ 41,950,000</u>	<u>\$ 14,350,000</u>	<u>\$ 4,210,000</u>	<u>\$ 23,390,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series K, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

- (a): Sinking fund redemptions begin January 1, 2016.
- (b): Sinking fund redemptions began January 1, 2008.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series L

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NWS7	01/01/2036	Term (a)	5.000	\$ 18,000,000	\$ -	\$ 12,125,000	\$ 5,875,000	1
60415NWT5	07/01/2036	Term (b)	4.750	30,165,000	-	5,235,000	24,930,000	2
				<u>\$ 48,165,000</u>	<u>\$ -</u>	<u>\$ 17,360,000</u>	<u>\$ 30,805,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series M

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NVX7	01/01/2036	Term (a)	Variable*	\$ 60,000,000	\$ -	\$ 16,790,000	\$ 43,210,000	2
				\$ 60,000,000	\$ -	\$ 16,790,000	\$ 43,210,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2005 Series O

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NWU2	07/01/2012	Serial	3.900	\$ 425,000	\$ -	\$ -	\$ 425,000	2
60415NWV0	01/01/2013	Serial	4.000	640,000	-	-	640,000	2
60415NWW8	07/01/2013	Serial	4.050	655,000	-	-	655,000	2
60415NWX6	01/01/2014	Serial	4.100	670,000	-	-	670,000	2
60415NWW4	07/01/2014	Serial	4.150	690,000	-	-	690,000	2
60415NWZ1	01/01/2015	Serial	4.200	705,000	-	-	705,000	2
60415NXA5	07/01/2015	Serial	4.200	725,000	-	-	725,000	2
				<u>\$ 4,510,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,510,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2005 Series P

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.350	\$ 485,000	\$ 485,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.450	495,000	495,000	-	-	N/A
--	01/01/2008	Serial	3.600	505,000	505,000	-	-	N/A
--	07/01/2008	Serial	3.700	515,000	515,000	-	-	N/A
--	01/01/2009	Serial	3.850	530,000	530,000	-	-	N/A
--	07/01/2009	Serial	3.900	540,000	540,000	-	-	N/A
--	01/01/2010	Serial	3.950	550,000	550,000	-	-	N/A
--	07/01/2010	Serial	4.000	565,000	565,000	-	-	N/A
--	01/01/2011	Serial	4.100	580,000	580,000	-	-	N/A
--	07/01/2011	Serial	4.150	595,000	595,000	-	-	N/A
60415NXM9	01/01/2012	Serial	4.200	610,000	-	-	610,000	2
60415NXN7	07/01/2012	Serial	4.250	200,000	-	5,000	195,000	2
60415NXP2	07/01/2020	Term (a)	4.750	4,900,000	-	5,000	4,895,000	2
60415NXQ0	07/01/2025	Term (b)	4.850	6,520,000	-	15,000	6,505,000	2
60415NXR8	01/01/2036	Term (a)	5.000	23,900,000	-	14,675,000	9,225,000	1
60415NXS6	07/01/2036	Term (c)	4.950	24,000,000	-	115,000	23,885,000	2
				\$ 65,490,000	\$ 5,360,000	\$ 14,815,000	\$ 45,315,000	

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2005 Series P, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.300	\$ 600,000	\$ 570,000	\$ 30,000	\$ -	N/A
--	07/01/2008	Serial	3.300	615,000	585,000	30,000	-	N/A
--	01/01/2009	Serial	3.350	625,000	595,000	30,000	-	N/A
--	07/01/2009	Serial	3.400	640,000	605,000	35,000	-	N/A
--	01/01/2010	Serial	3.450	655,000	620,000	35,000	-	N/A
--	07/01/2010	Serial	3.500	665,000	625,000	40,000	-	N/A
--	01/01/2011	Serial	3.550	680,000	630,000	50,000	-	N/A
--	07/01/2011	Serial	3.600	700,000	640,000	60,000	-	N/A
60415NYL0	01/01/2012	Serial	3.650	715,000	-	90,000	625,000	2
60415NYM8	07/01/2012	Serial	3.700	730,000	-	125,000	605,000	2
60415NYN6	01/01/2013	Serial	3.800	750,000	-	130,000	620,000	2
60415NYP1	07/01/2013	Serial	3.850	765,000	-	135,000	630,000	2
60415NYQ9	01/01/2014	Serial	3.900	785,000	-	135,000	650,000	2
60415NYR7	07/01/2014	Serial	3.950	805,000	-	150,000	655,000	2
60415NYS5	01/01/2015	Serial	4.000	825,000	-	140,000	685,000	2
60415NYT3	07/01/2015	Serial	4.000	845,000	-	160,000	685,000	2
60415NYU0	01/01/2016	Serial	4.000	865,000	-	150,000	715,000	2
60415NYV8	07/01/2016	Serial	4.000	885,000	-	165,000	720,000	2
				\$ 13,150,000	\$ 4,870,000	\$ 1,690,000	\$ 6,590,000	

continued and notes appear on next page

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

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NYW6	07/01/2021	Term (a)	4.600	\$ 3,835,000	\$ -	\$ 565,000	\$ 3,270,000	2
60415NYX4	07/01/2026	Term (b)	4.750	5,080,000	-	750,000	4,330,000	2
60415NYY2	07/01/2031	Term (c)	4.850	6,720,000	-	1,000,000	5,720,000	2
60415NYZ9	01/01/2037	Term (d)	5.000	15,000,000	-	8,830,000	6,170,000	1
60415NZA3	07/01/2037	Term (e)	4.900	12,880,000	-	1,955,000	10,925,000	2
				<u>\$ 43,515,000</u>	<u>\$ -</u>	<u>\$ 13,100,000</u>	<u>\$ 30,415,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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

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

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NZB1	01/01/2037	Term (a)	Variable*	\$ 28,335,000	\$ -	\$ 4,715,000	\$ 23,620,000	2
				\$ 28,335,000	\$ -	\$ 4,715,000	\$ 23,620,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series F

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2007	Serial	3.450	\$ 190,000	\$ 190,000	\$ -	\$ -	N/A
--	07/01/2007	Serial	3.500	225,000	225,000	-	-	N/A
--	01/01/2008	Serial	3.550	445,000	445,000	-	-	N/A
--	07/01/2008	Serial	3.600	460,000	460,000	-	-	N/A
--	01/01/2009	Serial	3.650	475,000	475,000	-	-	N/A
--	07/01/2009	Serial	3.650	490,000	490,000	-	-	N/A
--	01/01/2010	Serial	3.700	505,000	500,000	5,000	-	N/A
--	07/01/2010	Serial	3.750	520,000	515,000	5,000	-	N/A
--	01/01/2011	Serial	3.800	535,000	455,000	80,000	-	N/A
--	07/01/2011	Serial	3.850	550,000	465,000	85,000	-	N/A
60415NZR6	01/01/2012	Serial	3.900	570,000	-	115,000	455,000	2
60415NZS4	07/01/2012	Serial	3.950	585,000	-	125,000	460,000	2
60415NZT2	01/01/2013	Serial	4.000	605,000	-	135,000	470,000	2
60415NZU9	07/01/2013	Serial	4.050	625,000	-	150,000	475,000	2
60415NZV7	01/01/2014	Serial	4.100	645,000	-	150,000	495,000	2
60415NZW5	07/01/2014	Serial	4.150	665,000	-	155,000	510,000	2
60415NZX3	01/01/2015	Serial	4.200	695,000	-	155,000	540,000	2
60415NZY1	07/01/2015	Serial	4.200	720,000	-	165,000	555,000	2
60415NZZ8	01/01/2016	Serial	4.250	745,000	-	175,000	570,000	2
60415NA28	07/01/2016	Serial	4.250	765,000	-	190,000	575,000	2
				<u>\$ 11,015,000</u>	<u>\$ 4,220,000</u>	<u>\$ 1,690,000</u>	<u>\$ 5,105,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series F, continued from prior page

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series G

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA36	07/01/2021	Term (a)	4.850	\$ 7,215,000	\$ -	\$ 550,000	\$ 6,665,000	2
60415NA44	07/01/2026	Term (b)	4.900	9,645,000	-	740,000	8,905,000	2
60415NA51	07/01/2031	Term (c)	4.950	12,890,000	-	1,010,000	11,880,000	2
60415NA69	07/01/2036	Term (d)	5.000	17,235,000	-	1,385,000	15,850,000	2
60415NA77	01/01/2037	Term (e)	5.500	12,000,000	-	6,875,000	5,125,000	1
				<u>\$ 58,985,000</u>	<u>\$ -</u>	<u>\$ 10,560,000</u>	<u>\$ 48,425,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series G, continued from prior page

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series H

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NA85	07/01/2036	Term (a)	5.850	\$ 15,000,000	\$ 775,000	\$ 9,590,000	\$ 4,635,000	1
				\$ 15,000,000	\$ 775,000	\$ 9,590,000	\$ 4,635,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2006 Series I

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2007	Serial	3.800	\$ 530,000	\$ 530,000	\$ -	\$ -	N/A
--	01/01/2008	Serial	3.850	545,000	545,000	-	-	N/A
--	07/01/2008	Serial	3.900	555,000	555,000	-	-	N/A
--	01/01/2009	Serial	3.950	570,000	570,000	-	-	N/A
--	07/01/2009	Serial	4.000	585,000	585,000	-	-	N/A
--	01/01/2010	Serial	4.050	600,000	600,000	-	-	N/A
--	07/01/2010	Serial	4.100	615,000	615,000	-	-	N/A
--	01/01/2011	Serial	4.150	630,000	630,000	-	-	N/A
--	07/01/2011	Serial	4.200	650,000	650,000	-	-	N/A
60415NC26	01/01/2012	Serial	4.250	665,000	-	15,000	650,000	2
60415NC34	07/01/2012	Serial	4.300	680,000	-	45,000	635,000	2
60415NC42	01/01/2013	Serial	4.400	700,000	-	40,000	660,000	2
60415NC59	07/01/2013	Serial	4.400	720,000	-	55,000	665,000	2
60415NC67	01/01/2014	Serial	4.500	735,000	-	45,000	690,000	2
60415NC75	07/01/2014	Serial	4.500	755,000	-	45,000	710,000	2
60415NC83	01/01/2015	Serial	4.600	775,000	-	50,000	725,000	2
60415NC91	07/01/2015	Serial	4.600	795,000	-	55,000	740,000	2
60415ND25	01/01/2016	Serial	4.650	820,000	-	50,000	770,000	2
60415ND33	07/01/2016	Serial	4.650	840,000	-	55,000	785,000	2
60415ND41	07/01/2021	Term (a)	5.000	5,925,000	-	375,000	5,550,000	2
60415ND58	07/01/2026	Term (b)	5.050	8,520,000	-	540,000	7,980,000	2
60415ND66	07/01/2031	Term (c)	5.100	13,190,000	-	855,000	12,335,000	2
60415ND74	01/01/2038	Term (d)	5.750	32,000,000	-	17,590,000	14,410,000	1
60415ND82	07/01/2038	Term (e)	5.150	22,600,000	-	1,490,000	21,110,000	2
				<u>\$ 95,000,000</u>	<u>\$ 5,280,000</u>	<u>\$ 21,305,000</u>	<u>\$ 68,415,000</u>	

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



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

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series J

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415ND90	07/01/2016	Term (a)	6.000	\$ 6,050,000	\$ 2,495,000	\$ 220,000	\$ 3,335,000	2
60415NE24	07/01/2023	Term (b)	6.300	6,865,000	-	455,000	6,410,000	2
60415NE32	01/01/2032	Term (c)	6.510	15,990,000	-	1,090,000	14,900,000	2
60415NE40	07/01/2038	Term (d)	6.130	16,095,000	-	8,370,000	7,725,000	1
				<u>\$ 45,000,000</u>	<u>\$ 2,495,000</u>	<u>\$ 10,135,000</u>	<u>\$ 32,370,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series L

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.450	\$ 610,000	\$ 610,000	\$ -	\$ -	N/A
--	07/01/2009	Serial	3.500	640,000	640,000	-	-	N/A
--	07/01/2010	Serial	3.550	670,000	665,000	5,000	-	N/A
--	07/01/2011	Serial	3.600	710,000	705,000	5,000	-	N/A
60415NF56	07/01/2012	Serial	3.650	740,000	-	10,000	730,000	2
60415NF64	07/01/2013	Serial	3.750	780,000	-	10,000	770,000	2
60415NF72	07/01/2014	Serial	3.850	820,000	-	10,000	810,000	2
60415NF80	07/01/2015	Serial	3.900	860,000	-	20,000	840,000	2
60415NF98	07/01/2016	Serial	3.950	910,000	-	20,000	890,000	2
				<u>\$ 6,740,000</u>	<u>\$ 2,620,000</u>	<u>\$ 80,000</u>	<u>\$ 4,040,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series L, continued from prior page

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series M

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NG22	07/01/2021	Term (a)	4.625	\$ 4,425,000	\$ -	\$ -	\$ 4,425,000	2
60415NG30	07/01/2026	Term (b)	4.800	5,770,000	-	-	5,770,000	2
60415NG48	07/01/2031	Term (c)	4.850	7,460,000	-	-	7,460,000	2
60415NG55	01/01/2037	Term (d)	5.750	6,000,000	-	1,450,000	4,550,000	1
60415NG63	07/01/2037	Term (e)	4.875	11,605,000	-	-	11,605,000	2
				<u>\$ 35,260,000</u>	<u>\$ -</u>	<u>\$ 1,450,000</u>	<u>\$ 33,810,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series M, continued from prior page

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2006 Series N

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	5.230	\$ 260,000	\$ 260,000	\$ -	\$ -	N/A
--	07/01/2009	Serial	5.190	275,000	275,000	-	-	N/A
--	07/01/2010	Serial	5.200	290,000	290,000	-	-	N/A
--	07/01/2011	Serial	5.270	305,000	300,000	5,000	-	N/A
60415NH39	07/01/2012	Serial	5.360	320,000	-	5,000	315,000	2
60415NH47	07/01/2013	Serial	5.410	335,000	-	5,000	330,000	2
60415NH54	07/01/2014	Serial	5.460	355,000	-	10,000	345,000	2
60415NH62	07/01/2015	Serial	5.490	375,000	-	-	375,000	2
60415NH70	07/01/2016	Serial	5.530	390,000	-	20,000	370,000	2
60415NH88	01/01/2037	Term (a)	5.760	15,095,000	-	6,985,000	8,110,000	1
				\$ 18,000,000	\$ 1,125,000	\$ 7,030,000	\$ 9,845,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2006 Series N, continued from prior page

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series C

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.450	\$ 920,000	\$ 920,000	\$ -	\$ -	N/A
--	07/01/2009	Serial	3.500	1,045,000	1,045,000	-	-	N/A
--	07/01/2010	Serial	3.625	1,095,000	1,095,000	-	-	N/A
--	07/01/2011	Serial	3.700	1,155,000	1,155,000	-	-	N/A
60415NK68	07/01/2012	Serial	3.750	1,215,000	-	-	1,215,000	2
60415NK76	07/01/2013	Serial	3.800	1,275,000	-	-	1,275,000	2
60415NK84	07/01/2014	Serial	3.850	1,345,000	-	-	1,345,000	2
60415NK92	07/01/2015	Serial	3.875	1,410,000	-	-	1,410,000	2
60415NK26	07/01/2016	Serial	3.900	1,490,000	-	-	1,490,000	2
60415NK364	07/01/2017	Serial	3.950	1,565,000	-	-	1,565,000	2
				\$ 12,515,000	\$ 4,215,000	\$ -	\$ 8,300,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2007 Series D

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NL42	07/01/2022	Term (a)	4.600	\$ 5,730,000	\$ -	\$ -	\$ 5,730,000	2
60415NL59	07/01/2027	Term (b)	4.700	7,480,000	-	-	7,480,000	2
60415NL67	07/01/2032	Term (c)	4.750	9,880,000	-	-	9,880,000	2
60415NL75	01/01/2038	Term (d)	5.500	22,800,000	-	10,485,000	12,315,000	1
60415NL83	07/01/2038	Term (e)	4.800	16,595,000	-	-	16,595,000	2
				<u>\$ 62,485,000</u>	<u>\$ -</u>	<u>\$ 10,485,000</u>	<u>\$ 52,000,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2007 Series D, continued from prior page

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

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series E

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NJ78	07/01/2038	Term (a)	Variable*	\$ 25,000,000	\$ 1,300,000	\$ 5,385,000	\$ 18,315,000	2
				\$ 25,000,000	\$ 1,300,000	\$ 5,385,000	\$ 18,315,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.22%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2007 Series H

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM66	07/01/2012	Serial	3.650	\$ 1,650,000	\$ -	\$ 20,000	\$ 1,630,000	2
60415NM74	07/01/2013	Serial	3.700	1,905,000	-	25,000	1,880,000	2
60415NM82	07/01/2014	Serial	3.800	2,005,000	-	30,000	1,975,000	2
60415NM90	01/01/2015	Serial	3.850	775,000	-	10,000	765,000	2
60415NN24	07/01/2015	Serial	3.850	1,335,000	-	20,000	1,315,000	2
60415NN32	01/01/2016	Serial	3.900	175,000	-	-	175,000	2
60415NN40	07/01/2016	Serial	3.900	2,045,000	-	30,000	2,015,000	2
60415NN57	01/01/2017	Serial	3.950	790,000	-	10,000	780,000	2
60415NN65	07/01/2017	Serial	3.950	1,550,000	-	25,000	1,525,000	2
				\$ 12,230,000	\$ -	\$ 170,000	\$ 12,060,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2007 Series I

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2008	Serial	3.650	\$ 455,000	\$ 455,000	\$ -	\$ -	N/A
--	07/01/2008	Serial	3.700	745,000	745,000	-	-	N/A
--	01/01/2009	Serial	3.750	770,000	770,000	-	-	N/A
--	07/01/2009	Serial	3.850	785,000	785,000	-	-	N/A
--	01/01/2010	Serial	3.900	810,000	810,000	-	-	N/A
--	07/01/2010	Serial	3.950	830,000	830,000	-	-	N/A
--	01/01/2011	Serial	4.000	850,000	850,000	-	-	N/A
--	07/01/2011	Serial	4.000	870,000	870,000	-	-	N/A
60415NP71	01/01/2012	Serial	4.050	155,000	-	5,000	150,000	2
60415NP89	07/01/2022	Term (a)	4.650	8,630,000	-	200,000	8,430,000	2
60415NP97	07/01/2027	Term (b)	4.750	11,265,000	-	270,000	10,995,000	2
60415NQ21	01/01/2032	Term (c)	4.750	5,000,000	-	125,000	4,875,000	2
60415NQ39	07/01/2032	Term (d)	4.800	9,780,000	-	230,000	9,550,000	2
60415NQ47	01/01/2038	Term (e)	5.500	33,620,000	-	14,390,000	19,230,000	1
60415NQ54	07/01/2038	Term (f)	4.850	25,705,000	-	635,000	25,070,000	2
				<u>\$ 100,270,000</u>	<u>\$ 6,115,000</u>	<u>\$ 15,855,000</u>	<u>\$ 78,300,000</u>	

continued and notes appear on next page

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

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series J

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NM33	07/01/2038	Term (a)	Variable*	\$ 37,500,000	\$ 1,740,000	\$ 7,610,000	\$ 28,150,000	2
				\$ 37,500,000	\$ 1,740,000	\$ 7,610,000	\$ 28,150,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.22%.

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series L

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2008	Serial	3.700	\$ 165,000	\$ 165,000	\$ -	\$ -	N/A
--	01/01/2009	Serial	3.800	590,000	590,000	-	-	N/A
--	07/01/2009	Serial	3.875	630,000	630,000	-	-	N/A
--	01/01/2010	Serial	3.950	645,000	645,000	-	-	N/A
--	07/01/2010	Serial	4.000	665,000	660,000	5,000	-	N/A
--	01/01/2011	Serial	4.050	680,000	680,000	-	-	N/A
--	07/01/2011	Serial	4.100	700,000	700,000	-	-	N/A
60415NS29	01/01/2012	Serial	4.150	715,000	-	5,000	710,000	2
60415NS37	07/01/2012	Serial	4.200	735,000	-	25,000	710,000	2
60415NS45	01/01/2013	Serial	4.300	755,000	-	15,000	740,000	2
60415NS52	07/01/2013	Serial	4.400	775,000	-	15,000	760,000	2
60415NS60	07/01/2014	Serial	4.450	1,620,000	-	50,000	1,570,000	2
60415NS78	07/01/2015	Serial	4.500	1,710,000	-	45,000	1,665,000	2
60415NS86	07/01/2016	Serial	4.550	1,800,000	-	45,000	1,755,000	2
60415NS94	07/01/2017	Serial	4.600	1,905,000	-	60,000	1,845,000	2
60415NT28	07/01/2022	Term (a)	4.900	8,010,000	-	190,000	7,820,000	2
60415NT36	07/01/2027	Term (b)	5.000	10,765,000	-	265,000	10,500,000	2
60415NT44	07/01/2032	Term (c)	5.050	14,515,000	-	365,000	14,150,000	2
60415NT51	07/01/2038	Term (d)	5.100	23,620,000	-	600,000	23,020,000	2
60415NT69	07/01/2048	Term (e)	5.500	34,000,000	-	13,575,000	20,425,000	1
				<u>\$ 105,000,000</u>	<u>\$ 4,070,000</u>	<u>\$ 15,260,000</u>	<u>\$ 85,670,000</u>	

continued and notes appear on next page

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

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series M

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority
60415NR20	01/01/2038	Term (a)	6.345	\$ 70,000,000	\$ -	\$ 12,570,000	\$ 57,430,000	1
				\$ 70,000,000	\$ -	\$ 12,570,000	\$ 57,430,000	

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series P

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415NU42	07/01/2013	Serial	3.500	\$ 270,000	\$ -	\$ 10,000	\$ 260,000	2
60415NU59	07/01/2014	Serial	3.600	685,000	-	40,000	645,000	2
60415NU67	07/01/2015	Serial	3.700	1,060,000	-	65,000	995,000	2
60415NU75	07/01/2016	Serial	3.800	1,115,000	-	75,000	1,040,000	2
60415NU83	07/01/2017	Serial	3.900	1,175,000	-	80,000	1,095,000	2
				<u>\$ 4,305,000</u>	<u>\$ -</u>	<u>\$ 270,000</u>	<u>\$ 4,035,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
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Residential Housing Finance Bonds, 2007 Series Q

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	07/01/2009	Serial	3.700	\$ 695,000	\$ 695,000	\$ -	\$ -	N/A
--	07/01/2010	Serial	3.800	825,000	805,000	20,000	-	N/A
--	07/01/2011	Serial	3.900	870,000	845,000	25,000	-	N/A
60415NV41	07/01/2012	Serial	4.000	910,000	-	75,000	835,000	2
60415NV58	07/01/2013	Serial	4.100	720,000	-	60,000	660,000	2
60415NV66	01/01/2014	Serial	4.150	295,000	-	30,000	265,000	2
60415NV74	07/01/2023	Term	5.000	9,035,000	-	785,000	8,250,000	2
60415NV82	07/01/2028	Term	5.150	10,185,000	-	890,000	9,295,000	2
60415NV90	07/01/2033	Term	5.250	13,480,000	-	1,225,000	12,255,000	2
60415NW24	01/01/2038	Term	5.500	5,350,000	-	1,465,000	3,885,000	1
				\$ 42,365,000	\$ 2,345,000	\$ 4,575,000	\$ 35,445,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
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Residential Housing Finance Bonds, 2007 Series R

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2009	Serial	4.410	\$ 200,000	\$ 200,000	\$ -	\$ -	N/A
--	07/01/2009	Serial	4.410	265,000	265,000	-	-	N/A
--	01/01/2010	Serial	4.460	270,000	270,000	-	-	N/A
--	07/01/2010	Serial	4.460	280,000	270,000	10,000	-	N/A
--	01/01/2011	Serial	4.510	285,000	270,000	15,000	-	N/A
--	07/01/2011	Serial	4.510	290,000	275,000	15,000	-	N/A
60415NW99	01/01/2012	Serial	4.680	300,000	-	25,000	275,000	2
60415NX23	07/01/2012	Serial	4.680	310,000	-	35,000	275,000	2
60415NX31	01/01/2013	Serial	4.760	315,000	-	35,000	280,000	2
60415NX49	07/01/2013	Serial	4.760	325,000	-	50,000	275,000	2
				<u>\$ 2,840,000</u>	<u>\$ 1,550,000</u>	<u>\$ 185,000</u>	<u>\$ 1,105,000</u>	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

Optional Redemption: None.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series S

AMT

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

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.15%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
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Residential Housing Finance Bonds, 2007 Series T

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NX64	07/01/2048	Term (a)	Variable*	\$ 37,160,000	\$ -	\$ 8,115,000	\$ 29,045,000	2
				\$ 37,160,000	\$ -	\$ 8,115,000	\$ 29,045,000	

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

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

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

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

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.22%.

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2008 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	07/01/2009	Serial	1.850	\$ 795,000	\$ 795,000	\$ -	\$ -	N/A
--	01/01/2010	Serial	2.450	800,000	800,000	-	-	N/A
--	07/01/2010	Serial	2.600	815,000	810,000	5,000	-	N/A
--	01/01/2011	Serial	2.900	825,000	795,000	30,000	-	N/A
--	07/01/2011	Serial	3.000	835,000	800,000	35,000	-	N/A
60415NZ39	01/01/2012	Serial	3.200	850,000	-	80,000	770,000	1
60415NZ47	07/01/2012	Serial	3.300	865,000	-	140,000	725,000	1
60415NZ54	01/01/2013	Serial	3.400	885,000	-	140,000	745,000	1
60415NZ62	07/01/2013	Serial	3.450	900,000	-	140,000	760,000	1
60415NZ70	01/01/2014	Serial	3.650	915,000	-	150,000	765,000	1
60415NZ88	07/01/2014	Serial	3.700	935,000	-	150,000	785,000	1
60415NZ96	01/01/2015	Serial	3.800	955,000	-	155,000	800,000	1
60415N2A9	07/01/2015	Serial	3.800	975,000	-	160,000	815,000	1
60415N2B7	01/01/2016	Serial	3.950	995,000	-	155,000	840,000	1
60415N2C5	07/01/2016	Serial	3.950	1,015,000	-	170,000	845,000	1
60415N2D3	01/01/2017	Serial	4.050	1,040,000	-	160,000	880,000	1
60415N2E1	07/01/2017	Serial	4.050	880,000	-	155,000	725,000	1
60415N2F8	01/01/2018	Serial	4.100	890,000	-	145,000	745,000	1
60415N2G6	07/01/2018	Serial	4.100	920,000	-	145,000	775,000	1
60415N2M3	01/01/2019	Serial	4.200	725,000	-	120,000	605,000	1
60415N2N1	07/01/2019	Serial	4.200	755,000	-	115,000	640,000	1
60415N2H4	07/01/2023	Term (a)	4.650	6,520,000	-	1,065,000	5,455,000	1
				<u>\$ 25,090,000</u>	<u>\$ 4,000,000</u>	<u>\$ 3,415,000</u>	<u>\$ 17,675,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2008 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

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

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2008 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N2J0	07/01/2028	Term (a)	5.500	\$ 15,835,000	\$ -	\$ 2,280,000	\$ 13,555,000	1
60415N2K7	07/01/2033	Term (b)	5.650	19,075,000	-	2,795,000	16,280,000	1
				<u>\$ 34,910,000</u>	<u>\$ -</u>	<u>\$ 5,075,000</u>	<u>\$ 29,835,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2023.
- (b): Sinking fund redemptions begin January 1, 2029.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2008 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N2L5	07/01/2048	Term (a)	Variable*	\$ 40,000,000	\$ -	\$ -	\$ 40,000,000	1
				\$ 40,000,000	\$ -	\$ -	\$ 40,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2008 Series A, 2008 Series B, and 2008 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: January 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2033.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.18%.

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RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2009 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
--	01/01/2010	Serial	1.300	\$ 785,000	\$ 785,000	\$ -	\$ -	N/A
--	07/01/2010	Serial	1.850	795,000	770,000	25,000	-	N/A
--	01/01/2011	Serial	2.250	805,000	755,000	50,000	-	N/A
--	07/01/2011	Serial	2.350	815,000	760,000	55,000	-	N/A
60415N3A8	01/01/2012	Serial	2.500	830,000	-	75,000	755,000	2
60415N3B6	07/01/2012	Serial	2.550	840,000	-	115,000	725,000	2
60415N3C4	01/01/2013	Serial	2.750	855,000	-	115,000	740,000	2
60415N3D2	07/01/2013	Serial	2.800	870,000	-	125,000	745,000	2
60415N3E0	01/01/2014	Serial	3.000	885,000	-	135,000	750,000	2
60415N3F7	07/01/2014	Serial	3.050	905,000	-	120,000	785,000	2
60415N3G5	01/01/2015	Serial	3.250	920,000	-	135,000	785,000	2
60415N3H3	07/01/2015	Serial	3.300	940,000	-	135,000	805,000	2
60415N3J9	01/01/2016	Serial	3.500	960,000	-	135,000	825,000	2
60415N3K6	07/01/2016	Serial	3.550	980,000	-	140,000	840,000	2
60415N3L4	01/01/2017	Serial	3.750	1,000,000	-	140,000	860,000	2
60415N3M2	07/01/2017	Serial	3.800	1,020,000	-	150,000	870,000	2
60415N3N0	01/01/2018	Serial	4.000	1,045,000	-	155,000	890,000	2
60415N3P5	07/01/2018	Serial	4.000	1,070,000	-	150,000	920,000	2
60415N3Q3	01/01/2019	Serial	4.250	1,095,000	-	160,000	935,000	2
60415N3R1	07/01/2019	Serial	4.250	1,120,000	-	155,000	965,000	2
60415N3S9	01/01/2023	Term (a)	5.200	8,260,000	-	1,185,000	7,075,000	2
				<u>\$ 26,795,000</u>	<u>\$ 3,070,000</u>	<u>\$ 3,455,000</u>	<u>\$ 20,270,000</u>	

continued and notes appear on next page

RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011



Residential Housing Finance Bonds, 2009 Series A, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

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

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series B

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415N2S0	07/01/2024	Term (a)	5.450	\$ 5,000,000	\$ -	\$ 1,175,000	\$ 3,825,000	2
60415N2T8	07/01/2028	Term (b)	5.900	13,205,000	-	3,155,000	10,050,000	2
60415N2U5	07/01/2038	Term (c)	5.000	15,000,000	-	3,320,000	11,680,000	1
				\$ 33,205,000	\$ -	\$ 7,650,000	\$ 25,555,000	

* Interest not included in the calculation of adjusted current earnings of corporations for the purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2023.
- (b): Sinking fund redemptions begin January 1, 2025.
- (c): Sinking fund redemptions begin January 1, 2036.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A and B)
60415N2V3	07/01/2036	Term (a)	Variable*	\$ 40,000,000	\$ -	\$ -	\$ 40,000,000	2
				\$ 40,000,000	\$ -	\$ -	\$ 40,000,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series A, 2009 Series B, and 2009 Series C.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2009 Series B PAC Term bonds maturing July 1, 2038.

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2018 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2019.

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.18%.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series D

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	01/01/2011	Serial	1.200	\$ 1,780,000	\$ 1,765,000	\$ 15,000	\$ -	N/A
--	07/01/2011	Serial	1.250	1,800,000	1,780,000	20,000	-	N/A
60415N4L3	01/01/2012	Serial	1.600	1,820,000	-	60,000	1,760,000	1
60415N4Q2	07/01/2012	Serial	1.750	1,840,000	-	110,000	1,730,000	1
60415N4N9	01/01/2013	Serial	2.000	1,865,000	-	110,000	1,755,000	1
60415N5B4	07/01/2013	Serial	2.050	1,000,000	-	60,000	940,000	1
60415N5C2	07/01/2017	Serial	3.650	895,000	-	55,000	840,000	1
60415N4S8	01/01/2018	Serial	3.875	1,435,000	-	90,000	1,345,000	1
60415N5D0	07/01/2018	Serial	3.875	1,425,000	-	85,000	1,340,000	1
60415N4T6	01/01/2019	Serial	3.950	450,000	-	30,000	420,000	1
60415N5E8	07/01/2019	Serial	3.950	615,000	-	35,000	580,000	1
60415N5F5	01/01/2020	Term (a)	4.050	1,545,000	-	210,000	1,335,000	1
60415N4U3	07/01/2020	Serial	4.000	3,360,000	-	95,000	3,265,000	1
				<u>\$ 19,830,000</u>	<u>\$ 3,545,000</u>	<u>\$ 975,000</u>	<u>\$ 15,310,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series D, continued from prior page

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2019.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series E

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N4W9	07/01/2013	Serial	2.050	\$ 895,000	\$ -	\$ 40,000	\$ 855,000	1
60415N4V1	01/01/2014	Serial	2.500	1,920,000	-	95,000	1,825,000	1
60415N4P4	07/01/2014	Serial	2.550	1,950,000	-	95,000	1,855,000	1
60415N5H1	01/01/2015	Serial	2.950	1,985,000	-	105,000	1,880,000	1
60415N5J7	07/01/2015	Serial	3.000	1,505,000	-	75,000	1,430,000	1
60415N5K4	01/01/2016	Serial	3.375	585,000	-	35,000	550,000	1
60415N5L2	01/01/2021	Serial	4.150	1,670,000	-	80,000	1,590,000	1
60415N5M0	07/01/2021	Serial	4.200	1,715,000	-	95,000	1,620,000	1
60415N4X7	07/01/2024	Term (a)	4.550	11,315,000	-	560,000	10,755,000	1
60415N4Y5	07/01/2029	Term (b)	4.900	22,700,000	-	1,135,000	21,565,000	1
60415N4Z2	07/01/2034	Term (c)	5.050	23,170,000	-	1,160,000	22,010,000	1
60415N5G3	01/01/2040	Term (d)	5.100	34,550,000	-	1,735,000	32,815,000	1
				<u>\$ 103,960,000</u>	<u>\$ -</u>	<u>\$ 5,210,000</u>	<u>\$ 98,750,000</u>	

continued and notes appear on next page

**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series E, continued from prior page

* Interest not included in the calculation of adjusted current earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2022.
- (b): Sinking fund redemptions begin January 1, 2025.
- (c): Sinking fund redemptions begin January 1, 2030.
- (d): Sinking fund redemptions begin January 1, 2035.

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**RESIDENTIAL HOUSING FINANCE BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of September 30, 2011**



Residential Housing Finance Bonds, 2009 Series F

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5A6	07/01/2031	Term (a)	Variable*	\$ 34,120,000	\$ -	\$ 4,425,000	\$ 29,695,000	1
				\$ 34,120,000	\$ -	\$ 4,425,000	\$ 29,695,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2009 Series D, 2009 Series E, and 2009 Series F.

The Agency has discretion to select the bonds to be redeemed if bonds of the same series but different maturities or bonds of different series have the same call priority, or may select other bonds of different series for redemption to the extent permitted by the series resolution. See "Section S – Summary of Special Redemption Provisions".

Optional Redemption: In whole or in part on any date during the following period at a redemption price equal to the following percentage of the principal amount plus accrued interest: July 1, 2019 and thereafter - 100%.

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

*Interest on the bonds is adjusted weekly and is determined by a remarketing agent based on market conditions. The interest rate on September 30, 2011 was 0.18%.

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Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2002 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 02AB Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code, which represents a percentage of all prepayments received as follows:</p> <p>04/30/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/26/11: 85.12% 11/27/11-thereafter: 100.00%</p> <p>Mandatory with 02AB Tax-Restricted Prepayments, which must be applied first to Series B 2023 Term Bonds in accordance with the cumulative redemption schedule (modified by the issuance of 02AB-1 Bonds); to the extent required to satisfy the cumulative redemption schedule; and then to outstanding Series Bonds at Agency option, except no Series B 2023 Term Bonds and no Series B-1 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B 2023 Term Bonds, and the Series B-1 2023 Term Bonds. Prior to May 1, 2012, no Series B 2025 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding.</p> <p><u>Excess Revenues:</u> Excess revenues (including prepayments in excess of 02AB-1 and 02AB Tax Restricted Prepayments). Any outstanding Bonds at Agency option including the Series Bonds but excluding (i) Series B 2023 Term Bonds and (ii) prior to May 1, 2012, Series B 2025 Term Bonds, unless there are no other Series Bonds outstanding and redemption of Series B 2025 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2002 Series E and F	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series F 2026 Term Bonds in accordance with the cumulative redemption schedule and second, to the extent required by federal tax law, to Series Bonds selected by the Agency (other than the Series F 2028 Term Bonds and, prior to January 1, 2012, the Series F 2028 Term bonds; but if no other Series Bonds are outstanding, before January 1, 2012, then the Series F 2028 Term Bonds, and if no other Series Bonds are outstanding, then the Series F 2028 Term Bonds). Otherwise, any outstanding Bonds at Agency option (other than Series F 2026 Term Bonds and, prior to January 1, 2012, the Series F 2028 Term Bonds (unless no other Series Bonds are outstanding and redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but excluding Series F 2026 Term Bonds and, prior to January 1, 2012, Series F 2028 Term Bonds, unless no other Series Bonds are outstanding and redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance 2004 Series E-1, E-2, F-1, F-2 and G	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> To the extent required by federal tax law, must be applied to pay or redeem Series Bonds selected by Agency option and, to the extent not so required, to any outstanding Bonds at Agency option.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option (including the Series Bonds).</p>

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2006 Series F, G, and H													
Call From Unexpended Proceeds	N/A												
Call Date From Unexpended Proceeds	N/A												
Call Priority From Unexpended Proceeds	N/A												
Call From Prepayments or Excess Revenue	Yes												
Call Date From Prepayments or Excess Revenue	Anytime												
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series G 2037 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: 20px;"> <tr> <td>05/17/06 – 12/31/06:</td> <td style="text-align: right;">39.69%</td> </tr> <tr> <td>01/01/07 – 06/30/07:</td> <td style="text-align: right;">40.79%</td> </tr> <tr> <td>07/01/07 – 06/30/14:</td> <td style="text-align: right;">41.66%</td> </tr> <tr> <td>07/01/14 – 12-31/14:</td> <td style="text-align: right;">56.80%</td> </tr> <tr> <td>01/01/15 – 12-31/15:</td> <td style="text-align: right;">75.78%</td> </tr> <tr> <td>01/01/16 -- thereafter:</td> <td style="text-align: right;">82.24%</td> </tr> </table> <p>Tax-Restricted Prepayments in excess of the cumulative redemption schedule must be applied to redeem outstanding Series F or Series G Bonds selected by Agency option (other than Series G 2037 PAC Term Bonds unless no other Series F or Series G Bonds are outstanding). Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second to any outstanding Bonds selected by Agency option (other than the Series G 2037 PAC Term Bonds and the Series H 2036 PAC Term Bonds in excess of their respective cumulative redemption schedules).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series G 2037 PAC Term Bonds and Series H 2036 PAC Term Bonds not in excess of their respective cumulative redemption schedules.</p>	05/17/06 – 12/31/06:	39.69%	01/01/07 – 06/30/07:	40.79%	07/01/07 – 06/30/14:	41.66%	07/01/14 – 12-31/14:	56.80%	01/01/15 – 12-31/15:	75.78%	01/01/16 -- thereafter:	82.24%
05/17/06 – 12/31/06:	39.69%												
01/01/07 – 06/30/07:	40.79%												
07/01/07 – 06/30/14:	41.66%												
07/01/14 – 12-31/14:	56.80%												
01/01/15 – 12-31/15:	75.78%												
01/01/16 -- thereafter:	82.24%												

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2006 Series L, M, and N									
Call From Unexpended Proceeds	N/A								
Call Date From Unexpended Proceeds	N/A								
Call Priority From Unexpended Proceeds	N/A								
Call From Prepayments or Excess Revenue	Yes								
Call Date From Prepayments or Excess Revenue	Anytime								
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: 40px;"> <tr> <td>10/26/06 – 06/30/14:</td> <td style="text-align: right;">10.93%</td> </tr> <tr> <td>07/01/14 – 06/30/15:</td> <td style="text-align: right;">63.67%</td> </tr> <tr> <td>07/01/15 – 06/30/16:</td> <td style="text-align: right;">68.09%</td> </tr> <tr> <td>07/01/16 -- thereafter:</td> <td style="text-align: right;">70.38%</td> </tr> </table> <p>Tax-Restricted Prepayments which, together with other Prepayments described in the following paragraph allocated to the redemption of Series M 2037 PAC Term Bonds, are in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series L Bonds or Series M Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds unless no other Series L Bonds or Series M Bonds are outstanding) and otherwise may be applied to redeem any outstanding Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds).</p> <p>Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series N 2037 PAC Term Bonds in accordance with the cumulative redemption schedule, second to redeem Series M 2037 PAC Term Bonds in accordance with the cumulative redemption schedule and third may be applied to redeem any outstanding Bonds selected by Agency option (other than Series M 2037 PAC Term Bonds or Series N 2037 PAC Term Bonds if excess of their respective cumulative redemption schedules).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds, but with respect to the Series M 2037 PAC Term Bonds and Series N 2037 PAC Term Bonds not in excess of their respective cumulative redemption schedules.</p>	10/26/06 – 06/30/14:	10.93%	07/01/14 – 06/30/15:	63.67%	07/01/15 – 06/30/16:	68.09%	07/01/16 -- thereafter:	70.38%
10/26/06 – 06/30/14:	10.93%								
07/01/14 – 06/30/15:	63.67%								
07/01/15 – 06/30/16:	68.09%								
07/01/16 -- thereafter:	70.38%								

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

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

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

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

**Residential Housing Finance Bond Resolution
Summary of Special Redemption Provisions
Information as of September 30, 2011**

Residential Housing Finance 2008 Series A, B, and C											
Call From Unexpended Proceeds	N/A										
Call Date From Unexpended Proceeds	N/A										
Call Priority From Unexpended Proceeds	N/A										
Call From Prepayments or Excess Revenue	Yes										
Call Date From Prepayments or Excess Revenue	Anytime										
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>August 7, 2008 to June 30, 2015</td> <td style="text-align: center;">25.35%</td> </tr> <tr> <td>July 1, 2015 to June 30, 2016</td> <td style="text-align: center;">56.20</td> </tr> <tr> <td>July 1, 2016 to June 30, 2018</td> <td style="text-align: center;">89.55</td> </tr> <tr> <td>July 1, 2018 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>Prepayments that are not 10-year Rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds (including any Series Bonds) selected by the Agency.</p>	<u>Dates</u>	<u>Percentages</u>	August 7, 2008 to June 30, 2015	25.35%	July 1, 2015 to June 30, 2016	56.20	July 1, 2016 to June 30, 2018	89.55	July 1, 2018 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>										
August 7, 2008 to June 30, 2015	25.35%										
July 1, 2015 to June 30, 2016	56.20										
July 1, 2016 to June 30, 2018	89.55										
July 1, 2018 and thereafter	100.00										



Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2009 Series A, B, and C									
Call From Unexpended Proceeds	N/A								
Call Date From Unexpended Proceeds	N/A								
Call Priority From Unexpended Proceeds	N/A								
Call From Prepayments or Excess Revenue	Yes								
Call Date From Prepayments or Excess Revenue	Anytime								
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>February 12, 2009 to October 25, 2016</td> <td style="text-align: center;">31.71%</td> </tr> <tr> <td>October 26, 2016 to December 8, 2018</td> <td style="text-align: center;">66.80</td> </tr> <tr> <td>December 9, 2018 and thereafter</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p>All prepayments must be applied first to redeem the Series B July 2038 PAC Term bonds in accordance with the cumulative redemption schedule, and then, to the extent required by federal tax law, to redeem outstanding Series Bonds selected by Agency option (other than the Series B July 2038 PAC Term bonds unless no other Series Bonds are outstanding), and otherwise may be applied to redeem any outstanding Bonds at Agency option (including the Series Bonds (other than the Series B July 2038 PAC Term Bonds unless no other Series Bonds are outstanding)).</p> <p><u>Excess Revenues:</u> Any outstanding Bonds at Agency option including the Series Bonds (other than the Series B July 2038 PAC Term Bonds unless no other Series Bonds are outstanding).</p>	<u>Dates</u>	<u>Percentages</u>	February 12, 2009 to October 25, 2016	31.71%	October 26, 2016 to December 8, 2018	66.80	December 9, 2018 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>								
February 12, 2009 to October 25, 2016	31.71%								
October 26, 2016 to December 8, 2018	66.80								
December 9, 2018 and thereafter	100.00								

Residential Housing Finance Bond Resolution Summary of Special Redemption Provisions Information as of September 30, 2011

Residential Housing Finance 2009 Series D, E, and F															
Call From Unexpended Proceeds	N/A														
Call Date From Unexpended Proceeds	N/A														
Call Priority From Unexpended Proceeds	N/A														
Call From Prepayments or Excess Revenue	Yes														
Call Date From Prepayments or Excess Revenue	Anytime														
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> To the extent required by applicable federal tax law under the 10-Year Rule Requirements in the table below to redeem outstanding Series Bonds, selected by the Agency.</p> <p>10-Year Rule Requirements</p> <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;"><u>Dates</u></th> <th style="text-align: center;"><u>Percentages</u></th> </tr> </thead> <tbody> <tr> <td>October 1, 2009 to December 31, 2009</td> <td style="text-align: right;">56.23%</td> </tr> <tr> <td>January 1, 2010 to June 30, 2011</td> <td style="text-align: right;">61.55</td> </tr> <tr> <td>July 1, 2011 to June 30, 2012</td> <td style="text-align: right;">63.25</td> </tr> <tr> <td>July 1, 2012 to June 30, 2015</td> <td style="text-align: right;">67.20</td> </tr> <tr> <td>July 1, 2015 to June 30, 2018</td> <td style="text-align: right;">70.94</td> </tr> <tr> <td>July 1, 2018 and thereafter</td> <td style="text-align: right;">100.00</td> </tr> </tbody> </table> <p>Prepayments that are not 10-year rule restricted may be applied to redeem any outstanding Bonds (including any Series Bonds) selected by the Agency.</p> <p><u>Excess Revenues:</u> Any outstanding Bonds (including the Series Bonds) selected by the Agency.</p>	<u>Dates</u>	<u>Percentages</u>	October 1, 2009 to December 31, 2009	56.23%	January 1, 2010 to June 30, 2011	61.55	July 1, 2011 to June 30, 2012	63.25	July 1, 2012 to June 30, 2015	67.20	July 1, 2015 to June 30, 2018	70.94	July 1, 2018 and thereafter	100.00
<u>Dates</u>	<u>Percentages</u>														
October 1, 2009 to December 31, 2009	56.23%														
January 1, 2010 to June 30, 2011	61.55														
July 1, 2011 to June 30, 2012	63.25														
July 1, 2012 to June 30, 2015	67.20														
July 1, 2015 to June 30, 2018	70.94														
July 1, 2018 and thereafter	100.00														

**Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of June 30, 2011**



RHFB 2002AB	
Date	Percent
9/30/2011	85.12%
11/27/2011	100.00%

RHFB 2002AB - 1 (Remarketed)	
Date	Percent
9/30/2011	85.12%
11/27/2011	100.00%

RHFB 2002EF	
Date	Percent
9/30/2011	100.00%

RHFB 2003 AB	
Date	Percent
9/30/2011	56.60%
12/24/2012	100.00%

RHFB 2003 IJ	
Date	Percent
9/30/2011	0.00%
10/15/2013	100.00%

RHFB 2004 ABC	
Date	Percent
9/30/2011	70.41%
11/27/2011	88.67%
5/13/2014	100.00%

RHFB 2004 EFG	
Date	Percent
9/30/2011	63.39%
7/1/2012	100.00%

RHFB 2005 ABC	
Date	Percent
9/30/2011	67.12%
7/1/2013	98.87%
1/1/2014	99.41%
1/1/2015	100.00%

RHFB 2005 GHI	
Date	Percent
9/30/2011	25.15%
7/1/2012	27.50%
7/1/2013	46.83%
1/1/2014	46.97%
7/1/2014	48.67%
1/1/2015	100.00%

RHFB 2005 JKLM	
Date	Percent
9/30/2011	33.03%
7/1/2015	100.00%

RHFB 2005 OP	
Date	Percent
9/30/2011	8.88%
7/1/2012	10.59%
7/1/2013	86.13%
7/1/2014	98.75%
7/1/2015	100.00%

RHFB 2006 ABC	
Date	Percent
9/30/2011	55.76%
7/1/2014	76.86%
1/1/2015	92.63%
1/1/2016	100.00%

continued on next page

**Residential Housing Finance Bond Resolution
Tax Restricted Prepayments and Repayments
Information as of June 30, 2011**



RHFB 2006 FGH*	
Date	Percent
9/30/2011	31.76%
7/1/2014	56.80%
1/1/2015	75.78%
1/1/2016	82.24%

RHFB 2006 IJ*	
Date	Percent
9/30/2011	0.00%
7/1/2016	67.80%

RHFB 2006 LMN*	
Date	Percent
9/30/2011	10.93%
7/1/2014	63.67%
7/1/2015	68.09%
7/1/2016	70.38%

RHFB 2007 CDE*	
Date	Percent
9/30/2011	48.88%
7/1/2012	52.67%
1/1/2017	75.44%

RHFB 2007 HIJ*	
Date	Percent
9/30/2011	26.70%
7/1/2013	26.86%
7/1/2014	31.94%
7/1/2015	32.61%
7/1/2016	43.16%
1/1/2017	75.41%

RHFB 2007 L**	
Date	Percent
9/30/2011	0.00%
7/1/2014	20.47%
7/1/2017	100.00%

RHFB 2007 PQRST*	
Date	Percent
9/30/2011	17.80%
7/1/2012	20.50%
7/1/2013	22.60%
1/1/2015	26.40%
1/1/2017	28.10%
7/1/2017	62.60%

RHFB 2008ABC	
Date	Percent
9/30/2011	25.35%
7/1/2015	56.20%
7/1/2016	89.55%
7/1/2018	100.00%

RHFB 2009ABC	
Date	Percent
9/30/2011	31.71%
7/1/2016	66.80%
7/1/2018	100.00%

RHFB 2009DEF	
Date	Percent
9/30/2011	63.25%
7/1/2012	67.20%
7/1/2015	70.94%
7/1/2018	100.00%

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

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

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Revenue	FHLB	10/16/2015	5.25000 % \$	780,159
Retired	Revenue	FHLMC	09/16/2026	3.25000	2,730,000
Retired	Revenue	FNMA	08/24/2026	3.00000	1,480,000
Retired	Revenue	FNMA	09/14/2026	2.50000	1,500,000
Retired	Revenue	FNMA	08/24/2026	3.25000	2,000,000
Retired	Revenue	FNMA POOL #AH5520	12/01/2040	3.45000	346,076
Retired	Revenue	Government Money Market Fund	Daily	0.01000	1,928,620
Retired	Revenue	Resolution Funding Corp.	10/15/2019	8.12500	605,000
Retired	Revenue	Resolution Funding Corp. Fed. Coupon Strips*	10/15/2020	0.00000	6,989,661
Retired	Revenue	Treasury Bond	11/15/2018	9.00000	350,000
Retired	Revenue	Treasury Bond	08/15/2020	8.75000	370,000
Retired	Revenue	Treasury Bond	05/15/2018	9.12500	1,360,000
Retired	Revenue	Treasury Bond	11/15/2016	7.50000	1,205,000
Retired	Revenue	Treasury Bond	02/15/2023	7.12500	3,415,000
02AB	Bond Fund Interest	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	184,951
02AB	Bond Fund Principal	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	100,000
02AB	Debt Service Reserve	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	821,100
02AB	Revenue	Government Money Market Fund	Daily	0.01000	56,322
02AB	Revenue	Natixis (guaranteed by Caisse des Dépôts et Consignations) Inv. Agmt.	07/01/2033	5.51000	964,676
02AB-1	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	178,754
02AB-1	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	173,750
02AB-1	Revenue	Government Money Market Fund	Daily	0.01000	552,708

* Amount shown is accreted value as of 09/30/2011. The par amount at maturity is \$10,930,000.

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
02EF	Bond Fund Interest	Societe Generale, New York Branch Inv. Agmt.	07/01/2032	5.11000 % \$	307,121
02EF	Bond Fund Principal	Societe Generale, New York Branch Inv. Agmt.	07/01/2032	5.11000	185,000
02EF	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.	07/01/2032	5.11000	710,700
02EF	Revenue	Government Money Market Fund	Daily	0.01000	118,316
02EF	Revenue	Societe Generale, New York Branch Inv. Agmt.	07/01/2032	5.11000	1,007,472
02H	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	123,250
02H	Revenue	Government Money Market Fund	Daily	0.01000	74,728
03AB	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	113,737
03AB	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	225,000
03AB	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	5.05000	1,063,650
03AB	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.15000	2,767,221
03AB	Revenue	Government Money Market Fund	Daily	0.01000	249,782
03IJ	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000	68,289
03IJ	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000	113,750
03IJ	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	5.05000	757,050
03IJ	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	01/01/2035	4.60000	2,111,061
03IJ	Revenue	Government Money Market Fund	Daily	0.01000	234,099
04ABC	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	730,591
04ABC	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	575,000
04ABC	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.96000	1,959,150
04ABC	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	5,736,051
04ABC	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2035	4.26000	72,000
04ABC	Revenue	Government Money Market Fund	Daily	0.01000	215,570

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
04EFG	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000 % \$	310,311
04EFG	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000	327,500
04EFG	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	5.18000	1,805,400
04EFG	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	07/01/2034	4.56000	4,066,752
04EFG	Revenue	Government Money Market Fund	Daily	0.01000	156,856
05ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	222,182
05ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	250,000
05ABC	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.	07/01/2035	4.71000	1,130,850
05ABC	Revenue	FNMA POOL #AH5520	12/01/2040	3.45000	965,071
05ABC	Revenue	Government Money Market Fund	Daily	0.01000	901,463
05GHI	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	418,224
05GHI	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	370,000
05GHI	Debt Service Reserve	Societe Generale, New York Branch Inv. Agmt.	07/01/2036	4.55000	1,945,500
05GHI	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	350,000
05GHI	Revenue	FNMA POOL #AH0097	12/01/2040	3.45000	489,566
05GHI	Revenue	GNMA II POOL #755421	11/20/2040	4.00000	1,012,400
05GHI	Revenue	GNMA II POOL #755422	08/20/2040	4.12500	116,286
05GHI	Revenue	GNMA II POOL #755566	07/20/2040	4.25000	117,715
05GHI	Revenue	Government Money Market Fund	Daily	0.01000	2,186,020
05GHI	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	390,000
05JKLM	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	731,487
05JKLM	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	762,500
05JKLM	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2036	4.10000	3,232,200
05JKLM	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	1,240,000
05JKLM	Revenue	FNMA	08/24/2026	3.00000	300,000
05JKLM	Revenue	GNMA II POOL #755394	07/20/2040	4.25000	83,394
05JKLM	Revenue	Government Money Market Fund	Daily	0.01000	3,399,775
05JKLM	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	1,700,000

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
05OP	Bond Fund Interest	Government Money Market Fund	Daily	0.01000 % \$	602,584
05OP	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	305,000
05OP	Debt Service Reserve	FNMA	09/01/2026	3.00000	760,000
05OP	Debt Service Reserve	FNMA POOL #AH0099	12/01/2040	3.45000	724,793
05OP	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	9,957
05OP	Revenue	FNMA	08/24/2026	3.00000	400,000
05OP	Revenue	GNMA II POOL #755738	10/20/2040	4.00000	86,427
05OP	Revenue	Government Money Market Fund	Daily	0.01000	2,247,363
06ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	439,643
06ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	312,500
06ABC	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2037	4.56000	1,818,750
06ABC	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	450,000
06ABC	Revenue	Government Money Market Fund	Daily	0.01000	1,876,269
06ABC	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	1,760,000
06FGH	Bond Fund Interest	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000	725,811
06FGH	Bond Fund Principal	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000	252,500
06FGH	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	01/01/2037	5.36000	1,744,950
06FGH	Revenue	Depfa Bank PLC Inv. Agmt.	01/01/2037	4.30000	3,088,790
06FGH	Revenue	Government Money Market Fund	Daily	0.01000	85,144
06IJ	Bond Fund Interest	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	1,397,176
06IJ	Bond Fund Principal	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	480,000
06IJ	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.25000	3,023,550
06IJ	Revenue	Depfa Bank PLC Inv. Agmt.	07/01/2038	4.70000	5,283,439
06IJ	Revenue	Government Money Market Fund	Daily	0.01000	203,311
06LMN	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	596,793
06LMN	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	261,250
06LMN	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2037	5.27000	1,430,850
06LMN	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	265,000
06LMN	Revenue	Government Money Market Fund	Daily	0.01000	1,777,007

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07CDE	Bond Fund Interest	Government Money Market Fund	Daily	0.01000 % \$	727,198
07CDE	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	381,250
07CDE	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.05000	2,358,450
07CDE	Revenue	GNMA II POOL #755514	05/20/2040	4.62500	147,180
07CDE	Revenue	GNMA II POOL #755545	07/20/2040	4.75000	287,298
07CDE	Revenue	Government Money Market Fund	Daily	0.01000	2,668,683
07HIJ	Bond Fund Interest	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	1,098,892
07HIJ	Bond Fund Principal	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	605,000
07HIJ	Debt Service Reserve	Depfa Bank PLC Inv. Agmt.	07/01/2038	5.15600	3,555,300
07HIJ	Revenue	Crédit Agricole CIB, New York Branch (formerly Calyon, New York Branch) Inv. Agmt.	07/01/2038	4.47100	5,408,537
07HIJ	Revenue	Government Money Market Fund	Daily	0.01000	278,974
07L	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,088,552
07L	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	355,000
07L	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2048	5.26000	2,570,100
07L	Revenue	Business Finance Authority of the State of New Hampshire Taxable State Guaranteed Bonds	11/01/2020	Variable	1,610,000
07L	Revenue	FNMA	09/14/2026	2.50000	900,000
07L	Revenue	FNMA	08/24/2026	3.00000	300,000
07L	Revenue	Government Money Market Fund	Daily	0.01000	2,281,368
07M	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	910,983
07M	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2048	5.26000	1,722,900
07M	Revenue	Government Money Market Fund	Daily	0.01000	1,039,462
07PQRST	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	523,966
07PQRST	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	346,250
07PQRST	Debt Service Reserve	Transamerica Life Insurance Company Inv. Agmt.	07/01/2038	4.21000	2,658,150
07PQRST	Revenue	Government Money Market Fund	Daily	0.01000	4,958,320
08ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	609,079
08ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	385,000
08ABC	Debt Service Reserve	Monumental Life Insurance Co. Inv. Agmt.	07/01/2039	4.30000	2,625,300
08ABC	Revenue	Government Money Market Fund	Daily	0.01000	4,941,508

Residential Housing Finance Bond Resolution
Investments
Information as of September 30, 2011



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
09ABC	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	% \$ 565,063
09ABC	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	377,500
09ABC	Debt Service Reserve	FNMA	08/24/2026	3.25000	195,000
09ABC	Debt Service Reserve	FNMA POOL #AH5485	01/01/2041	4.12500	59,374
09ABC	Debt Service Reserve	GNMA II POOL #755359	05/20/2040	4.87500	150,400
09ABC	Debt Service Reserve	GNMA II POOL #755398	07/20/2040	4.75000	465,254
09ABC	Debt Service Reserve	GNMA II POOL #755465	06/20/2040	4.87500	123,670
09ABC	Debt Service Reserve	GNMA II POOL #755714	12/20/2040	3.87500	714,024
09ABC	Debt Service Reserve	GNMA II POOL #755737	01/20/2041	3.87500	915,707
09ABC	Debt Service Reserve	GNMA II POOL #755755	12/20/2040	3.87500	193,385
09ABC	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	27,161
09ABC	Revenue	FNMA	08/24/2026	3.00000	500,000
09ABC	Revenue	GNMA II POOL #755462	05/20/2040	4.25000	60,462
09ABC	Revenue	GNMA II POOL #755564	12/20/2040	3.87500	120,234
09ABC	Revenue	Government Money Market Fund	Daily	0.01000	1,652,201
09ABC	Revenue	Iowa Finance Authority Multifamily Housing Bonds	08/01/2037	Variable	10,000
09DEF	Bond Fund Interest	Government Money Market Fund	Daily	0.01000	1,300,840
09DEF	Bond Fund Principal	Government Money Market Fund	Daily	0.01000	880,000
09DEF	Debt Service Reserve	FNMA	08/24/2026	3.25000	830,000
09DEF	Debt Service Reserve	GNMA II POOL #755396	06/20/2040	4.75000	140,418
09DEF	Debt Service Reserve	GNMA II POOL #755512	06/20/2040	4.25000	134,244
09DEF	Debt Service Reserve	GNMA II POOL #755712	12/20/2040	3.37500	474,195
09DEF	Debt Service Reserve	GNMA II POOL #755716	08/20/2040	4.12500	250,371
09DEF	Debt Service Reserve	GNMA II POOL #755735	01/20/2041	3.37500	704,898
09DEF	Debt Service Reserve	GNMA II POOL #755753	01/20/2041	3.37500	421,105
09DEF	Debt Service Reserve	GNMA II POOL #755799	01/20/2041	3.62500	281,332
09DEF	Debt Service Reserve	GNMA II POOL #755996	01/20/2041	4.12500	414,284
09DEF	Debt Service Reserve	GNMA II POOL #756018	01/20/2041	4.12500	202,005
09DEF	Debt Service Reserve	GNMA II POOL #760758	02/20/2041	4.12500	467,381
09DEF	Debt Service Reserve	Government Money Market Fund	Daily	0.01000	376,112
09DEF	Revenue	Business Finance Authority of the State of New Hampshire			
		Taxable State Guaranteed Bonds	11/01/2020	Variable	1,890,000
09DEF	Revenue	GNMA II POOL #755715	12/20/2040	4.00000	1,245,859
09DEF	Revenue	Government Money Market Fund	Daily	0.01000	2,115,286
Total					<u>\$ 174,601,138</u>

**Residential Housing Finance Bond Resolution
Debt Service Reserve Requirement
Information as of September 30, 2011**

Debt Service Reserve Fund (all series combined)

Debt Service Reserve Requirement

\$45,316,050

Value (Per Resolution)

\$45,968,939