



Rental Housing Bond Resolution

Semiannual Disclosure Report
Information as of December 31, 2012
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*Equal Opportunity Housing and Equal Opportunity Employment
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**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2012**



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
Resolution Security		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ?	Yes	
Are Additional Bonds Authorized?	Yes	
Bond Issue Credit Enhancements		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2012**



Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
FHA Insurance	6	\$ 5,655,113
HUD Risk Share	14	37,559,202
Uninsured	135	132,191,043
Total	155	\$ 175,405,358

Project Based Subsidies	# of Developments	Outstanding Mortgage Amount	Comments/Description
Federal Subsidies			
100%	88	\$ 73,409,842	11 Section 236 developments & 77 Section 8
Partial	8	12,600,144	3 Section 236; 5 Section 8; 53.61% of the units are unsubsidized
Unsubsidized	41	89,395,372	6 ARMs, 5 Market Rate; 30 LMIRs
Total	137	\$ 175,405,358	

See page D-5 for Program Type abbreviations.

Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of December 31, 2012



Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	\$ -	77	\$85,859,102	\$ -	\$ -	\$ -
95C-2	-	-	-	-	-	-
95D	-	-	-	-	-	-
97A	-	-	-	-	-	-
98AB	-	-	-	-	-	-
98C	-	-	-	-	-	-
99A	-	-	-	-	-	-
99BC	-	-	-	-	-	-
00A	-	-	-	-	-	-
00B	-	-	-	-	-	-
01A	-	-	-	-	-	-
02A	-	-	-	-	-	-
03A	11,605,000	1	11,087,118	-	-	-
03B	1,605,000	1	1,579,037	-	-	-
03C-1	1,815,000	1	1,723,445	-	-	-
04A	7,045,000	1	6,605,916	-	-	-
04B	2,830,000	1	2,676,285	-	-	-
04C	22,355,000	47	28,058,978	-	-	143,950
05A-1	1,540,000	1	1,478,546	-	-	-
06A-1	6,330,000	1	5,981,410	-	-	-
06B	4,630,000	1	4,350,184	-	-	-
06C-1	2,630,000	1	2,474,730	-	-	-
07A-1	3,515,000	1	3,299,948	-	-	-
10AB	3,605,000	1	3,360,126	-	-	-
11A	8,480,000	1	7,905,532	-	-	-
12A1A2	8,965,000	1	8,965,000	-	-	-
Total	\$ 86,950,000	137	\$ 175,405,358	\$ -	\$ -	\$ 143,950

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2012**



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
03A	CEDAR VILLAS	Eagan	6.00	\$ 10,722,269	\$ -	\$ 285,472	12/01/44	LMIR/HRS	N/A	0	104
03A	CEDAR VILLAS	Eagan	6.00	364,849	-	See above	01/01/21	LMIR/HRS	See above	See above	See above
03B	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,579,037	-	213,844	03/01/34	LMIR/HRS/HAP	(A)	35	35
03C	HILLSIDE TERRACE	Long Lake	6.72	1,723,445	-	288,763	08/01/34	LMIR/HRS	01/15/31	44	44
04A	LORING TOWERS APARTMENTS (3)	Minneapolis	6.14	6,605,916	-	1,001,859	04/01/35	LMIR/HRS	12/31/32	230	230
04B	PENNEL PARK APARTMENTS	Duluth	6.20	2,676,285	-	246,283	07/01/35	LMIR/HRS	05/31/24	100	101
04C	BIRCHWOOD EAST	Virginia	6.75	466,266	-	16,621	05/01/18	HAP	06/01/17	30	60
04C	BOARDWALK	Wayzata	6.50	807,169	-	233,469	12/01/19	HAP	10/23/18	77	77
04C	CANADIAN TERRACE	Minneapolis	7.55	123,070	-	289,078	09/01/16	MR	(A)	19	19
04C	CASCADE	Fergus Falls	0.00	327,909	-	79,641	01/01/19	HAP	05/31/18	36	36
04C	CASCADE	Fergus Falls	0.00	130,179	-	See above	12/01/21	AMP	See above	See above	See above
04C	CENTENNIAL PLAZA	Le Center	7.50	228,437	-	140,943	12/01/17	HAP	12/10/16	40	40
04C	CLOVERDALE	St. Joseph	7.25	677,915	-	348,266	10/01/21	HAP	03/28/20	36	36
04C	COUNTRYSIDE T.H.	Fairmont	6.50	797,771	-	537,428	12/01/19	HAP	09/22/18	71	71
04C	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	620,262	-	67,194	05/01/22	HAP	09/12/20	37	37
04C	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	260,000	-	See above	05/01/22	AMP	See above	See above	See above
04C	EASTGATE	Montevideo	0.00	706,173	-	112,604	09/01/21	HAP	07/31/20	46	46
04C	FIFTEEN HUND PERKINS	Windom	0.00	657,925	-	243,829	03/01/21	HAP	11/27/19	48	48
04C	GARDEN COURT	Winnebago	0.00	256,278	-	95,532	01/01/19	HAP	05/01/18	36	36
04C	GRAHEK APTS.	Ely	7.25	492,583	-	227,666	11/01/19	HAP	03/30/19	42	42
04C	MAPLE RIDGE MANOR	Columbia Heights	6.50	785,213	-	687,896	12/01/19	HAP	09/22/18	85	85
04C	HERITAGE PRAIRIE	Wabasso	6.50	210,902	-	374,900	01/01/19	HAP	06/15/18	28	28
04C	HILLSIDE HOMES	Spring Valley	2.00	327,811	-	94,993	12/01/21	HAP	12/14/18	37	37
04C	HUNTERS RIDGE	Minnetonka	6.50	1,683,115	-	655,891	08/01/21	HAP	09/04/20	25	123
04C	LAKE CRYSTAL	Lake Crystal	7.25	668,327	-	454,488	03/01/21	HAP	06/12/19	43	43
04C	MAPLE RIDGE MANOR	Alexandria	0.00	503,359	-	293,298	11/01/20	HAP	07/31/18	40	40
04C	MAPLE RIDGE MANOR	Alexandria	0.00	460,000	-	See above	12/31/21	AMP	See above	See above	See above
04C	MATTHEWS PARK	Minneapolis	0.00	209,040	-	185,982	12/01/17	HAP	09/28/16	24	24
04C	MERIDIAN APTS	Duluth	0.00	402,740	-	555,017	12/01/21	HAP	07/20/18	39	39
04C	MILACA PARK	Milaca	0.00	1,193,772	-	334,626	03/01/22	HAP	11/14/20	71	71
04C	MILL POND VIEW	Pelican Rapids	7.25	955,330	-	958,187	09/01/20	HAP	09/20/19	66	66
04C	MILLIE BENEKE	Glencoe	0.00	301,051	-	162,460	08/01/19	HAP	08/07/18	41	41
04C	MOWER COUNTY	LeRoy	6.50	369,197	-	935,989	10/01/20	HAP	06/30/19	30	30
04C	MUNGER TERRACE	Duluth	0.00	685,912	-	389,046	12/01/21	HAP	01/24/19	45	45
04C	MUNGER TERRACE	Duluth	0.00	177,516	-	See above	12/01/21	HAP	See above	See above	See above
04C	NEVADA SQUARE	Benson	7.25	596,697	-	260,054	04/01/20	HAP	03/30/19	40	40
04C	NORTH 44 fka TODD 27	Long Prairie	2.00	594,765	-	107,959	12/01/21	HAP	06/25/20	44	44
04C	NORTH MORA	Mora	0.00	473,951	-	116,755	05/01/21	HAP	12/06/19	35	35
04C	NORTHWOOD COMMONS	Baudette	0.00	254,757	-	107,632	05/01/19	HAP	12/19/18	32	32
04C	OAKWOOD HOMES	Karlstad	7.25	186,844	-	35,499	12/01/21	HAP	03/12/20	45	45
04C	OAKWOOD HOMES	Karlstad	0.00	255,282	-	See above	12/01/21	HAP	See above	See above	See above
04C	OKABENA	Worthington	7.25	613,375	-	424,240	07/01/19	HAP	11/30/18	60	60
04C	OTTERKILL GARDEN	Bagley	7.50	224,151	-	111,320	02/01/18	HAP	05/01/17	30	30
04C	RIVERSIDE MANOR	Dawson	0.00	313,382	-	131,245	09/01/20	HAP	11/30/19	24	24
04C	RIVERVIEW APTS	Appleton	6.50	324,294	-	330,622	12/01/19	HAP	10/13/18	37	37
04C	RIVERVIEW MANOR	Floodwood	7.25	405,008	-	286,952	01/01/20	HAP	04/13/19	35	35
04C	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	425,409	-	64,914	10/01/21	LMIR	01/31/28	28	28
04C	ROSEVILLE SENIORS	Roseville	6.50	1,130,107	-	769,004	02/01/19	HAP	09/21/18	127	127
04C	SOUTHVIEW TERRACE	Hibbing	2.00	1,062,045	-	154,067	12/01/21	HAP	08/01/17	43	145
04C	SUNRISE ESTATES	Jackson	0.00	111,679	-	181,680	12/01/14	HAP	12/11/13	40	40
04C	SUNRISE ESTATES	Jackson	0.00	550,000	-	See above	01/01/22	AMP	See above	See above	See above

* Footnotes and Program Type Legend found on page D-5

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2012**



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
04C	TOWN SQUARE	East Grand Forks	2.00	\$ 1,391,496	\$ -	\$ 352,466	12/01/21	HAP	10/08/19	81	81
04C	VALLEY VIEW MANOR	Ada	6.50	304,959	-	579,309	04/01/19	HAP	06/28/18	40	40
04C	VALLEYVIEW COMMONS	Mahnomen	0.00	249,961	-	165,248	04/01/19	HAP	10/13/18	32	32
04C	WARROAD	Warroad	0.00	479,818	-	14,749	12/01/21	HAP	12/17/20	30	30
04C	WESTGATE	Gaylord	6.50	231,377	-	94,632	03/01/19	HAP	07/01/18	31	31
04C	WHISPERING PINES	Caledonia	0.00	345,840	-	114,335	09/01/19	HAP	12/14/18	37	37
04C	WHITTIER COOP	Minneapolis	0.00	507,547	-	50,811	12/01/21	HAP	(A)	45	45
04C	WHITTIER COOP	Minneapolis	0.00	944,000	-	See above	12/01/21	AMP	See above	See above	See above
04C	WOODCREST MANOR	Mora	1.00	597,013	-	74,609	08/01/21	HAP	03/07/20	42	42
05A	MARSHALL SQUARE APTS	Marshall	6.45	1,478,546	-	188,490	02/01/36	LMIR/HRS/HAP	08/24/25	90	90
06A	GREYSOLON PLAZA	Duluth	6.50	5,981,410	-	1,652,647	05/01/47	HAP/HRS	11/25/20	150	150
06B	WAYBURY APARTMENTS	Chaska	6.35	4,350,184	-	549,209	08/01/37	LMIR/HRS	10/01/13	114	114
06C	LARSON COMMONS	Cloquet	6.52	2,474,730	-	302,392	06/01/37	HAP/HRS	03/07/20	85	85
07A	RIVERTOWN COMMONS	Stillwater	6.15	3,299,948	-	173,899	03/01/38	LMIR/HRS	04/03/20	96	96
10A	LYNDALE GREEN	Minneapolis	6.05	3,360,126	-	170,884	03/01/52	HRS	N/A	0	63
11A	DOVER HILL	Golden Valley	6.07	7,905,532	-	785,137	03/01/41	LMIR/HRS/236	12/01/16	196	234
12A1	YORKDALE	Edina	5.00	4,175,000	-	418,516	6/1/2048	HAP/HRS	1/7/2019	90	90
12A2	YORKDALE	Edina	0.75	4,790,000	-	See above	7/1/2014	BRIDGE	See above	See above	See above
Subtotal - Bond Financed				\$ 89,546,256	\$ -	\$ 19,280,535				3,280	3,716
None	116,118,120 S HOLMES	Shakopee	9.50	\$ 66,762	\$ -	\$ 6,568	03/01/19	ARM	N/A	0	7
None	380-400 W LARPEUTEUR	St. Paul	9.75	261,529	-	129,222	11/01/21	ARM	N/A	0	34
None	924 WASHINGTON	Bemidji	9.50	33,137	-	209	08/01/19	ARM	N/A	0	8
None	ABBEY FIELD	St. Francis	5.23	76,645	-	182,840	08/01/13	HAP	01/31/14	42	42
None	BLACKDUCK	Blackduck	7.50	217,289	-	220,072	12/01/17	HAP	10/01/16	30	30
None	BOSSEN PARK APTS	Minneapolis	6.68	2,209,155	-	283,077	02/01/30	LMIR/HRS	N/A	0	110
None	CAMBER HILL	So. St. Paul	5.23	104,914	-	176,010	09/01/13	HAP	04/30/24	44	44
None	CAPITOL CITY	St. Paul	5.15	1,205,714	-	117,978	11/01/37	LMIR	N/A	0	69
None	CARRIAGE HOUSE	Moorhead	6.50	562,715	-	49,252	07/01/21	MR	N/A	0	36
None	CEDAR HILLS	Minnetonka	8.15	91,701	-	245,899	10/01/13	HAP	(B)	30	30
None	CEDARVIEW COMMONS	North St. Paul	5.18	4,770,047	-	449,326	11/01/25	LMIR	N/A	0	204
None	CHESTER TERRACE	Duluth	5.00	278,541	-	194,440	03/01/19	ARM	N/A	0	42
None	CITY FLATS	Shakopee	5.86	460,300	-	115,113	06/01/37	LMIR	N/A	0	27
None	CLIFTON	Shakopee	7.25	1,021,565	-	115,639	03/01/21	HAP	11/19/19	56	56
None	COLONY APTS	North Mankato	6.30	1,269,367	-	124,392	05/01/30	LMIR/HRS	N/A	0	120
None	CORNERSTONE VILLAGE	St. Michael	5.63	2,066,819	-	97,996	10/01/28	LMIR	N/A	0	42
None	CROSSROADS	New Brighton	5.87	6,510,092	-	497,313	07/01/28	HAP	08/30/19	172	172
None	DELANCEY & SELBY STONE APTS. Fka 700-716 SELBY	St. Paul	5.50	124,726	-	123,195	11/01/18	ARM	N/A	0	38
None	DELTON MANOR (3)	Bemidji	6.75	245,418	-	165,538	12/01/16	236	08/01/15	27	60
None	EAST VILLAGE NORTH	Minneapolis	7.00	2,159,379	-	0	01/01/21	LMIR	N/A	0	70
None	ELLIOT PARK APTS	Minneapolis	8.15	76,769	-	119,648	12/01/13	HAP	01/31/13	30	30
None	ENDION SCHOOL	Duluth	8.15	77,315	-	179,729	11/01/13	HAP	(B)	26	26
None	FAIRVIEW APTS	St. Peter	7.55	406,460	-	5,213	05/01/30	LMIR/HRS	06/01/14	48	48
None	FAIRVIEW APTS (3)	St. Peter	7.00	76,482	-	See above	06/01/14	LMIR/HRS/236	See above	See above	See above
None	FONTAINE TOWERS	Rochester	8.15	1,566,937	-	851,301	12/01/15	HAP	06/30/13	151	151
None	FRANKLIN LANE	Anoka	7.35	146,024	-	255,246	05/01/15	LMIR/FHA	05/01/15	66	66
None	FRANKLIN LANE	Anoka	7.35	527,139	-	See above	05/01/27	LMIR	See above	See above	See above
None	FRANKLIN LANE (3)	Anoka	7.17	746,381	-	See above	05/01/27	LMIR/FHA/236	See above	See above	See above
None	GENEVA VILLAGE	Oakdale	7.21	3,370,672	-	436,870	01/01/28	LMIR	N/A	0	175
None	GEORGETOWNE HOMES	Shakopee	6.50	4,112,019	-	222,321	08/01/31	LMIR	N/A	0	100

* Footnotes and Program Type Legend found on page D-5

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2012**



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
None	HICKORY RIDGE	Maple Grove	8.15	\$ 250,154	\$ -	\$ 12,424	03/01/15	HAP	01/28/13	32	32
None	HIDDEN PONDS	Shakopee	6.50	4,282,379	-	691,784	11/01/32	LMIR	N/A	0	29
None	HOLMES GREENWAY	Minneapolis	5.23	165,986	-	225,330	10/01/13	HAP	(A)	50	54
None	HOMESTEAD APTS	Mankato	7.55	1,149,066	-	62,974	05/01/30	LMIR/HRS	06/01/14	120	120
None	HOMESTEAD APTS (3)	Mankato	7.00	205,679	-	See above	06/01/14	LMIR/HRS/236	See above	See above	See above
None	HOPKINS VILLAGE	Hopkins	5.20	272,178	-	932,912	09/01/24	LMIR	12/31/24	64	161
None	HOPKINS VILLAGE	Hopkins	5.20	672,985	-	See above	09/01/24	LMIR/FHA	See above	See above	See above
None	HOPKINS VILLAGE (3)	Hopkins	7.12	1,775,700	-	See above	09/01/24	LMIR/FHA/236	See above	See above	See above
None	HYLANDS	Rochester	7.25	2,064,066	-	371,834	11/01/21	HAP	06/02/20	100	100
None	INNSBRUCK	Rochester	8.15	122,678	-	169,488	10/01/13	HAP	(B)	40	40
None	JACKSON PLACE	Elk River	5.63	1,021,788	-	66,649	04/01/38	LMIR	N/A	0	32
None	KENTUCKY LANE	Crystal	7.29	2,447,526	-	139,038	12/01/31	LMIR/HRS	N/A	0	67
None	KINGSWAY ESTATES	LeSueur	8.15	67,352	-	40,504	10/01/13	HAP	(B)	24	24
None	LANESBORO HTS.	Elk River	8.15	86,623	-	209,980	10/01/13	HAP	10/14/13	30	30
None	LIBERTY PLAZA	St. Paul	6.50	4,624,843	-	1,066,231	02/01/34	LMIR/HRS	09/30/14	78	173
None	MANITOU RIDGE (3)	White Bear Lake	6.63	3,305,664	-	310,500	03/01/33	LMIR/HRS/236	10/01/14	118	118
None	MAPLE GROVE ESTATES	Hermantown	8.15	60,624	-	187,668	11/01/13	HAP	11/29/17	48	48
None	MEDLEY PARK	Golden Valley	8.15	131,728	-	173,539	03/01/14	HAP	(B)	30	30
None	MESABA VILLAS (3)	Duluth	6.75	157,924	-	322,304	12/01/16	236	12/01/16	27	27
None	MILWAUKEE AVE (3)	Minneapolis	6.75	69,326	-	146,724	12/01/16	236	06/01/15	12	12
None	MISSION OAKS	Plymouth	8.15	107,624	-	236,592	02/01/14	HAP	05/27/13	26	26
None	MORGAN PARK	Duluth	8.15	74,079	-	64,790	09/01/13	HAP	09/14/17	24	24
None	MORNINGSIDE TH	St. Joseph	5.74	841,051	-	52,879	07/01/36	LMIR	N/A	0	32
None	NORTH RIDGE ESTATES	No. Mankato	7.50	581,191	-	57,478	07/01/22	MR	N/A	0	30
None	NORTH STAR	Roseau	7.25	627,659	-	400,591	02/01/20	HAP	05/14/19	51	51
None	NORTHWOOD APTS. (3)	Glencoe	6.75	178,615	-	10,656	12/01/16	236	06/01/15	31	39
None	OAK GLEN OF EDINA	Edina	5.75	5,295,516	-	123,849	11/01/32	LMIR	06/30/13	26	64
None	OAK HAVEN	Minneapolis	8.15	6,614	-	37,121	02/01/13	HAP	01/18/13	10	10
None	OAKLAND SQUARE	Minneapolis	7.05	109,408	-	59,196	07/01/16	HAP	11/30/14	31	31
None	PARK HAVEN	Brooklyn Park	8.02	1,614,563	-	845,189	01/01/25	LMIR/FHA/236	06/30/14	123	176
None	PARK HAVEN (3)	Brooklyn Park	4.30	7,636	-	See above	01/01/13	LMIR/FHA	See above	See above	See above
None	PARK MANOR	Detroit Lakes	7.25	1,283,827	-	1,470,681	08/01/20	HAP	05/18/19	97	97
None	PARK PLAZA St. fka 830 13th STREET	St. Cloud	8.50	638,365	-	17,907	02/01/21	ARM	N/A	0	48
None	PARK VIEW TERRACE-M	Moorhead	7.50	906,965	-	1,150,652	12/01/17	HAP	05/15/17	120	121
None	PASSAGES (4)	Minneapolis	5.00	200,416	-	86,484	09/01/21	MR	N/A	0	17
None	PINE RIDGE	Grand Rapids	5.75	729,225	-	633,092	11/01/18	HAP	02/15/18	60	100
None	PRINCETON	Princeton	7.25	584,416	-	397,457	04/01/20	HAP	04/12/19	48	48
None	ROSEMOUNT PLAZA	Rosemount	8.15	152,643	-	218,050	12/01/13	HAP	01/21/13	39	39
None	SIBLEY COVE	Maplewood	5.72	4,099,038	-	211,733	08/01/34	LMIR	N/A	0	81
None	SLATER SQUARE	Minneapolis	5.00	1,106,355	-	267,584	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	695,543	-	See above	11/01/36	MR	See above	See above	See above
None	STONE CREEK TH fka ROCK MANOR	Luverne	8.15	131,823	-	35,513	02/01/14	HAP	10/26/17	24	24
None	THIRTYONE HUND FOURTH AVENUE	Minneapolis	7.50	83,715	-	22,452	01/01/24	LMIR	N/A	0	10
None	THREE LINKS (3)	Northfield	6.75	300,476	-	106,830	12/01/16	236	08/01/15	80	84
None	UNION SQUARE	Detroit Lakes	3.50	24,280	-	77,653	01/01/14	LMIR	N/A	0	24
None	VIKING TERRACE (3)	Worthington	6.75	274,870	-	147,254	12/01/16	236	08/01/15	40	60
None	VIRGINIA ROTARY (3)	Virginia	7.25	97,716	-	57,338	11/01/15	LMIR/FHA/236	06/30/14	20	31
None	WASHINGTON CROSSING	Winona	5.75	1,629,296	-	146,857	01/01/36	LMIR/HRS	N/A	0	62
None	WATERFORD	Oakdale	7.09	86,561	-	45,143	10/01/13	HAP/FHA	04/30/13	31	31
None	WESTGATE-HIBBING	Hibbing	7.50	674,324	-	7,797	12/01/17	HAP	11/24/16	30	100
None	WESTGATE-HIBBING	Hibbing	0.00	1,025,499	-	See above	12/01/17	HAP	See above	See above	See above

* Footnotes and Program Type Legend found on page D-5

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2012**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (1)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (2)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
None	WESTGATE-NEW PRAGUE	New Prague	7.05	\$ 87,967	\$ -	\$ 174,057	08/01/13	HAP	07/14/16	37	37
None	WESTVIEW APARTMENTS	Forest Lake	6.50	2,576,141	-	352,810	06/01/33	LMIR	10/28/14	32	64
None	WILKINS TOWNHOMES	St. Paul	8.15	6,780	-	177,206	01/01/13	HAP	(B)	23	23
None	WOODFIELD APTS	Lexington	3.50	13,374	-	129,103	04/01/14	LMIR	N/A	0	27
None	WOODLAND PARK APTS (3)	St. Cloud	7.29	1,229,251	-	129,761	12/01/31	LMIR/HRS/236	05/31/15	34	86
Subtotal				<u>\$ 85,859,102</u>	<u>\$ -</u>	<u>\$ 18,446,047</u>				<u>2,532</u>	<u>4,794</u>
Total				<u>\$ 175,405,358</u>	<u>\$ -</u>	<u>\$ 37,726,583</u>				<u>5,812</u>	<u>8,510</u>

* Footnotes and Program Type Legend found on page D-5

**Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of
December 31, 2012**



Notes:

- (1) All loans can be prepaid subject to Agency approval. For prepayment provisions on related Bonds, see Bonds Outstanding and Summary of Special Redemption Provisions.
- (2) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is paid or prepaid in full. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
- (3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.
- (4) This loan was originated under the Market Rate program. After a November 2007 loan modification and assumption, however, the development became permanent supportive housing.
- (A) Initial 20 year Section 8 contract expired, contracts renewed in one to five year increments.
- (B) The original Section 8 contracts for these developments have recently expired and are in the process of renewal.

***Program Type Legend**

236	= Section 236 Interest Reduction Payment Program
AMP	= Asset Management Program
ARM	= Apartment Renovation Mortgage Program
FHA	= FHA Insured
HAP	= Section 8 Housing Assistance Payment Program (Uninsured Developments)
HRS	= FHA Risk Share Insurance
LMIR	= Low And Moderate Income Rental Program
MR	= Market Rate Loan Program

**Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of December 31, 2012**



REAL ESTATE OWNED

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total #of Units</u>
--	--	--	\$ -	\$ -	--	--	--	--

DEVELOPMENTS IN DEFAULT

<u>Series</u>	<u>Developments in Default</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
		\$ -		\$ -

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing 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)
60415NKJ0	08/01/2018	Term (a)	4.550	\$ 2,435,000	\$ 1,165,000	\$ -	\$ 1,270,000	1
60415NKK7	08/01/2033	Term (b)	4.850	4,315,000	-	-	4,315,000	1
60415NKL5	02/01/2045	Term (c)	4.950	6,020,000	-	-	6,020,000	1
				\$ 12,770,000	\$ 1,165,000	\$ -	\$ 11,605,000	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began August 1, 2005.
- (b): Sinking fund redemptions begin February 1, 2019.
- (c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2013.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing 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)
60415NMC3	02/01/2013	Term (a)	4.150	\$ 365,000	\$ 340,000	\$ -	\$ 25,000	1
60415NMD1	08/01/2023	Term (b)	5.000	720,000	-	-	720,000	1
60415NME9	08/01/2031	Term (c)	5.080	860,000	-	-	860,000	1
				<u>\$ 1,945,000</u>	<u>\$ 340,000</u>	<u>\$ -</u>	<u>\$ 1,605,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began August 1, 2004.
- (b): Sinking fund redemptions begin August 1, 2013.
- (c): Sinking fund redemptions begin August 1, 2024.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2013.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2003 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NMX7	08/01/2013	Term (a)	4.350	\$ 320,000	\$ 280,000	\$ -	\$ 40,000	1
60415NMY5	08/01/2023	Term (b)	5.100	595,000	-	-	595,000	1
60415NMZ2	08/01/2034	Term (c)	5.200	1,180,000	-	-	1,180,000	1
				<u>\$ 2,095,000</u>	<u>\$ 280,000</u>	<u>\$ -</u>	<u>\$ 1,815,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2005.
- (b): Sinking fund redemptions begin February 1, 2014.
- (c): Sinking fund redemptions begin February 1, 2024.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2013.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012



Rental Housing Bonds, 2004 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2005	Serial	1.600	\$ 90,000	\$ 90,000	\$ -	-	N/A
--	02/01/2006	Serial	2.000	150,000	150,000	-	-	N/A
--	08/01/2006	Serial	2.200	155,000	155,000	-	-	N/A
--	02/01/2007	Serial	2.400	155,000	155,000	-	-	N/A
--	08/01/2007	Serial	2.600	155,000	155,000	-	-	N/A
--	02/01/2008	Serial	2.750	160,000	160,000	-	-	N/A
--	08/01/2008	Serial	2.900	160,000	160,000	-	-	N/A
--	02/01/2009	Serial	3.050	165,000	165,000	-	-	N/A
--	08/01/2009	Serial	3.200	165,000	165,000	-	-	N/A
--	02/01/2010	Serial	3.350	170,000	170,000	-	-	N/A
--	08/01/2010	Serial	3.350	175,000	175,000	-	-	N/A
--	02/01/2011	Serial	3.600	175,000	175,000	-	-	N/A
--	08/01/2011	Serial	3.600	180,000	180,000	-	-	N/A
--	02/01/2012	Serial	3.800	165,000	165,000	-	-	N/A
--	08/01/2012	Serial	3.800	80,000	80,000	-	-	N/A
60415NNY4	02/01/2013	Serial	4.000	80,000	-	-	80,000	1
60415NNZ1	08/01/2013	Serial	4.000	85,000	-	-	85,000	1
60415NPA4	02/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPB2	08/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPC0	02/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPD8	08/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPE6	08/01/2024	Term (a)	4.875	2,140,000	-	-	2,140,000	1
60415NPF3	08/01/2029	Term (b)	4.950	1,725,000	-	-	1,725,000	1
60415NPG1	02/01/2035	Term (c)	5.000	1,665,000	-	-	1,665,000	1
60415NPH9	08/01/2035	Term (c)	5.000	1,000,000	-	-	1,000,000	1
				\$ 9,345,000	\$ 2,300,000	\$ -	\$ 7,045,000	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2004 Series A, continued from prior page

- (a): Sinking fund redemptions begin February 1, 2016.
- (b): Sinking fund redemptions begin February 1, 2025.
- (c): Sinking fund redemptions begin February 1, 2030.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2013.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing 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)
60415NSW3	08/01/2014	Term (a)	4.000	\$ 525,000	\$ 385,000	\$ -	\$ 140,000	1
60415NSX1	08/01/2024	Term (b)	4.650	925,000	-	-	925,000	1
60415NSY9	08/01/2035	Term (c)	4.850	1,765,000	-	-	1,765,000	1
				<u>\$ 3,215,000</u>	<u>\$ 385,000</u>	<u>\$ -</u>	<u>\$ 2,830,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2006.

(b): Sinking fund redemptions begin February 1, 2015.

(c): Sinking fund redemptions begin February 1, 2025.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012



Rental Housing Bonds, 2004 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)
--	08/01/2005	Serial	1.750	\$ 2,400,000	\$ 2,400,000	\$ -	\$ -	N/A
--	02/01/2006	Serial	1.950	2,430,000	2,410,000	20,000	-	N/A
--	08/01/2006	Serial	2.050	2,460,000	2,425,000	35,000	-	N/A
--	02/01/2007	Serial	2.300	2,495,000	2,380,000	115,000	-	N/A
--	08/01/2007	Serial	2.400	2,530,000	2,285,000	245,000	-	N/A
--	02/01/2008	Serial	2.550	2,570,000	2,325,000	245,000	-	N/A
--	08/01/2008	Serial	2.600	2,610,000	2,350,000	260,000	-	N/A
--	02/01/2009	Serial	2.800	2,655,000	2,395,000	260,000	-	N/A
--	08/01/2009	Serial	2.900	2,700,000	2,335,000	365,000	-	N/A
--	02/01/2010	Serial	3.100	2,750,000	2,320,000	430,000	-	N/A
--	08/01/2010	Serial	3.200	2,805,000	2,355,000	450,000	-	N/A
--	02/01/2011	Serial	3.350	2,860,000	2,375,000	485,000	-	N/A
--	08/01/2011	Serial	3.450	2,855,000	2,170,000	685,000	-	N/A
--	02/01/2012	Serial	3.500	2,650,000	2,025,000	625,000	-	N/A
--	08/01/2012	Serial	3.550	2,450,000	1,715,000	735,000	-	N/A
60415NTQ5	08/01/2013	Term (a)	3.700	4,890,000	-	2,170,000	2,720,000	1
60415NTR3	08/01/2014	Term (b)	3.750	4,800,000	-	2,140,000	2,660,000	1
60415NTS1	08/01/2015	Term (c)	3.850	4,955,000	-	2,230,000	2,725,000	1
60415NTT9	02/01/2022	Term (d)	4.400	26,135,000	-	11,885,000	14,250,000	1
				<u>\$ 80,000,000</u>	<u>\$ 34,265,000</u>	<u>\$ 23,380,000</u>	<u>\$ 22,355,000</u>	

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2004 Series C, continued from prior page

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2013.
- (b): Sinking fund redemptions begin February 1, 2014.
- (c): Sinking fund redemptions begin February 1, 2015.
- (d): Sinking fund redemptions begin February 1, 2016.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2005 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NTX0	08/01/2014	Term (a)	4.250	\$ 265,000	\$ 185,000	\$ -	\$ 80,000	1
60415NTY8	08/01/2024	Term (b)	4.650	500,000	-	-	500,000	1
60415NTZ5	08/01/2035	Term (c)	4.850	960,000	-	-	960,000	1
				<u>\$ 1,725,000</u>	<u>\$ 185,000</u>	<u>\$ -</u>	<u>\$ 1,540,000</u>	

Note A: Refer to summary of special redemption provisions.

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

(b): Sinking fund redemptions begin February 1, 2015.

(c): Sinking fund redemptions begin February 1, 2025.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2006 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NXW7	08/01/2016	Term (a)	4.400	\$ 560,000	\$ 285,000	\$ -	\$ 275,000	1
60415NXX5	08/01/2040	Term (b)	5.000	3,735,000	-	-	3,735,000	1
60415NXY3	08/01/2047	Term (c)	5.100	2,320,000	-	-	2,320,000	1
				<u>\$ 6,615,000</u>	<u>\$ 285,000</u>	<u>\$ -</u>	<u>\$ 6,330,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began August 1, 2007.
- (b): Sinking fund redemptions begin August 1, 2017.
- (c): Sinking fund redemptions begin February 1, 2041.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2015.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing 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)
60415NZC9	08/01/2037	Term (a)	4.890	\$ 5,020,000	\$ 390,000	\$ -	\$ 4,630,000	1
				<u>\$ 5,020,000</u>	<u>\$ 390,000</u>	<u>\$ -</u>	<u>\$ 4,630,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2006 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NE57	08/01/2037	Term (a)	4.960	\$ 2,860,000	\$ 230,000	\$ -	\$ 2,630,000	1
				\$ 2,860,000	\$ 230,000	\$ -	\$ 2,630,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2007 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NL91	08/01/2038	Term (a)	4.650	\$ 3,775,000	\$ 260,000	\$ -	\$ 3,515,000	1
				\$ 3,775,000	\$ 260,000	\$ -	\$ 3,515,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2017.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2010 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)
60415N5Q1	08/01/2020	Term (a)	3.750	\$ 335,000	\$ -	\$ -	\$ 335,000	1
60415N5R9	08/01/2030	Term (b)	5.000	655,000	-	-	655,000	1
60415N5S7	08/01/2040	Term (c)	5.250	2,615,000	-	-	2,615,000	1
				<u>\$ 3,605,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,605,000</u>	

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

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2013.
- (b): Sinking fund redemptions begin February 1, 2021.
- (c): Sinking fund redemptions begin February 1, 2031.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2020.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012



Rental Housing Bonds, 2011 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)
--	08/01/2011	Serial	0.500	\$ 80,000	\$ 80,000	\$ -	\$ -	N/A
--	02/01/2012	Serial	0.650	165,000	165,000	-	-	N/A
--	08/01/2012	Serial	0.750	165,000	165,000	-	-	N/A
60415N6T4	02/01/2013	Serial	1.100	165,000	-	-	165,000	1
60415N6U1	08/01/2013	Serial	1.200	170,000	-	-	170,000	1
60415N6V9	02/01/2014	Serial	1.600	170,000	-	-	170,000	1
60415N6W7	08/01/2014	Serial	1.700	170,000	-	-	170,000	1
60415N6X5	02/01/2015	Serial	2.150	175,000	-	-	175,000	1
60415N6Y3	08/01/2015	Serial	2.250	175,000	-	-	175,000	1
60415N6Z0	02/01/2016	Serial	2.700	180,000	-	-	180,000	1
60415N7A4	08/01/2016	Serial	2.800	180,000	-	-	180,000	1
60415N7B2	02/01/2017	Serial	3.000	165,000	-	-	165,000	1
60415N7C0	08/01/2017	Serial	3.100	75,000	-	-	75,000	1
60415N7D8	02/01/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7E6	08/01/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7F3	02/01/2019	Serial	3.625	75,000	-	-	75,000	1
60415N7G1	08/01/2019	Serial	3.625	80,000	-	-	80,000	1
60415N7H9	02/01/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7J5	08/01/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7K2	02/01/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7L0	08/01/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7Q9	02/01/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7R7	08/01/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7M8	08/01/2026	Term (a)	4.850	820,000	-	-	820,000	1
60415N7N6	08/01/2031	Term (b)	5.050	1,310,000	-	-	1,310,000	1
60415N7P1	08/01/2041	Term (c)	5.450	3,910,000	-	-	3,910,000	1
				\$ 8,890,000	\$ 410,000	\$ -	\$ 8,480,000	

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2011 Series A, continued

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

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2023.

(a): Sinking fund redemptions began February 1, 2027.

(a): Sinking fund redemptions began February 1, 2032.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2012 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)
60416SBF6	08/01/2048	Term (a)	3.750	\$ 4,175,000	\$ -	\$ -	\$ 4,175,000	1
				\$ 4,175,000	\$ -	\$ -	\$ 4,175,000	

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

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2012**



Rental Housing Bonds, 2012 Series A-2

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SBG4	08/01/2014	Term	0.750	\$ 4,790,000	\$ -	\$ -	\$ 4,790,000	1
				\$ 4,790,000	\$ -	\$ -	\$ 4,790,000	

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

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2013.

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**Rental Housing Bond Resolution
Bond Call History
Information as of December 31, 2012**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2003 A	\$ 12,770,000	\$ (1,165,000)	\$ (11,510,000)	\$ 95,000 *	02/01/2013	\$ 11,510,000
2003 B	1,945,000	\$ (340,000)	(1,580,000)	25,000 *	02/01/2013	1,580,000
2003 C-1	2,095,000	\$ (280,000)	-	1,815,000		-
2004 A	9,345,000	\$ (2,300,000)	-	7,045,000		-
2004 B	3,215,000	\$ (385,000)	-	2,830,000		-
2004 C	80,000,000	\$ (34,265,000)	(23,380,000)	22,355,000	10/14/2005	775,000
					11/16/2005	445,000
					04/13/2006	2,265,000
					09/07/2006	1,430,000
					10/02/2006	2,095,000
					02/09/2009	1,130,000
					03/09/2009	1,330,000
					05/01/2009	950,000
					02/04/2010	575,000
					07/06/2010	200,000
					07/16/2010	45,000
					08/20/2010	710,000
					09/17/2010	505,000
					12/22/2010	590,000
					12/30/2010	1,585,000
					02/01/2012	1,990,000
					03/22/2012	745,000
					07/16/2012	4,470,000
					09/14/2012	1,545,000

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 December 31, 2012.

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
Information as of December 31, 2012**



<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-1	\$ 1,725,000	\$ (185,000)	\$ -	\$ 1,540,000		\$ -
2006 A-1	6,615,000	(285,000)	-	6,330,000		-
2006 B	5,020,000	(390,000)	-	4,630,000		-
2006 C-1	2,860,000	(230,000)	-	2,630,000		-
2007 A-1	3,775,000	(260,000)	-	3,515,000		-
2010 A-1	3,605,000	-	-	3,605,000		-
2011 A	8,890,000	(410,000)	-	8,480,000		-
2012 A-1	4,175,000	-	-	4,175,000		-
2012 A-2	4,790,000	-	-	4,790,000		-
Rental Housing Total	<u>\$ 150,825,000</u>	<u>\$ (40,495,000)</u>	<u>\$ (36,470,000)</u>	<u>\$ 73,860,000</u>		<u>\$ 36,470,000</u>

* All bonds of the series were paid or redeemed on February 1, 2013.

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 December 31, 2012.

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2012**



<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>		
1988 A	This issue is fully retired.							
1988 B	This issue is fully retired.							
1989 A	This issue is fully retired.							
1990 A	This issue is fully retired.							
1991 A	This issue is fully retired.							
1993 A	This issue is fully retired.							
1993 B	This issue is fully retired.							
1993 C	This issue is fully retired.							
1993 D	This issue is fully retired.							
1993 E	This issue is fully retired.							
1995 A	This issue is fully retired.							
1995 B	This issue is fully retired.							
1995 C-2	This issue is fully retired.							
1995 D	This issue is fully retired.							
1996 A	This issue is fully retired.							
1997 A	This issue is fully retired.							
1998 A	This issue is fully retired.							
1998 B	This issue is fully retired.							
1998 C	This issue is fully retired.							
1999 C	This issue is fully retired.							
1999 B	This issue is fully retired.							

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2012**



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		
2000 A	This issue is fully retired.							
2000 B	This issue is fully retired.							
2001 A	This issue is fully retired.							
2002 A	This issue is fully retired.							
2004 C	10/14/2005	\$ -	\$ -	\$ 705,000	\$ 70,000	\$ -	\$ 775,000	2006-2015 & 2022
	11/16/2005	-	-	405,000	40,000	-	445,000	2006-2015 & 2022
	04/13/2006	-	-	2,045,000	220,000	-	2,265,000	2007-2015 & 2022
	09/07/2006	-	-	1,295,000	135,000	-	1,430,000	2007-2015 & 2022
	10/02/2006	-	-	1,890,000	205,000	-	2,095,000	2007-2015 & 2022
	02/09/2009	-	-	1,000,000	130,000	-	1,130,000	2009-2015 & 2022
	03/09/2009	-	-	1,165,000	165,000	-	1,330,000	2009-2015 & 2022
	05/01/2009	-	-	855,000	95,000	-	950,000	2010-2015 & 2022
	02/04/2010	-	-	505,000	70,000	-	575,000	2010-2015 & 2022
	07/06/2010	-	-	185,000	15,000	-	200,000	2011-2015 & 2022
	07/16/2010	-	-	45,000	-	-	45,000	2011-2015 & 2022
	08/20/2010	-	-	620,000	90,000	-	710,000	2011-2015 & 2022
	09/17/2010	-	-	505,000	-	-	505,000	2011-2015 & 2022
	12/22/2010	-	-	590,000	-	-	590,000	2011-2015 & 2022
	12/30/2010	-	-	1,585,000	-	-	1,585,000	2011-2015 & 2022
	02/01/2012	-	-	1,990,000	-	-	1,990,000	2012-2015 & 2022
	03/22/2012	-	-	745,000	-	-	745,000	2012-2015 & 2022
	07/16/2012	-	-	4,470,000	-	-	4,470,000	2013-2015 & 2022
	09/14/2012	-	-	1,545,000	-	-	1,545,000	2013-2015 & 2022
Total 2004 C		-	-	22,145,000	1,235,000	-	23,380,000	
2005 A-2	This issue is fully retired.							
2006 A-2	This issue is fully retired.							
2007 A-2	This issue is fully retired.							
2010 B	This issue is fully retired.							
Total		\$ -	\$ -	\$ 22,145,000	\$ 1,235,000	\$ -	\$ 23,380,000	

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2012**

Rental Housing 2003 Series A	
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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2003 Series 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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2003 Series C-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2004 Series A	
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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2012**

Rental Housing 2004 Series 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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2004 Series 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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2005 Series A-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2006 Series A-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2012**

Rental Housing 2006 Series 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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2006 Series C-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2007 Series A-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2010 Series A-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2012**

Rental Housing 2010 Series A-2	
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	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2010 Series 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	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2011 Series A	
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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2012 Series A-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	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2012**

Rental Housing 2012 Series A-2	
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	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Investments
Information as of: December 31, 2012



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	Government Money Market Fund	Daily	0.01003 % \$	1,282,805
03A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	235,439
03A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	79,167
03A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	757,608
03A	Revenue	Government Money Market Fund	Daily	0.01003	10,595,265
03B	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	33,636
03B	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	20,833
03B	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	136,938
03B	Revenue	Government Money Market Fund	Daily	0.01003	1,480,158
03C	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	38,935
03C	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	16,667
03C	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	145,730
03C	Revenue	Government Money Market Fund	Daily	0.01003	52,082
04A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	143,445
04A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	66,667
04A	Debt Service Reserve	FNMA	02/08/2027	2.50000	60,000
04A	Debt Service Reserve	GNMA II POOL #755719	11/20/2040	4.50000	571,268
04A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	9,636
04A	Revenue	Government Money Market Fund	Daily	0.01003	215,240
04B	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	55,923
04B	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	29,167
04B	Debt Service Reserve	FNMA	02/08/2027	2.50000	210,000
04B	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	2,368
04B	Revenue	Government Money Market Fund	Daily	0.01003	92,919
04C	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	* 02/01/2022	4.25000	388,459

Rental Housing Bond Resolution
Investments
Information as of: December 31, 2012



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
04C	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	* 02/01/2022	4.25000 % \$	1,141,667
04C	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	* 02/01/2022	4.69000	3,551,638
04C	Redemption	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	* 02/01/2022	4.25000	143,950
04C	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	* 02/01/2022	4.25000	2,279,332
04C	Revenue	Government Money Market Fund	Daily	0.01003	62,369
05A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	30,504
05A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	16,667
05A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	119,104
05A	Revenue	Government Money Market Fund	Daily	0.01003	52,230
06A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	132,154
06A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	25,000
06A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	424,982
06A	Revenue	Government Money Market Fund	Daily	0.01003	160,947
06B	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	94,336
06B	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	37,500
06B	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	346,423
06B	Revenue	Government Money Market Fund	Daily	0.01003	112,894
06C	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	54,353
06C	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	20,833
06C	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	198,163
06C	Revenue	Government Money Market Fund	Daily	0.01003	64,210
07A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	68,103

Rental Housing Bond Resolution
Investments
Information as of: December 31, 2012



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
07A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003 % \$	29,167
07A	Debt Service Reserve	FNMA	02/08/2027	2.50000	245,000
07A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	3,483
07A	Revenue	Government Money Market Fund	Daily	0.01003	80,759
10AB	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	76,083
10AB	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	8,333
10AB	Debt Service Reserve	FHLB	09/28/2029	5.00000	230,000
10AB	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	1,789
10AB	Revenue	Government Money Market Fund	Daily	0.01003	240,122
11A	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	160,216
11A	Bond Fund Principal	Government Money Market Fund	Daily	0.01003	137,500
11A	Cost of Issuance	Government Money Market Fund	Daily	0.01003	12,114
11A	Debt Service Reserve	FFCB	04/21/2028	5.25000	540,000
11A	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	12,521
11A	Revenue	Government Money Market Fund	Daily	0.01003	119,376
12A1/A2	Bond Fund Interest	Government Money Market Fund	Daily	0.01003	80,203
12A1/A2	Cost of Issuance	Government Money Market Fund	Daily	0.01003	8,763
12A1/A2	Debt Service Reserve	FNMA POOL #AH3187	12/01/2040	4.00000	124,587
12A1/A2	Debt Service Reserve	GNMA II POOL #755902	04/20/2040	4.62500	88,515
12A1/A2	Debt Service Reserve	Government Money Market Fund	Daily	0.01003	11,898
12A1/A2	Revenue	Government Money Market Fund	Daily	0.01003	106,567
Total					\$ 28,174,712

* These agreements are expected to be terminated in March 2013 following the downgrade of the rating of the insurer of the agreement.

Rental Housing Bond Resolution
Debt Service Reserve Requirement
Information as of December 31, 2012

Debt Service Reserve Fund (all series combined)

Debt Service Reserve Requirement

\$7,660,195

Account Balance*

\$7,777,341

* Per the Rental Housing Bond Resolution, investment obligations shall be valued at the lower of face value or cost, without accrued interest.