

MINNESOTA HOUSING FINANCE AGENCY

BIENNIAL REPORT

FISCAL YEARS 1978-1979

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STATE OF MINNESOTA

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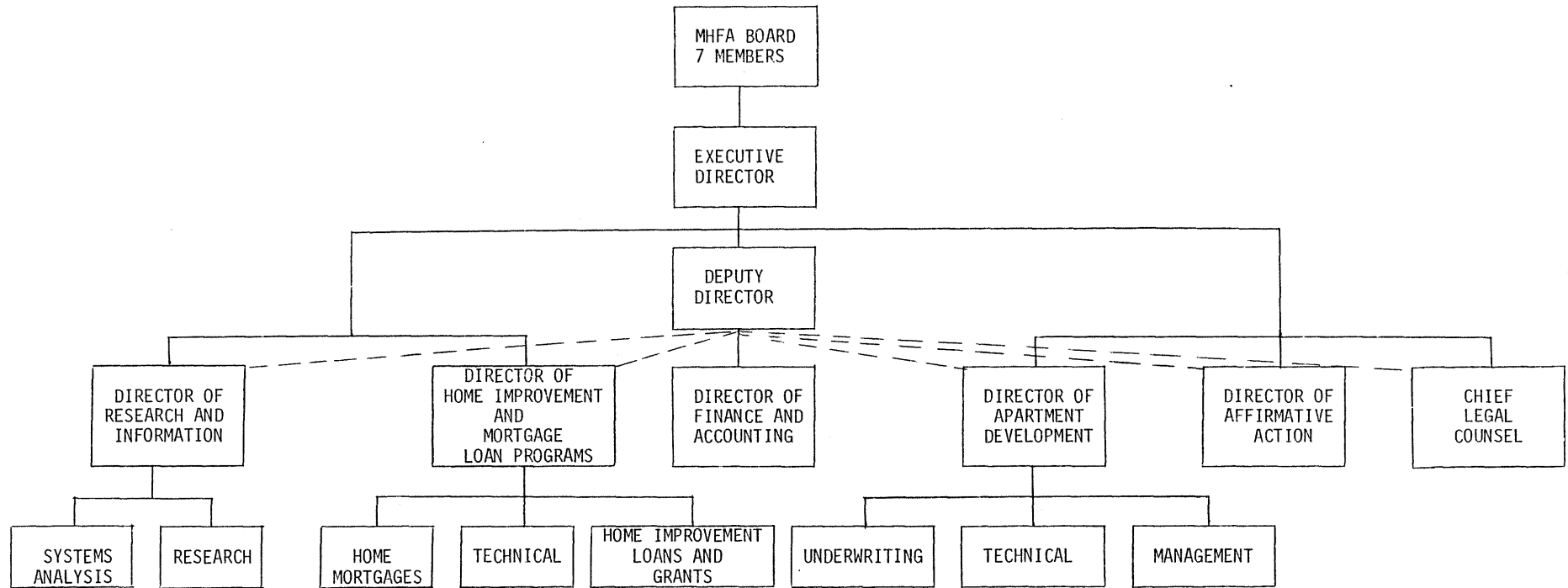
### MHFA PURPOSES

- 1) To provide a variety of housing alternatives for persons and families of low and moderate income.
- 2) To assist private industry in providing housing at prices and rentals affordable to low and moderate income persons and families.
- 3) To encourage construction in areas of need and maintain a reasonable balance between non-metropolitan and metropolitan areas.
- 4) To supplement and implement federal housing assistance programs in Minnesota.
- 5) To achieve economic integration in Agency financed apartment developments.
- 6) To provide for the rehabilitation of the existing housing stock and to improve the energy efficiency of existing housing for low and moderate income people.
- 7) To provide for the modification of existing residential housing to improve its accessibility to handicapped occupants.
- 8) To provide for the development of residential care facilities for mentally ill, mentally deficient, physically handicapped and drug dependent persons.
- 9) To encourage innovations in the development or rehabilitation of single and multi-family residential housing.

MHFA POWERS

- Make construction loans
- Purchase securities
- Receive and administer federal housing assistance supplements
- Make conventional and insured loans
- Make rehabilitation loans and grants
- Provide technical assistance
- Undertake and carry out housing related studies and analyses
- Provide housing programs for low and moderate income American Indians

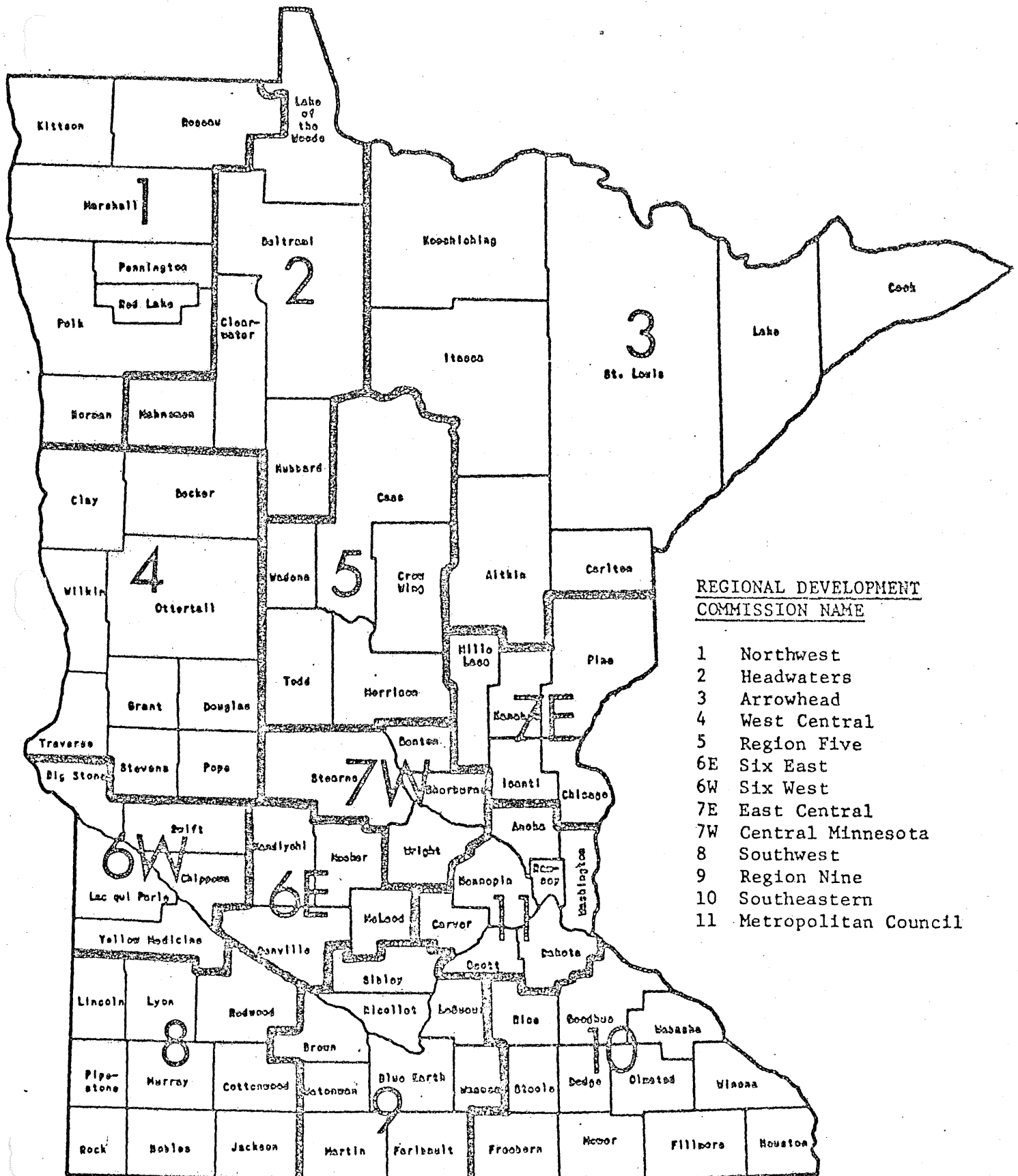
MINNESOTA HOUSING FINANCE AGENCY ORGANIZATION



## METHODS OF FUNDING

- Sale of tax-exempt notes and bonds
- Interest on loans
- Fees and charges
- Appropriations
- Receipt of federal housing assistance supplements

# Minnesota Development Regions



## REGIONAL DEVELOPMENT COMMISSION NAME

- 1 Northwest
- 2 Headwaters
- 3 Arrowhead
- 4 West Central
- 5 Region Five
- 6E Six East
- 6W Six West
- 7E East Central
- 7W Central Minnesota
- 8 Southwest
- 9 Region Nine
- 10 Southeastern
- 11 Metropolitan Council



## AFFORDABLE HOME MORTGAGE PROGRAM

Since 1973, MHFA has operated five different home mortgage programs, with terms and conditions varying by program. All programs have been administered by local lending institutions. The number of participating lenders has grown from 8 in 1973 to 147 in 1977 to 293 in 1978.

A brief summary of the 1978 Affordable Home Mortgage Program follows.

Applicant Eligibility: Minnesota residents who are reasonable credit risks and have annual adjusted incomes of \$16,000 or less.

Eligible Dwellings: New or existing owner-occupied structures of one-to-four units which comply with all local zoning ordinances and land use guides.

Cost Limits: For existing single family homes the maximum cost is \$37,500. In the case of new construction, this limit does not include the value of the land, which may be incorporated in the mortgage. Sales prices for two, three and four family dwellings are \$60,000, \$75,000 and \$90,000 respectively.

Term: Up to 30 years.

Interest Rate: 6-3/4%.

Insurance: Loans may be insured by FHA, VA or private mortgage companies. Uninsured loans must have a 25% downpayment.

Source of Funding: Tax-exempt bonds.

### Clientele Characteristics: (Cumulative)

Average adjusted income - \$12,327.65		
Average annual gross income - \$13,651.22		
Percent of previous renters - 71.6%		
Married - 79.9%	Single - 19.8%	
Average number of dependents - 1		
Average age of head of household: 28 years		
Percent of ethnic group: White - 96.5%	Minority - 3.5%	
Average mortgage - \$29,140.84		
Average appraised value - \$31,968.00		
Type of loans - FHA - 34.3%	VA - 22.9%	Conventional - 34.3%

## HOMEOWNERSHIP ASSISTANCE FUND (HAF)

For many families even a lower interest rate mortgage does not provide a large enough reduction in monthly payments to make homeownership possible. To bring homeownership within the means of lower income families the Minnesota Legislature established a revolving Homeownership Assistance Fund in 1977. A brief summary follows.

Eligibility: HAF is limited to borrowers participating in the MHFA mortgage program who have reasonable expectations of increasing incomes in future years. Borrowers who have owned a home in the previous two years are not eligible. Monthly HAF assistance is restricted to borrowers with annual adjusted incomes of \$13,000 or less. FHA regulations prohibit FHA insurance on MHFA loans which include HAF loans.

Downpayment Assistance: Up to \$1,000, but not over 50% of the required downpayment.

Monthly Assistance: Up to \$75 a month, the total not to exceed \$7,200 over the term of the loan. The amount of the monthly assistance is determined by the borrower's income.

Interest Rate: This is an interest free loan.

Concept: The program is based on a graduated mortgage payment principle. During the early years of the loan, when the borrower's income is limited, the Agency makes part of the monthly principal and interest payments on the borrower's behalf. In later years, when inflation and job advancement have increased the borrower's income, the borrower not only assumes full responsibility for the mortgage payments, but also begins to repay the no interest HAF loan.

Schedule: Monthly assistance, where provided, decreases annually by \$5 per month (\$60 per year) until the loan is advanced in full. From that point, monthly payments increase by \$10 a month (\$120 a year) until property sale or full repayment. Downpayment assistance is repaid at the same rate. Where both forms of assistance have been provided, the downpayment assistance is added to the monthly assistance, and the combined total is repaid according to the preceding schedule.

Example: A borrower receiving maximum HAF monthly assistance, whose monthly principal and interest payments are \$225 a month, would pay only \$150 a month in the first year of the loan. The HAF loan would provide the balance of the payment of \$75 per month. During the second year, the borrower would pay \$155 a month and the HAF loan would provide \$70 in monthly payments. By the fifteenth year, the borrower would be assuming the full monthly payments of \$225 and HAF monthly payments would cease. Cumulative HAF assistance would now total \$7,200. During the following year, the borrower would begin to repay the HAF loan. Monthly payments would equal \$235 in the sixteenth year, \$245 in the seventeenth year and so on, until the HAF loan is completely repaid.

Coverage: At least one quarter of MHFA mortgage borrowers will receive HAF loans.

Source of Funding: \$7,500,000 in State appropriations.

SINGLE FAMILY  
HOMEOWNERSHIP PROGRAMS

Time Period	<u>Actual Number of Loans</u> <u>Actual Amount of Loans</u>	<u>Actual Number of HAFs</u> <u>Actual Amount of HAFs</u>	<u>Projected Number of Loans</u> <u>Projected Amount of Loans</u>	<u>Projected Number of HAFs</u> <u>Projected Amount of HAFs</u>
Cumulative Data Through 6/30/78	----- 5,684 \$157,203,000	----- 14 \$    8,475		
Actual Data 7/1/78-11/30/78	----- 1,145 \$  38,930,000	----- 411 \$1,644,000		
Projected Data 12/1/78-6/30/79			----- 2,056 \$69,904,000	----- 740 \$2,960,000
Projected Data 7/1/79 - Program End			----- 700 \$23,800,000	----- 252 \$1,008,000
Cumulative Totals	----- 6,829 \$196,133,000	----- 425 \$1,652,475	----- 2,756 \$93,704,000	----- 992 \$3,968,000

Cumulative Homeownership Loans =  $\frac{9,585}{\$289,837,000}$   
(Actual and Projected)

Cumulative HAFs =  $\frac{1,417}{\$97,672,000}$   
(Actual and Projected)

## INDIAN HOUSING PROGRAMS

To meet the special needs of American Indians both on and off the reservation, the Minnesota Legislature has appropriated \$9,000,000 for a revolving loan fund to finance housing for low and moderate income Indians.

The bulk of the funds, a total of \$7,500,000, is administered by the housing corporations of the three major Indian tribal organizations - the Minnesota Chippewa Tribe, the Red Lake Band of Chippewa Indians and the Sioux Tribe. Indians residing in Minnesota are eligible for participation without regard to tribal affiliation. A portion of the funds is designated for use off the reservation. Income limits are the same as under the MHFA Affordable Home Mortgage Program and interest rates, which are established by the tribes, range from 3.5%-5%. Most of the funds have been used for the purchase of new or existing homes, with a lesser amount expended for housing rehabilitation.

The remainder of the funds, a total of \$1,500,000, has been appropriated for loans to finance housing for urban Indians residing in Duluth and in the seven county Twin Cities metropolitan area. The funds may be used for the construction, purchase and rehabilitation of residential housing, whether it be rental or owner occupied, single family or multi-family. To the extent possible, the funds are to be combined with Agency bond proceeds and other housing resources. In consultation with the Advisory Council on Urban Indians of the Minnesota Indian Affairs Intertribal Board, the Agency has developed a program and issued temporary rules. Proposals for administration of the funds have been submitted to the Agency and are being reviewed by Agency staff and by the Advisory Council. Selection of program administrators will occur in early 1979.

Since all of the funds appropriated by the Legislature are committed on a revolving loan basis, a limited amount of money will be available annually for continuation of the Indian housing programs.

The following tables summarize the lending activities of the Minnesota Chippewa Tribe and the Red Lake Band of Chippewa Indians. Closing of loans under the Sioux Tribe program is expected to begin in January, 1979.

INDIAN HOUSING  
MINNESOTA CHIPPEWA TRIBE

Time Period	Loans Made On Reservation				Loans Made Off Reservation			
	Ownership		Ownership/ Rehab	Rehab	Ownership		Ownership/ Rehab	Rehab
	Existing	New			Existing	New		
Cumulative Data Through 6/30/78	31 \$800,628	47 \$1,347,826	7 \$118,500	4 \$33,343	9 \$290,105	9 \$312,196		
Actual Data 7/1/78-11/30/78	8 \$187,201	28 \$929,598		6 \$62,800	1 \$36,500	2 \$53,500		
Cumulative Totals	39 \$987,829	75 \$2,277,424	7 \$118,500	10 \$96,143	10 \$326,605	11 \$365,696		

Actual cumulative total for the Minnesota Chippewa Tribe Housing Program =  $\frac{152}{\$4,172,197}$  (Number of loans)  
(Amount of loans)

Average loan amount = \$27,449

Recipients' average annual adjusted gross income = \$9,927

(Note: It is estimated that with the balance of its allocation, the Minnesota Chippewa Tribe may make approximately 4 additional loans in F.Y. 1979.)

# INDIAN HOUSING

## RED LAKE BAND OF CHIPPEWA INDIANS

Time Period	Loans Made On Reservation				Loans Made Off Reservation			
	Ownership		Ownership/ Rehab	Rehab	Ownership		Ownership/ Rehab	Rehab
	Existing	New			Existing	New		
Cumulative Data Through 6/30/78	2 \$26,500	15 \$510,500		1 \$10,000	5 \$178,978			
Actual Data 7/1/78-11/30/78		15 \$501,637			1 \$28,400			
Cumulative Totals	2 \$26,500	30 \$1,012,137		1 \$10,000	6 \$207,378			

Actual cumulative total for the Red Lake Band Housing Program =  $\frac{39}{\$1,256,015}$  (Number of loans)  
(Amount of loans)

Average loan amount = \$32,206

Recipients' average annual adjusted gross income = \$10,487

(Note: It is estimated that with the balance of its allocation, the Red Lake Band of Chippewa Indians may make approximately 8 additional loans in F.Y. 1979.)

INDIAN HOUSING PROGRAM

DATA BY CENSUS TRACT - MINNEAPOLIS, ST. PAUL, AND DULUTH

RED LAKE BAND OF CHIPPEWA INDIANS

<u>Location</u>	<u>Tract Number</u>	<u>Number of Loans</u>	<u>Type of Loans</u>	<u>Loan Amount</u>
Minneapolis	1.02	1	Homeownership - Existing	\$ 37,500
Minneapolis	85	<u>1</u>	Homeownership - Existing	<u>\$ 35,500</u>
TOTAL		2		\$ 73,000

MINNESOTA CHIPPEWA TRIBE

Duluth	3	1	Homeownership - Existing	\$ 24,000
21 Duluth	4	1	Homeownership - Existing	\$ 34,734
Duluth	20	1	Homeownership - New	\$ 36,000
Duluth	28	1	Homeownership - Existing	\$ 30,008
Minneapolis	16	1	Homeownership - Existing	\$ 35,113
Minneapolis	21	1	Homeownership - New	\$ 34,242
Minneapolis	47	1	Homeownership - New	\$ 35,950
Minneapolis	84	1	Homeownership - Existing	\$ 31,848
Minneapolis	86	1	Homeownership - Existing	\$ 36,000
Minneapolis	96	<u>1</u>	Homeownership - Existing	<u>\$ 35,876</u>
TOTAL		10		\$333,771

## HOME IMPROVEMENT LOAN PROGRAM

The Home Improvement Loan Program provides loans at below market interest rates to assist low and moderate income homeowners in the rehabilitation of existing dwelling units. Funds are derived from a combination of bond proceeds and State appropriations, enabling the Agency to serve a fairly wide income range, including people with very low incomes. The program is administered at the local level by banks, savings and loan associations, and public housing agencies who are FHA Title I approved lenders. Participating lenders receive a fee for originating and processing loans. As of the end of 1978 there were 224 participating lenders throughout the State.

A brief summary of the Home Improvement Loan Program follows.

Applicant Eligibility: Minnesota homeowners who are reasonable credit risks and have annual adjusted incomes of \$16,000 or less.

Eligible Dwellings: One-to-six unit dwellings which are at least 15 years old, need energy saving improvements, or have health or safety hazards. Dwellings must comply with local zoning ordinances and land use guides.

Eligible Improvements: Energy saving improvements, including solar equipment, improvements to increase compliance with applicable housing codes, permanent improvements to increase the property's market value and most other basic and necessary improvements that make the home more livable.

Maximum Loans: \$15,000 for single family dwellings; \$5,000 per unit for properties of 2-6 units with a maximum of \$25,000. All loans over \$7,500 must be secured by a mortgage.

Term: Up to 15 years for single family dwellings, up to 12 years for properties with 2-6 units, as long as the monthly payment is at least \$10.

Interest Rate: 1%-8% based on income.

Insurance: All loans must be FHA Title I insured.

Source of Funding: Tax-exempt revenue bonds and State appropriations.

Clientele Characteristics: (Cumulative)

Average adjusted income - \$10,586.23

Average age of property - 47 years

Married - 74.1%                      Single - 25.9%

Average number of dependents - 2 (Does not include applicant or co-applicant.)

Average age of borrower - 39 years



Improvement TypesPercent of Total Improvements

Structural additions and alterations	15%
Exterior finishing	15%
Interior finishing	23%
Roofing	10%
Plumbing installation and repair	11%
Heating, cooling and ventilation	7%
Insulation	17%
Miscellaneous	2%
TOTAL	100%

SINGLE FAMILY  
HOME IMPROVEMENT LOAN PROGRAM

Time Period	----- Actual Number of Loans Actual Amount of Loans -----	----- Projected Number of Loans Projected Amount of Loans -----
Cumulative Data Through 6/30/78	----- 15,464 \$68,823,233 -----	
Estimated Data 7/1/78 - 12/31/78 (end of Phase VI)	----- 3,508 \$19,830,000 -----	
Projected Data 1/1/79 - 6/30/79		----- 2,885 \$15,000,000 -----
Cumulative Totals	----- 18,972 \$88,653,233 -----	----- 2,885 \$15,000,000 -----

Cumulative Home Improvement Loans = 21,857  
(Actual and Projected) \$103,653,233

## HOME IMPROVEMENT GRANT PROGRAM

The Home Improvement Grant Program provides funds for basic repairs to homes owned and occupied by very low income people. The grants must be repaid only if the improved property is sold, rented or otherwise conveyed within seven years of the date of the grant. Full repayment is required in the first three years. Partial repayment, on a sliding scale, is required during the subsequent four years. The program is administered at the local level by 72 public housing authorities, community action agencies and other public agencies. A brief summary follows.

Applicant Eligibility: Minnesota residents who own and occupy the property to be improved and have adjusted annual incomes of up to \$5,000. The gross value of the applicants' assets may not exceed \$25,000, not including personal property and the home that is being improved.

Eligible Dwellings: One and two family structures which comply with all local zoning ordinances and land use guides.

Eligible Improvements: Basic improvements to conserve energy, correct defects and deficiencies and increase code compliance.

Maximum Grant: \$5,000.

Source of Funding: State appropriations.

### Clientele Characteristics: (Cumulative)

Average adjusted income: \$3,205.26  
Average age: 63 (2/3 of the recipients are over 61)  
Percent by ethnic group: 95.6% white 4.4% minority  
Marital status: 37.8% married 62.2% single  
Average number in household: 2  
Average years lived in home: 20.5  
Average grant: \$3,234.22  
Average age of house: 56 years  
Average value of house: \$13,753  
Properties owned free and clear: 68%

<u>Improvement Types</u>	<u>Percent of Total Improvements</u>
Structural additions and alterations	16%
Roofing	16%
Insulation	16%
Plumbing	10%
Electrical	10%
All other improvements	32%
TOTAL	100%

### ACCESSIBILITY FUND

The Accessibility Fund, which is a component of the Home Improvement Grant Program, is designed to help very low income handicapped people function more independently within their own homes. The accessibility program resembles the regular grant program in most respects including funding source, income eligibility and local administering entities. The accessibility program differs from the regular grant program in maximum grant amount, repayment terms and technical review requirements. The differences are outlined below.

Maximum Accessibility Grant: \$7,500.

Repayment: Accessibility grants are not subject to any repayment requirements.

Technical Review: All proposed accessibility improvements must be reviewed by a consultant experienced in accessible design prior to grant approval.

Clientele Characteristics: Over 90% of the recipients have mobility impairments; over half are confined to wheelchairs. Almost two-thirds of the recipients are over 60 years of age (similar to the regular grant program). Approximately 5% of the recipient households have handicapped children. Over half of the recipients live with another person, one-fifth live with two or more persons, 29% live alone.

Improvement Types: Bathroom modifications were performed in 83% of the homes, ramps were constructed in 50% of the homes, kitchens were modified in 21% of the homes and bedrooms were relocated in 17% of the homes.

SINGLE FAMILY  
HOME IMPROVEMENT GRANT PROGRAM

Time Period	<u>Actual Number of Grants</u> <u>Actual Amount of Grants</u>	<u>Actual Number of</u> <u>Accessibility Grants</u> <u>Actual Amount of</u> <u>Accessibility Grants</u>	<u>Projected Number</u> <u>of Grants</u> <u>Projected Amount</u> <u>of Grants</u>	<u>Projected Number of</u> <u>Accessibility Grants</u> <u>Projected Amount of</u> <u>Accessibility Grants</u>
Cumulative Data Through 6/30/78	5,451 \$17,585,763	56 \$181,504		
Actual Data 7/1/78-11/30/78	894 \$ 3,141,762	17 \$ 83,076		
Projected Data 12/1/78-6/30/79			2,181 \$ 8,035,886	128 \$418,496
Cumulative Totals	6,345 \$20,727,525	73 \$264,580	2,181 \$ 8,035,886	128 \$418,496

Cumulative Home Improvement Grants =  $\frac{8,727}{\$29,446,487}$   
(Actual and Projected Activity)

## APARTMENT DEVELOPMENT PROGRAM

Under the MHFA Apartment Development Program, mortgage loans are made for the construction and substantial rehabilitation of multi-family housing for persons and families who meet the Agency's income eligibility limits. In most cases, the housing is privately designed, constructed, managed and owned.

MHFA provides both interim and permanent mortgage financing with funds raised through the sale of MHFA tax-exempt revenue notes and bonds. This enables developers to obtain financing at rates lower than those charged by conventional lending sources. This results in lower rents for the tenants.

Developments financed by the Agency are also eligible to receive a federal rent subsidy, Section 8 "Housing Assistance Payments." Under the Section 8 Program, eligible tenants pay no more than 25% of their adjusted income for rent. The federal government makes up the difference between the tenant contribution and the approved rent. When a development contains both Section 8 units and "market rate" units, families with varied income levels can be served.

The Apartment Development Program has served 120 communities in all regions of the State ranging in population from 600 to 435,000. Approximately 40% of the developments are located in communities of under 5,000, one-quarter are in communities of 5,000-25,000 and one-third are in communities of over 25,000. Since developments in smaller communities tend to have fewer units than developments in larger communities, the distribution of units is somewhat different. Approximately one-fifth of the units are located in communities of under 5,000, one-third of the units are in communities of 5,000-25,000 and nearly half are in communities of over 25,000.

The following tables outline all apartment developments occupied, under construction or in process as of the end of November, 1978. The tables do not reflect the new developments that the Agency expects to select for processing during the spring of 1979. The number, size and location of those developments will depend on the size of Fiscal Year 1979 allocation of Section 8 units which the Agency will receive from the federal government in early 1979. Since the Agency has made commitments for the use of all of its remaining multi-family bonding authority, it will not be able to take advantage of the Fiscal Year 1979 Section 8 allocation unless additional bonding is authorized by the Legislature.

Clientele Characteristics: Though 84 elderly and family developments financed by the Agency are currently occupied, many of them have only recently been completed, and adequate data on all apartment occupants are not yet available. An analysis was performed earlier this year on the residents of 12 elderly developments (795 units) and 9 family developments (561 households). A summary of findings follows, but it should be remembered that this is a small sample which is not necessarily representative of the total.

Elderly Developments: The average elderly resident is a 73 year old woman living alone with a gross annual income of \$3,456 derived from Social

Security and other sources. Over 80% of the units are occupied by a single person living alone. Two-thirds of the residents are over age 70; one-fifth are over age 80 at the time of initial occupancy. Close to 80% of the residents previously rented and lived in a multi-unit building. Most of them previously lived in the same neighborhood or community, generally within 2 miles of the apartment development.

Family Developments:

- a) Section 8 Units: Nearly 80% of the units are occupied by a female head of household with one or more children. Over 40% of the households contain 3 or more persons. Half of the households are headed by a person under 28 years old and one-fifth of the residents are minorities. The median annual adjusted income is \$5,164. Ninety percent of the residents have annual incomes below \$9,000. Over half receive income from wages and 45% receive welfare benefits. Almost three-quarters previously spent over 25% of their income for housing.
- b) Market Rate Units: Over three-quarters of the units are occupied by a male headed household and almost one-quarter have 3 or more occupants. Half of the households are headed by a person under 28 and 8% are minorities. The median annual adjusted income is \$14,277. Over 90% receive income from wages and one-quarter have more than one person contributing income.

## DEFINITIONS AND NOTES

- 1) Accepted for Processing - Development proposal receives preliminary approval, based on an evaluation of the site and market, and the underwriting process begins.

Feasibility Approved - Preliminary indication of economic viability.

Commitment Approved - Proposal receives formal approval from the MHFA Board of Directors for mortgage financing.

Substantial Completion - Construction of development is 99% complete and development is ready for occupancy.

- 2) PHA = Public Housing Authority.

- 3) E = Elderly Units  
F = Family Units

Total number of units may be greater than the number of Section 8 units if the development includes market rate units (i.e., those not receiving direct rent subsidy).

- 4) Number of units, bedroom mix, and mortgage amount may change prior to commitment.
- 5) 236 refers to HUD's Section 236 Program, a predecessor of Section 8. Market rate refers to units which do not receive direct rent subsidy. Rehab refers to the Section 8 Substantial Rehabilitation Program.

In communities where more than one development may exist, development name is indicated to avoid confusion.



# MHFA APARTMENT DEVELOPMENT SUMMARY

	<u>Number of Developments</u>	<u>Total Units Section 8 Units</u>	<u>Mortgage Amount</u>
SECTION 8 PROGRAM - STATE TOTAL AS OF 11/30/78	In Process - 10	<u>802</u> 494	\$ 24,105,298
	Feasibility Approved - 14	<u>937</u> 784	\$ 31,430 486
	Commitment Approved - 14	<u>969</u> 839	\$ 31,159,627
	Under Construction - 61	<u>5,221</u> 4,663	\$161,026,572
	Complete - Occupied - 59	<u>3,981</u> 3,276	\$ 95,578,214 \$ 95,578,
SECTION 8 SUBTOTAL	DEVELOPMENTS - 158	TOTAL UNITS SECTION 8 UNITS <u>11,910</u> 10,056	MORTGAGE AMOUNT \$344,300,197
	<u>Number of Developments</u>	<u>Total Units Assisted Units</u>	<u>Mortgage Amount</u>
SECTION 236 AND MARKET RATE PROGRAM - STATE TOTAL AS OF 11/30/78	Complete and Occupied - 11	<u>795</u> 592	\$ 15,767,168
TOTAL ACTIVITY	DEVELOPMENTS - 169	TOTAL UNITS SUBSIDIZED UNITS <u>12,705</u> 10,648	MORTGAGE AMOUNT \$360,067,365

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u> <sup>1</sup>	<u>Total Units</u> <u>Section 8 Units</u> <sup>3</sup>	<u>Bedroom Mix</u> <sup>4</sup>	<u>Mortgage Amount</u>
<u>REGION I</u>				
Karlstad County Karlstad	Commitment Approved - 4/6/78	<u>45</u> 30E;15F	1BR-29E 2BR-1E;9F 3BR-6F	\$1,277,591
Marshall County Argyle	Substantial Completion - 9/76	<u>8F</u> 0		\$ 122,200
Norman County Ada	Substantial Completion - 6/78	<u>40E</u> 40E	1BR-39E 2BR-1E	\$ 837,929
Pennington County Thief River Falls	Feasibility Approved - 9/28/78	<u>66E</u> 66E	1BR-66E	\$1,983,819
Polk County East Grand Forks	Substantial Completion - 8/79	<u>81E</u> 81E	1BR-78E 2BR-3E	\$2,758,501
Red Lake County Red Lake Falls*	Substantial Completion - 11/78	<u>24E</u> 24E	1BR-23E 2BR-1E	\$ 640,106
Roseau County Roseau	Substantial Completion - 4/79	<u>51E</u> 51E	1BR-48E 2BR-3E	\$1,466,304

\*PHA-owned.<sup>2</sup>

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION II</u>				
Beltrami County <sup>5</sup> Bemidji (236)	Substantial Completion - 9/75	60F	1BR-27F 2BR-30F 3BR-3F	\$ 982,786
Blackduck	Substantial Completion - 9/76	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 661,655
Clearwater County Bagley	Substantial Completion - 4/77	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 664,411
Hubbard County N Park Rapids	Substantial Completion - 10/79	<u>80E</u> 80E	1BR-77E 2BR-3E	\$2,582,424
Lake of the Woods County Baudette	Substantial Completion - 12/78	<u>32E</u> 32E	1BR-31E 2BR-1E	\$ 701,408
Mahnomen County Mahnomen	Substantial Completion - 10/78	<u>32E</u> 32E	1BR-31E 2BR-1E	\$ 695,493

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION III</u>				
Carlton County Cloquet	Commitment Approved - 6/8/78	<u>85E</u> 85E	1BR-80E 2BR-5E	\$2,754,968
Cook County Grand Marais	Substantial Completion - 6/78	<u>31E</u> 31E	1BR-27E 2BR-4E	\$ 754,432
Itasca County Grand Rapids (Pokegema Hotel- Rehab)	Substantial Completion - 6/79	<u>14E</u> 14E	1BR-14E	\$ 528,323
Grand Rapids (Pine Ridge Apts.)	Substantial Completion - 5/78	<u>40E;60F</u> 40E;20F	1BR-40E 2BR-8F 3BR-12F	\$2,215,576
Nashwauk	Substantial Completion - 8/79	<u>41E</u> 41E	1BR-40E 2BR-1E	\$1,297,416
Lake County Two Harbors	Substantial Completion - 10/78	<u>41E</u> 41E	1BR-37E 2BR-4E	\$1,193,164
St. Louis County Aurora	Substantial Completion - 10/79	<u>78</u> 62E;16F	1BR-58E 2BR-4E;12F 3BR-4F	\$2,534,475
Duluth (Munger Terrace-Rehab) Census Tracts 9, 18, 20	Substantial Completion - 9/79	<u>45F</u> 45F	1BR-22F 2BR-23F	\$1,636,657
Duluth (Woodland Manor) Census Tract 4	Substantial Completion - 6/79	<u>60E</u> 60E	1BR-57E 2BR-3E	\$1,770,435

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION III (cont.)</u>				
St. Louis County (cont.) Duluth (Lenox Place) Census Tract 19	Substantial Completion - 11/79	<u>152E</u> 152E	1BR-143E 2BR-9E	\$4,692,830
Duluth (236-Mesaba Villa) Census Tract 20	Substantial Completion - 3/75	<u>27F</u> 0	1BR-13F 2BR-11F 3BR-3F	\$ 632,423
Duluth (Market rate-Summit Square) Census Tract 20	Substantial Completion - 7/75	<u>77F</u> 0		\$1,375,506
Duluth (Meridian Apts.) Census Tract 23	Substantial Completion - 7/78	<u>39Handicapped</u> 39Handicapped	1BR-27H 2BR-12H	\$1,100,854
Ely	Substantial Completion - 4/79	<u>42E</u> 42E	1BR-40E 2BR-2E	\$1,182,506
Eveleth	Substantial Completion - 11/79	<u>54E</u> 54E	1BR-53E 2BR-1E	\$1,705,366
Floodwood	Substantial Completion - 5/79	<u>35E</u> 35E	1BR-34E 2BR-1E	\$ 954,638
Hibbing (Westgate)	Substantial Completion - 1/77	<u>100F</u> 30F	2BR-30F	\$2,053,372
Hibbing (Southview)	Substantial Completion - 10/77	<u>144F</u> 43F	1BR-12F 2BR-19F 3BR-12F	\$3,098,538

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION III (cont.)</u>				
St. Louis County (cont.) Proctor	Substantial Completion - 5/78	<u>60E</u> 60E	1BR-56E 2BR-4E	\$1,389,840
Virginia (Alice Nettel)	Substantial Completion - 6/77	<u>156E</u> 156E	1BR-153E 2BR-3E	\$3,548,484
Virginia (Birchwood East)	Substantial Completion - 6/77	<u>60F</u> 30F	2BR-30F	\$1,388,285
Virginia (236-Virginia Rotary)	Substantial Completion - 11/74	<u>31F</u> 0	1BR-14F 2BR-14F 3BR-3F	\$ 485,600

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION IV</u>				
Becker County Detroit Lakes	Substantial Completion - 9/79	<u>97</u> 85E;12F	1BR-84E 2BR-1E/12F	\$2,850,126
Clay County Hawley	Commitment Approved - 9/7/78	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 887,351
Moorhead	Substantial Completion - 5/77	<u>121E</u> 121E	1BR-112E 2BR-9E	\$2,761,720
Douglas County Alexandria	Substantial Completion - 7/78	<u>40F</u> 40F	1BR-8F 2BR-24F 3BR-8F	\$1,265,569
Ottertail County Fergus Falls	Substantial Completion - 5/78	<u>36F</u> 36F	1BR-12F 2BR-12F 3BR-12F	\$1,060,000
New York Mills	Commitment Approved - 9/7/78	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 803,525
Pelican Rapids	Substantial Completion - 9/79	<u>66E</u> 66E	1BR-65E 2BR-1E	\$2,103,804
Pope County Glenwood	Substantial Completion - 8/76	<u>48E</u> 48E	1BR-42E 2BR-6E	\$ 909,263

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION V</u>				
Cass County Pine River*	Substantial Completion - 12/78	<u>30E</u> 30E	1BR-28E 2BR-2E	\$1,036,491
Crow Wing County Brainerd	Substantial Completion - 1/79	<u>113</u> 73E; 40F	1BR-66E/15F 2BR-7E/15F 3BR-10F	\$3,213,324
Morrison County Pierz	Substantial Completion - 3/78	<u>30E</u> 30E	1BR-27E 2BR-3E	\$ 678,299
Long Prairie	Feasibility Approved - 8/18/78	<u>44F</u> 44F	1BR-12F 2BR-24F 3BR-8F	\$1,282,393
Wadena County Wadena* (Humphrey Manor)	Substantial Completion - 1/79	<u>59E</u> 59E	1BR-57E 2BR-2E	\$1,988,931
Wadena (Greenwood Apts.)	Substantial Completion - 4/79	<u>48F</u> 48F	1BR-12F 2BR-22F 3BR-14F	\$1,475,656

\*PHA-owned.



MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION VIW</u>				
Chippewa-Yellow Medicine Counties Granite Falls	Substantial Completion - 12/79	<u>54E</u> 54E	1BR-53E 2BR-1E	\$1,614,743
LacQuiParle County Dawson (Rehab)	Commitment Approved - 10/26/78	<u>24E</u> 24E	1BR-23E 2BR-1E	\$ 806,659
Swift County Appleton	Substantial Completion - 10/78	<u>37E</u> 37E	1BR-34E 2BR-3E	\$ 822,542
Benson	Substantial Completion - 4/79	<u>40F</u> 40F	2BR-30F 3BR-10F	\$1,369,791

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION VIE</u>				
Kandiyohi County Willmar	Substantial Completion - 7/79	<u>79E</u> 79E	1BR-78E 2BR-1E	\$2,069,342
McLeod County Glencoe (Glencoe Elderly)	Substantial Completion - 8/78	<u>41E</u> 41E	1BR-40E 2BR-1E	\$ 912,156
Glencoe (236-Northwood)	Substantial Completion - 4/75	<u>39F</u> 0	1BR-23F 2BR-8F 3BR-8F	\$ 715,269
Hutchinson	Substantial Completion - 8/78	<u>52F</u> 52F	1BR-16F 2BR-24F 3BR-12F	\$1,393,836
Meeker County Litchfield	Substantial Completion - 11/78	<u>30F</u> 30F	2BR-20F 3BR-10F	\$1,048,896
Renville County Fairfax	Substantial Completion - 8/78	<u>25E</u> 25E	1BR-22E 2BR-3E	\$ 625,759

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION VIIW</u>				
Benton County Sauk Rapids	Substantial Completion - 5/77	91 59E;12F	1BR-58E 2BR-1E 3BR-12F	\$2,137,194
Benson, Stearns, Sherburne Counties St. Cloud (Parkview Terrace)	Substantial Completion - 7/78	52F 52F	1BR-10F 2BR-32F 3BR-10F	\$1,533,611
St. Cloud* (Northway)	Substantial Completion - 3/79	102 90E;12F	1BR-89E 2BR-1E/1F 3BR-11F	\$3,407,578
St. Cloud (Market rate - Riverside Apartments)	Substantial Completion - 6/75	85F 0	1BR-82F 2BR-3F	\$1,268,780
Wright County Buffalo	Substantial Completion - 7/79	54E 54E	1BR-53E 2BR-1E	\$1,685,711
Delano	Accepted for Processing	45F 45F	2BR-30F 3BR-15F	\$1,634,918
Monticello	Substantial Completion - 8/78	38E 38E	1BR-37E 2BR-1E	\$ 917,867

\*PHA-owned.

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION VIIE</u>				
Chisago County North Branch	Substantial Completion - 4/78	<u>49E</u> 49E	1BR-47E 2BR-2E	\$1,168,168
Kanabec County Mora (Mora Elderly)	Commitment Approved - 4/6/78	<u>42E</u> 42E	1BR-41E 2BR-1E	\$1,190,409
			1BR-2F 2BR-23F 3BR-8F 4BR-2F	
Mora (North Mora Estates)	Feasibility Approved - 10/26/78	<u>35F</u> 35F		\$1,124,231
Mille Lacs County Onamia	Substantial Completion - 4/78	<u>33E</u> 33E	1BR-32E 2BR-1E	\$ 816,983
Princeton	Substantial Completion - 9/79	<u>48E</u> 48E	1BR-47E 2BR-1E	\$1,341,600

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION VIII</u>				
Cottonwood County Windom	Commitment Approved - 9/28/78	<u>48F</u> 48F	2BR-32F 3BR-16F	\$1,607,218
Lincoln County Ivanhoe	Substantial Completion - 10/78	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 654,937
Nobles County Worthington (Okabena Tower)	Substantial Completion - 11/78	<u>60E</u> 60E	1BR-59E 2BR-1E	\$1,530,024
34 Worthington (236-Viking Terrace)	Substantial Completion - 6/75	<u>60F</u> 0	1BR-7F 2BR-25F 3BR-8F	\$1,101,955
Pipestone County Pipestone	Substantial Completion - 12/78	<u>53</u> 41E;12F	1BR-39E 2BR-2E/8F 3BR-4F	\$1,427,541
Redwood County Wabasso	Substantial Completion - 6/78	<u>28E</u> 28E	1BR-28E	\$ 598,788
Rock County Luverne	Substantial Completion - 2/77	<u>54E</u> 54E	1BR-50E 2BR-4E	\$1,200,195

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION IX</u>				
Blue Earth County Lake Crystal	Substantial Completion - 8/79	<u>43E</u> 43	1BR-42E 2BR-1E	\$1,405,333
Mankato (Eastport)	Substantial Completion - 11/78	<u>78F</u> 78F	1BR-18F 2BR-36F 3BR-24F	\$2,639,963
35 Mankato (Colonial Square-Rehab)	Feasibility Approved - 9/28/78	<u>74F</u> 74F	1BR-54F 2BR-20F	\$2,046,491
Faribault County Blue Earth	Substantial Completion - 5/79	<u>37F</u> 37F	1BR-5F 2BR-26F 3BR-6F	\$ 978,155
Wells*	Substantial Completion - 1/79	<u>35E</u> 35E	1BR-34E 2BR-1E	\$1,259,723
Winnebago	Substantial Completion - 12/76	<u>36E</u> 36E	1BR-34E 2BR-2E	\$ 848,945
LeSueur County LeCenter	Substantial Completion - 12/76	<u>40E</u> 40E	1BR-39E 2BR-1E	\$ 695,613
Martin County Fairmont	Substantial Completion - 1/79	<u>71F</u> 71F	1BR-16F 2BR-40F 3BR-15F	\$2,023,459
Nicollet County St. Peter	Substantial Completion - 8/78	<u>63F</u> 63F	1BR-16F 2BR-27F 3BR-20F	\$2,063,442

\*PHA-owned.

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION IX (cont.)</u>				
Sibley County Arlington	Substantial Completion - 1/79	<u>41</u> 33E;8F	1BR-31E 2BR-2E;4F 3BR-4F	\$1,043,812
Gaylord	Substantial Completion - 7/78	<u>31F</u> 31F	1BR-10F 2BR-21F	\$ 642,639

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION X</u>				
Goodhue County Cannon Falls	Substantial Completion - 10/78	<u>40E</u> 40E	1BR-39E 2BR-1E	\$1,013,257
Red Wing*	Substantial Completion - 3/79	<u>102E</u> 102E	1BR-96E 2BR-6E	\$3,550,130
Fillmore County Spring Valley	Substantial Completion - 12/78	<u>37E</u> 37E	1BR-36E 2BR-1E	\$ 842,221
Harmony	Substantial Completion - 1/77	<u>20E</u> 20E	1BR-18E 2BR-2E	\$ 438,755
Mower County Austin	Feasibility Approved - 8/18/78	<u>60F</u> 60F	1BR-13F 2BR-41F 3BR-16F	\$2,240,346
(Grand Meadow-LeRoy- Mower County)*	Substantial Completion - 6/79	<u>30E</u> 30E	1BR-28E 2BR-2E	\$ 857,870
Freeborn County Albert Lea	Substantial Completion - 9/77	<u>110</u> 50E; 30F	1BR-49E 2BR-1E; 18F 3BR-12F	\$2,538,660
Houston County Caledonia	Substantial Completion - 12/78	<u>37E</u> 37E	1BR-36E 2BR-1E	\$ 916,666
Olmsted County Rochester (Northgate Plaza)	Substantial Completion - 1/79	<u>151E</u> 151E	1BR-145E 2BR-6E	\$4,016,797

\*PHA-owned.



MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION X (cont.)</u>				
Olmsted County (cont.) Rochester (The Hylands)	Feasibility Approved - 8/18/78	<u>100F</u> 100F	1BR-8F 2BR-60F 3BR-32F	\$3,747,698
Rice County Fairbault	Substantial Completion - 9/79	<u>51F</u> 51F	1BR-7F 2BR-28F 3BR-16F	\$1,876,011
∞ Northfield (236)	Substantial Completion - 7/75	<u>80E</u> 0	1BR-80E	\$1,205,390
Steele County Owatonna	Commitment Approved - 9/7/78	<u>98</u> 68E;30F	1BR-67E 2BR-1E/20F 3BR-10F	\$3,594,152
Wabasha County Lake City	Substantial Completion - 1/79	<u>40</u> 20E;20F	1BR-20E 2BR-12F 3BR-8F	\$1,201,588
Winona County Winona	Substantial Completion - 6/77	<u>111F</u> 23F	1BR-4F 2BR-10F 3BR-9F	\$2,436,602

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI</u>				
Anoka County Anoka (Bridge Square)	Substantial Completion - 9/78	<u>101E</u> 101E	1BR-100E 2BR-1E	\$2,434,166
Anoka (Sunny Acres)	Substantial Completion - 8/79	<u>52F</u> 52F	1BR-5F 2BR-23F 3BR-24F	\$1,730,552
Columbia Heights (Northeast Seniors)	Substantial Completion - 9/78	<u>85E</u> 85E	1BR-78E 2BR-7E	\$1,991,607
Coon Rapids (Six Acres)	Substantial Completion - 2/79	<u>14F</u> 14F	3BR-14F	\$517,913
Fridley (Village Green)	Substantial Completion - 6/79	<u>195</u> 103E;92F	1BR-101E/41F 2BR-2E;39F 3BR-12F	\$6,404,275
Waconia	Substantial Completion - 10/79	<u>46E</u> 46E	1BR-45E 2BR-1E	\$1,378,006
Dakota County Farmington	Substantial Completion - 10/78	<u>60E</u> 60E	1BR-54E 2BR-6E	\$1,498,161
Hennepin County Bloomington (Southwood)	Accepted for Processing	<u>180F</u> 54F	2BR-36F 3BR-18F	\$4,230,000
Bloomington (Bloomington Housing)	Substantial Completion - 5/79	<u>306</u> 212E;94F	1BR-193E;18F 2BR-19E;27F 3BR-49F	\$9,468,686
Brooklyn Center (The Ponds)	Substantial Completion - 9/79	<u>112F</u> 112F	2BR-61F 3BR-51F	\$3,971,980

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Hennepin County (cont.) Brooklyn Center (Emerson Chalet)	Substantial Completion - 8/78	<u>18F</u> 18F	1BR-6F 2BR-12F	\$ 421,145
Brooklyn Center (Ewing Square)	Substantial Completion - 2/79	<u>23F</u> 23F	3BR-16F 4BR-7F	\$924,040
Brooklyn Park-New Hope- Robbinsdale	Substantial Completion - 3/79	<u>256</u> 110E;128F	1BR-99E;16F 2BR-11E;76F 3BR-36F	\$8,665,599
Burnsville	Accepted for Processing	<u>180F</u> 54F	2BR-36F 3BR-18F	\$4,230,000
Crystal	Feasibility Approved - 7/21/78	<u>31F</u> 31F	3BR-31F	\$1,277,204
Eden Prairie (Windslope)	Substantial Completion - 12/77	<u>168F</u> 168F	1BR-11F 2BR-136F 3BR-21F	\$4,056,071
Edina (Yorkdale Homes)	Substantial Completion - 6/79	<u>90F</u> 90F	1BR-10F 2BR-56F 3BR-20F 4BR-4F	\$3,004,090
Golden Valley (236-Dover Hill)	Substantial Completion - 10/75	<u>234</u> 0	1BR-122E;48F 2BR-48F 3BR-16F	\$5,888,156
Hopkins (Excelsior Apts.-Rehab)	Feasibility Approved - 11/28/78	<u>100F</u> 99F	1 Efficiency 1BR-63F 2BR-36F	\$3,167,782

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Hennepin County (cont.) Minneapolis (Stonehouse-Rehab) Census Tract 24	Substantial Completion - 9/79	<u>71F</u> <u>19F</u>	1BR-8F 2BR-11F	\$2,016,594
Minneapolis (Holmes Park) Census Tract 37	Substantial Completion - 9/79	<u>107</u> <u>77E; 30F</u>	1BR-76E 2BR-1E; 24F 3BR-6F	\$3,565,999
Minneapolis (Labor Retreat) Census Tract 37	Substantial Completion - 2/77	<u>77E</u> <u>77E</u>	1BR-63E 2BR-14E	\$1,664,321
Minneapolis (Girard-Rehab) Census Tract 42	Commitment Approved - 9/7/78	<u>92F</u> <u>92F</u>	1BR-2F 2BR-77F 3BR-13F	\$2,546,250
Minneapolis (Nicollet) Census Tract 44	Substantial Completion - 2/79	<u>306</u> <u>180E; 126F</u>	1BR-156E; 65F 2BR-24E; 59F 3BR-2F	\$9,689,322
Minneapolis (Maryland-Rehab) Census Tract 52	Accepted for Processing	<u>78F</u> <u>78F</u>	1BR-58F 2BR-20F	\$2,663,269
Minneapolis (Elliot Park-Rehab) Census Tract 54	Accepted for Processing	<u>50F</u> <u>50F</u>	1BR-45F 2BR-5F	\$1,197,212
Minneapolis (236-2100 Bloomington) Census Tract 61	Substantial Completion - 7/75	90Handicapped	1BR-61H 2BR-29H	\$1,833,678

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Hennepin County (cont.)				
Minneapolis (236-Milwaukee Ave.)				
Census Tract 62	Substantial Completion - 8/75	12F	2BR-12F	\$ 277,625
Minneapolis (Seward Square)		81F	1BR-59F	
Census Tract 62	Commitment Approved - 9/28/78	81F	2BR-22F	\$3,293,569
Minneapolis (Calhoun-Rehab)		76F	1BR-10F	
Census Tract 65	Substantial Completion - 11/77	16F	Eff.-6F	\$2,535,808
Minneapolis (Emerson Apts.-Rehab)		24F	1BR-18F	
Census Tract 66	Feasibility Approved - 8/18/78	24F	2BR-6F	\$ 639,880
Minneapolis (Whittier-Rehab)		45F	1BR-9F	
Census Tract 70	Accepted for Processing	45F	2BR-26F	
			3BR-10F	\$1,282,465
Minneapolis (Elliot Apts.)		86F	1BR-16F	
Census Tract 72	Commitment Approved - 5/10/78	22F	2BR-6F	\$1,869,910
Minneapolis (Matthews)		24F	1BR-3F	
Census Tract 74	Substantial Completion - 10/76	24F	2BR-8F	
			3BR-12F	
			4BR-1F	\$ 633,715
Minneapolis (Findley Place)		89F	1BR-10F	
Census Tract 82	Substantial Completion - 3/77	89F	2BR-79F	\$2,152,618
Minneapolis (Trinity)		120E	1BR-105E	
Census Tract 88	Substantial Completion - 12/78	120E	2BR-15E	\$3,277,834

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Hennepin County (cont.) Minneapolis (53/Lyndale) Census Tract 115	Commitment Approved - 7/21/78	<u>82F</u> 16F	1BR-12F 2BR-4F	\$2,751,579
Minnetonka (Stratford Wood II)	Feasibility Approved - 8/18/78	<u>123F</u> 25F	1BR-3F 2BR-22F	\$3,332,851
Plymouth (Willow Creek I)	Substantial Completion - 3/79	<u>120F</u> 24F	1BR-8F 2BR-16F	\$3,088,197
Plymouth (Willow Creek II)	Substantial Completion - 10/79	<u>120F</u> 24F	2BR-24F	\$3,388,697
Richfield (Richfield Seniors)	Substantial Completion - 12/77	<u>150E</u> 150E	1BR-144E 2BR-6E	\$3,436,660
Robbinsdale (Robbins Landing)	Substantial Completion - 1/77	<u>110E</u> 110E	1BR-93E 2BR-17E	\$2,541,220
St. Louis Park (Lou Park)	Substantial Completion - 1/79	<u>107F</u> 32F	1BR-10F 2BR-22F	\$2,432,050
St. Louis Park (Oak Park Village)	Substantial Completion - 1/79	<u>100F</u> 100F	1BR-27F 2BR-45F 3BR-28F	\$3,151,907
Wayzata (Boardwalk)	Substantial Completion - 7/78	<u>77E</u> 77E	1BR-74E 2BR-3E	\$2,047,300

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Ramsey County Maplewood (Maple Knoll)	Accepted for Processing	<u>57F</u> 57F	1BR-5 2BR-32 3BR-20	\$2,021,244
New Brighton (Crossroads)	Substantial Completion - 1/80	<u>172</u> 108E;64F	1BR-102E;8F 2BR-6E;44F 3BR-12F	\$6,056,181
North St. Paul (Franklyn Park)	Substantial Completion - 9/78	<u>117E</u> 117E	1BR-109E 2BR-8E	\$3,083,440
Roseville (Roseville Seniors)	Substantial Completion - 9/78	<u>127E</u> 127E	1BR-118E 2BR-9E	\$3,173,113
Roseville (Coventry)	Substantial Completion - 3/79	<u>195</u> 103E;92F	1BR-101E;41F 2BR-2E;39F 3BR-12F	\$6,378,160
St. Paul (Lewis Park) Census Tract 313	Feasibility Approved - 8/18/78	<u>103F</u> 103F	1BR-68F 2BR-35F	\$4,296,665
St. Paul (Rice-Marion) Census Tract 327	Substantial Completion - 5/78	<u>106F</u> 21F	1BR-10F 2BR-11F	\$1,814,335
St. Paul (Labor Plaza) Census Tract 330	Accepted for Processing	<u>60E</u> 60E	1BR-58E 2BR-2E	\$2,250,000

MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Ramsey County (cont.) St. Paul (Mears Park) Census Tract 342	Substantial Completion - 5/79	<u>255F</u> 50F	1BR-50F	\$9,747,079
St. Paul (Blair House-Rehab) Census Tract 355	Feasibility Approved - 8/18/78	<u>69F</u> 15F	1BR-15F	\$2,319,398
St. Paul (Commodore-Rehab) Census Tract 358	Accepted for Processing	<u>104F</u> 42	1BR-21F 2BR-21F	\$3,667,749
St. Paul (Winslow) Census Tract 359	Substantial Completion - 9/77	<u>121E</u> 121E	1BR-114E 2BR-7E	\$2,959,004
St. Paul (Lauer Flats-Rehab) Census Tract 369	Accepted for Processing	<u>21F</u> 21F	1BR-7F 2BR-14F	\$ 555,941
St. Paul (Hillsdale) Census Tract 374	Substantial Completion - 9/77	<u>216F</u> 43F	1BR-15F 2BR-14F 3BR-14F	\$4,947,522
White Bear Lake	Substantial Completion - 8/79	<u>81E</u> 81E	1BR-76E 2BR-5E	\$2,331,659
Scott County Jordan	Feasibility Approved - 9/28/78	<u>52E</u> 52E	1BR-49E 2BR-3E	\$1,841,485
Shakopee	Feasibility Approved - 8/18/78	<u>56F</u> 56F	1BR-3F 2BR-36F 3BR-17F	\$2,130,243



MHFA APARTMENT DEVELOPMENTS  
(SECTION 8, 236, AND MARKET RATE)

<u>Development Location</u>	<u>Most Current Status</u>	<u>Total Units</u> <u>Section 8 Units</u>	<u>Bedroom Mix</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>				
Washington County Oak Park Heights (Raymie Johnson Estates)	Substantial Completion - 11/79	120 96E;24F	1BR-95E 2BR-1E;12F 3BR-12F	\$3,807,085
Stillwater (Stillwater Elderly)	Substantial Completion - 11/79	96E 96E	1BR-90E 2BR-6E	\$3,042,468
Stillwater (Victoria Villa)	Substantial Completion - 6/79	40F 40F	1BR-13F 2BR-27F	\$1,325,503

### DEVELOPMENTALLY DISABLED PROGRAM

The Developmentally Disabled Program provides permanent mortgage financing at below market interest rates for group homes for the developmentally disabled. The homes, which may be new or existing structures, must be licensed as care facilities by the Department of Public Welfare and approved by the Department of Health. A limit of 16 residents per home has been established to ensure a residential atmosphere while providing adequate and efficient support services. All of the group homes that have been financed thus far have been sponsored by non-profit organizations. The program is financed through the sale of tax-exempt bonds, and mortgage repayment ability is ensured through DPW per diem allowances for disabled residents. To date 26 homes accomodating 252 residents have been financed and are occupied. Those homes are located in 21 different communities.

DEVELOPMENTALLY DISABLED GROUP HOMES

<u>Residence Location</u>	<u>Current Status as of 11/30/78</u>	<u>Number of Residents</u>	<u>Mortgage Amount</u>
<u>REGION I</u>			
Marshall County Argyle	Financed and Operating	10	\$121,406
Polk County Fosston	Financed and Operating	10	\$118,118
<u>REGION II</u>			
Hubbard County Park Rapids	Financed and Operating	8	\$139,827
<u>REGION III</u>			
Itasca County Grand Rapids	Financed and Operating	12	\$204,944
St. Louis County Chisholm	Financed and Operating	8	\$ 87,149
Virginia	Financed and Operating	12	\$238,607
<u>REGION IV</u>			
Douglas County Alexandria	Financed and Operating	6	\$138,238
Alexandria	Financed and Operating	6	\$139,943
Pope County Starbuck	Financed and Operating	6	\$145,284

DEVELOPMENTALLY DISABLED GROUP HOMES

<u>Residence Location</u>	<u>Current Status as of 11/30/78</u>	<u>Number of Residents</u>	<u>Mortgage Amount</u>
<u>REGION V</u>			
Cass County Pine River	Financed and Operating	10	\$172,304
Morrison County Little Falls	Financed and Operating	12	\$171,429
<u>REGION IX</u>			
LeSueur County Wanamingo	Financed and Operating	12	\$169,725
Waterville	Financed and Operating	14	\$176,947
<u>REGION X</u>			
Fillmore County Harmony	Financed and Operating	10	\$ 60,058
Goodhue County Red Wing	Financed and Operating	12	\$212,265
Wabasha County Wabasha	Financed and Operating	8	\$ 60,000
<u>REGION XI</u>			
Dakota County West St. Paul	Financed and Operating	8	\$133,295
Hennepin County Bloomington (2 homes)	Financed and Operating	24	\$287,820

DEVELOPMENTALLY DISABLED GROUP HOMES

<u>Residence Location</u>	<u>Current Status as of 11/30/78</u>	<u>Number of Residents</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>			
Hennepin County (cont.) Eden Prairie (3 homes)	Financed and Operating	36	\$780,004
St. Louis Park	Financed and Operating	6	\$104,952
Wayzata	Financed and Operating	6	\$102,702
Ramsey County Shoreview I	Financed and Operating	8	\$ 98,872
Shoreview II	Financed and Operating	8	\$ 79,624

\*All 26 homes are complete and occupied, providing accomodation for a total of 252 residents. Total mortgage amount = \$3,942,626.

DEVELOPMENTALLY DISABLED GROUP HOMES IN PROCESS

<u>Residence Location</u>	<u>Current Status as of 11/30/78</u>	<u>Number of Residents</u>	<u>Mortgage Amount</u>
<u>REGION I</u>			
Polk County Crookston	Operating - Not Financed	10	\$150,000
<u>Region XI</u>			
Hennepin County Bloomington	Financed and Operating (New addition under construction)	Community space addition to an existing home.	\$ 87,204

DEVELOPMENTALLY DISABLED GROUP HOMES IN PROCESS

<u>Residence Location</u>	<u>Current Status as of 11/30/78</u>	<u>Number of Residents</u>	<u>Mortgage Amount</u>
<u>REGION XI (cont.)</u>			
Hennepin County (cont.) Minnetonka	Operating - Soon to Finance	6	\$119,318

In process, 3 developments providing accommodation for 16 residents and an addition of community space to an existing home. Total mortgage amount = \$356,522.

Applications for 4 additional developments - 55 residents total - are projected to receive financing in the remainder F.Y. 1979.

## SPECIAL PROGRAMS

In 1977 the Legislature appropriated \$1,000,000 to the Agency to demonstrate new and innovative technologies for conserving energy in single family homes and other innovations in the development or rehabilitation of single and multi-family residential housing.

The Agency set aside half of the appropriation (the maximum authorized by law) for a demonstration of solar/earth-sheltered housing. A portion of the funds was designated for residences within State Parks, under a co-operative agreement with the Department of Natural Resources. Four parks were selected by the DNR, architects were chosen, designs were submitted and construction bids were solicited. For a variety of reasons, including inflation, shortage of subcontractors and materials, non-conventional building techniques and the burdens of complying with state regulations, the bids which were submitted far exceeded anticipated costs. Efforts are being made to reduce the costs. A decision has been made to build two of the original four homes. Actual construction will be contingent upon successful negotiation of construction contracts.

Some of the solar/earth sheltered demonstration program funds have been allocated to the developers of five private earth-sheltered homes who will receive grants to cover costs related to special construction techniques, public inspection of the homes, and other extraordinary costs. All homes will be available for sale to the public and mortgage financing will be arranged through private lenders. One of the "homes" is an earth-sheltered townhouse containing twelve units. The remainder of the funds have been allocated to the monitoring of the seven homes by the University of Minnesota Underground Space Center.

Under the Innovative Loan Program the Agency provides no-interest loans to non-profit organizations for periods of up to two years for housing projects involving innovations in construction method, materials, equipment, design, marketing and other areas. Of the four applications selected to date, one loan has been closed, one is expected to close in January, 1979 and the other two have been withdrawn. The loan which closed is being administered by the Four Rivers Community Development Corporation of St. Cloud as seed money for the purchase, rehabilitation and resale of abandoned rural houses to low and moderate income families. The pending loan is for construction financing for the townhouse development which is participating in the earth-sheltered demonstration program. That project is sponsored by Seward West Redesign, Inc. of Minneapolis.

SOLAR/EARTH SHELTERED DEMONSTRATION AND

INNOVATIVE HOUSING LOAN PROGRAM

I. Earth Sheltered Homes in State Parks: 2

Region 7E - Chisago County - St. Croix Wild River State Park.  
Construction to start in March pending negotiation of construction contract.

Region 8 - Lyon County - Camden State Park.  
Construction to start in March pending negotiation of construction contract.

II. Earth Sheltered Homes, Private: 5

Region 6E - Kandiyohi County - Willmar.  
Under construction, completion scheduled for 5/79.

Region 6E - McLeod County - Hutchinson.  
Start construction 3/79, completion scheduled for 6/79.

Region 9 - Waseca County - Waseca.  
Under construction, completion scheduled for 3/79.

Region 11 - Hennepin County - Burnsville.  
Under construction, completion scheduled for 4/79.

Region 11 - Hennepin County - Minneapolis - Census Tract 62.  
Start construction 1/79, completion scheduled for 6/79.

III. Innovative Housing Loans: 2 closed

	<u>Four Rivers</u>	<u>Seward West</u>
Loan Amounts	\$100,000	\$130,000
Work Completed	2 Houses Rehabilitated	None
Start Date	8/78	1/79



## RESEARCH

The Research and Information Division is responsible for policy analysis, program development and evaluation, research and planning, monitoring of housing related legislation and regulations, systems analysis, and public information. As part of its research activities, the Division has conducted three studies requested by the State Legislature.

In 1976 the Legislature appropriated funds for two studies, one on housing for the elderly and the other on mobile homes and alternative housing delivery systems. Both studies have been completed and final summary reports have been published, along with more detailed reports on selected topics, including congregate housing, housing annuities and service and design considerations in elderly housing developments.

In 1978 the Legislature directed the Agency to study the impact of recently mandated energy conservation standards for existing residential rental properties on low and moderate income tenants. The report will contain data on the rental housing stock and the tenant population, an analysis of the costs and benefits of energy conservation and recommendations for legislative action. The report will be submitted to the Legislature in January, 1979.

## AFFIRMATIVE ACTION/EQUAL OPPORTUNITY PROGRAM

Pursuant to both state and federal regulations, the Agency is required to have an aggressive affirmative action program. The written plan for the implementation of the program must be approved by the State Department of Personnel and the Equal Opportunity Division of the U. S. Department of Housing and Urban Development.

The purpose of the program is to ensure compliance with all state, federal and local equal opportunity, fair housing and human rights requirements and to aggressively correct the effects of prior discrimination.

### Multi-Family Programs

#### Construction

All multi-family developments are required to take affirmative action to include minorities and females during the construction process. These actions would include the use of minority and female contractors and suppliers as well as minority and female workers. Special outreach efforts have resulted in minority and female contractors bidding on all jobs.

#### Marketing

Every development is also required to submit an Affirmative Fair Housing Marketing Plan subject to the approval of both the Minnesota Housing Finance Agency and the Department of Housing and Urban Development. The purpose of the Affirmative Marketing Plan is to ensure that eligible persons who might not ordinarily apply are contacted by special outreach efforts and encouraged to apply. Wherever it is feasible from a locational standpoint, the Agency has racially integrated developments and, in most cases, five percent or more of the units are occupied by handicapped persons.

### Single Family Programs

The Affirmative Action Division has been conducting special outreach efforts to inform minorities and handicapped persons about the Agency's single family programs. These efforts have included in-house training sessions for community and special interest groups working with protected class persons to inform them of all Agency programs. The Agency also sends frequent mailings to these groups to inform them of Agency activities.

### Personnel and Recruiting

Protected class persons are considered for all openings within the Agency. Letters are sent to all groups concerned with protected class hiring to inform them of all job openings.

Personnel status as of 11/7/78:	Total employees - 94
	Female employees - 46 (49%)
	Minority employees - 12 (13%)

MHFA RECEIPTS AND EXPENDITURES  
AND OTHER FINANCIAL INFORMATION

The annual summary of receipts and disbursements for the Fiscal Year 1980-81 biennium is for the General Reserve Account in the Agency's Housing Development Funds.

Each bond and note fund of the Agency is structured to be a self supporting unit. The interest rate charged on loans made by the Agency is set at the time of the bond sale at a level great enough to cover interest expense on the bonds, costs of servicing the loans, and provide a return to the General Reserve Account in the Housing Development Fund sufficient to cover operating expenses. Since it is impossible to accurately predict interest rates during the coming biennium, absolute dollars of receipts and expenditures are not shown. Moreover, it is not yet known what levels of appropriations, bonding authority, spending limits and staff complement the Legislature will approve for the Fiscal Year 1980-81 biennium. Therefore, projections of anticipated activity levels for the coming biennium are based on the Agency's initial budget request.

Where not otherwise stated in the following tables, funds are derived from the sale of tax-exempt revenue notes and bonds.

STATEMENT OF ESTIMATED RECEIPTS AND EXPENDITURES  
HOUSING DEVELOPMENT FUND--GENERAL RESERVE ACCOUNT

	<u>FISCAL YEAR</u>	
	<u>1980</u>	<u>1981</u>
<u>RECEIPTS:</u>		
Fee Income	\$3,700,000	\$3,700,000
Transfer of excess earnings from note and bond funds	1,000,000	1,200,000
Transfer from appropriated funds to cover the costs of running the programs established by the appropriations	400,000	400,000
Investment earnings	300,000	400,000
	<u>\$5,400,000</u>	<u>\$5,700,000</u>
<u>EXPENDITURES:</u>		
Salaries and fringe benefits	\$2,098,700*	\$2,283,900*
General and administrative	593,900*	714,200*
Professional and other contracted services	500,000	500,000
	<u>\$3,192,600</u>	<u>\$3,498,100</u>
Excess of receipts over expenditures	2,207,400	2,201,900
General reserve account balance, beginning of period	6,000,000	8,207,400
	<u>8,207,400</u>	<u>10,409,300</u>

\* Based upon requested cost ceiling of \$2,692,600 and \$2,998,100 for F.Y. 1980 and F.Y. 1981 respectively.

STATUS OF BONDING LIMIT  
DECEMBER 31, 1978

	Apartment Development and <u>Single Family</u>	Home <u>Improvement</u>
Current Bonding Limit	\$725,000,000	\$175,000,000
Bonds and Notes Outstanding	<u>679,205,700</u>	<u>76,335,000</u>
Balance	<u>\$ 45,794,300*</u>	<u>\$ 98,665,000**</u>

\* Bond issue planned for the spring of 1979 will deplete the balance.

\*\* Balance will be sufficient to provide financing through 1981 at current production levels.

CURRENT AND PROJECTED STATUS OF APARTMENT  
DEVELOPMENT AND SINGLE FAMILY BONDS AND NOTES

	<u>Sold</u>	<u>Repaid</u>	<u>Defeased</u>	<u>Outstanding</u>
<u>Through 1-1-79</u>				
Bond Anticipation Notes	\$ 41,511,000		\$ 40,958,000	\$ 553,000
Single Family Bonds	363,970,000	5,460,000	52,175,000	306,335,000
Multi-Family Bonds	<u>391,440,000</u>	<u>70,000</u>	<u>18,570,000</u>	<u>372,800,000</u>
Balance 1-1-79	\$796,921,000	\$5,530,000	\$111,703,000	\$679,688,000
<u>Remainder of Fiscal Year 1979</u>				
Bond Anticipation Notes	\$ 1,500,000		\$ 2,053,000	
Single Family Bonds		1,870,000		304,465,000
Multi-Family Bonds	<u>45,000,000</u>	<u>660,000</u>		<u>417,140,000</u>
Balance 6-30-79	\$ 46,500,000	\$2,530,000	\$ 2,053,000	\$721,605,000
<u>Fiscal Year 1980</u>				
Bond Anticipation Notes	\$ 5,000,000		\$ 5,000,000	
Single Family Bonds	110,000,000	5,795,000		408,670,000
Multi-Family Bonds	<u>125,000,000</u>	<u>1,200,000</u>		<u>540,940,000</u>
Balance 6-30-80	\$240,000,000	\$6,995,000	\$ 5,000,000	\$949,610,000
<u>Fiscal Year 1981</u>				
Bond Anticipation Notes	\$ 5,000,000		\$ 5,000,000	
Single Family Bonds	110,000,000	11,305,000		507,365,000
Multi-Family Bonds	<u>125,000,000</u>	<u>2,365,000</u>		<u>663,575,000</u>
Balance 6-30-81	\$240,000,000	\$13,670,000	\$ 5,000,000	\$1,170,940,000

CURRENT AND PROJECTED STATUS OF  
STATE ASSISTED HOME IMPROVEMENT BONDS

	<u>Sold</u>	<u>Repaid</u>	<u>Defeased</u>	<u>Outstanding</u>
Through 1-1-79	\$86,810,000	\$ 2,635,000	\$7,840,000	\$ 76,335,000
Remainder of 1-1-79	34,845,000	5,010,000		106,170,000
Fiscal Year 1980	38,000,000	7,685,000		136,485,000
Fiscal Year 1981	40,000,000	11,015,000		165,470,000

SINGLE FAMILY MORTGAGE PROGRAMS

Loans purchased under the GNMA Program from September 1973 to September 1974	<u>\$29,600,000</u>
Loans purchased under the Single Family Mortgage Purchase Program from September 1974 to September 1976	<u>\$49,000,000</u>
Loans purchased under the Home Mortgage Program during F.Y. 1977	<u>\$ 1,800,000</u>
Loans purchased under the Home Mortgage Program during F.Y. 1978	<u>\$65,400,000</u>
Anticipated loan purchases under the Home Mortgage Program during F.Y. 1979	<u>\$110,000,000</u>
Anticipated loan purchases under the Home Mortgage Program during F.Y. 1980	<u>\$110,000,000*</u>
Anticipated loan purchases under the Home Mortgage Program during F.Y. 1981	<u>\$110,000,000*</u>

\* Presumes approval of increased bonding authority of \$200 million.



1976 AFFORDABLE HOMES PROGRAM

Disbursements through F.Y. 1977	\$4,210,000
Disbursements F.Y. 1979	569,000
Anticipated disbursements F.Y. 1979	-0-
Anticipated disbursements F.Y. 1980	-0-
Anticipated disbursements F.Y. 1981	-0-
	<hr/>
	\$4,779,000*

\* \$5,000,000 appropriated in 1976

HOMEOWNERSHIP ASSISTANCE

FUND PAYMENTS

Funds committed during F.Y. 1978	\$ 250,000
Funds to be committed during F.Y. 1979	5,500,000
Funds to be committed during F.Y. 1980	6,000,000
Funds to be committed during F.Y. 1981	5,750,000
	<hr/>
	\$17,500,000*
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\* Actual disbursement of funds will be over an average period of 10 years.

Appropriated 1977	\$ 7,500,000
Appropriation requested 1980-81	10,000,000
	<hr/>
	\$17,500,000
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INDIAN HOUSING

Disbursements through F.Y. 1977	\$ 2,342,000
Disbursements F.Y. 1978	1,728,000
Anticipated disbursements F.Y. 1979	4,930,000
Anticipated disbursements F.Y. 1980	2,500,000
Anticipated disbursements F.Y. 1981	2,500,000
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	\$14,000,000
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Appropriated in 1976	\$ 5,000,000
Appropriated in 1978	4,000,000
Appropriation requested 1980-81	5,000,000
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	\$14,000,000
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HOME IMPROVEMENT LOANS

Fixed interest rate (without appropriation):

Loans purchased from September, 1975  
through August 1976 (no additional  
loans anticipated under this program)

\$8,029,000

Sliding interest rate (leveraged with appropriated dollars):

	<u>Appropriated Money**</u>	<u>Bond Proceeds</u>	<u>Total</u>
Loans purchased through F.Y. 1977	\$ 9,060,000	\$19,164,000	\$28,224,000
Loans purchased through F.Y. 1978	8,302,000	21,410,000	29,712,000
Anticipated purchases F.Y. 1979	4,638,000	31,762,000	36,400,000
Anticipated purchases F.Y. 1980	3,000,000	35,000,000	38,000,000
Anticipated purchases F.Y. 1981	3,000,000	36,000,000	39,000,000
	<u>\$28,000,000*</u>	<u>\$143,336,000</u>	<u>\$171,336,000</u>

\* \$12,000,000 appropriated in 1976  
10,000,000 appropriated in 1977  
6,000,000 appropriation requested 1980-81  
\$28,000,000

\*\* Funds are shown in the year in which they are transferred from the Agency to the Trustee.

HOME IMPROVEMENT GRANTS

Grants made F.Y. 1977	\$ 7,582,000
Grants made F.Y. 1978	6,466,000
Anticipated grants for F.Y. 1979	14,452,000
Anticipated grants F.Y. 1980	12,000,000
Anticipated grants F.Y. 1981	<u>11,500,000</u>
	<u>\$52,000,000</u>
Appropriated in 1976	\$ 9,000,000
Appropriated in 1977	21,500,000
Appropriation requested 1980-81	<u>21,500,000</u>
	<u>\$52,000,000</u>

APARTMENT DEVELOPMENT AND  
DEVELOPMENTALLY DISABLED PROGRAMS

	Number of Developments	Number of Units	Mortgage Amount
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Developments under management at 1-1-79	83	4,920	\$111,900,000
Developments under construction or initial rent-up at 1-1-79	61	5,221	161,000,000
Anticipated new developments under construction from 1-1-79 to 6-30-79	21	1,515	45,500,000
Anticipated developments beginning construction during F.Y. 1980	51	3,415	102,100,000*
Anticipated developments beginning construction during F.Y. 1981	50	3,500	115,000,000*
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	266	18,571	\$535,500,000

\*Presumes approval of increased bonding authority of \$250 million.

EARTH SHELTERED AND INNOVATIVE LOANS

Disbursements F.Y. 1978	\$ 38,000
Anticipated disbursements F.Y. 1979	800,000
Anticipated disbursements F.Y. 1980	<u>162,000</u>
	\$1,000,000*

\* Appropriated in 1977

RESEARCH PROJECTS

	<u>Elderly</u>	<u>Mobile Homes</u>	<u>Energy</u>
Expenditures F.Y. 1977	\$41,000	\$40,000	
Expenditures F.Y. 1978	17,000	10,000	
Anticipated Expenditures F.Y. 1978	<u>12,000</u>	<u></u>	<u>\$80,000</u>
	\$70,000**	\$50,000*	\$80,000**

\* Appropriated in 1976

\*\* In 1976, \$150,000 was appropriated for Elderly. In 1978, the appropriation was reduced by \$80,000 and reappropriated to Energy.



## APPENDIX

Minnesota Statutes provide that the biennial report submitted by the Agency to the Governor and the legislature "shall include the distribution of money under each Agency program by county, except for counties containing a city of the first class, where the distribution shall be reported by municipality. Within cities of the first class, the distribution of Agency money shall be reported by census tract."

The volume of Agency activity under the Affordable Home Mortgage Program, the Home Improvement Loan Program and the Home Improvement Grant Program is so large that it was not possible to provide a detailed geographic distribution of funds in a document of this size. Therefore, those data are provided under separate cover in the form of a computer printout.

The data on the geographic distribution of funds under all other Agency programs appear in this document.