



## Minnesota Housing Finance Agency

DATE: February 15, 1991  
TO: Minnesota Legislators  
FROM: James J. Solem  
Minnesota Housing Finance Agency  
SUBJECT: Biennial Report

Several significant events in the past two years have enabled the Minnesota Housing Finance Agency (MHFA) to expand its mission of providing housing assistance to modest-income Minnesotans.

In 1989 the Minnesota Legislature authorized and funded more than a dozen new housing assistance programs for the 1990-1991 biennium. Through these new programs, the MHFA is serving people with special housing needs, people who have not received targeted assistance in the past: migrant workers, people with mental illnesses, elderly homeowners needing access to the equity in their homes, neighborhoods or communities with limited credit or insurance for housing finance.

With the legislature's help, the MHFA has increased the accessibility of its programs by broadening its working relationships and expanding its role. More than ever, nonprofit organizations, local governments, and community groups are participating in MHFA programs, both as administrators (providing MHFA funds at the local level) and as grantees (receiving MHFA funds and technical assistance to build their own capacity as providers of affordable housing).

In November, 1990, President Bush signed the National Affordable Housing Act, which creates new opportunities for affordable housing. The act authorizes a number of assistance programs to be funded through housing block grants to state and local governments. While federal funds have not yet been appropriated for HOPE, HOME, or these other new programs, the potential for increasing affordable housing opportunities is significant. The effective use of new federal housing dollars will be a priority for the MHFA during 1992-1993.

Congress has extended to December 31, 1991, authorization for the federal government's two main inducements to affordable housing--mortgage revenue bond financing and the Low Income Housing Tax Credit Program. Through years of experience, the MHFA has developed creative ways of using both these vital financing tools in a variety of its programs. Housing advocates are seeking

permanent authorization of mortgage revenue bonds and low income housing tax credits, which would provide an ongoing source of affordable housing to many.

Combining local, state, and federal funds with its own financing, the MHFA has provided an impressive array of housing assistance programs. With its innovative approach to using available resources, and the continuing cooperation and support of all involved, the MHFA will become even more effective in meeting the affordable housing needs of low and moderate income people in Minnesota.

The attached report, submitted in accordance with M.S. 462A.22, subd. 9, includes descriptive information and activity data on all MHFA programs currently operating. Due to the constraints of a new information system, activity data are reported from January 1, 1990, to December 31, 1990, only.

If you have any questions concerning the content of this report, please feel free to contact Heidi E. Whitney at 296-9951.

## MHFA PROGRAM ACTIVITY SUMMARY

PROGRAM	FISCAL YEAR		
	1990 Actual	1991 Estimated	1992/1993 Projected
<b>LOANS</b>			
Minnesota Mortgages	1,796	2,403	4,614
Homeownership Assistance Fund Loans	337	650	800
Tribal Indian Housing Loans	52	82	95
Urban Indian Housing Loans	-0-	60	120
Home Improvement Loans	2,206	2,593	5,360
Home Energy Loans	3,526	3,726	3,721
Revolving Loans	93	250	-0-
Rehabilitation Loans	588	739	1,300
Accessibility Loans	31	38	56
<b>UNITS</b>			
Rental Rehabilitation Units (state)	377	375	750
Apartment Renovation Mortgage Units	770	960	1,126
Elderly Homesharing - People Served	450	480	960
Housing Trust Fund Units	210	260	400
Low Income Housing - Mentally Ill Units	-0-	45	-0-
Low Income Housing - Large Families Units	-0-	88	78
Low Income Housing - Small Families/Individuals	-0-	52	51
Intermediate Care - Developmentally Disabled Units	8	60	240
Low Income Housing Tax Credit Units (federal)	824	1400	*
New Construction Tax Credit Loans Units (state)	438	1,111	210
Migrant Housing	-0-	9	12
Nonprofit Capacity Building Grants	-0-	25	46
Rental Rehabilitation Grant Units (federal)	221	400	600
Special Needs Housing Units	176	335	560
HUD \$1 Home Set-Aside	-0-	25	25

\* program authorization extends only to December 31, 1991.

This list includes MHFA programs having activity in FY 1990 and programs appearing in the biennial budget document.

## **RECEIPTS, DISBURSEMENTS AND OTHER FINANCIAL INFORMATION**

The Minnesota Housing Finance Agency's administrative expenses are funded almost entirely from its bond program revenues rather than from appropriated funds. MHFA's various housing programs are funded from the sale of bonds, federal grants, state appropriations and MHFA's General Reserve Account. Because program activity levels depend on many factors outside MHFA's control, e.g., interest rates, the municipal bond market, federal and state restrictions on bond issuance, availability of federal funding, etc., actual activity for fiscal years 1992 and 1993 may vary materially from the projections set forth in the schedules which follow.

Three schedules are shown in this section of the biennial report.

The first schedule lists receipts and disbursements accounted for through the state accounting system. This schedule includes state appropriated funds, federal grants, and MHFA's General Reserve Account.

The second schedule is a statement of changes in financial position for MHFA's bond funds, which are accounted for through MHFA's trustee, Norwest Bank Minnesota, which is the fiduciary for the bondholders.

The third schedule lists MHFA's bond sales for the two years ended December 31, 1990, and provides information on comparable bond sales by other housing finance agencies during that same period. It should be noted that these sales are comparable only to the extent that they are all housing finance bond sales and occurred close to the same date. The condition of the bond market on the exact day of the bond issue, the maturity structure of the bond issue, the bond rating, and a number of other factors affect the interest rate and cost of issuance and should be considered in comparing issues.

**MINNESOTA HOUSING FINANCE AGENCY**  
**RECEIPTS AND DISBURSEMENTS**  
**THROUGH THE STATEWIDE ACCOUNTING SYSTEM**  
**(Dollars in Thousands)**

	Fiscal Year 1990				Fiscal Year 1991			Fiscal Year 1992			Fiscal Year 1993			
	Beginning Balance (Cash)	General Fund Approps	Investment Income, Intrafund Transfers, Other Receipts	Expendi- tures*	General Fund Approps	Investment Income, Intrafund Transfers, Other Receipts	Expendi- tures*	General Fund Approps	Investment Income, Intrafund Transfers, Other Receipts	Expendi- tures*	General Fund Approps	Investment Income, Intrafund Transfers, Other Receipts	Expendi- tures*	Ending Balance (Cash)
Gen Reserve Acct ***	19,427		40,115	42,841		82,131	98,594		46,886	34,116		41,886	34,497	20,397
Escrow Accounts	133,632		4,877											138,509
	153,059		44,992	42,841		82,131	98,594		46,886	34,116		41,886	34,497	158,906
State Approp Progs	18,189	12,583	3,286	9,104	9,584	3,273	20,847	11,009	2,722	13,756	11,009	3,796	14,830	16,914**
Federally Funded Progs	413		62,721	61,772		62,518	63,880		64,620	64,620		65,880	65,880	
Oil Overcharge Progs	185		3,310	3,494		1,145	1,146							
Housing Trust Fund	477		1,024	143		898	2,256		1,000	1,000		1,000	1,000	
Total	172,323	12,583	115,333	117,354*	9,584	149,965	186,723*	11,009	115,228	113,492*	11,009	112,562	116,207*	175,820

\* Expenditure figures are identical to those found in the biennial budget document.

\*\* Funds committed but not disbursed. The \$16,914 consists of funds committed for multifamily residential energy improvement loan guarantees and homeownership assistance fund (HAF) loans. The energy loan guarantee funds will be disbursed only in the event of loan defaults. HAF loans are disbursed over the first ten years of the terms of the underlying mortgage loans.

\*\*\* Funds available to pay the administrative costs of the Agency and to provide a reserve for loan losses.

**MINNESOTA HOUSING FINANCE AGENCY**

**RECEIPTS AND DISBURSEMENTS  
TRUSTEE-HELD FUNDS  
(Dollars in Thousands)**

	FY 1990	FY 1991	FY 1992	FY 1993
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Restricted* Cash and Investments, Beginning of Year	536,567	596,261	565,861	599,308
Add:				
Interest Income	127,179	133,512	140,385	144,504
Investment Income	45,110	46,252	46,374	51,768
Fee Income	2,490	2,490	2,490	2,490
Principal Repayments on Loans	92,633	97,415	102,663	105,867
Proceeds from Sale of Bonds	160,142	254,130	118,710	163,030
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	427,554	533,799	410,622	467,659
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Subtract:				
Interest Expense	133,505	137,899	149,775	155,886
Loan Administration Costs	4,467	4,735	5,019	5,320
Financing Costs Related to Bond Sales	2,443	3,878	1,812	2,488
Investment in Loans	136,395	202,837	163,574	146,522
Transfers to Other Funds	3,935	22,720	8,000	3,000
Principal Payments on Bonds	87,115	192,130	48,995	52,365
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	367,860	564,199	377,175	365,581
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Restricted* Cash and Investments, End of Year	596,261	565,861	599,308	701,386
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- \* Cash and investment balances are restricted in two ways. Covenants within the various bond resolutions restrict the manner in which these funds can be used. The use of the funds is further restricted by various resolutions adopted by the Agency's Board in order to provide financial security for the Agency's bondholders and to provide additional resources for housing loans for Minnesotans of low and moderate income.

## MHFA Bond Sales With Comparable Sales From Other States

Sale Date	Issuer Issue Series Tax Status	Size \$(000)	Underwriter's Discount (\$)	Underwriter's Discount (%)	TIC (%)	S&P/ Moody's Bond Rating
12/06/90	Minnesota Housing Finance Agency Home Improvement Bonds Series 1990B Taxable	14,000	171,780.00	1.227	9.056	A+/NR
	Note: There were no comparable taxable housing issues in the market during this week. The interest rates on the Agency's bonds were based on the treasury bond yields on 12/4/90. 3 year Treasury bond yield was 7.55 7 year Treasury bond yield was 8.07.					
12/06/90	Minnesota Housing Finance Agency State Assisted Home Improvement Bonds Series 1990 C, D & E Tax-Exempt, Portion subject to AMT	48,100	563,732.00	1.172	7.125	A+/A1
12/06/90	North Carolina Housing Finance Agency Single Family Mortgage Revenue Bonds Subject to AMT	50,000	732,000.00	1.464	7.366	A+/Aa
11/28/90	Pittsburgh Urban Redevelopment Authority Home Improvement Bonds Tax-Exempt, portion subject to AMT	8,315	115,549.00	1.39	7.037	A/A
9/20/90	Minnesota Housing Finance Agency Single Family Mortgage Revenue Bonds Series 1990 D&E Tax-Exempt, portion subject to AMT	13,270	184,054.90	1.387	7.922	AA/A1
≈ 9/20/90	Rhode Island Housing & Mortgage Finance Corp. Revenue Bonds Tax-Exempt, portion subject to AMT	125,760	1,153,750	.923	7.937	AA+/A1

AMT = alternative minimum tax

TIC = true interest cost

Underwriter's Discount is comparable to MHFA's cost of issuance.

## MHFA Bond Sales With Comparable Sales From Other States

Sale Date	Issuer Issue Series Tax Status	Size \$(000)	Underwriter's Discount (\$)	Underwriter's Discount (%)	TIC (%)	S&P/ Moody's Bond Rating
7/25/90	Minnesota Housing Finance Agency Home Improvement Bonds Series 1990A Taxable	9,400	137,804.00	1.466	9.40	A+/NR
7/27/90	Utah Housing Finance Agency Single Family Mortgage Senior Bonds Taxable	4,200	56,616.00	1.348	9.904	AA/NR
6/29/90	Minnesota Housing Finance Agency State Assisted Home Improvement Bonds 1990 Series A&B Tax-Exempt, portion subject to AMT	8,485	122,184.00	1.440	7.13	A+/A1
6/28/90	Virginia Housing Development Authority Commonwealth Mortgage Bonds Subject to AMT	25,000	289,750.00	1.159	8.286	A+/Aa
5/24/90	Minnesota Housing Finance Agency Single Family Mortgage Revenue Bonds Series 1990 A, B & C Tax-exempt, portion subject to AMT	96,195	1,060,068.90	1.102	7.906	AA/A1
5/23/90	Alabama Housing Finance Authority Single Family Mortgage Revenue Bonds Subject to AMT	55,000	564,850.00	1.027	7.874	AAA/NR
5/22/90	State of New York Mortgage Agency • Home owner mortgage revenue bonds Tax-exempt, portion subject to AMT	90,000	1,121,400	1.246	7.787 •	NR/Aa
• triple tax-exemption						

AMT = alternative minimum tax

TIC = true interest cost

Underwriter's Discount is comparable to MHFA's cost of issuance.



## MHFA Bond Sales With Comparable Sales From Other States

Sale Date	Issuer Issue Series Tax Status	Size \$(000)	Underwriter's Discount (\$)	Underwriter's Discount (%)	TIC (%)	S&P/ Moody's Bond Rating
5/17/90	Minnesota Housing Finance Agency Rental Housing Bonds Series 1990 A Taxable	10,228	119,258.48	1.166	10.059	A+/A1
	Note: There were no comparable taxable housing issues in the market during this week. The interest rates on the Agency's bonds were based on the Treasury Bond yields on 5/14/90. 10 year Treasury bond yield 8.63% 30 year treasury bond yield 8.62%.					
12/06/89	Minnesota Housing Finance Agency Single Family Mortgage Revenue Bonds Series 1989 C & D Tax-Exempt, portion subject to AMT	41,320	599,140.00	1.450	7.472	AA/A1
12/07/89	New Hampshire Housing Finance Authority Single Family Mortgage Revenue Bonds Subject to AMT	65,000	734,500.00	1.130	7.690	A+/Aa
12/04/89	Delaware State Housing Authority Housing Revenue Bonds Tax-Exempt	24,855	281,855.70	1.134	7.712	AAA/Aaa
8/24/89	Minnesota Housing Finance Agency Home Improvement Bonds Series 1989 A Taxable	12,400	182,280.00	1.470	9.46	A+/NR
	Note: There were no comparable taxable housing issues in the market during this week. The interest rates on the Agency's bonds were based on the Treasury Bond yields on 8/22/89. 3 year Treasury Bond yield 8.39% 6 year Treasury Bond yield 8.33%.					

AMT = alternative minimum tax

TIC = true interest cost

Underwriter's Discount is comparable to MHFA's cost of issuance.

## MHFA Bond Sales With Comparable Sales From Other States

Sale Date	Issuer Issue Series Tax Status	Size \$(000)	Underwriter's Discount (\$)	Underwriter's Discount (%)	TIC (%)	S&P/ Moody's Bond Rating
5/24/89	Minnesota Housing Finance Agency Single Family Mortgage Bonds Series 1989 B Tax-Exempt	18,710	265,494.90	1.419	7.400	AA/A1
5/23/89	Tennessee Housing Development Agency Homeownership Revenue Bonds Tax-Exempt	57,000	570,000.00	1.000	7.599	A+/A
5/25/89	Wisconsin Housing and Economic Development Authority Homeownership Revenue Bonds Tax-Exempt	26,150	407,940.00	1.560	7.42	A+/Aa
5/24/89	Minnesota Housing Finance Agency Rental Housing Bonds Series 1989 A Taxable	12,220	143,218.40	1.172	10.140	A+/A1
	Note: There were no comparable taxable housing issues in the market during this week. The interest rates on the Agency's bonds were based on the Treasury Bond yields on 5/22/89. 7 year Treasury Bond yield 8.61% 10 year Treasury Bond yield 8.60%.					
1/20/89	Minnesota Housing Finance Agency Single Family Mortgage Bonds Series 1989 A Subject to AMT, 40 year recycling deal, no serials.	51,200	657,920.00	1.285	8.134	AA/A1
	Note: There were no comparable housing issues in the market during this week.					

AMT = alternative minimum tax

TIC = true interest cost

Underwriter's Discount is comparable to MHFA's cost of issuance.

### **NOTE**

The following data represent Minnesota Housing Finance Agency activity during calendar year 1990, by program. Data are shown by county, except in those counties containing a city of the first class--Hennepin, Ramsey, and St. Louis--where data are shown by county and city. Please note that the sum of data for cities is equal to the total for the county in which cities are located.

### Tribal Indian Housing Loans

County/City	Number of Loans/Grants	Total Assistance
Anoka	1	\$50,000
Becker	5	\$205,000
Beltrami	16	\$663,363
Carlton	4	\$182,797
Cass	8	\$366,500
Clearwater	1	\$65,000
Cook	2	\$62,000
Crow Wing	1	\$50,000
Goodhue	2	\$55,271
Koochiching	1	\$50,000
Lake	2	\$75,000
Mahnomen	6	\$276,393
Mille Lacs	1	\$42,000
Polk	1	\$50,000
Ramsey	1	\$50,000
St. Paul	1	\$50,000
Redwood	1	\$50,000
Scott	1	\$50,000
St. Louis	3	\$144,000
Chisholm	1	\$44,000
Nett Lake	1	\$50,000
Proctor	1	\$50,000
Yellow Medicine	1	\$5,500

### Accessibility Loans

County/City	Number of Loans/Grants	Total Assistance
Becker	1	\$2,173
Beltrami	1	\$6,575
Big Stone	1	\$9,790
Blue Earth	2	\$18,528
Clay	1	\$10,000
Dakota	1	\$9,175
Douglas	1	\$10,000
Faribault	1	\$10,000
Hennepin	12	\$92,098
Minneapolis	12	\$92,098
Itasca	1	\$8,000
Jackson	1	\$1,473
Kanabec	1	\$9,949
Kittson	3	\$20,579
Koochiching	2	\$20,000
Le Sueur	1	\$8,818

### Accessibility Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Marshall	1	\$10,000
Martin	2	\$15,531
Meeker	2	\$19,729
Morrison	2	\$14,400
Norman	1	\$6,610
Pine	1	\$9,969
Polk	1	\$10,000
Ramsey	5	\$42,928
St. Paul	5	\$42,928
Redwood	1	\$10,000
Renville	1	\$1,955
Rice	1	\$8,955
Sibley	1	\$2,360
St. Louis	3	\$20,526
Duluth	2	\$18,310
Hibbing	1	\$2,216
Todd	1	\$8,999
Wadena	1	\$1,900
Washington	5	\$20,271

### Rehabilitation Loans

County/City	Number of Loans/Grants	Total Assistance
Aitkin	5	\$35,962
Anoka	11	\$86,326
Becker	10	\$74,729
Beltrami	7	\$60,735
Benton	6	\$38,202
Big Stone	5	\$35,886
Blue Earth	14	\$116,932
Brown	10	\$83,957
Carlton	6	\$44,650
Carver	2	\$18,000
Cass	3	\$22,078
Chisago	4	\$15,934
Clay	8	\$66,859
Clearwater	5	\$41,844
Cook	1	\$5,950
Cottonwood	6	\$46,415
Crow Wing	22	\$156,847
Dakota	13	\$100,228
Dodge	7	\$61,061
Douglas	18	\$129,744
Faribault	11	\$81,999

### Rehabilitation Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Fillmore	12	\$95,545
Freeborn	5	\$38,020
Goodhue	14	\$113,836
Hennepin	135	\$1,036,253
Bloomington	8	\$35,163
Brooklyn Center	2	\$18,000
Brooklyn Park	2	\$18,000
Champlin	1	\$8,930
Crystal	2	\$16,032
Crystal Bay	1	\$9,000
Dayton	1	\$9,000
Excelsior	1	\$8,984
Golden Valley	1	\$9,000
Hopkins	1	\$9,000
Long Lake	1	\$9,000
Minneapolis	102	\$804,992
Mound	2	\$18,000
Richfield	3	\$26,983
Robbinsdale	3	\$13,622
St. Anthony	1	\$3,800
St. Louis Park	2	\$17,104
Tonka Bay	1	\$1,642
Houston	5	\$41,330
Hubbard	4	\$28,852
Isanti	8	\$49,992
Itasca	12	\$93,424
Jackson	2	\$17,137
Kanabec	7	\$42,061
Kandiyohi	10	\$83,407
Kittson	3	\$22,336
Koochiching	3	\$17,789
Lac Qui Parle	6	\$49,989
Lake	3	\$26,750
Lake Of Woods	2	\$14,886
Le Sueur	10	\$59,213
Lincoln	4	\$17,530
Lyon	7	\$51,750
Marshall	6	\$46,556
Martin	14	\$95,285
McLeod	6	\$51,605
Meeker	6	\$45,444
Mille Lacs	8	\$44,365
Morrison	12	\$99,267
Mower	8	\$65,024
Murray	1	\$9,000

### Rehabilitation Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Nicollet	3	\$20,272
Nobles	4	\$35,738
Norman	8	\$59,597
Olmsted	11	\$83,131
Ottertail	14	\$118,168
Pennington	4	\$30,485
Pine	11	\$69,706
Pipestone	5	\$39,079
Polk	14	\$109,195
Pope	4	\$30,972
Ramsey	65	\$548,262
Maplewood	3	\$16,535
Moundsview	3	\$26,921
North St. Paul	3	\$26,838
Roseville	1	\$9,000
St. Paul	52	\$442,903
Vadnais Heights	1	\$8,064
White Bear Lake	2	\$18,000
Red Lake	3	\$22,845
Redwood	7	\$43,491
Renville	8	\$64,207
Rice	8	\$61,504
Roseau	3	\$27,000
Scott	4	\$35,968
Sherburne	6	\$46,815
Sibley	6	\$43,731
St. Louis	42	\$356,183
Babbitt	1	\$9,000
Chisholm	2	\$12,071
Cook	2	\$16,069
Duluth	23	\$196,438
Embarrass	1	\$8,986
Hibbing	6	\$53,534
Iron	1	\$8,843
Ore	1	\$9,000
Proctor	2	\$16,810
Togo	1	\$7,439
Virginia	1	\$9,000
Winton	1	\$8,993
Stearns	31	\$249,563
Steele	6	\$53,907
Stevens	6	\$46,955
Swift	5	\$34,606
Todd	10	\$89,829
Traverse	5	\$42,901

### Rehabilitation Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Wabasha	7	\$63,000
Wadena	8	\$61,099
Waseca	5	\$40,586
Washington	14	\$119,392
Watonwan	9	\$73,402
Wilkin	3	\$19,595
Winona	14	\$111,225
Wright	11	\$86,557
Yellow Medicine	2	\$12,923

### Revolving Loans

County/City	Number of Loans/Grants	Total Assistance
Aitkin	3	\$19,227
Anoka	1	\$7,500
Benton	1	\$8,817
Big Stone	1	\$8,809
Blue Earth	3	\$19,927
Brown	1	\$6,328
Carlton	1	\$9,000
Chippewa	1	\$6,160
Clearwater	1	\$5,629
Cottonwood	1	\$4,597
Crow Wing	4	\$26,913
Dakota	3	\$26,780
Douglas	5	\$34,173
Goodhue	4	\$15,255
Hennepin	14	\$101,247
Crystal	1	\$6,015
Maple Grove	2	\$11,580
Minneapolis	9	\$67,965
Richfield	1	\$9,000
Rogers	1	\$6,687
Houston	1	\$8,822
Hubbard	1	\$5,505
Itasca	2	\$6,203
Jackson	1	\$6,856
Lincoln	2	\$11,597
Lyon	2	\$10,212
Martin	2	\$9,829
Meeker	1	\$4,466
Mille Lacs	1	\$8,391
Nobles	1	\$5,418



### Revolving Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Olmsted	4	\$26,803
Ottertail	4	\$32,191
Pennington	2	\$8,984
Pine	1	\$7,288
Polk	1	\$2,882
Pope	2	\$12,468
Ramsey	3	\$9,733
Maplewood	1	\$6,193
St. Paul	2	\$3,540
Rice	1	\$8,723
Sherburne	3	\$18,531
Sibley	1	\$4,000
St. Louis	10	\$61,072
Cook	1	\$8,910
Duluth	6	\$41,150
Hibbing	2	\$2,012
Orr	1	\$9,000
Stearns	13	\$85,396
Steele	2	\$12,940
Stevens	3	\$5,813
Swift	1	\$3,642
Wabasha	4	\$15,213
Wadena	2	\$15,808
Washington	4	\$27,348
Winona	1	\$7,284

### Housing Trust Fund

County/City	Number of Loans/Grants	Total Assistance
Anoka	1	\$5,000
Blue Earth	1	\$73,000
Cass	1	\$106,055
Crow Wing	2	\$32,852
Hennepin	1	\$86,000
Minneapolis	1	\$86,000
Ramsey	2	\$66,464
St. Paul	2	\$66,464

### Rental Rehabilitation Grants

County	Number of Loans/Grants	Total Assistance
Anoka	17	\$111,925
Beltrami	1	\$59,762
Blue Earth	1	\$783,403
Brown	1	\$5,839
Carver	2	\$17,506
Crow Wing	1	\$4,453
Douglas	1	\$180,000
Goodhue	3	\$33,325
Mower	2	\$22,183
Olmsted	10	\$127,663
Rice	7	\$31,415
Sibley	1	\$38,887
Wabasha	1	\$16,000
Washington	1	\$21,500

### HUD \$1 Home Set-Aside

County/City	Number of Loans/Grants	Total Assistance
Anoka	1	\$6,000
Benton	4	\$7,774
Blue Earth	2	\$4,000
St.Louis	1	\$2,000
Duluth	1	\$2,000

### Migrant Housing

County	Number of Loans/Grants	Total Assistance
Chippewa	1	\$5,000
Clay	2	\$3,570

### Special Needs

County/City	Number of Loans/Grants	Total Assistance
Beltrami	2	\$89,393
Cass	1	\$11,755
Hennepin	1	\$137,500
Minneapolis	1	\$137,500
Ramsey	3	\$250,000
St.Paul	1	\$250,000
St.Louis	1	\$14,850
Duluth	1	\$14,850

### New Construction Tax Credit Bridge Loans

County/City	Number of Loans/Grants	Total Assistance
Hennepin	3	\$2,518,558
Minneapolis	3	\$2,518,558
Ramsey	3	\$2,521,929
St. Paul	3	\$2,521,929

### Apartment Renovation Mortgages

County/City	Number of Loans/Grants	Total Assistance
Blue Earth	1	\$588,622
Douglas	1	\$333,382
Hennepin	12	\$6,035,293
Excelsior	1	\$1,519,822
Minneapolis	8	\$3,255,471
New Hope	1	\$454,010
Plymouth	1	\$459,388
St. Louis Park	1	\$346,593
McLeod	1	\$460,809
Nicollet	1	\$1,024,458
Ramsey	7	\$4,362,644
St. Paul	7	\$4,362,644
Rice	1	\$225,379
Scott	2	\$837,790
Winona	1	\$558,409

### Home Equity Counseling

County/City	Number of Loans/Grants	Total Assistance
Aitkin	1	\$612
Cass	1	\$612
Clay	1	\$612
Goodhue	1	\$612
Hennepin	11	\$6,732
Bloomington	1	\$612
Minneapolis	10	\$6,120
Ramsey	4	\$2,448
Roseville	1	\$612
St. Paul	3	\$1,836
St. Louis	1	\$612
Stearns	1	\$612

## Home Energy Loans

County/City	Number of Loans/Grants	Total Assistance
Aitkin	5	\$16,407
Anoka	170	\$529,563
Becker	14	\$52,550
Beltrami	13	\$31,289
Benton	18	\$60,341
Big Stone	7	\$22,653
Blue Earth	32	\$116,491
Brown	24	\$70,833
Carlton	14	\$40,889
Carver	24	\$77,718
Cass	10	\$31,725
Chippewa	15	\$37,505
Chisago	27	\$107,842
Clay	20	\$60,217
Cottonwood	9	\$31,495
Crow Wing	24	\$76,558
Dakota	223	\$755,869
Dodge	29	\$104,035
Douglas	19	\$53,650
Faribault	6	\$19,788
Fillmore	9	\$25,872
Freeborn	29	\$102,495
Goodhue	18	\$67,607
Grant	3	\$11,400
Hennepin	718	\$2,224,923
Bloomington	57	\$184,806
Brooklyn Center	17	\$65,170
Brooklyn Park	17	\$52,617
Champlin	4	\$15,139
Corcoran	1	\$5,000
Crystal	12	\$44,666
Crystal Bay	1	\$3,495
Dayton	1	\$1,500
Deephaven	3	\$8,544
Eden Prairie	5	\$16,093
Edina	16	\$58,762
Excelsior	2	\$6,541
Golden Valley	10	\$34,321
Hamel	2	\$2,000
Hopkins	6	\$20,858
Independence	1	\$1,650
Long Lake	2	\$8,600
Maple Grove	23	\$71,631
Maple Plain	5	\$10,649
Minneapolis	396	\$1,167,770

### Home Energy Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Minnetonka	24	\$80,202
Mound	8	\$24,564
New Hope	2	\$8,936
Osseo	5	\$20,065
Plymouth	8	\$29,392
Richfield	26	\$73,255
Robbinsdale	18	\$55,530
Rogers	4	\$15,000
Shorewood	4	\$15,275
St. Bonifacius	1	\$3,749
St. Louis Park	29	\$90,419
Tonka Bay	1	\$3,741
Wayzata	7	\$24,981
Houston	4	\$8,905
Hubbard	11	\$48,103
Isanti	15	\$49,988
Itasca	42	\$109,618
Jackson	12	\$32,635
Kanabec	8	\$26,370
Kandiyohi	62	\$173,878
Kittson	3	\$8,598
Koochiching	17	\$48,561
Lac Qui Parle	12	\$40,291
Lake of the Woods	2	\$7,000
Le Sueur	19	\$70,597
Lyon	16	\$64,599
Mahnomen	1	\$5,000
Marshall	7	\$22,140
Martin	17	\$57,160
McLeod	13	\$49,685
Meeker	17	\$47,451
Mille Lacs	8	\$24,492
Morrison	17	\$50,290
Mower	16	\$55,814
Murray	14	\$39,539
Nicollet	19	\$60,085
Nobles	12	\$43,948
Norman	2	\$7,600
Olmsted	74	\$255,158
Otter Tail	20	\$71,611
Pennington	19	\$48,400
Pine	7	\$18,650
Pipestone	7	\$24,350
Polk	46	\$138,269
Pope	14	\$39,310

## Home Energy Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Ramsey	528	\$1,664,174
Arden Hills	6	\$19,355
Blaine	14	\$47,380
Falcon Heights	1	\$2,600
Gem Lake	1	\$3,000
Lauderdale	2	\$7,205
Little Canada	2	\$7,185
Maplewood	19	\$62,806
Mounds View	5	\$19,850
New Brighton	10	\$39,687
North Oaks	1	\$3,000
North St. Paul	18	\$62,032
Roseville	27	\$97,429
Shoreview	17	\$55,600
Spring Lake Park	5	\$13,096
St. Paul	352	\$1,072,606
Vadnais Heights	8	\$27,152
White Bear Lake	40	\$124,190
Redwood	5	\$17,277
Renville	6	\$20,103
Rice	27	\$88,842
Rock	8	\$25,681
Roseau	3	\$10,650
Scott	24	\$88,539
Sherburne	42	\$135,064
Sibley	5	\$17,000
St. Louis	116	\$365,667
Aurora	3	\$10,300
Biwabik	3	\$7,200
Buhl	1	\$5,000
Chisholm	5	\$16,979
Cook	3	\$7,830
Duluth	11	\$41,191
Eveleth	2	\$4,000
Gilbert	5	\$20,152
Hermantown	7	\$19,393
Hibbing	41	\$127,329
Hoyt Lakes	3	\$4,889
Iron Junction	2	\$4,400
Meadowlands	2	\$7,861
Mountain Iron	6	\$19,771
Proctor	6	\$19,141
Saginaw	2	\$8,713
Side Lake	1	\$3,300
Toivola	1	\$3,000

### Home Energy Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Tower	1	\$5,000
Virginia	11	\$30,216
Stearns	55	\$161,764
Steele	15	\$59,077
Stevens	5	\$15,370
Swift	3	\$10,640
Todd	20	\$52,796
Traverse	3	\$10,326
Wabasha	12	\$41,780
Wadena	4	\$10,989
Waseca	9	\$25,625
Washington	142	\$520,153
Watsonwan	15	\$52,005
Winona	43	\$128,313
Wright	49	\$170,121
Yellow Medicine	6	\$16,380

### Home Improvement Loans

County/City	Number of Loans/Grants	Total Assistance
Aitkin	21	\$153,323
Anoka	39	\$259,757
Becker	24	\$160,270
Beltrami	15	\$101,853
Benton	10	\$75,486
Big Stone	27	\$137,484
Blue Earth	35	\$267,722
Brown	28	\$212,510
Carlton	7	\$61,070
Carver	4	\$42,000
Cass	14	\$103,794
Chippewa	36	\$220,710
Chisago	13	\$117,208
Clay	18	\$101,156
Clearwater	3	\$30,425
Cottonwood	23	\$156,255
Crow Wing	17	\$114,783
Dakota	24	\$230,063
Dodge	16	\$125,008
Douglas	53	\$393,401
Faribault	15	\$117,460
Fillmore	17	\$123,991
Freeborn	37	\$251,593

### Home Improvement Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Goodhue	24	\$139,451
Grant	6	\$45,521
Hennepin	262	\$2,029,331
Bloomington	13	\$93,961
Brooklyn Park	2	\$20,000
Champlin	1	\$10,640
Chanhassen	1	\$15,000
Crystal	5	\$29,520
Deephaven	1	\$10,000
Edina	5	\$41,732
Golden Valley	4	\$28,485
Hamel	1	\$9,789
Hanover	1	\$14,862
Long Lake	2	\$12,770
Maple Plain	2	\$25,692
Minneapolis	191	\$1,512,698
Minnetonka	2	\$7,780
Mound	1	\$2,000
New Hope	2	\$6,989
Plymouth	3	\$15,600
Richfield	11	\$67,345
Robbinsdale	5	\$27,700
St. Anthony	3	\$26,500
St. Louis Park	5	\$37,167
Wayzata	1	\$13,100
Houston	19	\$160,066
Hubbard	34	\$256,354
Isanti	14	\$115,272
Itasca	32	\$226,488
Jackson	7	\$59,663
Kanabec	19	\$173,930
Kandiyohi	82	\$561,273
Kittson	14	\$109,148
Koochiching	5	\$46,723
Lac Qui Parle	38	\$276,421
Lake	6	\$49,000
Lake of the Woods	3	\$27,145
Le Sueur	27	\$258,222
Lincoln	11	\$106,846
Lyon	26	\$166,482
Mahnomen	3	\$31,000
Marshall	27	\$171,350
Martin	30	\$209,574
McLeod	29	\$175,622
Meeker	30	\$204,676



### Home Improvement Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Mille Lacs	11	\$90,738
Morrison	28	\$178,560
Mower	45	\$314,159
Murray	18	\$123,365
Nicollet	21	\$173,763
Nobles	10	\$67,176
Norman	6	\$47,900
Olmsted	11	\$81,860
Otter Tail	79	\$576,391
Pennington	17	\$123,971
Pine	14	\$120,863
Pipestone	19	\$128,666
Polk	60	\$435,944
Pope	44	\$307,889
Ramsey	207	\$1,423,120
Arden Hills	2	\$23,772
Blaine	3	\$15,624
Lauderdale	1	\$13,578
Little Canada	2	\$17,500
Maplewood	5	\$37,319
Moundsview	1	\$4,366
New Brighton	2	\$13,500
North St. Paul	4	\$16,700
Roseville	4	\$41,392
Shoreview	3	\$19,767
Spring Lake Park	1	\$2,460
St. Anthony	3	\$26,500
St. Paul	168	\$1,149,902
Vadnais Heights	2	\$8,300
White Bear Lake	6	\$32,440
Red Lake	7	\$65,200
Redwood	22	\$179,820
Renville	21	\$159,319
Rice	19	\$148,845
Rock	5	\$51,097
Roseau	6	\$58,000
Scott	3	\$21,250
Sherburne	26	\$212,483
Sibley	11	\$119,468
St. Louis	187	\$1,270,780
Aurora	4	\$42,500
Babbitt	4	\$17,590
Biwabik	1	\$9,408
Brimson	3	\$8,200
Britt	3	\$9,987

### Home Improvement Loans (continued)

County/City	Number of Loans/Grants	Total Assistance
Buhl	4	\$21,450
Canyon	2	\$11,723
Chisholm	10	\$82,277
Cook	1	\$12,800
Duluth	73	\$516,788
Ely	4	\$27,500
Embarrass	5	\$19,726
Eveleth	7	\$38,435
Franklin	1	\$6,000
Gilbert	2	\$3,045
Hermantown	1	\$12,508
Hibbing	28	\$203,415
Hoyt Lakes	1	\$4,200
Iron Junction,	2	\$21,800
Kinney	1	\$2,500
Makinen	2	\$19,600
Mountain Iron	3	\$11,526
Orr	2	\$8,200
Parkville	2	\$7,500
Proctor	3	\$18,330
Saginaw	1	\$3,495
Side Lake	1	\$8,935
Virginia	15	\$106,338
Zim	1	\$15,000
Stearns	123	\$907,936
Steele	17	\$109,653
Stevens	19	\$210,112
Swift	19	\$142,278
Todd	48	\$330,017
Traverse	7	\$50,005
Wabasha	16	\$140,980
Wadena	18	\$123,287
Waseca	11	\$69,737
Washington	23	\$176,405
Watonwan	24	\$139,155
Wilkin	8	\$70,802
Winona	37	\$210,016
Wright	33	\$249,732
Yellow Medicine	10	\$95,136

### Rental Rehabilitation Loans

County/City	Number of Loans/Grants	Total Assistance
Anoka	3	\$61,389
Clearwater	2	\$18,490
Freeborn	4	\$30,730
Goodhue	4	\$66,900
Hennepin	9	\$218,922
Minneapolis	9	\$218,922
Marshall	1	\$10,000
Martin	1	\$5,000
Mower	1	\$4,900
Nicollet	2	\$17,823
Olmsted	3	\$24,028
Pennington	1	\$40,000
Polk	8	\$82,476
Ramsey	3	\$72,000
St. Paul	3	\$72,000
Red Lake	1	\$5,000
St. Louis	1	\$33,069
Duluth	1	\$33,069
Wabasha	2	\$31,000

### Homeownership Assistance Fund Loans\*

County/City	Number of Loans/Grants	Total Assistance**
Anoka	47	\$2,949,008
Becker	3	\$90,409
Beltrami	8	\$216,745
Benton	11	\$538,383
Blue Earth	7	\$285,743
Carlton	4	\$123,400
Carver	8	\$527,422
Cass	1	\$43,408
Chisago	3	\$158,261
Clay	4	\$168,650
Cottonwood	3	\$68,050
Crow Wing	7	\$263,099
Dakota	35	\$2,155,585
Douglas	5	\$188,151
Faribault	1	\$37,000
Fillmore	1	\$26,850
Goodhue	4	\$174,550

\* data for cities appear in a subsequent table

\*\* mortgage amount

### Homeownership Assistance Fund Loans\* (continued)

County/City	Number of Loans/Grants	Total Assistance**
Grant	1	\$19,929
Hennepin	141	\$8,327,993
Houston	2	\$65,850
Isanti	1	\$59,892
Itasca	3	\$113,546
Jackson	2	\$32,800
Kanabec	2	\$75,679
Kandiyohi	4	\$155,158
Kittson	1	\$25,000
Le Sueur	1	\$32,750
Marshall	2	\$64,749
Martin	3	\$66,400
McLeod	5	\$216,751
Meeker	2	\$55,254
Mille Lacs	5	\$213,075
Mower	10	\$299,800
Nicollet	4	\$181,524
Nobles	1	\$38,500
Olmsted	24	\$1,186,814
Otter Tail	18	\$556,037
Pennington	2	\$55,317
Pope	1	\$37,350
Ramsey	44	\$2,521,287
Redwood	2	\$55,100
Renville	3	\$66,406
Rice	1	\$45,750
Scott	6	\$345,682
Sherburne	4	\$191,415
St. Louis	21	\$668,291
Stearns	39	\$1,840,994
Steele	3	\$124,791
Swift	1	\$22,800
Wabasha	2	\$62,774
Washington	7	\$420,679
Watonwan	1	\$35,000
Winona	4	\$156,633
Wright	9	\$553,275

\* data for cities appear in a subsequent table

\*\* mortgage amount

## Minnesota Mortgages

County/City	Number of Loans/Grants	Total Assistance
Aitkin	1	\$25,846
Anoka	124	\$8,702,441
Becker	2	\$60,400
Beltrami	20	\$711,202
Benton	12	\$591,598
Big Stone	1	\$23,950
Blue Earth	21	\$808,647
Brown	4	\$152,400
Carlton	8	\$296,000
Carver	30	\$2,156,560
Cass	1	\$39,900
Chippewa	18	\$439,505
Chisago	19	\$1,265,838
Clay	24	\$1,167,794
Cottonwood	5	\$120,550
Crow Wing	21	\$803,720
Dakota	93	\$6,407,717
Dodge	2	\$72,755
Douglas	16	\$732,605
Fillmore	4	\$140,325
Freeborn	3	\$86,000
Goodhue	8	\$343,204
Grant	1	\$33,942
Hennepin	331	\$21,745,022
Bloomington	14	\$865,375
Brooklyn Center	20	\$1,382,473
Brooklyn Park	25	\$1,677,564
Champlin	26	\$2,039,828
Crystal	14	\$965,738
Dayton	1	\$71,600
Eden Prairie	9	\$542,725
Edina	2	\$82,500
Excelsior	1	\$78,800
Golden Valley	3	\$193,273
Hopkins	10	\$629,939
Loretto	1	\$88,852
Maple Grove	10	\$720,288
Maple Plain	2	\$126,375
Minneapolis	236	\$14,243,693
Minnetonka	3	\$166,124
Minnetrista	1	\$61,850
Mound	5	\$322,025
New Hope	7	\$437,600
Orono	4	\$232,074
Plymouth	12	\$778,389

### Minnesota Mortgages (continued)

County/City	Number of Loans/Grants	Total Assistance
Richfield	18	\$1,267,806
Robbinsdale	14	\$985,118
St. Anthony	2	\$117,250
St. Bonifacius	1	\$55,014
St. Louis Park	27	\$1,596,182
Wayzata	1	\$61,100
Houston	15	\$530,650
Hubbard	5	\$188,226
Isanti	19	\$1,074,715
Itasca	12	\$387,561
Jackson	2	\$72,550
Kanabec	2	\$73,957
Kandiyohi	30	\$1,284,451
Kittson	3	\$123,771
Lake	1	\$41,000
Lake of the Woods	2	\$78,700
Le Sueur	2	\$71,355
Lincoln	1	\$14,857
Lyon	11	\$461,793
Marshall	3	\$87,450
Martin	8	\$263,000
McLeod	10	\$394,459
Meeker	7	\$304,830
Mille Lacs	3	\$139,550
Morrison	9	\$390,200
Mower	12	\$337,250
Murray	5	\$139,965
Nicollet	21	\$959,541
Nobles	11	\$348,414
Norman	2	\$37,900
Olmsted	49	\$2,772,529
Otter Tail	10	\$409,846
Pennington	7	\$229,733
Pine	3	\$112,552
Pipestone	6	\$173,434
Polk	19	\$661,939
Pope	4	\$124,350
Ramsey	117	\$7,272,520
Lauderdale	3	\$162,674
Little Canada	3	\$154,491
Maplewood	8	\$569,936
Moundsview	2	\$107,950
North St. Paul	6	\$413,359
Roseville	4	\$263,543
Shoreview	10	\$640,798

### Minnesota Mortgages (continued)

County/City	Number of Loans/Grants	Total Assistance
St. Anthony	1	\$56,600
St. Paul	105	\$6,334,063
Vadnais Heights	7	\$402,650
White Bear Lake	12	\$687,743
Redwood	3	\$95,025
Renville	5	\$167,235
Rice	11	\$507,671
Rock	1	\$27,900
Roseau	6	\$228,282
Scott	39	\$2,804,680
Sherburne	11	\$634,279
Sibley	6	\$172,542
St. Louis	83	\$2,867,210
Alborn	1	\$49,900
Aurora	1	\$25,951
Babbitt	2	\$49,150
Chisholm	3	\$73,712
Duluth	73	\$2,628,692
Ely	2	\$63,269
Eveleth	3	\$85,717
Gilbert	1	\$24,912
Hibbing	10	\$298,817
Proctor	1	\$43,800
Virginia	7	\$191,581
Stearns	58	\$3,024,199
Steele	4	\$191,049
Stevens	5	\$135,023
Swift	6	\$167,275
Todd	7	\$276,239
Wabasha	3	\$133,450
Waseca	3	\$102,400
Washington	64	\$4,494,118
Watonwan	5	\$165,100
Wilkin	2	\$72,903
Winona	14	\$490,010
Wright	49	\$3,233,384
Yellow Medicine	1	\$33,449

### Nonprofit Capacity Building Grants\*

County/City	Total Assistance
Anoka	\$5,000
Becker	\$5,000
Beltrami	\$5,000
Beltrami	\$5,500
Carver	\$2,500
Cass	\$2,000
Clay	\$7,500
Dakota	\$3,000
Fillmore	\$5,000
Hennepin	\$5,000
Minneapolis	
Hennepin	\$4,000
Minneapolis	
Hennepin	\$3,000
Minneapolis	
Hennepin	\$6,000
Minneapolis	
Hennepin	\$3,000
Minneapolis	
Hennepin	\$4,000
Minneapolis	
Lyon	\$5,000
McLeod	\$2,000
Olmsted	\$6,000
Polk	\$5,000
Ramsey	
St. Cloud	\$5,000
St. Louis	\$7,000
Vadnais Heights	\$2,500
Washington	\$2,000

\* each amount represents one grant to a nonprofit agency that may serve a multicounty area.

### Low Income Housing Tax Credits

County/City	Total Assistance
Aitkin	\$18,528
Anoka	\$250,000
Beltrami	\$39,043
Beltrami	\$88,592
Benton	\$39,825



### Low Income Housing Tax Credits (continued)

County/City	Total Assistance
Crow Wing	\$18,261
Dakota	\$36,250
Douglas	\$122,222
Goodhue	\$99,660
Goodhue	\$33,341
Hennepin	\$160,809
Minneapolis	\$57,429
Hubbard	\$16,510
Itasca	\$50,714
Kandiyohi	\$122,222
Nicollet	\$204,995
Olmstead	\$140,184
Olmstead	\$72,581
Otter Tail	\$11,648
Otter Tail	\$61,326
Ramsey	\$206,251
St. Paul	\$206,251
Sherburne	\$112,289
Sherburne	\$102,465
Sibley	\$23,265
Stearns	\$57,699
Todd	\$11,732
Wright	\$60,070
Wright	\$35,513

### Homeownership Assistance Fund Loans by City

County/City	Number of Loans/Grants	Total Assistance
Hennepin		
Bloomington	14	\$865,375
Brooklyn Center	20	\$1,382,473
Brooklyn Park	25	\$1,677,564
Champlin	26	\$2,039,828
Crystal	16	\$1,104,266
Dayton	1	\$71,600
Eden Prairie	9	\$542,725
Edina	2	\$82,500
Excelsior	1	\$78,800
Golden Valley	3	\$193,273
Hopkins	10	\$629,939
Loretto	1	\$88,852
Maple Grove	10	\$720,288
Maple Plain	2	\$126,375

### Homeownership Assistance Fund Loans by City (continued)

County/City	Number of Loans/Grants	Total Assistance
Minneapolis	236	\$14,243,693
Minnetonka	3	\$166,124
Minnetrista	1	\$61,850
Mound	5	\$322,025
New Hope	7	\$437,600
Orono	4	\$232,074
Plymouth	12	\$778,389
Richfield	18	\$1,267,806
Robbinsdale	14	\$985,118
St. Anthony	2	\$117,250
St. Bonifacius	1	\$55,014
St. Louis Park	31	\$1,831,682
Wayzata	1	\$61,100
Ramsey		
Lauderdale	3	\$162,674
Little Canada	3	\$154,491
Maplewood	8	\$569,936
Moundsview	2	\$107,950
North St. Paul	6	\$413,359
Roseville	4	\$263,543
Shoreview	10	\$640,798
St. Anthony	1	\$56,600
St. Paul	105	\$6,334,063
Vadnais Heights	7	\$402,650
White Bear Lake	12	\$687,743
St. Louis		
Alborn	1	\$49,900
Chisholm	3	\$73,712
Duluth	73	\$2,628,692
Ely	2	\$63,269
Eveleth	3	\$85,717
Hibbing	10	\$298,817
Virginia	7	\$191,581