



Rental Housing Bond Resolution

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

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

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Rental Housing Bond Resolution Disclaimer

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**Rental Housing Bond Resolution
Summary of Security Features
Information as of June 30, 2011**



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
Resolution Security		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ?	Yes	
Are Additional Bonds Authorized?	Yes	
Bond Issue Credit Enhancements		
Bond Insurance?	Yes	RH 95C-2, RH 97A (one maturity), and RH 98B AMBAC insured; RH 95D MBIA insured
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

**Rental Housing Bond Resolution
Summary of Security Features
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Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount	Comments/Description
FHA Insurance	7	\$ 7,253,828	
HUD Risk Share	15	44,627,228	
Uninsured	138	132,390,745	
Total	160	\$ 184,271,801	
Project Based Subsidies			
Federal Subsidies			
100%	119	\$ 95,021,569	12 Section 236 developments & 107 Section 8
Partial	9	17,848,642	5 Section 236; 4 Section 8; 52.80% of the units are unsubsidized
Unsubsidized	32	71,401,590	6 ARMs, 5 Market Rate; 20 LMIRs, 1 Bridge
Total	160	\$ 184,271,801	

See page D-6 for Program Type abbreviations.

Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of June 30, 2011



Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit (1)
None	\$ -	29	\$ 35,608,183	\$ -	\$ -	\$ -
95 C-2	3,490,000	17	2,287,302	-	-	264,695
95 D	8,245,000	10	7,438,119	-	-	1,786,448
97 A	3,655,000	1	3,546,706	-	-	-
98 AB	7,795,000	1	6,877,350	-	-	-
98 C	2,220,000	1	2,307,416	-	-	-
99A	2,980,000	1	2,942,809	-	-	-
99BC	1,890,000	1	1,867,206	-	-	-
00A	5,220,000	4	5,197,089	-	-	-
00B	4,125,000	2	3,905,096	-	-	-
01A	4,115,000	1	3,557,824	-	-	-
02A	10,430,000	23	8,357,402	-	-	609
03A	11,875,000	1	11,296,517	-	-	-
03B	1,680,000	1	1,627,713	-	-	-
03C-1	1,875,000	1	1,773,826	-	-	-
04A	7,470,000	1	6,909,387	-	-	-
04B	2,920,000	1	2,754,242	-	-	-
04C	37,015,000	56	44,440,202	-	-	3,865
05A-1	1,590,000	1	1,518,101	-	-	-
06A-1	6,420,000	1	6,048,108	-	-	-
06B	4,755,000	1	4,454,776	-	-	-
06C-1	2,705,000	1	2,533,415	-	-	-
07A-1	3,605,000	1	3,378,217	-	-	-
10AB	14,235,000	2	8,314,814	5,695,110	-	-
11A	8,890,000	1	5,329,982	3,020,018	-	-
Total	\$ 159,200,000	160	\$ 184,271,801	\$ 8,715,128	\$ -	\$ 2,055,616

(1) Prepayment funds may be used for future bond calls/scheduled maturities.

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of June 30, 2011**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (2)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (1)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
95C-2	APPLEWOOD WEST	Duluth	7.05	\$ 90,068	\$ -	\$ 80,678	02/01/12	HAP	05/05/12	42	42
95C-2	BIRMINGHAM	St. Paul	7.05	102,233	-	121,191	11/01/12	HAP	10/30/11	21	21
95C-2	CEDAR TERRACE	St. Cloud	7.05	75,397	-	7,451	05/01/12	HAP	08/13/11	24	24
95C-2	DEWEY PLACE/PINES	Foley	7.05	121,440	-	137,357	08/01/12	HAP	07/01/31	36	36
95C-2	EIGHTEENTH & CLINTON	Minneapolis	7.05	26,217	-	20,314	07/01/12	HAP	08/28/11	8	8
95C-2	ETNA WOODS	St. Paul	7.05	47,110	-	27,368	02/01/12	HAP	06/30/16	20	20
95C-2	GLENWOOD MANOR	Glenwood	7.05	67,284	-	246,134	01/01/12	HAP	05/26/12	36	36
95C-2	HILLSIDE TERRACE-MONTICELLO	Monticello	7.05	111,914	-	192,430	05/01/12	HAP	08/16/11	36	36
95C-2	KIMBERLY MEADOWS	Plymouth	7.05	185,060	-	244,779	10/01/12	HAP	08/31/11	39	39
95C-2	MAPLE KNOLL	Maplewood	7.05	323,694	-	168,937	01/01/13	HAP	10/15/11	57	57
95C-2	MILLPOND APTS	New Prague	7.05	142,294	-	211,916	05/01/12	HAP	08/14/11	44	44
95C-2	OAKLAND SQUARE	Minneapolis	7.05	147,629	-	74,929	07/01/16	HAP	11/30/14	31	31
95C-2	RIPPLE RIVER	Aitkin	7.05	204,409	-	88,503	07/01/13	HAP	11/11/11	32	32
95C-2	SUNRISE MANOR	Sleepy Eye	7.05	97,261	-	2,665	05/01/12	HAP	10/01/11	32	32
95C-2	WALNUT PLACE	Rockford	7.05	90,937	-	152,095	04/01/12	HAP	08/03/11	30	30
95C-2	WESTFALLS-R.W. FALL	Redwood Falls	7.05	182,911	-	302,559	11/01/12	HAP	10/01/11	40	40
95C-2	WESTGATE-NEW PRAGUE	New Prague	7.05	271,446	-	176,893	08/01/13	HAP	07/14/16	37	37
95D	BLACKDUCK	Blackduck	7.50	268,146	-	196,143	12/01/17	HAP	10/01/16	30	30
95D	NORTH STAR	Roseau	7.25	722,686	-	367,098	02/01/20	HAP	05/14/19	51	51
95D	PARK MANOR	Detroit Lakes	7.25	1,461,978	-	1,419,696	08/01/20	HAP	05/18/19	97	97
95D	PARK VIEW TERRACE-M	Moorhead	7.50	1,119,238	-	1,152,173	12/01/17	HAP	05/15/17	120	121
95D	PINE RIDGE	Grand Rapids	5.75	878,005	-	614,748	11/01/18	HAP	02/15/18	66	100
95D	PRINCETON	Princeton	7.25	670,319	-	398,725	04/01/20	HAP	04/12/19	48	48
95D	RED PINE ESTATE	Bemidji	7.25	39,777	-	325,109	08/01/11	HAP	12/29/30	86	86
95D	RIVER BEND	Fergus Falls	7.25	326,658	-	1,019,492	08/01/12	HAP	10/30/30	100	100
95D	THIRTYONE HUND FOURTH AVENUE	Minneapolis	7.50	90,598	-	36,685	01/01/24	LMIR	N/A	0	10
95D	WESTGATE-HIBBING	Hibbing	7.50	832,154	-	104,214	12/01/17	HAP	11/24/16	35	100
95D	WESTGATE-HIBBING	Hibbing	0.00	1,028,560	-	See above	See above	HAP	11/24/16	See above	See above
97A	GENEVA VILLAGE	Oakdale	7.21	3,546,706	-	380,967	01/01/28	LMIR	N/A	0	175
98A	CROSSROADS	New Brighton	5.87	6,877,350	-	358,937	07/01/28	HAP	08/30/19	172	172
98C	BOSSEN PARK APTS	Minneapolis	6.68	2,307,416	-	311,170	02/01/30	LMIR/HRS	N/A	0	110
99A	HOPKINS VILLAGE (3)	Hopkins	7.12	1,913,377	-	737,221	09/01/24	LMIR/FHA/236	12/31/24	92	161
99A	HOPKINS VILLAGE	Hopkins	5.20	732,988	-	See above	09/01/24	LMIR/FHA	See above	See above	See above
99A	HOPKINS VILLAGE	Hopkins	5.20	296,445	-	See above	09/01/24	LMIR	See above	See above	See above
99BC	PARK HAVEN (3)	Brooklyn Park	4.30	140,518	-	772,186	01/01/13	LMIR/FHA	See above	See above	See above
99BC	PARK HAVEN	Brooklyn Park	8.02	1,726,688	-	See above	01/01/25	LMIR/FHA/236	06/30/14	163	174

* Footnotes and Program Type Legend found on page D-6

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00A	COLONY APTS (3)	North Mankato	8.50	\$ 147,807	\$ -	\$ 186,108	06/01/12	LMIR/HRS/236	06/01/12	120	120
00A	COLONY APTS	North Mankato	6.30	1,326,820	-	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	FAIRVIEW APTS (3)	St. Peter	7.00	145,366	-	6,058	06/01/14	LMIR/HRS/236	06/01/14	48	48
00A	FAIRVIEW APTS	St. Peter	7.55	422,477	-	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	FRANKLIN LANE (3)	Anoka	7.17	788,480	-	345,189	05/01/27	LMIR/FHA/236	05/01/15	66	66
00A	FRANKLIN LANE	Anoka	7.35	224,479	-	See above	05/01/15	LMIR/FHA	See above	See above	See above
00A	FRANKLIN LANE	Anoka	7.35	556,388	-	See above	05/01/27	LMIR	See above	See above	See above
00A	HOMESTEAD APTS (3)	Mankato	7.00	390,931	-	96,217	06/01/14	LMIR/HRS/236	06/01/14	120	120
00A	HOMESTEAD APTS	Mankato	7.55	1,194,343	-	See above	05/01/30	LMIR/HRS	See above	See above	See above
00B	KENTUCKY LANE	Crystal	7.29	2,532,400	-	169,338	12/01/31	LMIR/HRS	N/A	0	67
00B	WOODLAND PARK APTS (3)	St. Cloud	7.29	1,372,697	-	153,981	12/01/31	LMIR/HRS/236	05/31/15	86	86
01A	MANITOU RIDGE (3)	White Bear Lake	6.63	3,557,824	-	268,452	03/01/33	LMIR/HRS/236	10/01/14	118	118
02A	ABBEY FIELD	St. Francis	5.23	240,482	-	242,841	08/01/13	HAP	(A)	42	42
02A	CAMBER HILL	So. St. Paul	5.23	302,815	-	95,400	09/01/13	HAP	(A)	44	44
02A	CEDAR HILLS	Minnetonka	8.15	241,899	-	281,256	10/01/13	HAP	12/29/12	30	30
02A	ELLIOT PARK APTS	Minneapolis	8.15	180,837	-	155,825	12/01/13	HAP	01/31/13	30	30
02A	ENDION SCHOOL	Duluth	8.15	192,052	-	556,398	11/01/13	HAP	11/17/12	26	26
02A	FONTAINE TOWERS	Rochester	8.15	2,218,335	-	825,773	12/01/15	HAP	06/30/13	151	151
02A	HERITAGE HOUSE	St. Paul	8.15	507,606	-	304,615	11/01/13	HAP	04/27/13	58	58
02A	HICKORY RIDGE	Maple Grove	8.15	393,255	-	17,883	03/01/15	HAP	01/28/13	32	32
02A	HOLMES GREENWAY	Minneapolis	5.23	459,132	-	180,303	10/01/13	HAP	(A)	50	50
02A	INNSBRUCK	Rochester	8.15	323,615	-	169,393	10/01/13	HAP	10/15/12	40	40
02A	KINGSWAY ESTATES	LeSueur	8.15	177,668	-	49,253	10/01/13	HAP	10/26/12	24	24
02A	LANESBORO HTS.	Elk River	8.15	228,513	-	232,395	10/01/13	HAP	09/28/12	30	30
02A	MADISON APT.	Minneapolis	8.15	404,415	-	69,890	05/01/14	HAP	02/15/13	50	51
02A	MAPLE GROVE ESTATES	Hermantown	8.15	308,052	-	281,851	11/01/13	HAP	09/16/12	48	48
02A	MEDLEY PARK	Golden Valley	8.15	273,126	-	193,724	03/01/14	HAP	12/01/12	30	30
02A	MISSION OAKS	Plymouth	8.15	231,823	-	232,170	02/01/14	HAP	05/27/13	26	26
02A	MORGAN PARK	Duluth	8.15	209,362	-	68,596	09/01/13	HAP	08/31/12	24	24
02A	OAK HAVEN	Minneapolis	8.15	62,255	-	87,611	02/01/13	HAP	12/21/12	10	10
02A	ROSEMOUNT PLAZA	Rosemount	8.15	359,568	-	309,713	12/01/13	HAP	01/21/13	39	39
02A	RUSH RIVERVIEW	Rush City	8.15	180,608	-	151,005	10/01/13	HAP	11/30/12	24	24
02A	STONE CREEK TH fka ROCK MANOR	Luverne	8.15	229,550	-	28,627	02/01/14	HAP	10/27/12	24	24
02A	WILKINS TOWNHOMES	St. Paul	8.15	121,273	-	211,035	01/01/13	HAP	12/02/12	23	23
02A	WIMBLEDON GREEN	St. Cloud	8.15	511,162	-	366,729	01/01/15	HAP	02/25/13	45	45
03A	CEDAR VILLAS	Eagan	6.00	10,881,320	-	347,854	12/01/44	LMIR/HRS	N/A	0	104
03A	CEDAR VILLAS	Eagan	6.00	415,197	-	See above	01/01/21	LMIR/HRS	See above	See above	See above
03B	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,627,713	-	188,961	03/01/34	LMIR/HRS/HAP	(A)	35	35
03C	HILLSIDE TERRACE	Long Lake	6.72	1,773,826	-	278,350	08/01/34	LMIR/HRS/HAP	01/15/31	44	44
04A	LORING TOWERS APARTMENTS (3)	Minneapolis	6.14	6,909,387	-	893,434	04/01/35	LMIR/HRS/236	(A)	186	230

* Footnotes and Program Type Legend found on page D-6

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
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<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (2)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (1)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
04B	PENNEL PARK APARTMENTS	Duluth	6.20	\$ 2,754,242	\$ -	\$ 250,907	07/01/35	LMIR/HRS	05/31/24	100	101
04C	BIRCHWOOD EAST	Virginia	6.75	568,050	-	19,422	05/01/18	HAP	06/01/17	32	60
04C	BOARDWALK	Wayzata	6.50	937,414	-	259,529	12/01/19	HAP	10/23/18	77	77
04C	CANADIAN TERRACE	Minneapolis	7.55	163,360	-	177,466	09/01/16	MR	N/A	0	19
04C	CASCADE	Fergus Falls	0.00	408,764	-	70,196	01/01/19	HAP	05/31/18	36	36
04C	CASCADE	Fergus Falls	0.00	130,179	-	14,408	12/01/21	HAP	See above	See above	See above
04C	CENTENNIAL PLAZA	Le Center	7.50	281,905	-	173,515	12/01/17	HAP	12/10/16	40	40
04C	CHICAGO AVE APT	Minneapolis	7.45	771,083	-	255,095	12/01/22	LMIR/HAP/FHA	(A)	60	60
04C	CLOVERDALE	St. Joseph	7.25	755,865	-	382,518	10/01/21	HAP	03/28/20	36	36
04C	COUNTRYSIDE T.H.	Fairmont	6.50	926,499	-	511,218	12/01/19	HAP	09/22/18	71	71
04C	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	719,072	-	21,139	05/01/22	HAP	09/12/20	37	37
04C	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	260,000	-	See above	05/01/22	AMF	See above	See above	See above
04C	EASTGATE	Montevideo	0.00	827,232	-	177,708	09/01/21	HAP	07/31/20	46	46
04C	EASTPORT	Mankato	6.50	1,190,913	-	703,217	10/01/19	HAP	08/16/18	78	78
04C	FIFTEEN HUND PERKINS	Windom	0.00	777,547	-	428,225	03/01/21	HAP	11/27/19	48	48
04C	GARDEN COURT	Winnebago	0.00	319,469	-	97,436	01/01/19	HAP	05/01/18	36	36
04C	GRAHEK APTS.	Ely	7.25	570,614	-	237,642	11/01/19	HAP	03/30/19	41	42
04C	GREENWOOD PLACE	Faribault	7.25	974,564	-	229,744	10/01/20	HAP	06/05/19	48	51
04C	HEIGHTS MANOR	Columbia Heights	6.50	911,915	-	767,285	12/01/19	HAP	09/22/18	85	85
04C	HERITAGE PRAIRIE	Wabasso	6.50	251,329	-	496,618	01/01/19	HAP	06/15/18	24	28
04C	HILLSIDE HOMES	Spring Valley	6.50	379,937	-	106,597	10/01/19	HAP	12/14/18	37	37
04C	HUNTERS RIDGE	Minnetonka	6.50	1,889,994	-	668,068	08/01/21	HAP	09/04/20	28	123
04C	LAKE CRYSTAL	Lake Crystal	7.25	752,542	-	497,122	03/01/21	HAP	06/12/19	43	43
04C	LINCOLN CENTER	Chisholm	7.25	87,288	-	215,835	03/01/12	HAP	12/14/15	41	41
04C	MAPLE RIDGE MANOR	Alexandria	0.00	598,732	-	609,806	11/01/20	HAP	07/31/18	40	40
04C	MAPLE RIDGE MANOR	Alexandria	0.00	460,000	-	See above	See above	HAP	See above	See above	See above
04C	MATTHEWS PARK	Minneapolis	7.50	256,832	-	207,466	12/01/17	HAP	09/28/16	24	24
04C	MERIDIAN APTS	Duluth	0.00	470,402	-	472,747	12/01/21	HAP	07/20/18	39	39
04C	MILACA PARK	Milaca	0.00	1,387,356	-	282,025	03/01/22	HAP	11/14/20	71	71
04C	MILL POND VIEW	Pelican Rapids	7.25	1,086,042	-	960,822	09/01/20	HAP	09/20/19	66	66
04C	MILLIE BENEKE	Glencoe	0.00	368,787	-	271,198	08/01/19	HAP	08/07/18	41	41
04C	MOWER COUNTY	LeRoy	6.50	420,903	-	988,052	10/01/20	HAP	06/30/19	30	30
04C	MUNGER TERRACE	Duluth	0.00	800,991	-	46,800	08/01/20	HAP	01/24/19	45	45
04C	MUNGER TERRACE	Duluth	0.00	177,516	-	See above	12/01/21	HAP	See above	See above	See above
04C	NEVADA SQUARE	Benson	7.25	684,405	-	270,780	04/01/20	HAP	03/30/19	40	40
04C	NORTH 44 fka TODD 27	Long Prairie	7.25	681,689	-	76,997	04/01/21	HAP	06/25/20	44	44
04C	NORTH MORA	Mora	0.00	558,418	-	108,925	05/01/21	HAP	12/06/19	35	35
04C	NORTHWOOD COMMONS	Baudette	6.50	304,322	-	154,964	05/01/19	HAP	12/19/18	32	32
04C	OAKWOOD HOMES	Karlstad	7.25	207,780	-	26,033	12/01/21	HAP	03/12/20	45	45

* Footnotes and Program Type Legend found on page D-6

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of June 30, 2011**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (2)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (1)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
04C	OAKWOOD HOMES	Karlstad	0.00	\$ 265,798	\$ -	See above	12/01/21	HAP	See above	See above	See above
04C	OKABENA	Worthington	7.25	716,802	-	\$ 461,670	07/01/19	HAP	11/30/18	60	60
04C	OTTERKILL GARDEN	Bagley	7.50	274,588	-	264,040	02/01/18	HAP	05/01/17	30	30
04C	RIVERSIDE MANOR	Dawson	0.00	374,036	-	76,460	09/01/20	HAP	11/30/19	24	24
04C	RIVERVIEW APTS	Appleton	6.50	376,623	-	355,202	12/01/19	HAP	10/13/18	37	37
04C	RIVERVIEW MANOR	Floodwood	7.25	467,248	-	273,586	01/01/20	HAP	04/13/19	35	35
04C	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	493,990	-	59,442	10/01/21	LMIR	01/20/13	28	28
04C	ROSEVILLE SENIORS	Roseville	6.50	1,343,179	-	593,866	02/01/19	HAP	09/21/18	125	127
04C	SOUTHVIEW TERRACE	Hibbing	6.75	1,279,598	-	154,941	06/01/18	HAP	08/01/17	58	145
04C	SUNRISE ESTATES	Jackson	0.00	195,438	-	213,973	12/01/14	HAP	12/11/11	40	40
04C	SUNRISE ESTATES	Jackson	0.00	550,000	-	See above	01/01/22	AMF	See above	See above	See above
04C	SUNRISE MEADOW	St. Peter	6.50	895,259	-	283,904	05/01/19	HAP	06/01/18	63	63
04C	TOWN SQUARE	East Grand Forks	7.25	1,553,313	-	402,308	12/01/21	HAP	10/08/19	80	81
04C	VALLEY VIEW MANOR	Ada	6.50	360,620	-	617,465	04/01/19	HAP	06/28/18	40	40
04C	VALLEYVIEW COMMONS	Mahnomen	6.50	299,319	-	743,327	04/01/19	HAP	10/13/18	32	32
04C	WARROAD	Warroad	0.00	561,297	-	14,975	12/01/21	HAP	12/17/20	30	30
04C	WASHINGTON SQUARE	White Bear Lake	7.25	1,248,576	-	450,146	03/01/21	HAP	05/24/19	81	81
04C	WEST FALLS ESTATES	International Falls	7.25	190,956	-	308,020	04/01/12	HAP	01/07/16	80	80
04C	WESTGATE	Gaylord	6.50	274,298	-	97,094	03/01/19	HAP	07/01/18	31	31
04C	WHISPERING PINES	Caledonia	6.50	410,385	-	135,348	09/01/19	HAP	12/14/18	37	37
04C	WHITTIER COOP	Minneapolis	0.00	585,631	-	152,189	12/01/21	HAP	(A)	45	45
04C	WHITTIER COOP	Minneapolis	0.00	944,000	-	See above	12/01/21	AMF	See above	See above	See above
04C	WOODCREST MANOR	Mora	7.25	673,570	-	102,406	08/01/21	HAP	03/07/20	42	42
04C	WOODLAND GARDEN	Duluth	7.25	866,530	-	186,670	01/01/20	HAP	06/15/19	60	60
04C	YORKDALE	Edina	7.25	1,511,062	-	327,185	05/01/20	HAP	01/08/19	90	90
04C	YORKDALE	Edina	9.00	4,408,378	-	See above	05/01/20	HAP	See above	See above	See above
05A	MARSHALL SQUARE APTS	Marshall	6.45	1,518,101	-	190,686	02/01/36	LMIR/HRS/HAP	08/24/25	89	90
06A	GREYSOLON PLAZA	Duluth	6.50	6,048,108	-	1,557,930	05/01/47	HAP/HRS	11/25/20	150	150
06B	WAYBURY APARTMENTS	Chaska	6.35	4,454,776	-	519,569	08/01/37	LMIR/HRS	10/01/13	111	114
06C	LARSON COMMONS	Cloquet	6.52	2,533,415	-	249,313	06/01/37	HAP/HRS	03/07/20	85	85
07A	RIVERTOWN COMMONS	Stillwater	6.15	3,378,217	-	150,596	03/01/38	LMIR/HRS	04/03/20	96	96
10A	LYNDALE GREEN	Minneapolis	2.50	1,049,237	1,580,763	20,128	07/01/12	BRIDGE	N/A	0	63
10A	LYNDALE GREEN	Minneapolis	6.05	-	3,379,924	See above	03/01/52	HRS	N/A	See above	See above
10B	NICOLLET TOWERS	Minneapolis	2.50	7,265,577	734,423	741,913	1/2/2013	BRIDGE	06/05/19	305	306
11A	DOVER HILL	Golden Valley	6.07	5,329,982	3,020,018	1,215	03/01/41	HRS	03/01/41	196	234
Subtotal - Bond Financed				\$ 148,663,618	\$ 8,715,128	\$ 39,440,084				7,124	8,162

* Footnotes and Program Type Legend found on page D-6

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of June 30, 2011**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (2)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (1)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
None	116,118,120 S HOLMES	Shakopee	9.50	\$ 77,715	\$ -	\$ 4,499	03/01/19	ARM	N/A	0	7
None	380-400 W LARPENTEUR	St. Paul	9.75	287,273	-	129,931	11/01/21	ARM	N/A	0	34
None	924 WASHINGTON	Bemidji	9.50	38,125	-	10,017	08/01/19	ARM	N/A	0	8
None	CARRIAGE HOUSE	Moorhead	6.50	632,759	-	87,662	07/01/21	MR	N/A	0	36
None	CHESTER TERRACE	Duluth	5.00	333,429	-	162,481	03/01/19	ARM	N/A	0	43
None	CLIFTON	Shakopee	7.25	1,150,291	-	35,744	03/01/21	HAP	11/19/19	56	56
None	DELANCEY & SELBY STONE APTS. Fka 700-716 SELBY	St. Paul	5.50	150,419	-	108,532	11/01/18	ARM	N/A	0	38
None	DELTON MANOR (3)	Bemidji	6.75	323,390	-	185,057	12/01/16	236	08/01/15	60	60
None	HERITAGE PARK	Minneapolis	6.50	3,794,688	-	674,214	11/01/43	LMIR/FHA	N/A	0	112
None	HYLANDS	Rochester	7.25	2,298,400	-	335,400	11/01/21	HAP	06/02/20	100	100
None	LEWIS PARK	St. Paul	7.25	2,529,534	-	1,829,942	01/01/22	HAP	08/01/20	103	103
None	LIBERTY PLAZA	St. Paul	6.50	4,770,419	-	1,299,348	02/01/34	LMIR/HRS	09/30/14	78	173
None	MESABA VILLAS (3)	Duluth	6.75	208,099	-	257,518	12/01/16	236	12/01/16	27	27
None	MILWAUKEE AVE (3)	Minneapolis	6.75	91,352	-	93,981	12/01/16	236	06/01/15	12	12
None	NORTH RIDGE ESTATES	No. Mankato	7.50	640,065	-	47,282	07/01/22	MR	N/A	0	30
None	NORTHWOOD APTS. (3)	Glencoe	6.75	235,363	-	3,163	12/01/16	236	06/01/15	31	39
None	OAK GLEN OF EDINA	Edina	5.75	5,500,056	-	155,056	11/01/32	LMIR/HAP	06/30/13	26	64
None	PARK PLAZA St. fka 830 13th STREET	St. Cloud	8.50	714,766	-	9,221	02/01/21	ARM	N/A	0	48
None	PASSAGES (4)	Minneapolis	5.00	226,829	-	68,479	09/01/21	MR	N/A	0	17
None	QUEENS LANE APT	Anoka	3.50	39,075	-	351,298	01/01/12	LMIR	N/A	0	44
None	SIBLEY COVE	Maplewood	5.72	4,236,673	-	217,622	08/01/34	LMIR	07/01/33	40	80
None	SLATER SQUARE	Minneapolis	5.00	1,141,071	-	243,847	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	717,368	-	see above	11/01/36	MR	See above	See above	See above
None	THEATER HEIGHTS	Columbia Heights	3.50	2,087	-	56,642	10/01/11	LMIR	N/A	0	22
None	THREE LINKS (3)	Northfield	6.75	395,937	-	107,431	12/01/16	236	08/01/15	32	80
None	VIKING TERRACE (3)	Worthington	6.75	362,326	-	137,884	12/01/16	236	08/01/15	40	60
None	VIRGINIA ROTARY (3)	Virginia	7.25	140,504	-	62,506	11/01/15	LMIR/FHA/236	11/01/15	19	31
None	WASHINGTON CROSSING	Winona	5.75	1,677,985	-	120,244	01/01/36	LMIR/HRS	N/A	0	62
None	WATERFORD	Oakdale	7.09	230,080	-	69,093	10/01/13	HAP/FHA	(A)	31	31
None	WESTVIEW APARTMENTS	Forest Lake	6.50	2,662,101	-	349,410	06/01/33	LMIR	10/28/14	32	64
Subtotal				\$ 35,608,183	\$ -	\$ 7,213,503				687	1,644
Total				\$ 184,271,801	\$ 8,715,128	\$ 46,653,588				7,811	9,806

* Footnotes and Program Type Legend found on page D-6

**Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of
June 30, 2011**



Notes:

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

***Program Type Legend**

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

**Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of June 30, 2011**



REAL ESTATE OWNED

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

DEVELOPMENTS IN DEFAULT

<u>Series</u>	<u>Developments in Default</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
NONE	NORTHWOOD APTS	\$ 235,363	06/11	\$ 779 (late fees)
		<u>\$ 235,363</u>		<u>\$ 779</u>

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1995 Series C-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/1996	Serial	3.800	\$ 680,000	\$ 680,000	\$ -	\$ -	N/A
--	02/01/1997	Serial	4.000	745,000	715,000	30,000	-	N/A
--	08/01/1997	Serial	4.000	755,000	720,000	35,000	-	N/A
--	02/01/1998	Serial	4.200	775,000	735,000	40,000	-	N/A
--	08/01/1998	Serial	4.200	790,000	755,000	35,000	-	N/A
--	02/01/1999	Serial	4.400	810,000	770,000	40,000	-	N/A
--	08/01/1999	Serial	4.400	830,000	745,000	85,000	-	N/A
--	02/01/2000	Serial	4.500	845,000	755,000	90,000	-	N/A
--	08/01/2000	Serial	4.500	870,000	780,000	90,000	-	N/A
--	02/01/2001	Serial	4.600	885,000	795,000	90,000	-	N/A
--	08/01/2001	Serial	4.600	910,000	815,000	95,000	-	N/A
--	02/01/2002	Serial	4.750	930,000	830,000	100,000	-	N/A
--	08/01/2002	Serial	4.750	955,000	800,000	155,000	-	N/A
--	02/01/2003	Serial	4.900	980,000	815,000	165,000	-	N/A
--	08/01/2003	Serial	4.900	1,005,000	800,000	205,000	-	N/A
--	02/01/2004	Serial	5.000	1,030,000	755,000	275,000	-	N/A
--	08/01/2004	Serial	5.000	1,055,000	765,000	290,000	-	N/A
--	02/01/2005	Serial	5.100	1,085,000	790,000	295,000	-	N/A
--	08/01/2005	Serial	5.100	1,115,000	725,000	390,000	-	N/A
--	02/01/2006	Serial	5.250	1,145,000	735,000	410,000	-	N/A
--	08/01/2006	Serial	5.250	1,180,000	745,000	435,000	-	N/A
--	02/01/2007	Serial	5.400	1,215,000	765,000	450,000	-	N/A
--	08/01/2007	Serial	5.400	1,250,000	800,000	450,000	-	N/A
--	02/01/2008	Serial	5.500	1,290,000	815,000	475,000	-	N/A
--	08/01/2008	Serial	5.500	1,330,000	835,000	495,000	-	N/A

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1995 Series C-2, continued from prior page

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MJT2	08/01/2011*	Term (a)	5.850	8,865,000	4,175,000	3,835,000	855,000	1
60415MJU9	02/01/2015*	Term (b)	5.950	4,885,000	-	2,250,000	2,635,000	1
				<u>\$ 38,210,000</u>	<u>\$ 23,415,000</u>	<u>\$ 11,305,000</u>	<u>\$ 3,490,000</u>	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

(a): Sinking fund redemptions began February 1, 2009.

(b): Sinking fund redemptions begin February 1, 2012.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2005 through January 31, 2006 - 102%; February 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

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

RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2011



Rental Housing Bonds, 1995 Series D

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/1996	Serial	3.800	\$ 1,980,000	\$ 1,980,000	\$ -	\$ -	N/A
--	02/01/1997	Serial	4.050	2,785,000	2,695,000	90,000	-	N/A
--	08/01/1997	Serial	4.150	2,845,000	2,750,000	95,000	-	N/A
--	02/01/1998	Serial	4.300	2,900,000	2,660,000	240,000	-	N/A
--	08/01/1998	Serial	4.400	2,965,000	2,660,000	305,000	-	N/A
--	02/01/1999	Serial	4.500	3,025,000	2,690,000	335,000	-	N/A
--	08/01/1999	Serial	4.500	3,095,000	2,615,000	480,000	-	N/A
--	02/01/2000	Serial	4.650	3,165,000	2,595,000	570,000	-	N/A
--	08/01/2000	Serial	4.650	3,240,000	2,600,000	640,000	-	N/A
--	02/01/2001	Serial	4.800	3,310,000	2,645,000	665,000	-	N/A
--	08/01/2001	Serial	4.800	3,390,000	2,655,000	735,000	-	N/A
--	02/01/2002	Serial	4.950	3,470,000	2,545,000	925,000	-	N/A
--	08/01/2002	Serial	4.950	3,550,000	2,570,000	980,000	-	N/A
--	02/01/2003	Serial	5.050	3,635,000	2,520,000	1,115,000	-	N/A
--	08/01/2003	Serial	5.050	3,725,000	2,595,000	1,130,000	-	N/A
--	02/01/2004	Serial	5.150	3,820,000	2,505,000	1,315,000	-	N/A
--	08/01/2004	Serial	5.150	3,915,000	2,400,000	1,515,000	-	N/A
--	02/01/2005	Serial	5.250	4,015,000	2,385,000	1,630,000	-	N/A
--	08/01/2005	Serial	5.250	4,110,000	480,000	3,630,000	-	N/A
--	02/01/2006	Serial	5.350	4,215,000	395,000	3,820,000	-	N/A
--	08/01/2006	Serial	5.350	4,330,000	390,000	3,940,000	-	N/A
--	02/01/2007	Serial	5.450	4,440,000	345,000	4,095,000	-	N/A
--	08/01/2007	Serial	5.450	4,565,000	350,000	4,215,000	-	N/A
--	02/01/2008	Serial	5.550	4,690,000	365,000	4,325,000	-	N/A
--	08/01/2008	Serial	5.550	4,820,000	365,000	4,455,000	-	N/A
60415MMG6	08/01/2011*	Term (a)	5.800	33,380,000	2,070,000	30,900,000	410,000	1
60415MMH4	08/01/2015*	Term (b)	5.900	45,235,000	-	42,025,000	3,210,000	1

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1995 Series D, continued from prior page

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MMJ0	02/01/2018*	Term (c)	5.950	32,740,000	-	30,425,000	2,315,000	1
60415MMK7	02/01/2022*	Term (d)	6.000	33,235,000	-	30,925,000	2,310,000	1
				<u>\$ 234,590,000</u>	<u>\$ 50,825,000</u>	<u>\$ 175,520,000</u>	<u>\$ 8,245,000</u>	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by MBIA Insurance Corporation.

(a): Sinking fund redemptions began February 1, 2009.

(b): Sinking fund redemptions begin February 1, 2012.

(c): Sinking fund redemptions begin February 1, 2016.

(d): Sinking fund redemptions begin August 1, 2018.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2005 through January 31, 2006 - 102%; February 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1997 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/1999	Serial	4.250	\$ 70,000	\$ 70,000	\$ -	\$ -	N/A
--	08/01/2000	Serial	4.450	75,000	75,000	-	-	N/A
--	08/01/2001	Serial	4.550	75,000	75,000	-	-	N/A
--	08/01/2002	Serial	4.650	80,000	80,000	-	-	N/A
--	08/01/2003	Serial	4.750	85,000	85,000	-	-	N/A
--	08/01/2004	Serial	4.850	90,000	90,000	-	-	N/A
--	08/01/2005	Serial	4.950	90,000	90,000	-	-	N/A
--	08/01/2006	Serial	5.000	95,000	95,000	-	-	N/A
--	08/01/2007	Serial	5.100	100,000	100,000	-	-	N/A
--	08/01/2008	Serial	5.200	105,000	105,000	-	-	N/A
--	08/01/2009	Serial	5.300	110,000	110,000	-	-	N/A
--	08/01/2010	Serial	5.400	120,000	120,000	-	-	N/A
60415MZS6	08/01/2011	Serial	5.450	125,000	-	-	125,000	1
60415MZT4	08/01/2012	Serial	5.500	135,000	-	-	135,000	1
60415MZU1	08/01/2013	Serial	5.550	140,000	-	-	140,000	1
60415MZV9	08/01/2014	Serial	5.600	150,000	-	-	150,000	1
60415MZW7	08/01/2015	Serial	5.650	155,000	-	-	155,000	1
60415MZY3	08/01/2017	Term (a)	5.750	340,000	-	-	340,000	1
60415MB37	08/01/2028*	Term (b)	5.875	2,610,000	-	-	2,610,000	1
				\$ 4,750,000	\$ 1,095,000	\$ -	\$ 3,655,000	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1997 Series A, continued from prior page

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

(b): Sinking fund redemptions begin August 1, 2018.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2007 through July 31, 2008 - 101.5%; August 1, 2008 through July 31, 2009 - 100.75%; August 1, 2009 and thereafter - 100%.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1998 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MQ72	08/01/2028	Term (a)	5.375	\$ 5,505,000	\$ -	\$ -	\$ 5,505,000	1
				\$ 5,505,000	\$ -	\$ -	\$ 5,505,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1998 Series B

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MQ80	02/01/2019*	Term (a)	6.600	\$ 4,180,000	\$ 1,890,000	\$ -	\$ 2,290,000	1
				\$ 4,180,000	\$ 1,890,000	\$ -	\$ 2,290,000	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

(a): Sinking fund redemptions began August 1, 1999.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1998 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	3.900	\$ 45,000	\$ 45,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	4.000	50,000	50,000	-	-	N/A
--	08/01/2002	Serial	4.100	50,000	50,000	-	-	N/A
--	08/01/2003	Serial	4.200	55,000	55,000	-	-	N/A
--	08/01/2004	Serial	4.300	55,000	55,000	-	-	N/A
--	08/01/2005	Serial	4.400	60,000	60,000	-	-	N/A
--	08/01/2006	Serial	4.450	60,000	60,000	-	-	N/A
--	08/01/2007	Serial	4.500	65,000	65,000	-	-	N/A
--	08/01/2008	Serial	4.550	65,000	65,000	-	-	N/A
--	08/01/2009	Serial	4.650	70,000	70,000	-	-	N/A
--	08/01/2010	Serial	4.750	70,000	70,000	-	-	N/A
60415MT20	08/01/2011	Serial	4.850	70,000	-	-	70,000	1
60415MT38	08/01/2012	Serial	4.900	75,000	-	-	75,000	1
60415MT46	08/01/2013	Serial	4.950	75,000	-	-	75,000	1
60415MT53	08/01/2014	Serial	5.000	80,000	-	-	80,000	1
60415MT61	08/01/2015	Serial	5.050	85,000	-	-	85,000	1
60415MT79	08/01/2016	Serial	5.100	90,000	-	-	90,000	1
60415MT87	08/01/2017	Serial	5.125	95,000	-	-	95,000	1
60415MT95	08/01/2018	Serial	5.150	100,000	-	-	100,000	1
60415MV43	08/01/2029	Term (a)	5.200	1,550,000	-	-	1,550,000	1
				<u>\$ 2,865,000</u>	<u>\$ 645,000</u>	<u>\$ -</u>	<u>\$ 2,220,000</u>	

Note A: Refer to summary of special redemption provisions.

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

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 1998 Series C, continued from prior page

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 and thereafter - 100%.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011



Rental Housing Bonds, 1999 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	3.250	\$ 95,000	\$ 95,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	3.650	100,000	100,000	-	-	N/A
--	08/01/2002	Serial	3.850	105,000	105,000	-	-	N/A
--	08/01/2003	Serial	4.000	110,000	110,000	-	-	N/A
--	08/01/2004	Serial	4.050	110,000	110,000	-	-	N/A
--	08/01/2005	Serial	4.150	115,000	115,000	-	-	N/A
--	08/01/2006	Serial	4.250	120,000	120,000	-	-	N/A
--	08/01/2007	Serial	4.350	125,000	125,000	-	-	N/A
--	08/01/2008	Serial	4.450	130,000	130,000	-	-	N/A
--	08/01/2009	Serial	4.550	140,000	140,000	-	-	N/A
--	08/01/2010	Serial	4.650	145,000	145,000	-	-	N/A
60415MX58	08/01/2011	Serial	4.750	150,000	-	-	150,000	1
60415MX66	08/01/2012	Serial	4.800	160,000	-	-	160,000	1
60415MX74	08/01/2013	Serial	4.850	165,000	-	-	165,000	1
60415MY57	08/01/2019	Term (a)	5.000	1,190,000	-	-	1,190,000	1
60415MZ23	08/01/2024	Term (b)	5.100	1,315,000	-	-	1,315,000	1
				<u>\$ 4,275,000</u>	<u>\$ 1,295,000</u>	<u>\$ -</u>	<u>\$ 2,980,000</u>	

Note A: Refer to summary of special redemption provisions.

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

(b): Sinking fund redemptions begin August 1, 2020.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 through July 31, 2010 - 101%; August 1, 2010 and thereafter - 100%.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2011



Rental Housing Bonds, 1999 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	4.100	\$ 75,000	\$ 75,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	4.400	95,000	95,000	-	-	N/A
--	08/01/2002	Serial	4.650	100,000	100,000	-	-	N/A
--	08/01/2003	Serial	4.750	110,000	110,000	-	-	N/A
--	08/01/2004	Serial	4.900	120,000	120,000	-	-	N/A
--	08/01/2005	Serial	5.000	120,000	120,000	-	-	N/A
--	08/01/2006	Serial	5.100	120,000	120,000	-	-	N/A
--	08/01/2007	Serial	5.200	125,000	125,000	-	-	N/A
--	08/01/2008	Serial	5.300	130,000	130,000	-	-	N/A
--	08/01/2009	Serial	5.400	135,000	135,000	-	-	N/A
--	08/01/2010	Serial	5.500	140,000	140,000	-	-	N/A
60415M4R2	08/01/2011	Serial	5.600	150,000	-	-	150,000	1
60415M4S0	08/01/2012	Serial	5.700	160,000	-	-	160,000	1
60415M4T8	08/01/2013	Serial	5.800	180,000	-	-	180,000	1
60415M4X9	08/01/2017	Term (a)	6.000	370,000	-	-	370,000	1
60415M5B6	08/01/2021	Term (b)	6.125	455,000	-	-	455,000	1
60415M5F7	08/01/2025	Term (c)	6.150	575,000	-	-	575,000	1
				\$ 3,160,000	\$ 1,270,000	\$ -	\$ 1,890,000	

Note A: Refer to summary of special redemption provisions.

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

(b): Sinking fund redemptions begin August 1, 2018.

(c): Sinking fund redemptions begin August 1, 2022.

The bonds are subject to redemption at par, plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2009.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011



Rental Housing Bonds, 2000 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	02/01/2001	Serial	4.500	\$ 235,000	\$ 235,000	\$ -	\$ -	N/A
--	02/01/2002	Serial	4.875	305,000	305,000	-	-	N/A
--	02/01/2008	Term	5.350	2,160,000	2,160,000	-	-	N/A
--	02/01/2009	Serial	5.375	435,000	435,000	-	-	N/A
--	02/01/2010	Serial	5.500	455,000	455,000	-	-	N/A
--	02/01/2011	Serial	5.550	480,000	480,000	-	-	N/A
60415M6S8	02/01/2012	Serial	5.650	510,000	-	-	510,000	1
60415M6T6	02/01/2013	Serial	5.750	465,000	-	-	465,000	1
60415M6V1	02/01/2015	Term (a)	5.950	670,000	-	-	670,000	1
60415M7A6	02/01/2020	Term (b)	6.100	920,000	-	-	920,000	1
60415M7F5	02/01/2025	Term (c)	6.125	1,255,000	-	-	1,255,000	1
60415M7L2	02/01/2030	Term (d)	6.150	1,400,000	-	-	1,400,000	1
				<u>\$ 9,290,000</u>	<u>\$ 4,070,000</u>	<u>\$ -</u>	<u>\$ 5,220,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2014.
- (b): Sinking fund redemptions begin February 1, 2016.
- (c): Sinking fund redemptions begin February 1, 2021
- (d): Sinking fund redemptions begin February 1, 2026.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2010.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2000 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NBY7	08/01/2031	Term (a)	5.900	\$ 5,150,000	\$ 1,025,000	\$ -	\$ 4,125,000	1
				\$ 5,150,000	\$ 1,025,000	\$ -	\$ 4,125,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2002.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2010.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2001 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NFB3	02/01/2012	Term (a)	4.500	\$ 790,000	\$ 685,000	\$ -	\$ 105,000	1
60415NFC1	02/01/2021	Term (b)	5.250	1,215,000	-	-	1,215,000	1
60415NFD9	02/01/2033	Term (c)	5.350	2,795,000	-	-	2,795,000	1
				<u>\$ 4,800,000</u>	<u>\$ 685,000</u>	<u>\$ -</u>	<u>\$ 4,115,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2004.
- (b): Sinking fund redemptions begin February 1, 2013.
- (b): Sinking fund redemptions begin February 1, 2022.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2011.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2011



Rental Housing Bonds, 2002 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	02/01/2003	Serial	1.450	\$ 200,000	\$ 200,000	\$ -	\$ -	N/A
--	08/01/2003	Serial	1.550	845,000	845,000	-	-	N/A
--	02/01/2004	Serial	1.750	860,000	860,000	-	-	N/A
--	08/01/2004	Serial	1.750	880,000	880,000	-	-	N/A
--	02/01/2005	Serial	2.000	900,000	900,000	-	-	N/A
--	08/01/2005	Serial	2.000	920,000	905,000	15,000	-	N/A
--	02/01/2006	Serial	2.400	945,000	930,000	15,000	-	N/A
--	08/01/2006	Serial	2.400	970,000	950,000	20,000	-	N/A
--	02/01/2007	Serial	2.750	995,000	975,000	20,000	-	N/A
--	08/01/2007	Serial	2.750	1,020,000	990,000	30,000	-	N/A
--	02/01/2008	Serial	3.050	1,050,000	1,025,000	25,000	-	N/A
--	08/01/2008	Serial	3.050	1,085,000	1,055,000	30,000	-	N/A
--	02/01/2009	Serial	3.300	1,115,000	1,075,000	40,000	-	N/A
--	08/01/2009	Serial	3.300	1,150,000	1,095,000	55,000	-	N/A
--	02/01/2010	Serial	3.550	1,190,000	1,130,000	60,000	-	N/A
--	08/01/2010	Serial	3.550	1,225,000	1,160,000	65,000	-	N/A
--	02/01/2011	Serial	3.650	1,270,000	1,205,000	65,000	-	N/A
60415NJA1	08/01/2011	Serial	3.650	1,310,000	-	65,000	1,245,000	1
60415NJB9	02/01/2012	Serial	3.750	1,355,000	-	75,000	1,280,000	1
60415NJC7	08/01/2012	Serial	3.750	1,405,000	-	75,000	1,330,000	1
60415NJD5	02/01/2013	Serial	3.850	1,455,000	-	75,000	1,380,000	1
60415NJE3	08/01/2013	Serial	3.850	1,305,000	-	70,000	1,235,000	1
60415NJF0	02/01/2014	Serial	4.050	4,180,000	-	220,000	3,960,000	1
				\$ 27,630,000	\$ 16,180,000	\$ 1,020,000	\$ 10,430,000	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2002 Series A, continued from prior page

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2011.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2003 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NKJ0	08/01/2018	Term (a)	4.550	\$ 2,435,000	\$ 895,000	\$ -	\$ 1,540,000	1
60415NKK7	08/01/2033	Term (b)	4.850	4,315,000	-	-	4,315,000	1
60415NKL5	02/01/2045	Term (c)	4.950	6,020,000	-	-	6,020,000	1
				\$ 12,770,000	\$ 895,000	\$ -	\$ 11,875,000	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2003 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NMC3	02/01/2013	Term (a)	4.150	\$ 365,000	\$ 265,000	\$ -	\$ 100,000	1
60415NMD1	08/01/2023	Term (b)	5.000	720,000	-	-	720,000	1
60415NME9	08/01/2031	Term (c)	5.080	860,000	-	-	860,000	1
				\$ 1,945,000	\$ 265,000	\$ -	\$ 1,680,000	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2003 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NMX7	08/01/2013	Term (a)	4.350	\$ 320,000	\$ 220,000	\$ -	\$ 100,000	1
60415NMY5	08/01/2023	Term (b)	5.100	595,000	-	-	595,000	1
60415NMZ2	08/01/2034	Term (c)	5.200	1,180,000	-	-	1,180,000	1
				\$ 2,095,000	\$ 220,000	\$ -	\$ 1,875,000	

Note A: Refer to summary of special redemption provisions.

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

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

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2011



Rental Housing Bonds, 2004 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2005	Serial	1.600	\$ 90,000	\$ 90,000	\$ -	\$ -	N/A
--	02/01/2006	Serial	2.000	150,000	150,000	-	-	N/A
--	08/01/2006	Serial	2.200	155,000	155,000	-	-	N/A
--	02/01/2007	Serial	2.400	155,000	155,000	-	-	N/A
--	08/01/2007	Serial	2.600	155,000	155,000	-	-	N/A
--	02/01/2008	Serial	2.750	160,000	160,000	-	-	N/A
--	08/01/2008	Serial	2.900	160,000	160,000	-	-	N/A
--	02/01/2009	Serial	3.050	165,000	165,000	-	-	N/A
--	08/01/2009	Serial	3.200	165,000	165,000	-	-	N/A
--	02/01/2010	Serial	3.350	170,000	170,000	-	-	N/A
--	08/01/2010	Serial	3.350	175,000	175,000	-	-	N/A
--	02/01/2011	Serial	3.600	175,000	175,000	-	-	N/A
60415NNV0	08/01/2011	Serial	3.600	180,000	-	-	180,000	1
60415NNW8	02/01/2012	Serial	3.800	165,000	-	-	165,000	1
60415NNX6	08/01/2012	Serial	3.800	80,000	-	-	80,000	1
60415NNY4	02/01/2013	Serial	4.000	80,000	-	-	80,000	1
60415NNZ1	08/01/2013	Serial	4.000	85,000	-	-	85,000	1
60415NPA4	02/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPB2	08/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPC0	02/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPD8	08/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPE6	08/01/2024	Term (a)	4.875	2,140,000	-	-	2,140,000	1
60415NPF3	08/01/2029	Term (b)	4.950	1,725,000	-	-	1,725,000	1
60415NPG1	02/01/2035	Term (c)	5.000	1,665,000	-	-	1,665,000	1
60415NPH9	08/01/2035	Term (c)	5.000	1,000,000	-	-	1,000,000	1
				\$ 9,345,000	\$ 1,875,000	\$ -	\$ 7,470,000	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



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

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2004 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NSW3	08/01/2014	Term (a)	4.000	\$ 525,000	\$ 295,000	\$ -	\$ 230,000	1
60415NSX1	08/01/2024	Term (b)	4.650	925,000	-	-	925,000	1
60415NSY9	08/01/2035	Term (c)	4.850	1,765,000	-	-	1,765,000	1
				\$ 3,215,000	\$ 295,000	\$ -	\$ 2,920,000	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2006.
- (b): Sinking fund redemptions begin February 1, 2015.
- (c): Sinking fund redemptions begin February 1, 2025.

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2004 Series C

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2005	Serial	1.750	\$ 2,400,000	\$ 2,400,000	\$ -	\$ -	N/A
--	02/01/2006	Serial	1.950	2,430,000	2,410,000	20,000	-	N/A
--	08/01/2006	Serial	2.050	2,460,000	2,425,000	35,000	-	N/A
--	02/01/2007	Serial	2.300	2,495,000	2,380,000	115,000	-	N/A
--	08/01/2007	Serial	2.400	2,530,000	2,285,000	245,000	-	N/A
--	02/01/2008	Serial	2.550	2,570,000	2,325,000	245,000	-	N/A
--	08/01/2008	Serial	2.600	2,610,000	2,350,000	260,000	-	N/A
--	02/01/2009	Serial	2.800	2,655,000	2,395,000	260,000	-	N/A
--	08/01/2009	Serial	2.900	2,700,000	2,335,000	365,000	-	N/A
--	02/01/2010	Serial	3.100	2,750,000	2,320,000	430,000	-	N/A
--	08/01/2010	Serial	3.200	2,805,000	2,355,000	450,000	-	N/A
--	02/01/2011	Serial	3.350	2,860,000	2,375,000	485,000	-	N/A
60415NTM4	08/01/2011	Serial	3.450	2,855,000	-	685,000	2,170,000	1
60415NTN2	02/01/2012	Serial	3.500	2,650,000	-	625,000	2,025,000	1
60415NTP7	08/01/2012	Serial	3.550	2,450,000	-	585,000	1,865,000	1
60415NTQ5	08/01/2013	Term (a)	3.700	4,890,000	-	1,140,000	3,750,000	1
60415NTR3	08/01/2014	Term (b)	3.750	4,800,000	-	1,125,000	3,675,000	1
60415NTS1	08/01/2015	Term (c)	3.850	4,955,000	-	1,175,000	3,780,000	1
60415NTT9	02/01/2022	Term (d)	4.400	26,135,000	-	6,385,000	19,750,000	1
				\$ 80,000,000	\$ 28,355,000	\$ 14,630,000	\$ 37,015,000	

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



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

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2005 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NTX0	08/01/2014	Term (a)	4.250	\$ 265,000	\$ 135,000	\$ -	\$ 130,000	1
60415NTY8	08/01/2024	Term (b)	4.650	500,000	-	-	500,000	1
60415NTZ5	08/01/2035	Term (c)	4.850	960,000	-	-	960,000	1
				<u>\$ 1,725,000</u>	<u>\$ 135,000</u>	<u>\$ -</u>	<u>\$ 1,590,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2007.
- (b): Sinking fund redemptions begin February 1, 2015.
- (c): Sinking fund redemptions begin February 1, 2025.

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2006 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NXW7	08/01/2016	Term (a)	4.400	\$ 560,000	\$ 195,000	\$ -	\$ 365,000	1
60415NXX5	08/01/2040	Term (b)	5.000	3,735,000	-	-	3,735,000	1
60415NXY3	08/01/2047	Term (c)	5.100	2,320,000	-	-	2,320,000	1
				<u>\$ 6,615,000</u>	<u>\$ 195,000</u>	<u>\$ -</u>	<u>\$ 6,420,000</u>	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2006 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NZC9	08/01/2037	Term (a)	4.890	\$ 5,020,000	\$ 265,000	\$ -	\$ 4,755,000	1
				<u>\$ 5,020,000</u>	<u>\$ 265,000</u>	<u>\$ -</u>	<u>\$ 4,755,000</u>	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2006 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NE57	08/01/2037	Term (a)	4.960	\$ 2,860,000	\$ 155,000	\$ -	\$ 2,705,000	1
				\$ 2,860,000	\$ 155,000	\$ -	\$ 2,705,000	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2007 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NL91	08/01/2038	Term (a)	4.650	\$ 3,775,000	\$ 170,000	\$ -	\$ 3,605,000	1
				\$ 3,775,000	\$ 170,000	\$ -	\$ 3,605,000	

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2010 Series A-1

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5Q1	08/01/2020	Term (a)	3.750	\$ 335,000	\$ -	\$ -	\$ 335,000	1
60415N5R9	08/01/2030	Term (b)	5.000	\$ 655,000	\$ -	\$ -	\$ 655,000	1
60415N5S7	08/01/2040	Term (c)	5.250	\$ 2,615,000	\$ -	\$ -	\$ 2,615,000	1
				<u>\$ 3,605,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,605,000</u>	

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

Note A: Refer to summary of special redemption provisions.

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

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

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2010 Series A-2

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5U2	08/01/2012	Term	1.250	\$ 2,630,000	\$ -	\$ -	\$ 2,630,000	1
				\$ 2,630,000	\$ -	\$ -	\$ 2,630,000	

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

Note A: Refer to summary of special redemption provisions.

The bonds are not subject to optional redemption.

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**RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2011**



Rental Housing Bonds, 2010 Series B

Non-AMT*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5V0	02/01/2013	Term	1.750	\$ 8,000,000	\$ -	\$ -	\$ 8,000,000	1
				\$ 8,000,000	\$ -	\$ -	\$ 8,000,000	

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

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2012.

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**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 C-2	\$ 38,210	\$ (23,415)	\$ (11,565)	\$ 3,230	11/27/1996	\$ 1,745
					12/12/1998	1,950
					04/20/2000	1,775
					11/05/2002	1,085
					04/07/2003	1,680
					07/26/2004	1,640
					04/11/2005	395
					08/01/2008	585
					08/27/2008	180
					07/16/2010	15
					10/14/2010	255
07/18/2011	260					

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 D	\$ 234,590	\$ (50,825)	\$ (177,450)	\$ 6,315	01/01/1997	\$ 7,845
					06/16/1997	1,190
					08/26/1997	6,240
					09/02/1997	1,970
					09/20/1997	2,225
					12/31/1997	1,120
					03/13/1998	2,910
					05/01/1998	2,275
					12/15/1998	9,185
					04/01/1999	3,545
					09/01/1999	1,655
					12/01/1999	3,145
					06/01/2000	1,565
					09/20/2000	655
					02/28/2001	1,835
					07/15/2001	3,735
					08/24/2001	7,570
					01/15/2002	1,815
					06/06/2002	1,245
					08/26/2002	3,445
09/16/2002	635					
03/18/2003	1,890					
03/20/2003	3,875					
07/08/2003	1,885					
11/20/2003	825					

continued on next page

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 D, continued	\$ -	\$ -	\$ -	\$ -	12/01/2003	\$ 3,555
					02/01/2004	2,940
					05/17/2004	3,665
					09/16/2004	870
					12/10/2004	645
					02/01/2005	80,000
					02/10/2005	2,305
					03/09/2005	3,230
					08/24/2005	560
					04/13/2006	1,935
					11/02/2006	480
					06/08/2009	645
					10/26/2009	410
				07/07/2011	1,930	
1997 A	4,750	(1,095)	-	3,655	-	-
1998 A	5,505	-	-	5,505	-	-
1998 B	4,180	(1,890)	-	2,290	-	-
1998 C	2,865	(645)	-	2,220	-	-
1999 A	4,275	(1,295)	-	2,980	-	-
1999 B	3,160	(1,270)	-	1,890	-	-

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2000 A	\$ 9,290	\$ (4,070)	\$ -	\$ 5,220		\$ -
2000 B	5,150	(1,025)	-	4,125		-
2001 A	4,800	(685)	-	4,115		-
2002 A	27,630	(16,180)	(1,020)	10,430	02/10/2004 02/02/2007 10/23/2008	445 215 360
2003 A	12,770	(895)	-	11,875		-
2003 B	1,945	(265)	-	1,680		-
2003 C-1	2,095	(220)	-	1,875		-
2004 A	9,345	(1,875)	-	7,470		-
2004 B	3,215	(295)	-	2,920		-

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2004 C	\$ 80,000	\$ (28,355)	\$ (14,630)	\$ 37,015	10/14/2005	\$ 775
					11/16/2005	445
					04/13/2006	2,265
					09/07/2006	1,430
					10/02/2006	2,095
					02/09/2009	1,130
					03/09/2009	1,330
					05/01/2009	950
					02/04/2010	575
					07/06/2010	200
					07/16/2010	45
					08/20/2010	710
					09/17/2010	505
	12/22/2010	590				
	12/30/2010	1,585				
2005 A-1	1,725	(135)	-	1,590		-
2006 A-1	6,615	(195)	-	6,420		-
2006 B	5,020	(265)	-	4,755		-
2006 C-1	2,860	(155)	-	2,705		-

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of June 30, 2011**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2007 A-1	\$ 3,775	\$ (170)	\$ -	\$ 3,605		\$ -
2010 A-1	3,605	-	-	3,605		-
2010 A-2	2,630	-	-	2,630		-
2010 B	8,000	-	-	8,000		-
2011 A	8,890	-	-	8,890		-
Rental Housing Total	<u>\$ 496,895</u>	<u>\$ (135,220)</u>	<u>\$ (204,665)</u>	<u>\$ 157,010</u>		<u>\$ 204,665</u>

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

Refer to the disclaimer on Page A-1

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 2011**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>	
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>			
1988 A	This issue is fully retired.								
1988 B	This issue is fully retired.								
1989 A	This issue is fully retired.								
1990 A	This issue is fully retired.								
1991 A	This issue is fully retired.								
1993 A	This issue is fully retired.								
1993 B	This issue is fully retired.								
1993 C	This issue is fully retired.								
1993 D	This issue is fully retired.								
1993 E	This issue is fully retired.								
1995 A	This issue is fully retired.								
1995 B	This issue is fully retired.								
1995 C-2	11/27/1996	\$ -	\$ -	\$ -	1,745,000	\$ -	\$ -	1,745,000	1997-2015
	12/15/1998	-	-	-	1,950,000	-	-	1,950,000	1999-2008, 2011 & 2015
	04/20/2001	-	-	-	1,630,000	145,000	-	1,775,000	2002-2008, 2011 & 2015
	11/05/2002	-	-	-	635,000	450,000	-	1,085,000	2003-2008, 2011 & 2015
	04/07/2003	-	-	-	1,480,000	200,000	-	1,680,000	2004-2008, 2011 & 2015
	07/26/2004	-	-	-	1,420,000	220,000	-	1,640,000	2005-2008, 2011 & 2015
	04/11/2005	-	-	-	340,000	55,000	-	395,000	2006-2008, 2011 & 2015
	08/01/2008	-	-	-	440,000	145,000	-	585,000	2011 & 2015
	08/27/2008	-	-	-	140,000	40,000	-	180,000	2011 & 2015
	07/16/2010	-	-	-	15,000	-	-	15,000	2011 & 2015
	10/14/2010	-	-	-	180,000	75,000	-	255,000	2011 & 2015
Total 1995 C-2		-	-	-	9,975,000	1,330,000	-	11,305,000	

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 2011**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other		
1995 D	01/01/1997	\$ -	\$ -	\$ 7,845,000	\$ -	\$ -	\$ 7,845,000	1997-2008, 2011, 2015, 2018 & 2022
	06/16/1997	-	-	1,190,000	-	-	1,190,000	1998-2008, 2011, 2015, 2018 & 2022
	08/26/1997	-	-	6,240,000	-	-	6,240,000	1998-2008, 2011, 2015, 2018 & 2022
	09/02/1997	-	-	1,970,000	-	-	1,970,000	1998-2008, 2011, 2015, 2018 & 2022
	09/20/1997	-	-	2,225,000	-	-	2,225,000	1998-2008, 2011, 2015, 2018 & 2022
	12/31/1997	-	-	1,120,000	-	-	1,120,000	1998-2008, 2011, 2015, 2018 & 2022
	03/13/1998	-	-	2,910,000	-	-	2,910,000	1998-2008, 2011, 2015, 2018 & 2022
	05/01/1998	-	-	340,000	1,935,000	-	2,275,000	1999-2008, 2011, 2015, 2018 & 2022
	12/15/1998	-	-	9,185,000	-	-	9,185,000	1999-2008, 2011, 2015, 2018 & 2022
	04/01/1999	-	-	2,020,000	1,525,000	-	3,545,000	2000-2008, 2011, 2015, 2018 & 2022
	09/01/1999	-	-	1,655,000	-	-	1,655,000	2000-2008, 2011, 2015, 2018 & 2022
	12/01/1999	-	-	1,450,000	1,695,000	-	3,145,000	2000-2008, 2011, 2015, 2018 & 2022
	06/01/2000	-	-	1,565,000	-	-	1,565,000	2001-2008, 2011, 2015, 2018 & 2022
	09/20/2000	-	-	655,000	-	-	655,000	2001-2008, 2011, 2015, 2018 & 2022
	02/28/2001	-	-	1,350,000	485,000	-	1,835,000	2001-2008, 2011, 2015, 2018 & 2022
	07/15/2001	-	-	3,570,000	165,000	-	3,735,000	2002-2008, 2011, 2015, 2018 & 2022
	08/24/2001	-	-	7,270,000	300,000	-	7,570,000	2002-2008, 2011, 2015, 2018 & 2022
	01/15/2001	-	-	955,000	860,000	-	1,815,000	2002-2008, 2011, 2015, 2018 & 2022
	06/06/2002	-	-	165,000	1,080,000	-	1,245,000	2003-2008, 2011, 2015, 2018 & 2022
	08/26/2002	-	-	3,145,000	300,000	-	3,445,000	2003-2008, 2011, 2015, 2018 & 2022
	09/16/2002	-	-	-	635,000	-	635,000	2003-2008, 2011, 2015, 2018 & 2022
	03/18/2003	-	-	1,720,000	170,000	-	1,890,000	2004-2008, 2011, 2015, 2018 & 2022
	03/20/2003	-	-	3,500,000	375,000	-	3,875,000	2004-2008, 2011, 2015, 2018 & 2022
	07/08/2003	-	-	1,715,000	170,000	-	1,885,000	2004-2008, 2011, 2015, 2018 & 2022
	11/20/2003	-	-	750,000	75,000	-	825,000	2004-2008, 2011, 2015, 2018 & 2022
	12/01/2003	-	-	3,215,000	340,000	-	3,555,000	2004-2008, 2011, 2015, 2018 & 2022
	02/01/2004	-	-	2,690,000	250,000	-	2,940,000	2004-2008, 2011, 2015, 2018 & 2022
	05/17/2004	-	-	3,320,000	345,000	-	3,665,000	2005-2008, 2011, 2015, 2018 & 2022
	09/16/2004	-	-	-	85,000	785,000	870,000	2005-2008, 2011, 2015, 2018 & 2022
	12/10/2004	-	-	585,000	60,000	-	645,000	2005-2008, 2011, 2015, 2018 & 2022
	02/01/2005	-	-	-	-	80,000,000	80,000,000	2005-2008, 2011, 2015, 2018 & 2022
	02/10/2005	-	-	2,080,000	225,000	-	2,305,000	2005-2008, 2011, 2015, 2018 & 2022
	03/09/2005	-	-	2,880,000	350,000	-	3,230,000	2006-2008, 2011, 2015, 2018 & 2022
	08/24/2005	-	-	535,000	25,000	-	560,000	2006-2008, 2011, 2015, 2018 & 2022
	04/13/2006	-	-	1,760,000	175,000	-	1,935,000	2007-2008, 2011, 2015, 2018 & 2022
	11/02/2006	-	-	430,000	50,000	-	480,000	2007-2008, 2011, 2015, 2018 & 2022
	06/08/2009	-	-	605,000	40,000	-	645,000	2011, 2015, 2018 & 2022
	10/26/2009	-	-	360,000	50,000	-	410,000	2011, 2015, 2018 & 2022
Total 1995 D		-	-	82,970,000	11,765,000	80,785,000	175,520,000	

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of June 30, 2011**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
1996 A	This issue is fully retired.							
2002 A	02/10/2005	-	-	445,000	-	-	445,000	2005-2014
	02/02/2007	-	-	215,000	-	-	215,000	2007-2014
	10/23/2008	-	-	360,000	-	-	360,000	2009-2014
Total 2002 A		-	-	1,020,000	-	-	1,020,000	
2004 C	10/14/2005	\$ -	\$ -	\$ 705,000	\$ 70,000	\$ -	\$ 775,000	2006-2015 & 2022
	11/16/2005	-	-	405,000	40,000	-	445,000	2006-2015 & 2022
	04/13/2006	-	-	2,045,000	220,000	-	2,265,000	2007-2015 & 2022
	09/07/2006	-	-	1,295,000	135,000	-	1,430,000	2007-2015 & 2022
	10/02/2006	-	-	1,890,000	205,000	-	2,095,000	2007-2015 & 2022
	02/09/2009	-	-	1,000,000	130,000	-	1,130,000	2009-2015 & 2022
	03/09/2009	-	-	1,165,000	165,000	-	1,330,000	2009-2015 & 2022
	05/01/2009	-	-	855,000	95,000	-	950,000	2010-2015 & 2022
	02/04/2010	-	-	505,000	70,000	-	575,000	2010-2015 & 2022
	07/06/2010	-	-	185,000	15,000	-	200,000	2011-2015 & 2022
	07/16/2010	-	-	45,000	-	-	45,000	2011-2015 & 2022
	08/20/2010	-	-	620,000	90,000	-	710,000	2011-2015 & 2022
	09/17/2010	-	-	505,000	-	-	505,000	2011-2015 & 2022
	12/22/2010	-	-	590,000	-	-	590,000	2011-2015 & 2022
	12/30/2010	-	-	1,585,000	-	-	1,585,000	
Total 2004 C		-	-	13,395,000	1,235,000	-	14,630,000	
2005 A-2	This issue is fully retired.							
2006 A-2	This issue is fully retired.							
2007 A-2	This issue is fully retired.							
Total		\$ -	\$ -	\$ 107,360,000	\$ 14,330,000	\$ 80,785,000	\$ 202,475,000	

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

Rental Housing 1995 Series C-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 1995 Series D	
Call Priority From Prepayments or Excess Revenue	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 1997 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	August 1, 2007 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 1998 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

Rental Housing 1998 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 1999 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 1999 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2000 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

Rental Housing 2000 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2001 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2002 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

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

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

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

Rental Housing 2003 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

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

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

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

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

Rental Housing 2005 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2006 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2006 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

Rental Housing 2006 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2007 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2010 Series A-1	
Call From Unexpended Proceeds	Yes
Call Date From Unexpended Proceeds	Anytime.
Call Priority From Unexpended Proceeds	Agency option.
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

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

**Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2011**

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

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

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Revenue	Cash	N/A	N/A	4,630
Retired	Revenue	FHLB	10/16/2015	5.250	5,930,000
Retired	Revenue	FHLB	10/27/2016	5.350	2,430,000
Retired	Revenue	FHLMC	04/20/2026	4.000	3,000,000
Retired	Revenue	FNMA	09/30/2025	3.000	4,290,000
Retired	Revenue	FNMA	09/30/2025	3.500	2,500,000
Retired	Revenue	GNMA II Pool #755741	01/20/2041	3.625	83,033
Retired	Revenue	GNMA II Pool #755757	11/20/2040	4.500	105,614
Retired	Revenue	Government Money Market Fund	Daily	0.010	1,332,623
95C-2	Bond Fund Interest	Government Money Market Fund	Daily	0.010	86,167
95C-2	Bond Fund Principal	Government Money Market Fund	Daily	0.010	712,500
95C-2	Debt Service Reserve	FNMA	09/30/2025	3.500	1,915,000
95C-2	Debt Service Reserve	Government Money Market Fund	Daily	0.010	21,791
95C-2	Redemption	Government Money Market Fund	Daily	0.010	264,695
95C-2	Revenue	FNMA	09/30/2025	3.500	125,000
95C-2	Revenue	FNMA	06/30/2026	3.000	1,500,000
95C-2	Revenue	GNMA II Pool #755800	01/20/2041	3.750	165,441
95C-2	Revenue	Government Money Market Fund	Daily	0.010	670,086
95D	Bond Fund Interest	Government Money Market Fund	Daily	0.010	203,964
95D	Bond Fund Principal	Government Money Market Fund	Daily	0.010	341,667
95D	Debt Service Reserve	GNMA II Pool #755423	10/20/2040	4.500	486,169
95D	Debt Service Reserve	GNMA II Pool #755740	06/20/2040	4.750	92,631
95D	Debt Service Reserve	GNMA II Pool #755902	04/20/2040	4.625	90,756
95D	Debt Service Reserve	GNMA II Pool #755997	01/20/2041	4.375	129,635
95D	Debt Service Reserve	GNMA II Pool #755998	07/20/2040	4.625	260,239

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
95D	Debt Service Reserve	GNMA II Pool #756055	01/20/2041	4.125 % \$	241,157
95D	Debt Service Reserve	Government Money Market Fund	Daily	0.010	17,037
95D	Redemption	Government Money Market Fund	Daily	0.010	1,786,448
95D	Revenue	FNMA	09/30/2025	3.000	1,100,000
95D	Revenue	GNMA II Pool #755885	01/20/2041	3.875	592,016
95D	Revenue	Government Money Market Fund	Daily	0.010	536,914
97A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	88,355
97A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	114,583
97A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	882
97A	Debt Service Reserve	Resolution Funding Corp. Fed Coupon Strips*	10/15/2020	0.000	876,494
97A	Revenue	Government Money Market Fund	Daily	0.010	192,937
98AB	Bond Fund Interest	Government Money Market Fund	Daily	0.010	186,264
98AB	Bond Fund Principal	Government Money Market Fund	Daily	0.010	95,833
98AB	Debt Service Reserve	FNMA	09/30/2025	3.000	55,000
98AB	Debt Service Reserve	FNMA POOL #AH0096	12/01/2040	3.325	548,315
98AB	Debt Service Reserve	Government Money Market Fund	Daily	0.010	81,685
98AB	Revenue	FNMA	09/30/2025	3.000	5,000
98AB	Revenue	Government Money Market Fund	Daily	0.010	14,137
98C	Bond Fund Interest	Government Money Market Fund	Daily	0.010	47,618
98C	Bond Fund Principal	Government Money Market Fund	Daily	0.010	64,167
98C	Debt Service Reserve	FHLB	10/16/2015	5.250	193,000
98C	Revenue	Government Money Market Fund	Daily	0.010	195,963
99A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	62,239
99A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	137,500
99A	Debt Service Reserve	FNMA	09/30/2025	3.000	30,000

* Amount shown is accreted value as of 06/30/2011. The par amount at maturity is \$1,635,000.

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
99A	Debt Service Reserve	GNMA II Pool #755884	01/20/2041	3.625 % \$	241,856
99A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	48,145
99A	Revenue	Government Money Market Fund	Daily	0.010	396,225
99BC	Bond Fund Interest	Government Money Market Fund	Daily	0.010	47,246
99BC	Bond Fund Principal	Government Money Market Fund	Daily	0.010	137,500
99BC	Debt Service Reserve	FNMA	09/30/2025	3.500	280,000
99BC	Revenue	Government Money Market Fund	Daily	0.010	444,305
00A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	131,044
00A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	212,500
00A	Debt Service Reserve	FNMA	09/30/2025	3.000	290,000
00A	Debt Service Reserve	FNMA	09/30/2025	3.500	500,000
00A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	27,547
00A	Revenue	GNMA II Pool #755739	10/20/2040	4.500	274,421
00A	Revenue	Government Money Market Fund	Daily	0.010	215,790
00B	Bond Fund Interest	Government Money Market Fund	Daily	0.010	101,406
00B	Bond Fund Principal	Government Money Market Fund	Daily	0.010	142,083
00B	Debt Service Reserve	FHLMC	04/20/2026	4.000	400,000
00B	Debt Service Reserve	Government Money Market Fund	Daily	0.010	4,170
00B	Revenue	Government Money Market Fund	Daily	0.010	446,033
01A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	90,852
01A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	43,750
01A	Debt Service Reserve	FNMA	07/27/2026	7.270	280,000
01A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	44,533
01A	Revenue	FNMA POOL #AH0198	11/01/2040	4.125	72,137
01A	Revenue	Government Money Market Fund	Daily	0.010	724,745

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
02A	Bond Fund Interest	Bayerische Landesbank (guaranteed by the Free State of Bavaria) Inv. Agmt.	02/01/2014	3.760 % \$	168,490
02A	Bond Fund Principal	Bayerische Landesbank (guaranteed by the Free State of Bavaria) Inv. Agmt.	02/01/2014	3.760	1,037,500
02A	Debt Service Reserve	Bayerische Landesbank (guaranteed by the Free State of Bavaria) Inv. Agmt.	02/01/2014	4.230	3,170,000
02A	Redemption	Bayerische Landesbank (guaranteed by the Free State of Bavaria) Inv. Agmt.	02/01/2014	3.760	609
02A	Revenue	Bayerische Landesbank (guaranteed by the Free State of Bavaria) Inv. Agmt.	02/01/2014	3.760	2,776,047
02A	Revenue	Government Money Market Fund	Daily	0.010	53,474
03A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	240,557
03A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	75,000
03A	Debt Service Reserve	FNMA	09/30/2025	3.000	750,000
03A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	5,290
03A	Revenue	FNMA POOL #AH3182	12/01/2040	3.500	51,544
03A	Revenue	Government Money Market Fund	Daily	0.010	440,225
03B	Bond Fund Interest	Government Money Market Fund	Daily	0.010	34,933
03B	Bond Fund Principal	Government Money Market Fund	Daily	0.010	20,833
03B	Debt Service Reserve	FHLB	10/16/2015	5.250	136,938
03B	Revenue	Government Money Market Fund	Daily	0.010	85,248
03C	Bond Fund Interest	Government Money Market Fund	Daily	0.010	40,023
03C	Bond Fund Principal	Government Money Market Fund	Daily	0.010	16,667
03C	Debt Service Reserve	FHLB	10/16/2015	5.250	145,730
03C	Revenue	Government Money Market Fund	Daily	0.010	121,239
04A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	150,024
04A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	150,000
04A	Debt Service Reserve	FNMA	09/30/2025	3.000	60,000
04A	Debt Service Reserve	GNMA II Pool #755719	11/20/2040	4.500	588,389
04A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	53,429

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
04A	Revenue	GNMA II Pool #755721	08/20/2040	4.750 % \$	73,095
04A	Revenue	Government Money Market Fund	Daily	0.010	280,176
04B	Bond Fund Interest	Government Money Market Fund	Daily	0.010	57,423
04B	Bond Fund Principal	Government Money Market Fund	Daily	0.010	25,000
04B	Debt Service Reserve	FNMA	09/30/2025	3.000	210,000
04B	Debt Service Reserve	Government Money Market Fund	Daily	0.010	2,368
04B	Revenue	Government Money Market Fund	Daily	0.010	216,788
04C	Bond Fund Interest	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	02/01/2022	4.250	626,267
04C	Bond Fund Principal	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	02/01/2022	4.250	1,808,333
04C	Debt Service Reserve	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	02/01/2022	4.690	5,660,608
04C	Redemption	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	02/01/2022	4.250	3,865
04C	Revenue	Assured Guaranty Municipal Corp. (formerly FSA Capital Management Services LLC) Inv. Agmt.	02/01/2022	4.250	6,883,839
04C	Revenue	Government Money Market Fund	Daily	0.010	228,811
05A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	31,390
05A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	12,500
05A	Debt Service Reserve	FHLB	10/16/2015	5.250	116,883
05A	Revenue	Government Money Market Fund	Daily	0.010	127,288
06A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	133,804
06A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	25,000
06A	Debt Service Reserve	FHLB	10/16/2015	5.250	417,058
06A	Revenue	Government Money Market Fund	Daily	0.010	280,214
06B	Bond Fund Interest	Government Money Market Fund	Daily	0.010	96,883

**Rental Housing Bond Resolution
Investments
Information as of June 30, 2010**



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06B	Bond Fund Principal	Government Money Market Fund	Daily	0.010 % \$	33,333
06B	Debt Service Reserve	FHLB	10/16/2015	5.250	339,964
06B	Revenue	Government Money Market Fund	Daily	0.010	200,998
06C	Bond Fund Interest	Government Money Market Fund	Daily	0.010	55,903
06C	Bond Fund Principal	Government Money Market Fund	Daily	0.010	20,833
06C	Debt Service Reserve	FHLB	10/16/2015	5.250	194,468
06C	Revenue	Government Money Market Fund	Daily	0.010	155,509
07A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	69,847
07A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	25,000
07A	Debt Service Reserve	FNMA	09/30/2025	3.000	245,000
07A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	3,483
07A	Revenue	Government Money Market Fund	Daily	0.010	165,655
10AB	Acquisition	Government Money Market Fund	Daily	0.010	5,755,885
10AB	Bond Fund Interest	Government Money Market Fund	Daily	0.010	223,571
10AB	Bond Fund Principal	FHLB	10/16/2015	5.250	740,000
10AB	Bond Fund Principal	FNMA	09/30/2025	3.000	655,000
10AB	Bond Fund Principal	FNMA	06/30/2026	3.000	1,170,000
10AB	Bond Fund Principal	FNMA	09/30/2025	3.000	4,750,000
10AB	Bond Fund Principal	Government Money Market Fund	Daily	0.010	126,467
10AB	Debt Service Reserve	FHLB	09/28/2029	5.000	230,000
10AB	Debt Service Reserve	Government Money Market Fund	Daily	0.010	1,789
11A	Acquisition	Government Money Market Fund	Daily	0.010	2,979,895
11A	Bond Fund Interest	Government Money Market Fund	Daily	0.010	119,306
11A	Bond Fund Principal	Government Money Market Fund	Daily	0.010	73,333
11A	Cost of Issuance	Government Money Market Fund	Daily	0.010	12,114
11A	Debt Service Reserve	FFCB	04/21/2028	5.250	540,000
11A	Debt Service Reserve	Government Money Market Fund	Daily	0.010	12,521
11A	Revenue	Government Money Market Fund	Daily	0.010	26,588
Total					\$ <u><u>86,217,715</u></u>

Rental Housing Bond Resolution
Debt Service Reserve Requirement
Information as of June 30, 2011

Debt Service Reserve Fund (all series combined)

Debt Service Reserve Requirement

\$19,493,272

Account Balance*

\$19,493,272

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