Housing Assistance in Minnesota

Program Assessment: October 1, 2007-September 30, 2008

Minnesota Housing Finance Agency

Errata

This is a notice of corrections to data printed in Minnesota Housing's report ***Housing Assistance in Minnesota, Program Assessment: October 1, 2007 - September 30, 2008***. All data for analysis and reporting were believed to be correct at the time of initial report preparation; however, we became aware of a typographical error and several assistance per unit calculation errors in rental program information. The necessary adjustments have been made to this report:

Page 11, Affordable Rental Investment Fund-Preservation (PARIF Public Housing) assistance: $2,308,600 revised to $2,408,600

Page 11, Affordable Rental Investment Fund-Preservation (PARIF Public Housing) average per unit: $1,973 revised to $3,660

Page 11, Asset Management average per unit: $12,819 revised to $13,626

Page 11, Economic Development and Housing Challenge Fund average per unit: $8,742 revised to $10,438

Page 11, Ending Long-Term Homelessness Initiative Fund (ELHIF) average per unit: $10,241 revised to $10,563

Page 12, Housing Trust Fund (HTF) average per unit: $7,154 revised to $7,966

Page 12, Low and Moderate Income Rental Program (LMIR) average per unit: $17,009 revised to $31,039

Highlights of Minnesota Housing Assistance in 2008

Minnesota Housing assisted more than 67,000 households in the amount of $669.8 million:

- $259.4 million for nearly 46,000 rental units or tenant households
- $409.9 million for more than 21,000 homebuyers or homeowners
- More than $400,000 for organizational support and capacity building

Minnesota Housing worked to:

- Finance the purchase of nearly 2,800 existing homes and the construction of nearly 800 new housing units
- Preserve nearly 5,700 units of existing affordable housing
- End long-term homelessness with voucher assistance or capital financing for more than 11,000 households or units of supportive housing

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Introduction

Minnesota Housing's mission is to finance and advance affordable housing opportunities for low- and moderate-income Minnesotans to enhance quality of life and foster strong communities. The agency works to accomplish this mission by focusing on four main strategic priorities:

- end long-term homelessness
- finance new affordable housing opportunities
- increase emerging market homeownership
- preserve existing affordable housing

In addition, the agency works to respond to major housing emergencies.

Minnesota Housing's strategic plan is available at: www.mnhousing.gov/news/reports/index.aspx.

Using bond sale proceeds, agency resources, and federal and state appropriated funds, Minnesota Housing offers various types of housing-related assistance ranging from below-market interest rate first mortgages for eligible first-time homebuyers to incentives to rental property owners for the construction of new and the preservation of existing affordable housing. Minnesota Housing targets assistance to low- and moderate-income Minnesotans by establishing maximum income limits for eligibility in most of its programs.

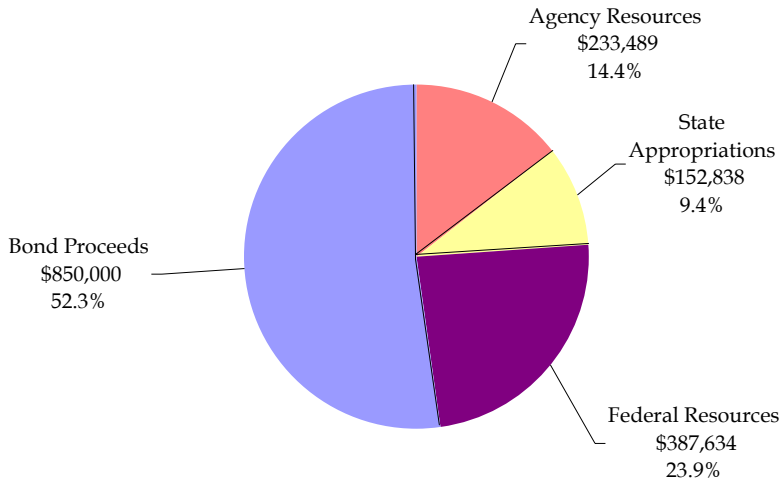
This report provides information that identifies Minnesota Housing's efforts to advance its mission and achieve its strategic goals through the implementation of the *Affordable Housing Plan* during Federal Fiscal Year 2008 (October 1, 2007 through September 30, 2008). It also fulfills certain mandatory reporting requirements of the state.

The *Affordable Housing Plan* is Minnesota Housing's allocation plan for housing assistance available to the agency during a biennium; 2008 is the first year of the 2008/2009 biennium. The agency's *Affordable Housing Plan* is available at: www.mnhousing.gov/news/reports/index.aspx

Sources and Uses of Funds

Minnesota Housing's *2008/2009 Affordable Housing Plan* included $1,623,960,799 anticipated to be available for new assistance activity, a 24 percent increase (comprised primarily of expected bond sale proceeds) over the 2006/2007 plan. Federal Funds include an estimated $336 million in assistance payments made on behalf of more than 30,000 tenants of Section 8 housing.

Sources of Funds, 2008/2009 Affordable Housing Plan



Bonds
Minnesota Housing's largest source of financing is the sale of revenue bonds, which accounts for 52.3 percent of the resources available for new activity in the *2008/2009 Affordable Housing Plan*. Because many of the bonds sold are tax-exempt they carry a lower interest rate allowing the agency to provide financing at below-market interest rates to qualifying low- and moderate-income first-time homebuyers and to sponsors of affordable housing for low- and moderate-income renters.

Federal Funds
Federal appropriations from the U.S. Department of Housing and Urban Development (HUD), primarily Section 8 Housing Assistance Payments, accounts for 23.9 percent of the resources available for new activity in the *2008/2009 Affordable Housing Plan*. In FY 2008, HUD also allocated $9.4 million in federal HOME funds to Minnesota Housing; $119,000 under Housing Opportunities for Persons with AIDS (HOPWA); and $4.3 million in NeighborWorks funding for foreclosure prevention counseling and remediation.

Agency Resources
Minnesota Housing uses its own resources (e.g., earnings in excess of funds needed to cover debt service, loan loss, and self-insurance) for a variety of activities including: entry cost assistance, activities related to the initiative to end long-term homelessness, first mortgage financing of rental properties, and preservation of agency-financed rental properties. These funds comprise 14.4 percent of the resources available for new activity in the *2008/2009 Affordable Housing Plan.*

State Appropriations
Minnesota Housing receives state appropriations, which comprise 9.4 percent of resources in 2008/2009, to provide deferred loans, grants, and other housing subsidies to low-income households.

Resources include Minnesota's Housing Trust Fund, which is supported through a combination of the interest earnings on real estate escrow accounts and revenue bond application fees, and state appropriations. The fund enables Minnesota Housing to provide deferred loans at no interest for housing development, operating costs, and rental assistance for extremely low-income tenants.

The Minnesota Legislature appropriated a total of $114.557 million for the 2008/2009 biennium (all programs), including base and non-base appropriations.

In December 2008, as part of necessary funding unallotment decisions, $4 million was unallotted from Minnesota Housing's 2009 budget. The Governor's proposed budget for 2010-2011 recommends a base budget of $85.4 million for Minnesota Housing.

Minnesota Housing's Strategic Plan for Assisting Households

1) End Long-Term Homelessness
At the request of Governor Pawlenty and the Minnesota Legislature, the Commissioners of Human Services, Corrections, and Minnesota Housing convened a working group to address the issue of chronic or long-term homelessness in Minnesota. In March 2004, that group submitted to the Minnesota Legislature a goal-oriented, reform-minded business plan to end long-term homelessness in Minnesota by 2010. The plan is now part of Heading Home Minnesota, a public-private partnership of leaders in the philanthropic, nonprofit, business, faith and public sectors that includes state, county, and regional plans to end homelessness in the state. Through its executive director, the Heading Home partnership advises and advances implementation of the business plan.

Minnesota Housing has funded housing with supportive services under its assistance programs, such as the Housing Trust Fund, for years. Through the Ending Long-Term Homelessness Initiative Fund, additional resources are available for the development, rehabilitation, acquisition, preservation, or operating of permanent supportive housing for people experiencing long-term homelessness as well as monthly rental assistance for tenants.

The plan anticipates creating 4,000 additional housing opportunities for people experiencing long-term homelessness by 2010 with the investment of $483 million in public and private funds. As of October 2008, Minnesota Housing had committed funding to 2,484 new supportive housing opportunities for people experiencing long-term homelessness. This initiative is ahead of schedule for the fifth year in a row.

More information on Minnesota's initiative to end long-term homelessness is available, including a copy of the business plan, at: www.mnhousing.gov

2) Finance New Affordable Housing Opportunities
Through its assistance programs, Minnesota Housing is able to meet a wide range of housing needs within the state. Current new affordable housing opportunities include first mortgages and entry cost assistance for homebuyers; education, foreclosure prevention counseling, and training for homebuyers and homeowners; and federal housing tax credits, permanent financing, and deferred loans awarded to housing sponsors for the development of new affordable rental housing.

As shown in Table 2, median incomes of households assisted in 2008 ranged from a low of $7,286 for tenants assisted through Housing Trust Fund Rental Assistance to a high of $59,724 for homeowners borrowing money to make home improvements under the Community Fix-Up Fund. Nearly two-thirds of all households assisted by Minnesota Housing in 2008 had incomes of less than $20,000. Among non-Section 8 households only, nearly 50 percent had incomes below $20,000. The federal poverty threshold for a family of four in 2008 was $21,200.

Minnesota Housing also funds two programs designed to strengthen the capacity of nonprofits to meet local housing needs for affordable housing. Under the Capacity Building Grant Program, Minnesota Housing assistance to qualifying entities may be used to meet a variety of their needs, such as staff training or operating expenses. Under the Nonprofit Capacity Building Revolving Loan Program, Minnesota Housing finances short-term loans to housing sponsors for predevelopment costs. These loans generally are repaid at the time of initial closing of permanent financing, which may be a loan through Minnesota Housing.

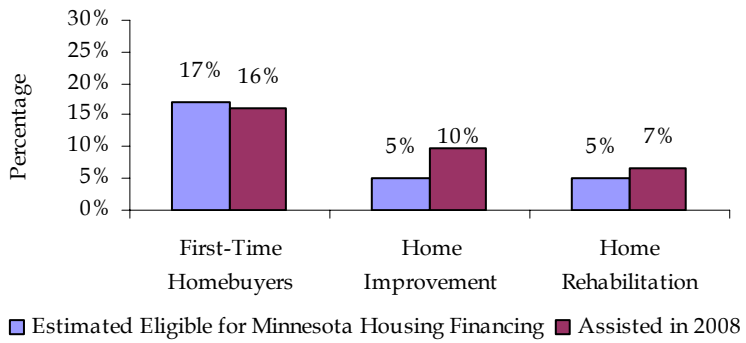
3) Increase Emerging Market Homeownership
As of *Census 2000*, more than 77 percent of all households in Minnesota owned their own homes; however, data also show that in Minnesota only 42 percent of emerging market households, households of color or Hispanic ethnicity, owned their homes in 2000. Data from the Census Bureau's more recent *2007 American Community Survey* indicate an ongoing gap in homeownership rates among Minnesotans between white-headed households (78 percent) and emerging markets (46 percent).

Minnesota Housing is one of three conveners of the public-private Emerging Markets Homeownership Initiative (EMHI) to increase the accessibility of information and resources to communities of color and close the gap in homeownership rates. Additional information about EMHI and a copy of the final business plan are available through Minnesota Housing or at: www.emhimn.org.

Comparing estimates of eligible emerging market households to the actual percentage receiving Minnesota Housing financing in 2008 indicates that among homebuyers (and homeowners), the agency served emerging markets in a proportion equal to or greater than the proportion estimated to be eligible.

Data from the Census Bureau comprise the basis for estimating the percentage of all households in the state who may be eligible for Minnesota Housing homeownership or improvement financing.

Emerging Market Households and Minnesota Housing Financing, 2008



4) Preserve Existing Affordable Housing

In addition to disbursing Housing Assistance Payments on behalf of more than 30,000 households in Sections 8-assisted units, Minnesota Housing disbursed funds to rehabilitate, improve, or preserve the affordability of owner and renter-occupied units. Current programs include deferred and low-interest loans for the rehabilitation or improvement of existing owner-occupied homes and multifamily rental housing.

Preservation of existing developments remains the most cost-effective means of providing affordable housing for renters. Since 1998, preservation spending under Minnesota Housing programs has leveraged $5.20 of federal investment in affordable rental housing for each dollar of the agency's deferred loan investment.

Through various programs, the agency has worked with owners of more than 185 developments that contain a total of more than 12,500 existing subsidized rental units to extend their participation in federal housing assistance programs, thereby retaining affordable rents. As a contract administrator for HUD, the agency also works with owners of 345 developments that contain more than 18,000 existing subsidized rental units to extend their participation in this federal housing assistance program (an average of seven additional years).

Special state appropriations totaling $5 million for the preservation of public housing enabled Minnesota Housing to preserve nearly 700 affordable rental housing units in 2008.

Minnesota Housing preservation efforts include proactive asset management. In 2008 the agency disbursed nearly $5.2 million in loans or operating subsidies to ensure that properties previously financed by Minnesota Housing continue to be well run. This assistance is used to meet a variety of needs including deferred maintenance, operating costs, tenant service coordination and counseling, and interest reduction payments. The agency also provided $1.5 million in interest reduction payments for developments the agency financed under the Section 236 program in the 1970s.

Responding to Major Housing Emergencies

Data on sheriff's sales of property show that more than 26,000 foreclosures occurred in 2008 in Minnesota. Minnesota Housing and its partners are working collaboratively to address this continuing foreclosure problem by using creative solutions to stabilize communities and keep families in their homes.

Minnesota Housing participates in the Minnesota Foreclosure Partners Council, a non-partisan collaboration of public, private, and nonprofit organizations designed to address foreclosure issues before and after home purchase. In addition, Minnesota Housing has invested more than $30 million since October 2006 in addressing foreclosure across the state by providing:

- $8.3 million for homebuyer and homeowner counseling, loans, and capacity building grants;
- $18.4 million for the acquisition, rehabilitation, and resale of foreclosed or abandoned properties to qualifying homebuyers;
- $9.2 million in additional entry cost assistance to buyers purchasing homes in areas adversely affected by foreclosure.

Conclusion

Visit Minnesota Housing's website or contact the agency to learn more about the nature of its housing assistance programs, how to apply for assistance, or how to participate in Minnesota Housing programs as an administrator or partner:
www.mnhousing.gov

In addition, descriptions of Minnesota Housing programs may be found on pages 59-63 of this report.

If you have any questions, comments, or would like to obtain additional copies of this assessment or any other reports referenced here, please contact Minnesota Housing at:

400 Sibley Street, Suite 300
St. Paul, MN 55101
Telephone: (651) 296-7608 or (800) 657-3769, toll-free, or
(651) 297-2361 for TTY
E-mail: mn.housing@state.mn.us

Table 1
Income Distribution of Minnesota Housing-Assisted Households, FY 2008

	Homebuyers			Homeowners			Renters		
Gross Annual Household Income	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent	Number of Households Reporting	Percent of Total Reporting	Cumulative Percent
$0-$4,999	1,900	9.8%	9.9%	16	0.7%	0.7%	6,435	13.1%	13.1%
$5,000-$9,999	405	2.1%	12.0%	124	5.5%	6.2%	15,651	31.9%	45.0%
$10,000-$14,999	758	3.9%	15.9%	207	9.2%	15.4%	11,853	24.2%	69.2%
$15,000-$19,999	1,104	5.7%	21.6%	153	6.8%	22.2%	7,107	14.5%	83.7%
$20,000-$24,999	1,676	8.7%	30.3%	109	4.8%	27.1%	3,692	7.5%	91.2%
$25,000-$29,999	1,829	9.5%	39.8%	89	4.0%	31.0%	1,920	3.9%	95.1%
$30,000-$34,999	2,217	11.5%	51.3%	115	5.1%	36.2%	1,097	2.2%	97.4%
$35,000-$39,999	2,088	10.8%	62.1%	136	6.0%	42.2%	563	1.1%	98.5%
$40,000-$44,999	1,723	8.9%	71.1%	134	6.0%	48.2%	239	0.5%	99.0%
$45,000-$49,999	1,525	7.9%	79.0%	143	6.4%	54.5%	145	0.3%	99.3%
$50,000-$54,999	1,200	6.2%	85.2%	155	6.9%	61.4%	82	0.2%	99.5%
$55,000-$59,999	707	3.7%	88.8%	107	4.8%	66.2%	48	0.1%	99.6%
$60,000-$64,999	718	3.7%	92.6%	154	6.9%	73.0%	49	0.1%	99.7%
$65,000-$69,999	337	1.7%	94.3%	137	6.1%	79.1%	21	0.0%	99.7%
$70,000-$74,999	256	1.3%	95.6%	133	5.9%	85.0%	27	0.1%	99.8%
$75,000-$79,999	191	1.0%	96.6%	118	5.2%	90.3%	16	0.0%	99.8%
$80,000 and above	660	3.4%	100.0%	218	9.7%	100.0%	95	0.2%	100.0%
Total	19,294	100.0%		2,248	100.0%		49,040	100.0%	

Note
The number of tenant households will not equal the number of units assisted in a year due to when and how data are available for reporting to Minnesota Housing.

Table 2
Minnesota Housing-Assisted Households Compared with Selected Income Standards, FY 2008

Program	Median Annual Household Incomes and Income Standards
General Assistance maximum benefit (single adult)	**$2,436**
Housing Trust Fund Rental Assistance	$7,286
Bridges	$8,616
Housing Trust Fund (HTF)	$10,200
Section 8 Contract Administration	$10,235
Family Homeless Prevention and Assistance Program (FHPAP)	$10,326
Affordable Rental Investment Fund-Preservation (PARIF)	$10,554
Housing Opportunities for Persons with AIDS (HOPWA)	$10,668
Publicly Owned Housing Program	$10,920
MN Family Investment Program (one adult, two children) maximum benefit including food support	**$11,025**
Section 8 Housing Assistance Payments-(Minnesota Housing Financed)	$11,546
Ending Long-Term Homelessness Initiative Fund (ELHIF)	$12,072
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$12,787
HOME Rental Rehabilitation Program	$12,984
Rehabilitation Loan Program	$13,050
Housing Tax Credits (HTC)	$15,507
Affordable Rental Investment Fund	$16,957
Poverty Threshold (3-person household)	**$17,600**
Low and Moderate Income Rental Program (LMIR)	$19,943
Rental Rehabilitation Loan Program	$20,400
Poverty Threshold (4-person household)	**$21,200**
Minnesota Urban and Rural Homesteading Program (MURL)	$21,768
Economic Development and Housing Challenge Fund	$23,894
Habitat 21st Century Fund	$24,700
Habitat Next 1000 Homes	$30,288

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Table 2
Minnesota Housing-Assisted Households Compared with Selected Income Standards, FY 2008

Program	Median Annual Household Incomes and Income Standards
Community Revitalization Fund (CRV)	$33,505
50% of HUD Median Income, Statewide	**$35,100**
HOME Homeowner Entry Loan Program (HOME HELP)	$35,106
Homeownership Assistance Fund (HAF)	$36,705
Homeownership Education, Counseling, and Training (HECAT)	$37,036
Entry Cost Homeownership Opportunity (ECHO)	$38,844
Community Activity Set-Aside (CASA)	$39,052
Tribal Indian Housing	$39,829
Minnesota Mortgage Program (MMP)	$40,000
50% of HUD Median Income, Minneapolis/St. Paul	**$40,450**
Quick Start Disaster Recovery Program	$43,000
Flood Insurance Recovery Program (FIRP)	$48,000
60% of HUD Median Income, Minneapolis/St. Paul	**$48,540**
Fix-Up Fund (FUF)	$57,997
Community Fix-Up Fund (CFUF)	$59,724
HUD Median Income, Statewide	**$70,200**
HUD Median Income for Minneapolis/St. Paul	**$80,900**

Table 3
Minnesota Housing Assistance in Minnesota, FY 2008

Program[1, 3]	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color[8]
Affordable Rental Investment Fund	$192,337	306	$629	$16,957	40.8%
Affordable Rental Investment Fund-Preservation (PARIF)	$4,939,475	235	$21,019	$10,554	53.6%
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$2,408,600	658	$3,660	$12,787 (average)	42% (estimated)
Asset Management[2]	$5,191,563	344	$13,626	Reported previously	
Bridges[4]	$2,862,418	756	$5,829	$8,616	29.9%
Capacity Building Grant Program	$429,600	No demographic data; this is organizational support			
Community Activity Set-Aside (CASA)	$137,602,736	994	$138,433	$39,052	34.3%
no Homeownership Assistance Fund	$35,712,803	257	$138,960	$40,200	31.5%
with Homeownership Assistance Fund	$101,889,933	737	$138,250	$38,700	35.3%
Community Fix-Up Fund (CFUF)	$3,329,484	205	$16,241	$59,724	11.7%
Community Revitalization Fund (CRV)	$4,570,225	247	$18,503	$33,505	31.1%
Economic Development and Housing Challenge Fund	$5,814,221	266	$10,438	$23,894	42.6%
Economic Development Initiative Grant (EDI)	$347,000	Reported elsewhere	$9,920	Not available	
Ending Long-Term Homelessness Initiative Fund (ELHIF, capital and operating)	$8,387,261	268	$10,563	$12,072	22.7%
Entry Cost Homeownership Opportunity (ECHO)	$103,000	35	$2,943	$38,844	17.1%
Family Homeless Prevention and Assistance Program (FHPAP)[5]	$5,930,272	8,817	$673	$10,326	51.6%

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Table 3
Minnesota Housing Assistance in Minnesota, FY 2008

Program[1, 3]	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color[8]
Fix-Up Fund (FUF)	$15,842,643	948	$16,712	$57,997	9.4%
Flood Insurance Recovery Program (FIRP)	$87,909	209	$421	$48,000	1.9%
Habitat Next 1000 Homes	$2,087,886	23	$90,778	$30,288	78.3%
Habitat 21st Century Fund	$1,036,245	16	$64,765	$24,700	31.3%
HOME Homeowner Entry Loan Program (HOME HELP)	$839,945	57	$14,736	$35,106	42.1%
HOME Rental Rehabilitation Program	$4,827,738	400	$12,069	$12,984	17.7%
Homeownership Assistance Fund (HAF, second mortgage amount shown)	$3,450,244	904	$3,817	$36,705	31.4%
Homeownership Education, Counseling, and Training (HECAT)	$2,854,355	16,165	$177	$37,036	31.0%
Housing Opportunities for Persons with AIDS (HOPWA)	$102,590	139	$738	$10,668	27.0%
Housing Tax Credits (HTC)[6]	$8,699,775	1,119	$7,775	Not available	
with Minnesota Housing assistance	$7,653,899	906	$8,448	$15,507	52.5%
without Minnesota Housing assistance	$1,045,876	213	$4,910	Demographics not reported to Minnesota Housing	
Housing Trust Fund (HTF)	$6,173,461	461	$7,966	$10,200	47.1%
Housing Trust Fund Rental Assistance[4]	$6,648,944	1,467	$6,495	$7,286	62.4%
Low and Moderate Income Rental Program (LMIR and flexible financing)	$22,485,404	773	$31,039	$19,943	35.5%
Minnesota Mortgage Program (MMP)	$217,289,382	1,770	$122,762	$40,000	6.0%
no Homeownership Assistance Fund	$202,646,442	1,603	$126,417	$41,197	5.2%

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Table 3
Minnesota Housing Assistance in Minnesota, FY 2008

Program[1, 3]	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color[8]
Minnesota Mortgage Program (continued) with Homeownership Assistance Fund	$14,642,940	167	$87,682	$29,000	14.4%
Minnesota Urban and Rural Homesteading Program (MURL)		<=5	Insufficient data to report		
Publicly Owned Housing Program	$4,002,731	29	$138,025	$10,920	29.2%
Quick Start Disaster Recovery Program	$10,761,071	475	$22,655	$43,000	2.9%
Rehabilitation Loan Program	$5,649,172	409	$13,812	$13,050	6.6%
Rental Rehabilitation Loan Program	$754,452	186	$4,056	$20,400	15.5%
Section 8 Contract Administration	$97,502,598	17,952	$5,431	$10,235	33.9%
Section 8 (Minnesota Housing-financed)	$70,715,147	12,156	$5,817	$11,546	19.9%
Section 236 (Minnesota Housing-financed) [7]	$1,499,250	528	$2,839	Reported previously	
Tribal Indian Housing	$3,991,969	42	$95,047	$39,829	100.0%
Total	$669,756,136	67,496			
Homebuyers or homeowners	$409,941,299	21,542			
Renters	$259,385,237	45,954			
Capacity building	$429,600				

Notes

[1]For programs in which Minnesota Housing provides second mortgages in conjunction with other Minnesota Housing assistance, units will be reported under the program providing the first mortgage.

[2]Asset management includes assistance provided through the Asset Management Fund and FAF/FA loans and operating subsidies.

[3]Because many developments are assisted under more than one Minnesota Housing rental program, the numbers of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit is based on an unadjusted count of units by program. Tenant demographics are based on data reported to Minnesota Housing by property owners and vary, reflecting the number, size, location, and type of developments for which owners report information.

[4]Assistance amount for Bridges and Housing Trust Fund Rental Assistance is the actual voucher and security deposit amounts disbursed during the reporting year. Average assistance per household is estimated based on 12 months at the average monthly assistance paid in a reporting year.

[5]FHPAP data include cash assistance and assistance for services to households, which are expenditures reported by providers.

[6]HTC units reported are those for which owners claimed federal tax credits for the first time in the previous calendar year and annual amount of credit claimed. Tax credit units receiving Minnesota Housing assistance are counted only once under the program from which the agency disbursed assistance funds.

[7]Interest rate reduction on developments for which 20 units are reported under Section 8 (Minnesota Housing-Financed).
[8]A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. For programs in which there may be a coborrower, the race and ethnicity of the coborrower is considered also.

Table 4
Minnesota Housing Assistance in Duluth, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Asset Management [4]	$385,000	42	$9,167	Reported previously	
Bridges [5]	$109,229	72	$4,344	$7,222	25.0%
Community Activity Set-Aside (CASA)	$5,049,736	52	$97,110	$30,498	9.6%
Community Fix-Up Fund (CFUF)		<=5	Insufficient data to report		
Community Revitalization Fund (CRV)	$1,092,233	49	$22,290	$28,869	14.3%
Entry Cost Homeownership Opportunity (ECHO)		<=5	Insufficient data to report		
Family Homeless Prevention and Assistance Program (FHPAP) [6]	$117,588	239	$492	$9,192	0.0%
Fix-Up Fund (FUF)	$473,340	32	$14,792	$44,535	3.1%
HOME Homeowner Entry Loan Program (HOME HELP)		<=5	Insufficient data to report		
Homeownership Assistance Fund (HAF)	$135,420	42	$3,224	$30,498	9.5%
Homeownership Education, Counseling, and Training (HECAT)	$72,747	411	$177	$33,894	9.0%
Housing Tax Credits (HTC) [7]	$949,920	Units reported elsewhere			
Housing Trust Fund (HTF)	$690,490	39		$7,476	54.3%
Housing Trust Fund Rental Assistance	$120,092	36	$6,636	$2,436	91.7%
Minnesota Mortgage Program (MMP)	$4,734,078	43	$110,095	$38,904	2.3%
Minnesota Urban and Rural Homesteading Program (MURL)		<=5	Insufficient data to report		

Continued on the next page

Table 4
Minnesota Housing Assistance in Duluth, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Rehabilitation Loan Program		<=5	Insufficient data to report		
Section 8 Contract Administration	$1,445,886	381	$3,795	$12,579	5.6%
Section 8 (Minnesota Housing-financed)	$3,055,582	551	$5,546	$11,952	7.8%
Tribal Indian Housing		<=5	Insufficient data to report		
Total	$18,733,403	1,962			
Homebuyers or homeowners	$11,859,616	602			
Renters	$6,873,787	1,360			

Notes

[1]Because many developments are assisted under more than one Minnesota Housing rental program, the numbers of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units. Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. For programs in which Minnesota Housing provides second mortgages in conjunction with other Minnesota Housing assistance, units will be reported under the program providing the first mortgage.

[2]In areas with few assisted households or units, activity is insufficient to calculate average per unit assistance amounts or disclose occupancy information.

[3]A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. In those loan programs where applicable, the race and ethnicity of a coborrower is also considered.

[4]Asset management includes assistance provided through the Asset Management Fund and Financing Adjustment Factor and Financing Adjustment savings (FAF/FA).

[5]Assistance amount shown for Bridges and Housing Trust Fund Rental Assistance is the actual voucher and security deposit amounts disbursed during the reporting year; average assistance amount per household is estimated based on the average monthly assistance amount disbursed assuming 12 months of program participation during the reporting year. This is a more precise reflection of assistance than previous estimates.

[6]FHPAP assistance amount includes cash assistance and assistance for services to households, which is estimated based on average per household in this city table.

[7]HTC units reported are those for which owners claimed federal tax credits for the first time in the previous calendar year and annual amount of credit claimed. Tax credit units receiving Minnesota Housing assistance are counted only once under the program from which the agency disbursed assistance funds.

Table 5
Minnesota Housing Assistance in Minneapolis, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Affordable Rental Investment Fund-Preservation (PARIF)	$1,470,000	57		$10,400	85.5%
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$500,000	14		$11,104 (average)	77% (estimated)
Bridges [2]	$244,090	42	$7,092	$8,832	66.7%
Community Activity Set-Aside (CASA)	$14,684,953	114	$128,815	$37,401	47.4%
Community Fix-Up Fund (CFUF)	$837,748	60	$13,962	$54,700	15.0%
Community Revitalization Fund (CRV)	$1,136,580	70	$16,237	$37,287	44.3%
Economic Development and Housing Challenge Fund	$1,143,000	223		$25,370	47.6%
Ending Long-Term Homelessness Initiative Fund (ELHIF)	$3,889,588	187		$5,244	100.0%
Entry Cost Homeownership Opportunity (ECHO)		<=5	Insufficient data to report		
Family Homeless Prevention and Assistance Program (FPAP) [5]	$1,038,324	1,841	$564	$8,196	87.2%
Fix-Up Fund (FUF)	$1,117,877	59	$18,947	$63,417	16.9%
Habitat Next 1000 Homes		<=5	Insufficient data to report		
Habitat 21st Century Fund		<=5	Insufficient data to report		
HOME Homeowner Entry Loan Program (HOME HELP)	$139,991	10	$13,999	$34,766	70.0%
Homeownership Assistance Fund (HAF)	$364,940	89	$4,100	$37,171	42.7%

Continued on the next page

Table 5
Minnesota Housing Assistance in Minneapolis, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Homeownership Education, Counseling, and Training (HECAT)	$394,179	2,227	$177	$38,371	55.0%
Housing Tax Credits (HTC) [6]	$326,354	Reported elsewhere			
Housing Trust Fund (HTF)	$1,096,031	141		$9,810	66.3%
Housing Trust Fund Rental Assistance	$2,194,865	414	$7,294	$6,384	75.8%
Minnesota Mortgage Program (MMP)	$12,859,812	86	$149,533	$42,367	8.1%
Publicly Owned Housing Program	$2,402,656	10		$10,920	35.7%
Rehabilitation Loan Program	$260,825	18	$14,490	$13,202	38.9%
Rental Rehabilitation Loan Program	$145,224	15	$9,682	$30,000	36.4%
Section 8 Contract Administration	$22,737,340	3,384	$6,719	$8,853	74.5%
Section 8 (Minnesota Housing-financed)	$7,139,912	976	$7,315	$10,939	54.0%
Tribal Indian Housing		<=5	Insufficient data to report		
Total	$76,553,083	9,946			
Homebuyers or homeowners	$32,225,699	2,642			
Renters	$44,327,384	7,304			

Notes

[1]Because many developments are assisted under more than one Minnesota Housing rental program, the numbers of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units. Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. For programs in which Minnesota Housing provides second mortgages in conjunction with other Minnesota Housing assistance, units will be reported under the program providing the first mortgage.

[2]In areas with few assisted households or units, activity is insufficient to calculate average per unit assistance amounts or disclose occupancy information.

[3]A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. In those loan programs where applicable, the race and ethnicity of a coborrower is also considered.

[4]Assistance amount shown for Bridges and Housing Trust Fund Rental Assistance is the actual voucher and security deposit amounts disbursed during the reporting year; average assistance amount per household is estimated based on the average monthly assistance amount disbursed assuming 12 months of program participation during the reporting year. This is a more precise reflection of assistance than previous estimates.

[5]FHPAP assistance amount includes cash assistance and assistance for services to households, which is estimated based on average per household in this city table.

[6]HTC units reported are those for which owners claimed federal tax credits for the first time in the previous calendar year and annual amount of credit claimed. Tax credit units receiving Minnesota Housing assistance are counted only once under the program from which the agency disbursed assistance funds.

Table 6
Minnesota Housing Assistance in Saint Paul, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$650,000	180		$13,292 (average)	65% (estimated)
Bridges [4]	$231,068	53	$5,292	$8,856	30.2%
Community Activity Set-Aside (CASA)	$12,457,867	89	$139,976	$41,644	65.2%
Community Fix-Up Fund (CFUF)	$401,632	25	$16,065	$51,200	8.0%
Community Revitalization Fund (CRV)	$233,407	13	$17,954	$32,604	15.4%
Economic Development and Housing Challenge Fund	$250,000	Reported elsewhere		$28,093	75.0%
Economic Development Initiative Grant (EDI)	$347,000	Reported elsewhere		No data reported in 2008	
Ending Long-Term Homelessness Initiative Fund (ELHIF)	$3,151,673	81		No data reported in 2008	
Entry Cost Homeownership Opportunity (ECHO)	$18,000	6	$3,000	$38,960	16.7%
Family Homeless Prevention and Assistance Program (FHPAP) [5]	$794,522	1,202	$661	$8,850	81.0%
Fix-Up Fund (FUF)	$772,056	52	$14,847	$66,506	28.8%
Habitat Next 1000 Homes	$714,648	7	$102,093	$31,092	0.0%
Habitat 21stst Century Fund		<=5	Insufficient data to report		
HOME Homeowner Entry Loan Program (HOME HELP)	$114,993	8	$14,374	$34,075	75.0%
Homeownership Assistance Fund (HAF)	$257,100	68	$3,781	$41,608	69.1%
Homeownership Education, Counseling, and Training (HECAT)	$302,316	1,708	$177	$38,293	54.0%

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Table 6
Minnesota Housing Assistance in Saint Paul, FY 2008

Program [1]	Minnesota Housing Assistance	Households or Units Assisted [2]	Average Assistance Per Household or Unit	Median Annual Household Income	Percentage Households of Color [3]
Housing Trust Fund (HTF)	$1,970,000	206		$10,442	18.6%
Housing Trust Fund Rental Assistance	$1,296,291	251	$6,835	$7,644	58.6%
Low and Moderate Income Rental Program (LMIR) [6]	$3,849,900	140		No data reported in 2008	
Minnesota Mortgage Program (MMP)	$8,407,803	59	$142,505	$41,826	11.9%
Rehabilitation Loan Program	$402,877	26	$15,495	$13,818	11.5%
Rental Rehabilitation Loan Program	$69,647	27	$2,580	$30,000	30.4%
Section 8 Contract Administration	$16,111,271	2,563	$6,286	$8,688	68.9%
Section 8 (Minnesota Housing-financed)	$3,969,035	585	$6,785	1,708	41.3%
Total	$56,964,592	7,275			
Homebuyers or homeowners	$24,274,185	1,987			
Renters	$32,690,407	5,288			

Notes

[1]Because many developments are assisted under more than one Minnesota Housing rental program, the numbers of units in those developments are counted once, under the program from which the first mortgage or greatest amount of Minnesota Housing assistance was provided. Average assistance per unit of rental housing is based on program assistance amounts and an unadjusted count of assisted units. Tenant household characteristics inadvertently may be reported more than once. Tenant demographics are based on data reported to Minnesota Housing by owners of developments and may vary widely from year to year reflecting the number, size, location, and type of developments for which owners report information. For programs in which Minnesota Housing provides second mortgages in conjunction with other Minnesota Housing assistance, units will be reported under the program providing the first mortgage.

[2]In areas with few assisted households or units, activity is insufficient to calculate average per unit assistance amounts or disclose occupancy information.

[3]A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. In those loan programs where applicable, the race and ethnicity of a coborrower is also considered.

[4]Assistance amount shown for Bridges and Housing Trust Fund Rental Assistance is the actual voucher and security deposit amounts disbursed during the reporting year; average assistance amount per household is estimated based on the average monthly assistance amount disbursed assuming 12 months of program participation during the reporting year. This is a more precise reflection of assistance than previous estimates.

[5]FHPAP assistance amount includes cash assistance and assistance for services to households, which is estimated based on average per household in this city table.

[6]Includes Flexible Financing for Capital Costs.

Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2008

Program	Minnesota Housing Assistance	Households or Units Assisted
Finance new affordable housing opportunities*	**$396,530,101**	**19,655**
New construction or purchase of new construction		
Community Activity Set-Aside (CASA)	$16,568,708	113
no Homeownership Assistance Fund	$3,787,756	27
with Homeownership Assistance Fund	$12,780,952	86
Community Revitalization Fund (CRV)	$2,500,970	80
Economic Development and Housing Challenge Fund	$4,498,721	84
Entry Cost Homeownership Opportunity (ECHO)		<=5
Flood Insurance Recovery Program (FIRP)	$7,333	26
Habitat Next 1000 Homes	$1,407,406	16
Habitat 21st Century Fund	$986,245	15
HOME Homeowner Entry Loan Program (HOME HELP)		<=5
Homeownership Assistance Fund (HAF)	$356,750	89
Housing Tax Credits (HTC)	$5,519,726	494
with Minnesota Housing assistance	$4,990,386	457
without Minnesota Housing assistance	$529,340	37
Housing Trust Fund (HTF)	$2,729,340	87
Low and Moderate Income Rental Program (LMIR)	$6,279,726	200
Minnesota Mortgage Program (MMP)	$8,985,572	59
no Homeownership Assistance Fund	$8,614,034	56
with Homeownership Assistance Fund		<=5
Publicly Owned Housing Program	$3,802,656	22
Quick Start Disaster Recovery Program	$466,880	17
Tribal Indian Housing	$1,090,551	13
Subtotal, new construction	*$55,284,579*	*772*

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Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2008

Program	Minnesota Housing Assistance	Households or Units Assisted
Existing home purchase		
Community Activity Set-Aside (CASA)	$121,034,028	881
no Homeownership Assistance Fund	$31,925,047	230
with Homeownership Assistance Fund	$89,108,981	651
Community Revitalization Fund (CRV)*	$1,348,770	63
Entry Cost Homeownership Opportunity (ECHO)	$94,000	32
HOME Homeowner Entry Loan Program (HOME HELP)	$764,950	52
Homeownership Assistance Fund (HAF)	$3,093,494	815
Minnesota Mortgage Program (MMP)	$208,303,810	1,711
no Homeownership Assistance Fund	$194,032,408	1,547
with Homeownership Assistance Fund	$14,271,402	167
Minnesota Urban and Rural Homesteading Program (MURL)		<=5
Tribal Indian Housing	$2,877,483	27
*Subtotal, existing home purchase**	*$337,961,567*	*2,718*
Capacity Building Grant Program	$429,600	
Homeownership Education, Counseling, and Training (HECAT)	$2,854,355	16,165
Preserve existing affordable housing*	**$249,294,549**	**36,394**
Affordable Rental Investment Fund	$192,337	306
Affordable Rental Investment Fund-Preservation (PARIF)	$4,939,475	235
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$2,308,600	658
Asset Management	$5,191,563	344
Community Fix-Up Fund (CFUF)	$3,329,484	205
Community Revitalization Fund (CRV)*	$720,485	104

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Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2008

Program	Minnesota Housing Assistance	Households or Units Assisted
Economic Development and Housing Challenge Fund	$1,315,500	182
Economic Development Initiative Grant (EDI)	$347,000	
Fix-Up Fund (FUF)	$15,842,643	948
Flood Insurance Recovery Program (FIRP)	$80,576	183
Habitat Next 1000 Homes	$680,480	7
Habitat 21st Century Fund		<=5
HOME Rental Rehabilitation Program	$4,827,738	400
Housing Tax Credits (HTC)	$3,180,049	625
with Minnesota Housing assistance	$2,663,513	449
without Minnesota Housing assistance	$516,536	176
Housing Trust Fund (HTF)	$3,444,121	374
Low and Moderate Income Rental Program (LMIR)	$16,205,678	573
Publicly Owned Housing Program		<=5
Quick Start Disaster Recovery Program	$10,294,191	458
Rehabilitation Loan Program	$5,649,172	409
Rental Rehabilitation Loan Program	$754,452	186
Tribal Indian Housing		<=5
*Subtotal, nonSection 8/236 preservation**	$79,577,554	5,758
Section 8 Contract Administration	$97,502,598	17,952
Section 8 (Minnesota Housing-financed)	$70,715,147	12,156
Section 236 (Minnesota Housing-financed)	$1,499,250	528
Subtotal, Section 8/236 preservation	*$169,716,995*	*30,636*
End long-term homelessness	**$23,931,485**	**11,447**
Bridges	$2,862,418	756
Ending Long-Term Homelessness Initiative Fund (ELHIF) new	$3,003,889	193

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Table 7
Minnesota Housing Assistance by Strategic Goal, FY 2008

Program	Minnesota Housing Assistance	Households or Units Assisted
Ending Long-Term Homelessness Initiative Fund (ELHIF) preservation	$5,383,372	75
Family Homeless Prevention and Assistance Program (FHPAP)	$5,930,272	8,817
Housing Opportunities for Persons with AIDS (HOPWA)	$102,590	139
Housing Trust Fund Rental Assistance	$6,648,944	1,467
Total, all programs	$669,756,136	67,496

Notes
Program activity is presented under the goal met as identified in Minnesota Housing's Affordable Housing Plan. An activity, e.g., new construction, may be shown under more than one goal.

* Community Revitalization Fund data have been corrected to report 81 of the loans under *preserve existing affordable housing* rather than under *existing home purchase.*

Table 8
Minnesota Housing-Assisted Households of Color, FY 2008

Program[1, 2]	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income
Bridges	$723,834	221	$6,132	$8,616
Habitat 21st Century Fund		<=5	Insufficient data to report	
Community Activity Set-Aside (CASA)	$50,687,761	341	$148,644	$42,340
Community Fix-Up Fund (CFUF)	$390,005	24	$16,250	$62,261
Community Revitalization Fund (CRV)	$964,198	76	$12,687	$37,639
Entry Cost Homeownership Opportunity (ECHO)	$18,000	6	$3,000	$49,620
Family Homeless Prevention and Assistance Program (FHPAP)	$2,973,314	4,418	$673	$9,156
Flood Insurance Recovery Program (FIRP)		<=5	Insufficient data to report	
Fix-Up Fund (FUF)	$1,549,501	89	$17,410	$64,572
Habitat Next 1000 Homes	$1,713,505	18	$95,195	$30,690
HOME Homeowner Entry Loan Program (HOME HELP)	$354,977	24	$14,791	$35,106
Homeownership Assistance Fund (HAF)	$1,138,023	284	$4,007	$42,272
Homeownership Education, Counseling, and Training (HECAT) [3]	$821,280	4,640	$177	$35,673
Housing Opportunities for Persons with AIDS (HOPWA)	$28,044	38	$738	$10,668
Housing Trust Fund Rental Assistance	$4,033,277	897	$6,963	$7,452
Minnesota Mortgage Program (MMP)	$14,029,888	107	$131,120	$42,523
Minnesota Urban and Rural Homesteading (MURL)		<=5	Insufficient data to report	
Quick Start Disaster Recovery Program	$302,827	14	$21,630	$43,272
Rehabilitation Loan Program	$403,775	27	$14,955	$13,806
Section 8 Contract Administration	$39,988,223	6,023	$6,639	$8,616

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Table 8
Minnesota Housing-Assisted Households of Color, FY 2008

Program[1, 2]	Minnesota Housing Assistance	Households or Units Assisted	Average Assistance Per Household or Unit	Median Annual Household Income
Section 8 (Minnesota Housing-financed)	$16,951,304	2,409	$7,037	$10,080
Tribal Indian Housing	$3,991,969	42	$95,047	$39,829
Total	$141,661,369	19,401		
Homebuyers or homeowners	$76,963,372	5,395		
Renters	$64,697,996	14,006		

Notes
A household of color is defined here as one in which the householder is of a race other than white or is of Hispanic ethnicity. In those loan programs where applicable, the race and ethnicity of a coborrower is also considered.

[1]This table includes information on assistance to households, only, not project-based assistance. Information on the occupants of rental units assisted by Minnesota Housing is shown in Table 3.
[2]For programs in which Minnesota Housing provides second mortgages in conjunction with other Minnesota Housing assistance, units will be reported under the program providing the first mortgage.
[3]Assistance amount for Homeownership Education, Counseling, and Training (HECAT) is estimated based on the average assistance amount and number of households of color assisted during the reporting year.

Table 9
Minnesota Housing Assistance by Region, FY 2008

	RFP Awards[1]				Other Funds[2]			
Region [3]	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed
Central	353	$2,728,702	9.0%	7.0%	5,391	$61,704,314	8.6%	9.8%
Twin Cities	2,705	$30,188,251	69.3%	77.5%	35,177	$363,003,544	56.0%	57.8%
Minneapolis	1,106	11,430,064	28.3%	29.3%	8,840	$65,123,019	14.1%	10.4%
Saint Paul	731	$7,551,371	18.7%	19.4%	7,004	$49,110,906	11.1%	7.8%
Northeast	194	$2,271,703	5.0%	5.8%	5,541	$33,103,278	8.8%	5.3%
Duluth	124	$1,902,815	3.2%	4.9%	1,838	$16,830,588	2.9%	2.7%
Northwest	261	$1,346,269	6.7%	3.5%	2,232	$16,491,692	3.6%	2.6%
Southeast	218	$1,663,584	5.6%	4.3%	7,789	$86,555,972	12.4%	13.8%
Southwest	76	$307,400	1.9%	0.8%	3,144	$36,693,515	5.0%	5.8%
West Central	97	$471,447	2.5%	1.2%	3,558	$30,756,299	5.7%	4.9%
Total	3,904	$38,977,356	100%	100%	62,832	$628,308,614	100%	100%

Notes

[1]Programs for which funds are awarded through Minnesota Housing's Request for Proposals (RFP) process include the: Affordable Rental Investment Fund (all), Community Revitalization Fund, Economic Development and Housing Challenge, Ending Long-Term Homelessness Initiative Fund, and Housing Trust Fund (all).

[2]Other Funds includes: first mortgages, downpayment assistance, rehabilitation and improvement loans, homebuyer education, and all Section 8 units for which Minnesota Housing currently administers Housing Assistance Payments contracts (both agency-financed and other). All units for which property owners claimed Minnesota Housing-allocated Housing Tax Credits (HTC) in the previous year, and the annual amount of credit the owners claimed are included in the distribution. Units with HTC and rental units in developments with assistance from multiple Minnesota Housing programs are counted only once.

[3]The distribution of Minnesota Housing assistance varies from year to year and depends, in part, on the availability of feasible development proposals submitted to the agency. Data for 99 percent of all units Minnesota Housing assisted in 2008 were available for this table. Regional totals include data for Duluth, Minneapolis, and Saint Paul, for which assistance is shown separately for general information (see Tables 4-6 for assistance details for these cities). The sum of regional shares is 100%; city percentages, e.g., of total state assistance provided, are subsets of regional data.

Table 10
Summary Distribution of Minnesota Housing Assistance by Region, FY 2008

Region[1]	Units or Households Assisted	Amount of Assistance	Area Share of Units or Households Assisted	Area Share of Funds Disbursed	Area Share of Households Estimated Eligible for Minnesota Housing Assistance[2]
Central	5,744	$64,433,016	8.6%	9.7%	13.2%
Twin Cities	37,882	$393,191,795	56.8%	58.9%	54.8%
Minneapolis	9,946	$76,553,083	14.9%	11.5%	10.4%
Saint Paul	7,735	$56,662,276	11.6%	8.5%	7.3%
Northeast	5,735	$35,374,981	8.6%	5.3%	6.4%
Duluth	1,962	$18,733,403	2.9%	2.8%	Not available
Northwest	2,493	$17,837,961	3.7%	2.7%	5.0%
Southeast	8,007	$88,219,556	12.0%	13.2%	8.8%
Southwest	3,220	$37,000,914	4.8%	5.5%	9.5%
West Central	3,655	$31,227,746	5.5%	4.7%	2.4%
Total	66,736	$667,285,970	100%	100%	100%

Notes

[1]The distribution of Minnesota Housing assistance varies from year to year and depends, in part, on the availability of feasible development proposals submitted to the agency. Data for 99 percent of all units Minnesota Housing assisted in 2008 were available for this table. Regional totals include data for Duluth, Minneapolis, and Saint Paul, for which assistance is shown separately for general information (see Tables 4-6 for assistance details for these cities). The sum of regional shares is 100%; city percentages, e.g., of total state assistance provided, are subsets of regional data.

[2]Minnesota Housing identified area shares of households estimated to be eligible based on data from *Census 2000*; data are not available to estimate eligibility for Duluth.

Table 11
Trends in Minnesota Housing Assistance, FY 2006 – FY 2008

Program	2008		2007		2006	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Affordable Rental Investment Fund-Minnesota Families (MARIF)			$880,000	44	$969,179	9
Affordable Rental Investment Fund	$192,337	306	No units reported			
Affordable Rental Investment Fund-Preservation (PARIF)	$4,939,475	235	$10,483,882	600	$15,705,159	826
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	$2,308,600	658	No funds available at this time			
American Dream Downpayment Initiative (ADDI)	Assistance available under HOME HELP		$555,000	56	$755,000	76
Asset Management	$5,191,563	344	$3,564,397	Reported elsewhere		
Bridges	$2,862,418	756	$1,540,110	593	$1,712,088	497
Community Activity Set-Aside (CASA)	$137,602,736	994	$159,969,941	1,050	$149,660,287	1,013
no Homeownership Assistance	$35,712,803	257	$18,153,681	116	$6,300,802	46
with Homeownership Assistance	$101,889,933	737	$141,816,260	934	$143,359,485	967
Community Fix-Up Fund (CFUF)	$3,329,484	205	$4,300,197	290	$6,972,555	488
Community Revitalization Fund (CRV)	$4,570,225	247	$8,851,842	228	$10,779,670	285
Economic Development and Housing Challenge Fund	$5,814,221	266	$4,229,597	269	$3,899,000	192
Economic Development Initiative Grant (EDI)	$347,000	Reported elsewhere	No units reported			
Ending Long-Term Homelessness Initiative Fund (ELHIF)	$8,387,261	268	$1,983,237	139	$3,927,120	78

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Table 11
Trends in Minnesota Housing Assistance, FY 2006 – FY 2008

Program	2008		2007		2006	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Entry Cost Homeownership Opportunity (ECHO)	$103,000	35	$492,865	166	$1,229,632	413
Family Homeless Prevention and Assistance Program (FHPAP)	$5,930,272	8,817	$3,843,287	6,842	$3,737,533	5,799
Fix-Up Fund (FUF)	$15,842,643	948	$19,432,452	1,286	$36,723,164	2,610
Flood Insurance Recovery Program (FIRP)	$87,909	209	No units reported			
Habitat Next 1000 Homes	$2,087,886	23	$2,009,269	23	$1,529,860	19
Habitat 21st Century Fund	$1,036,245	16	$1,303,654	19	$2,419,528	34
HOME Chronic Homelessness	No additional funds available				$500,000	Units reported elsewhere
HOME Homeowner Entry Loan Program (HOME HELP)	$839,945	57	Funds not available			
HOME Rental Rehabilitation Program	$4,827,738	400	$5,970,087	441	$5,871,143	421
Homeownership Assistance Fund (HAF, second mortgage amount)	$3,450,244	904	$4,791,271	1,172	$10,784,733	1,276
Homeownership Education, Counseling, and Training (HECAT)	$2,854,355	16,165	$1,726,979	10,777	$2,066,763	8,847
Housing Opportunities for Persons with AIDS (HOPWA)	$102,590	139	$100,836	125	$112,679	120
Housing Tax Credits (HTC)	$8,699,775	1,119	$8,320,016	1,700	$5,870,947	815
with Minnesota Housing assistance	$7,653,899	906	$7,658,710	1,493	$4,765,033	685
without Minnesota Housing assistance	$1,045,876	213	$661,306	207	$1,105,914	130

Continued on the next page

Table 11
Trends in Minnesota Housing Assistance, FY 2006 – FY 2008

Program	2008		2007		2006	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Housing Trust Fund (HTF)	$6,173,461	461	$983,230	88	$5,893,779	708
Housing Trust Fund Rental Assistance	$6,648,944	1,467	$3,771,300	961	$3,353,129	700
Housing Trust Fund Transitional	No units reported		$195,000	7	No units reported	
Low and Moderate Income Rental Program (LMIR)	$22,485,404	773	$23,822,258	599	$35,673,106	1,046
Minnesota City Participation Program (MCPP)	Currently reported under MMP					
no Homeownership Assistance						
with Homeownership Assistance						
Minnesota Mortgage Program (MMP)	$217,289,382	1,770	$298,621,927	2,372	$222,875,457	2,044
no Homeownership Assistance	$202,646,442	1,603	$277,649,630	2,134	$195,314,086	1,735
with Homeownership Assistance	$14,642,940	167	$20,972,297	238	$27,561,372	309
Minnesota Urban and Rural Homesteading Program (MURL)		<=5	$608,653	6	$2,960,389	30
Organizational Support (Capacity Building Grant Program)	$429,600		$619,258		$580,981	
Publicly Owned Housing Program	$4,002,731	29	No units reported		$12,069,657	138
QuickStart Disaster Recovery Program	$10,761,071	475				
Rehabilitation Loan Program	$5,649,172	409	$4,149,993	293	$4,113,518	380
Rental Assistance for Family Stabilization (RAFS)	Funded under HTF Rental Assistance		$15,500	13	$134,988	82

Continued on the next page

Table 11
Trends in Minnesota Housing Assistance, FY 2006 – FY 2008

Program	2008		2007		2006	
	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted	Minnesota Housing Assistance	Households or Units Assisted
Rental Rehabilitation Loan Program	$754,452	186	$871,342	310	$925,753	204
Section 8 Contract Administration	$97,502,598	17,952	$94,434,760	18,119	$89,461,649	17,524
Section 8 Housing Assistance Payments Program-Minnesota Housing	$70,715,147	12,156	$71,036,886	12,209	$74,106,408	12,709
Section 236 (Minnesota Housing-financed)	$1,499,250	528	$1,504,281	528		
Tribal Indian Housing Program	$3,991,969	42	Reported under CRV			
Urban Indian Housing	No units reported				$241,000	16
Total	$669,756,136	67,496	$744,983,309	58,604	$717,615,854	57,362
Homebuyers or homeowners	$409,941,299	21,542	$506,814,045	16,510	$452,870,556	16,163
Renters	$259,385,237	45,954	$237,550,007	42,094	$264,164,317	41,199
Capacity building	$429,600		$619,258		$580,981	

Understanding Minnesota Housing's Assistance Data

Information includes: home improvement, rehabilitation, and homeownership purchased during the reporting year; units in multifamily developments for which Minnesota Housing disbursed deferred loans or permanent mortgage financing that closed (or initial closed) during the reporting year; and tenants who received rental assistance during the reporting year.

For rental housing, the dollar amount of Minnesota Housing assistance reported is by the program from which Minnesota Housing disbursed the funds. Unit numbers for developments that received funding from more than one Minnesota Housing program have been adjusted to avoid double-counting, i.e., units are reported under the program providing either the first mortgage or the greatest amount of deferred assistance to a development. Data include capital and operating assistance.

Average assistance amounts per unit for rental housing programs are useful only for general comparison because affordable rental developments frequently require funding from several Minnesota Housing programs as well as other funding from sources outside the agency. Average assistance amounts per unit are based on total assistance disbursed and total number of units assisted under each program.

For tenant households receiving voucher assistance under Bridges or the Housing Trust Fund (including ELHIF funds), assistance amounts include rent and security deposit assistance disbursed on behalf of households during the reporting year. Average assistance amount per household is estimated based on the average monthly assistance amount disbursed assuming 12 months of program participation during the reporting year. This is a more precise reflection of assistance than previous estimates (the average of total disbursements and total households served).

Due to constraints of the Homeless Management Information System (HMIS), expenditures for the Family Homeless Prevention and Assistance Program in the cities of Duluth, Minneapolis, and Saint Paul as well as for regional distributions and to households of color are estimated based on average per household assistance and the number of households assisted.

Tenant demographics are based on data reported to Minnesota Housing by owners of those developments. Demographics may vary widely from year to year, reflecting the number, size, location, and type of developments for which owners have reported occupancy information.

Tenant demographics in any reporting year may include information reported by owners of units initially occupied during the reporting year as well as current occupancy information on previously-financed developments reporting to Minnesota Housing for compliance monitoring purposes. Occupancy information may not be immediately available for new construction or substantial rehabilitation.

The Housing Tax Credit (HTC) amount reported is the annual credit amount for units for which owners claimed credit for the first time during the previous calendar year. HTC units are counted once either under the program from which Minnesota Housing provided financing or as units for which Minnesota Housing allocated credits without agency funding.

The Homeownership Assistance Fund (HAF) is available for entry cost and monthly payment assistance in the form of a second mortgage to qualifying lower income households borrowing first mortgages under the Minnesota Mortgage Program (MMP) and the Community Activity Set-Aside (CASA) Programs. Information on HAF assistance and HAF-assisted households is reported in several different ways; however, households are counted only once, under

the Minnesota Housing program that provided the first mortgage financing. The total average Minnesota Housing amount provided to HAF-assisted borrowers includes both the first mortgage and second mortgage amounts shown. The Homeowner Entry Loan Program (HOME HELP) provides additional entry cost assistance under the CASA program and is reported in the same manner as HAF.

Under Section 8, roughly 50 percent of the units assisted are in developments for elderly tenants and 50 percent are in developments for families. Thirty-three percent of HUD-financed Section 8 units are in developments located within Minneapolis and Saint Paul, while only about 13 percent of Minnesota Housing-financed units are in developments located in those cities with the balance in the suburban Twin Cities area or in Greater Minnesota.

A household includes the members of an occupied housing unit. In areas where five or fewer households have been assisted, disclosure of data is limited.

For the purposes of this report, a household of color is defined as one in which the borrower or householder is identified as being of a race other than white or of Hispanic ethnicity. Under those programs where a coborrower may be present, e.g., homeowner and homebuyer loan programs, the race and ethnicity of the coborrower is also considered.

Data on households of color are included in all data tables; however, Minnesota Housing also reports separately on assistance to these households as a means of measuring progress toward achieving its strategic goals.

Minnesota Housing bases the distribution of all households estimated to be eligible for Minnesota Housing assistance on data from *Census 2000*. Estimates include households eligible for first-time homebuyer assistance (income-eligible renters), households eligible for improvement or rehab loans (income-eligible homeowners) and households eligible for Section 8 (renters with incomes 80 percent or less than HUD's estimated area median income). These estimates are updated based on the availability of new Census data on income and tenure by county within the state.

Explanatory notes appear at the end of each table, as needed.

Minnesota Housing

Biennial Report
to the
Minnesota Legislature

2007/2008

Biennial Report to the Minnesota Legislature

The following information is submitted to the Minnesota Legislature in accordance with Minnesota Statutes 462A.22, subd. 9. Minnesota Housing distributions of assistance are shown by the location of the households or units assisted for the two most recently completed federal fiscal years: FFY 2007 and FFY 2008 (October 1, 2006 through September 30, 2008).

Minnesota Housing's administrative expenses are funded almost entirely from its bond program revenues and fees rather than from appropriated funds. Housing programs are funded from the sale of bonds, federal grants, state appropriations, and the agency's Housing Affordability and Housing Investment Funds. Because program activity levels depend on many factors outside Minnesota Housing's control—e.g., interest rates, the municipal bond market, federal and state restrictions on bond issuance, availability of federal funding—actual activity may vary materially from projections.

Information shown in this biennial report includes:

1) A distribution of housing assistance shown by county and, for counties that include a city of the first class, by municipality. Data included in these tables are **not** mutually exclusive, i.e., data reported by municipality are details of data reported in the distributions by county.

Note that homeownership data include Homeownership Education, Counseling, and Training assistance with more than 26,000 households served in 2007 and 2008. Data for this program have not been available to include in previous biennial report distributions by city and county.

In areas where Minnesota Housing assisted fewer than five households or units, data have been withheld to limit disclosure.

2) A list of Minnesota Housing's bond sales for the two years ending on September 30, 2008 and information on comparable bond sales by other housing finance agencies during that same period where available. These sales are comparable only to the extent that they are all housing finance bond sales and occurred close to the same date. The condition of the bond market on the exact day of the bond issue, the maturity structure of the bond issue, the bond rating, and a number of other factors that affect the interest rate and cost of issuance should be considered in comparing bond issues.

3) Minnesota Housing's *Affordable Housing Plan* for the current and the previous biennium. The *Affordable Housing Plan* is Minnesota Housing's plan for allocating housing assistance resources available to the agency.

Preliminary details of Minnesota Housing's proposed budget for 2010/2011 may be found at:
www.mmb.state.mn.us/doc/budget/narratives/gov/housing.pdf

Minnesota Housing Assistance by Region and County, 2007 and 2008

		Home Improvement		Homeownership*		Rental Housing		Total MHFA Assistance	
Region	**County**	**Number of households assisted**	**Amount of assistance**	**Number of households assisted**	**Amount of assistance**	**Number of households assisted**	**Amount of assistance**	**Number of households assisted**	**Amount of assistance**
Central	Benton	11	$191,569	152	$5,776,420	351	$3,320,873	514	$9,288,862
	Cass	6	$82,997	1,147	$2,879,308	256	$1,367,985	1,409	$4,330,290
	Chisago	11	$125,190	217	$6,874,301	284	$1,802,614	512	$8,802,105
	Crow Wing	10	$102,529	274	$7,307,760	540	$2,219,464	824	$9,629,753
	Isanti	9	$120,592	253	$5,750,194	251	$3,110,226	513	$8,981,012
	Kanabec	14	$198,580	59	$414,076	225	$1,491,374	298	$2,104,030
	Mille Lacs	6	$107,523	119	$3,254,907	406	$2,160,311	531	$5,522,741
	Morrison	<=5		95	$2,396,688	454	$3,082,611	553	$5,515,325
	Pine	26	$388,277	82	$375,151	305	$1,751,030	413	$2,514,458
	Sherburne	17	$281,966	375	$19,077,733	254	$2,637,584	646	$21,997,283
	Stearns	52	$763,760	611	$30,604,550	1,410	$9,181,170	2,073	$40,549,480
	Todd	29	$407,185	58	$1,717,582	170	$1,053,985	257	$3,178,752
	Wadena	16	$200,597	77	$1,246,925	167	$1,427,417	260	$2,874,939
	Wright	38	$712,993	710	$22,406,933	426	$4,267,579	1,174	$27,387,505
Central Total		**249**	**$3,719,786**	**4,229**	**$110,082,527**	**5,499**	**$38,874,223**	**9,977**	**$152,676,536**
Twin Cities	Anoka	117	$1,980,624	1,901	$63,992,741	2,116	$14,792,525	4,134	$80,765,890
	Carver	16	$247,437	636	$12,728,244	553	$9,266,555	1,205	$22,242,236
	Dakota	91	$1,313,352	2,603	$59,593,820	1,705	$17,055,807	4,399	$77,962,979
	Hennepin	609	$9,709,644	8,013	$188,490,782	16,290	$151,757,308	24,912	$349,957,733
	Ramsey	262	$3,960,832	4,491	$82,386,457	8,710	$91,971,181	13,463	$178,318,471
	Scott	11	$194,686	866	$21,260,165	511	$9,176,455	1,388	$30,631,306
	Washington	75	$1,156,556	1,053	$42,138,332	1,307	$23,041,637	2,435	$66,336,524
Twin Cities Total		**1,181**	**$18,563,130**	**19,563**	**$470,590,541**	**31,192**	**$317,061,468**	**51,936**	**$806,215,139**
Northeast	Aitkin	11	$151,174	40	$321,537	85	$458,225	136	$930,936
	Carlton	27	$418,475	163	$2,664,186	334	$2,844,868	524	$5,927,528

Continued on the next page

Minnesota Housing Assistance by Region and County, 2007 and 2008

Region	County	Home Improvement		Homeownership*		Rental Housing		Total MHFA Assistance	
		Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance
	Cook	<=5		27	$159,117	30	$252,221	60	$456,325
	Itasca	50	$667,663	397	$1,418,894	639	$2,390,125	1,086	$4,476,681
	Koochiching	15	$272,731	139	$1,870,964	222	$792,467	376	$2,936,162
	Lake	6	$104,346	51	$496,554	84	$893,996	141	$1,494,896
	Saint Louis	157	$2,136,131	1,899	$31,521,382	3,929	$25,378,267	5,985	$59,035,779
Northeast Total		**269**	**$3,795,505**	**2,716**	**$38,452,634**	**5,323**	**$33,010,168**	**8,308**	**$75,258,307**
Northwest	Beltrami	7	$81,414	268	$8,401,798	765	$4,129,555	1,040	$12,612,767
	Clearwater	<=5		63	$783,269	87	$475,964	153	$1,303,700
	Hubbard	23	$272,511	108	$4,561,702	411	$2,978,175	542	$7,812,388
	Kittson	19	$400,489	11	$14,604	93	$442,417	123	$857,510
	Lake of the Woods	6	$75,710	15	$367,359	40	$218,769	61	$661,838
	Mahnomen	<=5		193	$1,532,101	206	$874,999	403	$2,468,230
	Marshall	22	$412,254	42	$785,602	61	$151,656	125	$1,349,512
	Norman	9	$88,610	53	$1,036,332	73	$520,471	135	$1,645,413
	Pennington	37	$513,157	120	$1,605,030	135	$788,142	292	$2,906,329
	Polk	51	$900,328	155	$2,909,554	413	$1,610,946	619	$5,420,828
	Red Lake	10	$130,641	36	$652,381	76	$498,716	122	$1,281,738
	Roseau	44	$757,842	130	$2,405,054	171	$1,019,295	345	$4,182,190
Northwest Total		**235**	**$3,738,555**	**1,194**	**$25,054,786**	**2,531**	**$13,709,105**	**3,960**	**$42,502,445**
Southeast	Blue Earth	41	$597,107	341	$13,623,979	750	$6,867,754	1,132	$21,088,840
	Brown	38	$598,386	93	$4,285,779	212	$1,286,430	343	$6,170,595
	Dodge	28	$445,519	50	$1,806,857	154	$1,021,959	232	$3,274,335
	Faribault	35	$496,622	65	$1,127,692	149	$1,016,393	249	$2,640,707
	Fillmore	258	$4,316,164	52	$2,128,907	220	$1,231,872	530	$7,676,943

Continued on the next page

Minnesota Housing Assistance by Region and County, 2007 and 2008

Region	County	Home Improvement		Homeownership*		Rental Housing		Total MHFA Assistance	
		Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance
	Freeborn	34	$529,884	125	$4,660,373	378	$3,626,464	537	$8,816,721
	Goodhue	26	$390,418	150	$4,723,492	503	$4,188,894	679	$9,302,804
	Houston	54	$1,100,406	60	$4,112,664	170	$997,079	284	$6,210,149
	Le Sueur	22	$350,891	115	$4,457,029	156	$1,127,235	293	$5,935,155
	Martin	46	$690,638	65	$2,689,338	142	$711,718	253	$4,091,694
	Mower	42	$661,249	195	$5,641,954	268	$1,511,071	505	$7,814,274
	Nicollet	19	$318,660	156	$4,378,563	157	$1,094,649	332	$5,791,872
	Olmsted	227	$3,234,040	870	$30,897,761	1,351	$13,720,978	2,448	$47,852,779
	Rice	18	$261,731	229	$8,987,696	564	$4,020,748	811	$13,270,175
	Sibley	8	$124,821	43	$1,302,120	142	$725,986	193	$2,152,927
	Steele	19	$209,678	126	$3,694,216	444	$5,081,575	589	$8,985,469
	Wabasha	31	$467,817	67	$2,158,772	120	$914,648	218	$3,541,237
	Waseca	14	$229,442	77	$1,906,491	99	$704,144	190	$2,840,077
	Watonwan	31	$563,429	65	$2,481,189	56	$356,382	152	$3,401,000
	Winona	280	$4,053,177	59	$2,938,793	335	$1,956,922	674	$8,948,891
Southeast Total		**1,271**	**$19,640,077**	**3,003**	**$108,003,665**	**6,370**	**$52,162,900**	**10,644**	**$179,806,642**
Southwest	Big Stone	17	$323,995	11	$397,942	9	$55,773	37	$777,710
	Chippewa	24	$376,095	53	$1,437,142	200	$1,641,137	277	$3,454,374
	Cottonwood	18	$315,646	79	$2,765,072	185	$1,359,386	282	$4,440,104
	Jackson	21	$294,311	36	$1,136,051	129	$1,051,445	186	$2,481,807
	Kandiyohi	90	$1,394,875	292	$11,916,478	363	$2,228,281	745	$15,539,634
	Lac Qui Parle	24	$425,497	9	$356,547	56	$488,077	89	$1,270,121
	Lincoln	<=5		21	$484,328	40	$230,032	66	$800,108
	Lyon	28	$463,546	166	$4,463,512	257	$1,104,283	451	$6,031,341

Continued on the next page

Minnesota Housing Assistance by Region and County, 2007 and 2008

Region	County	Home Improvement		Homeownership*		Rental Housing		Total MHFA Assistance	
		Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance	Number of households assisted	Amount of assistance
	McLeod	46	$815,484	242	$11,831,556	409	$3,067,910	697	$15,714,950
	Meeker	24	$401,524	138	$5,077,349	163	$1,132,422	325	$6,611,294
	Murray	28	$417,177	31	$816,112	67	$407,182	126	$1,640,471
	Nobles	68	$906,094	156	$4,009,859	141	$1,697,274	365	$6,613,226
	Pipestone	37	$519,986	42	$929,989	56	$409,978	135	$1,859,953
	Redwood	19	$265,175	49	$810,713	128	$991,980	196	$2,067,868
	Renville	8	$128,517	56	$1,861,668	144	$572,351	208	$2,562,537
	Rock	28	$463,407	43	$2,305,771	97	$1,157,485	168	$3,926,663
	Swift	61	$1,016,981	44	$1,421,015	95	$821,955	200	$3,259,951
	Yellow Medicine	6	$130,718	37	$1,028,218	62	$586,570	105	$1,745,506
Southwest Total		**552**	**$8,744,776**	**1,505**	**$53,049,321**	**2,601**	**$19,003,521**	**4,658**	**$80,797,619**
West Central	Becker	22	$274,175	241	$8,185,536	459	$3,655,352	722	$12,115,063
	Clay	36	$399,198	560	$13,313,131	762	$4,146,559	1,358	$17,858,887
	Douglas	68	$1,145,006	266	$7,583,271	339	$1,478,698	673	$10,206,976
	Grant	<=5		57	$1,257,567	43	$171,501	103	$1,485,165
	Otter Tail	108	$1,527,351	328	$7,496,502	442	$4,624,781	878	$13,648,635
	Pope	20	$276,121	62	$2,826,091	100	$877,928	182	$3,980,140
	Stevens	9	$198,078	52	$2,071,045	92	$493,673	153	$2,762,795
	Traverse	9	$159,309	14	$207,090	26	$250,206	49	$616,605
	Wilkin	11	$173,997	47	$1,545,761	50	$196,746	108	$1,916,504
West Central Total		**286**	**$4,209,331**	**1,627**	**$44,485,994**	**2,313**	**$15,895,444**	**4,226**	**$64,590,770**
Grand Total		**4,043**	**$62,411,160**	**33,837**	**$849,719,468**	**55,829**	**$489,716,829**	**93,709**	**$1,401,847,458**

* Includes Homeownership Education, Counseling, and Training assistance— more than 26,000 households served in 2007 and 2008. Data on this program have not been available to include in previous biennial report distributions by city and county.

Minnesota Housing Assistance by Municipality in Selected Counties, 2007 and 2008

	Home Improvement and Homeownership*		Rental Housing	
County and municipality	**Number of households assisted**	**Amount of assistance**	**Number of households assisted**	**Amount of assistance**
Hennepin				
Bloomington	440	$14,224,305	757	$13,995,568
Brooklyn Center	328	$8,296,705	337	$3,619,364
Brooklyn Park	726	$17,125,614	623	$5,177,544
Champlin	97	$3,348,481	96	$186,731
Chanhassen	0	$0	<=5	
Corcoran	<=5		<=5	
Crystal	174	$6,272,048	100	$103,511
Dayton	12	$389,690	<=5	
Deephaven	6	$298,557	0	$0
Eden Prairie	265	$8,382,226	330	$4,896,995
Edina	102	$2,467,144	458	$4,674,694
Excelsior	22	$38,531	73	$989,416
Golden Valley	100	$2,906,552	246	$1,752,159
Greenfield	<=5		0	$0
Greenwood	<=5		0	$0
Hamel	7	$31,259	0	$0
Hanover	<=5		0	$0
Hopkins	100	$2,731,079	251	$2,131,412
Independence	0	$0	<=5	
Long Lake	8	$6,083	44	$544,590
Loretto	8	$296,014	0	$0
Maple Grove	223	$12,440,572	131	$4,197,343
Maple Plain	13	$13,091	43	$484,900

Continued on the next page

Minnesota Housing Assistance by Municipality in Selected Counties, 2007 and 2008

County and municipality	Home Improvement and Homeownership*		Rental Housing	
Medina	<=5		0	$0
Minneapolis	4,251	$67,688,681	10,142	$83,028,384
Minnetonka	173	$5,111,639	353	$6,000,774
Minnetrista	<=5		<=5	
Mound	54	$887,627	63	$586,630
New Hope	138	$6,466,110	264	$2,306,443
Orono	<=5		0	$0
Osseo	19	$733,046	11	$6,737
Plymouth	276	$7,216,976	250	$3,965,008
Richfield	261	$9,538,272	702	$3,563,762
Robbinsdale	114	$4,403,251	249	$2,137,361
Rockford	<=5		<=5	
Rogers	25	$378,687	48	$571,881
Saint Anthony	16	$260,612	45	$591,975
Saint Bonifacius	10	$432,453	22	$249,716
Saint Louis Park	403	$13,344,718	520	$4,632,547
Shorewood	<=5		6	$26,950
Spring Park	0	$0	<=5	
Tonka Bay	0	$0	<=5	
Wayzata	26	$204,225	79	$850,461
Ramsey				
Arden Hills	20	$796,497	0	$0
Blaine	<=5	$507	0	$0
Falcon Heights	18	$138,231	0	$0
Lauderdale	16	$163,545	0	$0
Little Canada	60	$1,286,010	57	$622,825
Maplewood	150	$10,489,164	430	$7,468,142

Continued on the next page

Minnesota Housing Assistance by Municipality in Selected Counties, 2007 and 2008

County and municipality	Home Improvement and Homeownership*		Rental Housing	
Mounds View	80	$2,501,686	47	$550,325
New Brighton	99	$3,531,198	182	$3,151,336
North Oaks	<=5		0	$0
North Saint Paul	66	$2,326,375	350	$9,385,649
Roseville	146	$3,649,157	326	$3,590,438
Saint Anthony	<=5		0	$0
Saint Paul	3,371	$49,353,325	6,981	$60,050,385
Shoreview	88	$4,284,697	48	$1,220,892
Spring Lake Park	<=5		0	$0
Vadnais Heights	64	$1,805,293	88	$3,775,814
White Bear Lake	139	$5,082,131	180	$2,202,572
White Bear Township	<=5		0	$0
Woodbury	7	$1,183	0	$0
Saint Louis				
Alborn	<=5		0	$0
Angora	8	$222,597	<=5	
Aurora	22	$129,736	87	$738,926
Babbitt	22	$265,415	<=5	
Biwabik	12	$8,409	7	$4,267
Britt	<=5		0	$0
Brookston	6	$313,058	0	$0
Buhl	<=5		23	$102,207
Buyck	<=5		0	$0
Chisholm	68	$423,441	88	$458,989
Cook	10	$174,189	<=5	
Cotton	<=5		0	$0
Crane Lake	<=5		0	$0

Continued on the next page

Minnesota Housing Assistance by Municipality in Selected Counties, 2007 and 2008

County and municipality	Home Improvement and Homeownership*		Rental Housing	
Culver	296	$23,291,240	0	$0
Duluth	927	$3,053,883	1,737	$15,124,568
Ely	34	$11,746	114	$1,518,180
Embarrass	11	$41,019	<=5	
Eveleth	81	$447,778	93	$448,579
Floodwood	22	$101,752	35	$264,821
Forbes	<=5		0	$0
Gilbert	22	$295,215	10	$6,746
Hermantown	31	$646,403	0	$0
Hibbing	154	$1,125,245	616	$3,443,751
Hoyt Lakes	18	$373,038	<=5	
Iron Junction	7	$10,094	0	$0
Kelly Lake	<=5		0	$0
Kinney	<=5		0	$0
McKinley	<=5		0	$0
Meadowlands	6	$12,101	0	$0
Mountain Iron	23	$92,477	132	$935,487
Orr	8	$22,312	18	$23,249
Proctor	28	$805,545	95	$564,450
Saginaw	11	$1,859	0	$0
Side Lake	<=5		0	$0
Soudan	<=5		0	$0
Tower	20	$497,243	<=5	
Two Harbors	15	$2,535	0	$0
Virginia	95	$969,698	796	$1,651,739
Winton	<=5		0	$0
Zim	<=5		0	$0

*Includes Homeownership Education, Counseling, and Training assistance—more than 26,000 households served in 2007 and 2008. Data on this program have not been available to include in previous biennial report distributions by city and county.

Biennial Issuance Report

Sale	Issuer	Issue Type	Series	Tax Status	Size	Under-writer's Discount	Interest Rate	Maturity	Moody's/ S&P Credit Rating
10/13/2006	**Minnesota**	Single Family	2006 Series K (Note)	AMT	120,000,000	0.118%	3.620	2006 AMT	Aa1/AA+
10/11/2006	DC HFA	Single Family	2006 Series F (Note)	AMT	50,000,000	0.272%	3.600	2006 AMT	NR/AAA
10/12/2006	**Minnesota**	Single Family	2006 Series LMN	AMT/Non-	60,000,000	0.749%	4.875	2037 AMT	Aa1/AA+
10/11/2006	Wisconsin	Single Family	2006 Series EF	AMT/ Taxable	180,000,000	0.775%	4.900	2037 AMT	Aa2/AA
10/12/2006	DC HFA	Single Family	2006 Series DE	AMT	52,145,000	0.772%	4.65 (Pass-	2037 AMT	NR/AAA
10/12/2006	Indiana	Single Family	2006 Series C-1 & C-2	AMT/Taxable	116,450,000	0.597%	4.900	2037 AMT	Aaa/AAA
10/12/2006	Tennessee	Single Family	2006 Series 3	AMT	100,000,000	0.616%	4.900	2037 AMT	Aa2/AA
10/11/2006	Nebraska	Single Family	2006 Series F	AMT	40,000,000	0.973%	4.875	2037 AMT	NR/AAA
11/1/2006	**Minnesota**	Single Family	2006 Series OPQR	AMT/ Non-	227,480,000	0.099%	3.580	2007 AMT	Aa1/AA+
11/1/2006	Municipal	MMD Insured					3.490		
2/14/2007	**Minnesota**	Single Family	2007 Series AB	AMT/ Non-	100,000,000	0.117%	3.700	2008 AMT	Aa1/AA+
2/14/2007	North	Single Family	2007 Series A	AMT	85,000,000	0.103%	3.750	2008 AMT	Aa1/NR
2/14/2007	**Minnesota**	Single Family	2007 Series CDE	AMT/Non-	100,000,000	0.713%	4.800	2038 AMT	Aa1/AA+
2/14/2007	North	Single Family	2007 Series B	AMT	85,000,000	0.754%	4.800	2037 AMT	Aa1/NR
2/14/2007	Iowa	Single Family	2006 Series C-1 & 2	AMT/Non-	35,000,000	0.829%	4.800	2037 AMT	Aaa/AAA
2/15/2007	Louisiana	Single Family.	N/A*	AMT/Non-	100,000,000	N/A*	4.800	2038 AMT	Aaa/NR
5/2/2007	**Minnesota**	Single Family	2007 Series FG	AMT/ Non-	101,840,000	0.117%	3.730	2008 AMT	Aa1/AA+
5/2/2007	Rhode	Rental Housing	2007 Series A-1	AMT	3,495,000	N/A*	3.800	2008 AMT	NR/AAA
5/2/2007	**Minnesota**	Single Family	2007 Series HIJ	AMT/Non-	150,000,000	0.582%	4.850	2038 AMT	Aa1/AA+
5/1/2007	Rhode	Single Family	2007 Series A-1 & A-	AMT	43,040,000	0.819%	4.900	2037 AMT	NR/AAA
5/1/2007	Tennessee	Single Family	Issue 2007-2	AMT	120,000,000	0.608%	4.850	2038 AMT	Aa2/AA
5/2/2007	Nebraska	Single Family	2007 Series C	AMT	50,000,000	0.599%	4.850	2038 AMT	NR/AAA

Continued on the next page

Biennial Issuance Report

Sale	Issuer	Issue Type	Series	Tax Status	Size	Under-writer's Discount	Interest Rate	Maturity	Moody's/ S&P Credit Rating
5/2/2007	Nevada	Single Family	2007 Series A	AMT	100,000,000	0.786%	4.900	2037 AMT	NR/AAA
7/25/2007	**Minnesota**	Single Family	2007 Series K (Notes)	AMT	98,440,000	0.117%	3.780	2008 AMT	Aa1/AA+
7/24/2007	South	Single Family	2007 Series F	AMT	100,000,000	0.068%	3.800	2008 AMT	Aa1/AAA
7/25/2007	**Minnesota**	Single Family	2007 Series LM	AMT/Taxable	175,000,000	0.730%	5.100	2038 AMT	Aa1/AA+
7/24/2007	Montana	Single Family	2007 Series C	AMT	50,600,000	0.842%	5.100	2038 AMT	Aa1/AA+
7/24/2007	South	Single Family	2007 Series DE	AMT/ Non-	100,000,000	0.738%	5.100	2037 AMT	Aa1/AAA
7/25/2007	Delaware	Single Family	2007 Series C-1 & C-2	AMT/Taxable	100,000,000	0.679%	5.100	2039 AMT	Aa1/NR
7/25/2007	Georgia	Single Family	2007 Series C	AMT	60,000,000	0.924%	5.150	2043 AMT	NR/AAA
7/25/2007	Tennessee	Single Family	Issue 2007-3	AMT	150,000,000	0.600%	5.100	2038 AMT	AA2/AA
10/24/2007	**Minnesota**	Single Family	2007 1-2-3	AMT	25,000,000	0.083%	Sifma +	10/24/2010	Aa1/AA+
11/29/2007	**Minnesota**	Single Family	2007 Series NO	AMT/ Non-	100,000,000	0.119%	3.350	2008 AMT	Aa1/AA+
11/28/2007	Maryland	Single Family	2007 Series L	AMT	30,000,000	0.222%	3.370	2008 AMT	Aa2/AA
11/29/2007	**Minnesota**	Single Family	2007 Series PQRST	AMT/Non-	105,645,000	0.484%	5.250	2033 AMT	Aa1/AA+
11/28/2007	Maryland	Single Family	2007 Series KL	Non-AMT	30,000,000	0.694%	N/A*	N/A*	Aa2/AA
11/28/2007	New York	Single Family	Series 148 & 149	AMT/Non-	125,000,000	0.496%	5.200	2032 AMT	AA1/NR
11/28/2007	Wisconsin	Single Family	2007 Series EF	AMT/Taxable	130,000,000	0.613%	5.350	2034 AMT	AA2/AA
11/29/2007	Georgia	Single Family	2007 Series D-1 & D-2	AMT/Non-	60,000,000	0.863%	5.200	2032 AMT	NR/AAA
11/29/2007	Iowa	Single Family	2007 Series KL	AMT/Taxable	52,845,000	0.458%	5.125	2028 AMT	Aaa/AA
5/1/2008	**Minnesota**	Single Family	2007 1-2-3	AMT/Non-	127,080,000	0.000%	Sifma +	10/24/2010	Aa1/AA+
7/16/2008	**Minnesota**	Single Family	2008 Series ABC	Non-	100,000,000	0.543%	5.650	2033 AMT	Aa1/AA+
7/17/2008	Arkansas	Single Family	2008 Series B	AMT	72,370,000	N/A*	5.875	2038 AMT	NR/AAA
7/17/2008	Idaho	Single Family	2008 Series B	AMT	24,000,000	N/A*	5.750	2035 AMT	Aaa/AA

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Biennial Issuance Report

Sale	Issuer	Issue Type	Series	Tax Status	Size	Under-writer's Discount	Interest Rate	Maturity	Moody's/ S&P Credit Rating
7/16/2008	Florida	Single Family	2008 Series 2	AMT	66,000,000	0.751%	5.650	2039 AMT	Aa1/AA+
6/24/2008	New Mexico	Single Family	2008 Series C	AMT	50,395,000	N/A*	5.750	2033 AMT	NR/AAA
8/11/2008	**Minnesota**	Single Family	2008 1-2-3-4	AMT/Non-	195,830,000	0.029%	Sifma +	8/1/2011	Aa1/AA+

No comparables are available for this drawdown transaction.

*N/A - Not Available

Affordable Housing Plan October 1, 2007 through September 30, 2009

				Residential Housing Finance Bond Resolution Board Restricted Fund Balances				
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/07	Estimated New Activity- Production
MINNESOTA HOMES DIVISION								
Production:								
American Dream Downpayment Initiative	9,418,419	-	-	-	1,000,000	10,418,419	-	10,418,419
Fix Up Fund	-	-	-	61,499,190	-	61,499,190	2,380,690	59,118,500
Habitat for Humanity Initiative	-	-	-	-	4,000,000	4,000,000	-	4,000,000
Homeownership Education, Counseling, Training Fund (HECAT)	-	3,977,183	-	-	-	3,977,183	272,653	3,704,530
Interim Lending - Innovative Housing Loan Program	-	1,000,000	-	-	-	1,000,000	696,000	304,000
Interim Lending - Partnership for Affordable Housing	-	-	-	-	7,000,000	7,000,000	-	7,000,000
Minnesota Mortgage Program (MMP) (1)	-	-	919,698,756	57,000,000	-	976,698,756	119,698,756	857,000,000
MMP, Homeownership Assistance Fund (HAF)	-	7,281,390	75,000	-	5,100,000	12,456,390	2,586,390	9,870,000
Minnesota Urban and Rural Homesteading Program (MURL)	425,843	-	-	-	6,000,000	6,425,843	425,843	6,000,000
Rehabilitation Loan Program	-	18,986,181	-	-	-	18,986,181	1,427,239	17,558,942
Programs in Run-Off:								
Entry Cost Homeownership Opportunity Program (ECHO)	-	-	-	-	133,000	133,000	133,000	-
HOMES Division Totals	9,844,262	31,244,754	919,773,756	118,499,190	23,233,000	1,102,594,962	127,620,571	974,974,391

Affordable Housing Plan October 1, 2007 through September 30, 2009

				Residential Housing Finance Bond Resolution Board Restricted Fund Balances				
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/07	Estimated New Activity- Production
MULTIFAMILY DIVISION								
Production:								
Affordable Rental Investment Fund - Preservation (ARIF)	-	32,628,365	-	-	-	32,628,365	8,434,457	24,193,908
Bridges	-	5,877,442	-	-	-	5,877,442	183,084	5,694,358
Ending Long-Term Homelessness Initiative Fund (ELHIF)	-	-	-	-	39,790,871	39,790,871	21,790,871	18,000,000
Family Homeless Prevention & Assistance Program (FHPAP)	-	14,930,000	-	-	-	14,930,000	-	14,930,000
Flexible Financing for Capital Costs (FFCC)	-	-	-	-	12,249,626	12,249,626	3,499,626	8,750,000
HOME Rental Rehabilitation	31,650,605	-	-	-	-	31,650,605	14,660,437	16,990,168
Housing Opportunities for Persons with AIDS (HOPWA)	387,750	-	-	-	-	387,750	159,750	228,000
Housing Tax Credit Program	15,000,000	-	-	-	-	15,000,000	-	15,000,000
Housing Trust Fund Regular Program (HTF)	-	35,507,181	-	-	-	35,507,181	11,452,981	24,054,200
Low and Moderate Income Rental Program (LMIR) (2)	-	-	41,013,861	80,189,749	-	121,203,610	26,203,610	95,000,000
Nonprofit Capacity Building Revolving Loan Program	-	-	-	-	4,320,000	4,320,000	-	4,320,000
Publicly Owned Housing Program (POHP)	-	22,316,038	-	-	-	22,316,038	6,579,744	15,736,294

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Affordable Housing Plan October 1, 2007 through September 30, 2009

				Residential Housing Finance Bond Resolution Board Restricted Fund Balances				
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/07	Estimated New Activity- Production
Rental Rehabilitation Loan Program	-	-	-	3,030,000	-	3,030,000	30,000	3,000,000
Programs in Run-Off:								
Affordable Rental Investment Fund - Regular	-	192,336	-	-	-	192,336	192,336	-
Federal Special Projects	545,000	-	-	-	-	545,000	347,000	198,000
Totals, Multifamily Production	47,583,355	111,451,362	41,013,861	83,219,749	56,360,497	339,628,824	93,533,896	246,094,928
Portfolio Management:								
Asset Management	-	-	10,000,000	-	8,021,884	18,021,884	3,021,884	15,000,000
Asset Management - FAF/FA	14,051,309	-	-	-	-	14,051,309	3,915,808	10,135,501
Contract Administration	170,000,000	-	-	-	-	170,000,000	-	170,000,000
HUD Section 236 Program	3,000,000	-	-	-	-	3,000,000	-	3,000,000
HUD Section 8 Program	160,000,000	-	-	-	-	160,000,000	-	160,000,000
Totals, Multifamily Portfolio Management	347,051,309	-	10,000,000	-	8,021,884	365,073,193	6,937,692	358,135,501
Totals, Multifamily Production and Portfolio Management	394,634,664	111,451,362	51,013,861	83,219,749	64,382,381	704,702,017	100,471,588	604,230,429

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Affordable Housing Plan October 1, 2007 through September 30, 2009

				Residential Housing Finance Bond Resolution Board Restricted Fund Balances				
	Federal Resources	State Appropriations	Bond Proceeds	Housing Investment Fund (Pool 2)	Housing Affordability Fund (Pool 3/ foundation)	Total	Estimated Outstanding Commitments/ Selections/Fees at 9/30/07	Estimated New Activity- Production
Cross-Divisional Budget Items								-
Agency Administrative Expenses (HOME)	2,744,369	-	-	-	-	2,744,369	80,152	2,664,217
Agency Technical Assistance Fund	-	-	-	-	2,000,000	2,000,000	-	2,000,000
Capacity Building Grant Program (3)	107,021	1,072,071	-	-	-	1,179,092	140,021	1,039,071
Disaster Relief Contingency Fund	-	724,741	-	-	-	724,741	-	724,741
Economic Development & Housing Challenge Program	-	58,595,714	-	5,000,000	-	63,595,714	28,718,764	34,876,950
Tribal Indian Housing Program	-	3,077,000	-	-	-	3,077,000	-	3,077,000
Urban Indian Housing Program	-	514,394	-	-	-	514,394	140,394	374,000
TOTAL BUDGET, OLD AND NEW ACTIVITY	407,330,316	206,680,036	970,787,617	206,718,939	89,615,381	1,881,132,289	257,171,490	1,623,960,799
Outstanding Commits/Selects/Fees/ at 9/30/07 (Estimated)	19,696,011	53,842,042	120,787,617	32,600,439	30,245,381	257,171,490	257,171,490	-
TOTAL BUDGET, NEW ACTIVITY ONLY	387,634,305	152,837,994	850,000,000	174,118,500	59,370,000	1,623,960,799	-	1,623,960,799

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(1) Includes the following programs: Community Activity Set-Aside Program (CASA), Minnesota City Participation Program (MCPP), and Minnesota Mortgage Program (MMP).
(2) Includes the following programs: Low and Moderate Income Rental First Mortgage Loans, Bridge Loans and Contingent Bridge Loans.
Commitments up to $15 million may be made for Contingent Bridge Loans, which are unlikely to be funded; $5 million is included in the budget for actual disbursements. (3) The existing commitments figure includes $192,522 from HOME CHDO Operating Grants, but there is no funding from HOME for new activity.

Strategic Goal Legend:

- Financing New Affordable Housing Opportunities
- Ending Long-Term Homelessness
- Increase Minority Homeownership
- Preservation of Affordable Housing
- Programs Addressing Multiple Strategic Priorities

Affordable Housing Plan October 1, 2005 through September 30, 2007

			Residential Housing Finance Bond Resolution Bond Restricted Fund Balances								
MINNESOTA HOMES DIVISION	Federal Resources	State Appropriations	Bond Proceeds	Home Improvement Endowment	Homeownership Endowment Fund	Multifamily Endowment Fund	Housing Investment Fund	Housing Affordability Fund	Total	Estimated Outstanding Commitments/ Selections/ Fees at 9/30/05	Estimated New Activity- Production
Production											
American Dream Downpayment Initiative	1,837,220	-	-	-	-	-	-		1,837,220	-	1,837,220
Community Fix Up Fund (1)	-	-	-	20,195,020	-	-	-	-	20,195,020	1,475,020	18,720,000
Economic Development & Housing Challenge(2)	-	21,784,688	-	-	-	-	-	-	21,784,688	8,829,881	12,954,807
Emerging Markets Homeownership Initiative	-	-	-	-	200,000	-	-	-	200,000	-	200,000
Entry Cost Homeownership Opportunity (ECHO)	-	-	-	-	2,548,000	-	-	-	2,548,000	48,000	2,500,000
Fix Up Fund (3)	-	-	26,430,000	41,455,122	-	-	-	-	67,885,122	7,634,009	60,251,113
Habitat for Humanity	-	-	-	-	4,000,000	-	-	-	4,000,000	-	4,000,000
Homeownership Education, Counseling, Training(4)	-	5,435,042	-	-	70,000	-	-	-	5,505,042	2,195,042	3,310,000
Interim Lending - Innovative Housing Loan Program	-	1,030,000	-	-	-	-	-	-	1,030,000	30,000	1,000,000
Interim Lending - Partnership for Affordable Housing	-	-	-	-	7,297,019	-	-	-	7,297,019	297,019	7,000,000
Minnesota Mortgage Program(MMP)(5)	-	-	703,438,740	-	30,000,000	-	-	-	733,438,740	103,438,740	630,000,000

Continued on the next page

Affordable Housing Plan October 1, 2005 through September 30, 2007

			Residential Housing Finance Bond Resolution Bond Restricted Fund Balances								
MINNESOTA HOMES DIVISION	**Federal Resources**	**State Appropriations**	**Bond Proceeds**	**Home Improvement Endowment**	**Homeownership Endowment Fund**	**Multifamily Endowment Fund**	**Housing Investment Fund**	**Housing Affordability Fund**	**Total**	**Estimated Outstanding Commitments/ Selections/ Fees at 9/30/05**	**Estimated New Activity-Production**
MMP, Homeownership Assistance Fund (HAF) Loans	-	10,272,415	2,611,265	-	1,246,320	-	-	-	14,130,000	2,782,916	11,347,084
Minnesota Urban and Rural Homesteading (MURL)	11,647,139	-	-	-	-	-	-	-	11,647,139	5,374,714	6,272,425
Rehabilitation Loan Program	137,980	16,917,583	-	-	-	-	-	-	17,055,563	8,747,563	8,308,000
Programs in Run-Off											-
Community Revitalization Fund - CRF	-	375,000	-	-	-	-	-	-	375,000	375,000	-
Community Revitalization Fund - Employer Matching Grants	-	7,558	-	-	-	-	-	-	7,558	7,558	-
Tribal Indian Housing	-	220,434	-	-	-	-	-	-	220,434	220,434	-
Urban Indian Housing	-	586,348	-	-	-	-	-	-	586,348	586,348	-
HOMES Division Totals	13,622,339	56,629,068	732,480,005	61,650,142	45,361,339	-	-	-	909,742,893	142,042,244	767,700,649

Affordable Housing Plan October 1, 2005 through September 30, 2007

			Residential Housing Finance Bond Resolution Bond Restricted Fund Balances								
MULTIFAMILY DIVISION	**Federal Resources**	**State Appropriations**	**Bond Proceeds**	**Home Improvement Endowment**	**Homeownership Endowment Fund**	**Multifamily Endowment Fund**	**Housing Investment Fund**	**Housing Affordability Fund**	**Total**	**Estimated Outstanding Commitments/ Selections/ Fees at 9/30/05**	**Estimated New Activity-Production**
Production											
Affordable Rental Investment Fund - Preservation	-	36,341,152	-	-	-	-	-	-	36,341,152	13,843,006	22,498,146
Bridges	-	4,815,387	-	-	-	-	-	-	4,815,387	1,539,387	3,276,000
Economic Development & Housing Challenge	-	19,409,203	-	-	-	-	-	-	19,409,203	6,943,564	12,465,639
Ending Long Term Homelessness Initiative Fund (ELTHIF)	500,000	-	-	-	-	-	-	27,423,412	27,923,412	7,423,412	20,500,000
Family Homeless Prevention & Assistance (FHPAP)	-	9,339,366	-	-	-	-	-	-	9,339,366	1,909,366	7,430,000
HOME Rental Rehabilitation	27,640,016	-	-	-	-	-	-	-	27,640,016	15,948,016	11,692,000
Housing Opportunities for Persons with AIDS (HOPWA)	1,310,232	-	-	-	-	-	-	-	1,310,232	919,447	390,785
Housing Tax Credit Program(10)	15,000,000	-	-	-	-	-	-	-	15,000,000	-	15,000,000
Housing Trust Fund, Regular MF (HTF)	-	23,234,356	-	-	-	-	-	-	23,234,356	10,753,000	12,481,356
Multifamily Endowment Fund(8)	-	-	-	-	-	17,981,575	-	-	17,981,575	5,981,575	12,000,000
Nonprofit Capacity Building Revolving Loans	-	-	-	-	-	820,000	-	3,500,000	4,320,000	-	4,320,000
Publicly Owned Housing Account (POHA)	-	26,852,164	-	-	-	-	-	-	26,852,164	14,502,164	12,350,000
Rental Rehabilitation Loans	-	-	-	3,140,481	-	-	-	-	3,140,481	163,481	2,977,000

Continued on the next page

Affordable Housing Plan October 1, 2005 through September 30, 2007

			Residential Housing Finance Bond Resolution Bond Restricted Fund Balances								
MULTIFAMILY DIVISION	**Federal Resources**	**State Appropriations**	**Bond Proceeds**	**Home Improvement Endowment**	**Homeownership Endowment Fund**	**Multifamily Endowment Fund**	**Housing Investment Fund**	**Housing Affordability Fund**	**Total**	**Estimated Outstanding Commitments/ Selections/ Fees at 9/30/05**	**Estimated New Activity-Production**
EDI Supportive Housing	248,000	-	-	-	-	-	-	-	248,000	-	248,000
Programs in Run-Off							-				-
Affordable Rental Investment Fund - MN Families	-	2,048,376	-	-	-	-	-	-	2,048,376	2,048,376	-
Affordable Rental Investment Fund - Regular	-	692,336	-	-	-	-	-	-	692,336	692,336	-
Housing Trust Fund, Transitional (HTFT)	-	295,000	-	-	-	-	-	-	295,000	295,000	-
Totals, Multifamily Production	44,698,248	123,027,340	50,131,884	3,140,481	-	18,801,575	19,900,000	84,779,377	344,478,905	131,849,979	212,628,926
Portfolio Management:											
Asset Management(9)	-	-	-	-	-	-	-	9,727,356	9,727,356	3,727,356	6,000,000
Asset Management - FAF/FA	12,247,936	-	-	-	-	-	-	-	12,247,936	3,029,547	9,218,389
Contract Administration	150,000,000	-	-	-	-	-	-	-	150,000,000	-	150,000,000
HUD Section 236	3,192,000	-	-	-	-	-	-	-	3,192,000	-	3,192,000
HUD Section 8	150,000,000	-	-	-	-	-	-	-	150,000,000	-	150,000,000
Totals, Multifamily Portfolio Management	315,439,936	-	-	-	-	-	-	9,727,356	325,167,292	6,756,903	318,410,389
Totals, Multifamily Production and Portfolio Management	360,138,184	123,027,340	50,131,884	3,140,481	-	18,801,575	19,900,000	94,506,733	669,646,197	138,606,882	531,039,315

Affordable Housing Plan October 1, 2005 through September 30, 2007

			Residential Housing Finance Bond Resolution Bond Restricted Fund Balances								
OTHER BUDGET ITEMS	**Federal Resources**	**State Appropriations**	**Bond Proceeds**	**Home Improvement Endowment**	**Homeownership Endowment Fund**	**Multifamily Endowment Fund**	**Housing Investment Fund**	**Housing Affordability Fund**	**Total**	**Estimated Outstanding Commitments/ Selections/ Fees at 9/30/05**	**Estimated New Activity-Production**
Agency Administrative Expenses (HOME)	2,485,428	-	-	-	-	-	-	-	2,485,428	103,535	2,381,893
Agency Technical Assistance Fund	-	-	-	-	-	-	-	608,600	608,600	24,000	584,600
Disaster Relief Contingency Fund	-	623,816	-	-	-	-	-	-	623,816	427,871	195,945
Housing Administration Contingency Fund	-	-	-	-	-	-	-	46,401,199	46,401,199	46,401,199	-
Organizational Support Program(6)	2,538,797	824,941	-	-	-	-	-	-	3,363,738	384,803	2,978,935
TOTAL BUDGET, OLD AND NEW ACTIVITY	378,784,748	181,105,165	782,611,889	64,790,623	45,361,339	18,801,575	19,900,000	141,516,532	1,632,871,871	327,990,534	1,304,881,337
Outstanding Commits/Selects/Fees/ at 9/30/05 (Estimated)	25,892,802	75,349,752	113,570,624	9,272,510	1,591,339	5,981,575	-	96,331,932	327,990,534	327,990,534	-
TOTAL BUDGET, NEW ACTIVITY ONLY	352,891,946	105,755,413	669,041,265	55,518,113	43,770,000	12,820,000	19,900,000	45,184,600	1,304,881,337	-	1,304,881,337

(1) Includes the following programs: Revolving Loan Program and the Community Fix-Up Fund.
(2) Includes the following programs: Economic Development & Housing Challenge Program and the $100,000 remaining in the Manufactured Housing Appropriation.
(3) Includes the following programs: Home Energy Loan Program, Fix-Up Fund Accessibility Loan, and the Fix-Up Fund.
(4) Includes the following programs: Foreclosure Prevention and Full Cycle Home Ownership.
(5) Includes the following programs: Community Activity Set-Aside Program (CASA), Minnesota City Participation Program (MCPP), and Minnesota Mortgage Program (MMP).
(6) Includes the following programs: HOME CHDO operating grants, Capacity Building Grants, and $181,747 remaining in the Rental Hsg Pilot Program-High Risk Tenant.
(7) Includes the following programs: Federally Assisted Equity Take-Out/Preservation, Low and Moderate Income Rental First Mortgage Loans, Bridge Loans, Contingent Bridge Loans and New Construction Tax Credit First Mortgage Loans. Commitments up to $15 million may be made for Contingent Bridge Loans, which are unlikely to be funded; $3 million is included in the budget for actual disbursements.
(8) Includes the following programs: Contingency Fund, Flexible Financing for Capital Costs, Leveraging Investment in Neighborhoods and Children and Tenant Services.
(9) Includes the following programs: ARM Future Maintenance Escrow, Deferred Maintenance, Operating Subsidies and Real Estate Owned Holding Costs.
(10) The Housing Tax Credit Program resources are divided between two of the Agency's strategic goals. $3,750,000 has bee allocated to "End Long Term Homelessness" and $11,250,000 to "Provide Housing Choices for Workers."

Strategic Goal Legend

End Long Term Homelessness
Increase Minority Homeownership
Strategically Preserve Existing Affordable Housing Stock
Provide Housing Choices for Workers
Other Budget

Minnesota Housing Program Descriptions

This is a list of programs under which the agency reported assistance activity in 2008, including currently funded programs as well as inactive programs, i.e., for which activity occurred in 2008, but no additional funding applications are being accepted.

Program	Description
Affordable Rental Investment Fund	The Affordable Rental Investment Fund provided zero to one percent interest non-amortizing deferred first or second mortgage loans to help cover the costs of the acquisition and rehabilitation or new construction of permanent low-income rental housing. New applications for this assistance are made through the Economic Development and Housing Challenge Fund.
Affordable Rental Investment Fund-Preservation (PARIF)	PARIF is a statewide program that provides below-market interest deferred loans to help cover the costs of preserving permanent affordable rental housing with long-term, project-based federal subsidies that are in jeopardy of being lost. Program funds may also be used to preserve existing supportive housing developments. The program provides funds to help with the costs of acquisition, rehabilitation and debt restructuring, as well as equity take-out deferred loans.
Affordable Rental Investment Fund-Preservation (PARIF Public Housing)	These are PARIF funds reserved for the preservation of Low Rent Public Housing.
Asset management	The Asset Management and Financing Adjustment Factor (FAF) and Financing Adjustment (FA) accounts are used to make interest and non-interest bearing amortizing and deferred loans as well as rent subsidy grants. Minnesota Housing-financed first mortgage developments may be eligible for funding if reserves are inadequate to fund capital improvements. Loans typically are made to provide funding necessary for repairs and maintenance to protect the agency's assets and ensure the development is decent, safe and sanitary. FAF/FA savings are the result of an agreement between the U.S. Department of Housing and Urban Development (HUD) and Minnesota Housing to share in the savings resulting from refunding high interest rate bonds originally issued in 1980 and 1982 to finance Section 8 developments.
Bridges	Bridges operates in selected counties to provide grants for temporary rental assistance payments and security deposits paid directly to landlords. Assistance is provided on behalf of participants with serious and persistent mental illness who are on a waiting list for a permanent rent subsidy, typically a Section 8 Housing Choice Voucher. Other eligible uses of Bridges funding include utility deposits, or payment of contract rent or utilities for up to 90 days during a medical or psychiatric crisis. The program is administered by local housing organizations; referral to the program must be made by a mental health professional.
Capacity Building Grant Program	This program grants organizational support to entities providing affordable housing and housing-related services.

Community Activity Set-Aside (CASA)	CASA provides below-market-interest rate, fully-amortizing first mortgage loans for low-and moderate-income first-time homebuyers. The loans are originated through first mortgage lenders throughout the state. Under CASA the agency offers access to a designated pool of funding for lenders and their community partners that are addressing a locally identified community credit need.
Community Fix-Up Fund (CFUF)	CFUF offers more flexible home improvement program requirements than the Fix-up Fund in order to support local initiatives, including lower program interest rates and more aggressive loan underwriting criteria. Lenders participating in FUF may apply to access CFUF for targeted activities that meet locally defined home improvement needs and objectives.
Community Revitalization Fund (CRV)	CRV is the umbrella under which Minnesota Housing currently delivers the Challenge Fund and two interim financing programs for homeownership.
Economic Development and Housing Challenge Fund	The Challenge Fund provides grants or loans for a variety of purposes including: construction, acquisition, rehabilitation, or permanent financing; interest rate reduction; refinancing and gap financing of housing. Funds are to support economic development or job creation activities within a community or region by meeting locally identified housing needs and may be used for either rental or owner-occupied housing.
Economic Development Initiative Grant (EDI)	Under this federal grant, Minnesota received funds to provide assistance for supportive housing developments and for homeless youth.
Ending Long-Term Homelessness Initiative Fund (ELHIF)	ELHIF is assistance for permanent supportive housing for persons experiencing long-term homelessness, and can be utilized for capital financing, operating subsidies, rental assistance, and non-bondable development costs in general obligation bond-funded supportive housing projects.
Entry Cost Homeownership Opportunity (ECHO)	ECHO provided entry cost assistance to individuals purchasing a home under a community lending initiative developed and implemented by a private or public mortgage lender. No additional resources were allocated to this program in 2008/2009.
Family Homeless Prevention and Assistance Program (FHPAP)	FHPAP provides grants to encourage and support innovations at the county, region, or local level in redesigning the existing homelessness support system or in establishing a comprehensive system. Funds are used for a broad range of purposes aimed at preventing homelessness, shortening the length of stay in emergency shelters or length of homelessness, and assisting individuals and families experiencing homelessness to secure transitional or permanent affordable housing.
Fix-Up Fund (FUF)	FUF provides below-market interest rate, fully-amortizing home improvement loans to low- to moderate-income homeowners to improve the livability and energy efficiency of their homes
Flood Insurance Recovery Program (FIRP)	Homeowners recovering from the August 2007 floods in southeastern Minnesota could apply for assistance with insurance premiums. Eligible applicants were homeowners who borrowed from the Small Business Association or from the Minnesota Housing Quick Start Disaster Recovery Program.
Habitat Next 1000 Homes	Minnesota Housing funds Habitat for Humanity's Next 1,000 Homes campaign, which provided no-interest loans to qualifying low-income homebuyers in the Twin Cities in this reporting period.

Habitat 21st Century Fund	Minnesota Housing funds Habitat for Humanity's 21st Century Fund, which provided no-interest loans to qualifying low-income homebuyers through Habitat affiliates in Greater Minnesota in this reporting period.
HOME Homeowner Entry Loan Program (HOME HELP)	HOME HELP is interest-free, deferred funding to assist eligible homebuyers with downpayment and closing costs. Assistance is available to first-time buyers under Minnesota Housing's CASA first mortgage program (only).
HOME Rental Rehabilitation Program	This federally funded program provides deferred loans to rehabilitate privately owned rental property to support affordable, decent, safe, and energy efficient housing for lower-income families.
Homeownership Assistance Fund (HAF)	HAF provides entry cost assistance to income eligible first-time homebuyers purchasing their homes through an agency mortgage revenue bond program (i.e., the Minnesota Mortgage Program/Minnesota City Participation Program or the Community Activity Set Aside Program). A HAF loan is an interest-free, deferred second mortgage loan.
Homeownership Education, Counseling, and Training (HECAT)	HECAT provides financial support to eligible nonprofit organizations or public agencies offering comprehensive homebuyer/owner training on a pre- or post-purchase basis. It also assists individuals facing foreclosure due to a temporary financial crisis by providing counseling services and, if applicable, mortgage payment or other financial assistance on a one-time basis.
Housing Opportunities for Persons with AIDS (HOPWA)	This federally funded program provides grants to non profit agencies to meet the housing needs of persons with Acquired Immune Deficiency Syndrome (AIDS), HIV-positive status or related diseases, and their families; grants for both housing assistance and services. The City of Minneapolis receives and administers a direct grant for the 11-county Minneapolis/Saint Paul metropolitan area, and the State of Minnesota receives a direct award of funds for the portion of the state not covered by the City of Minneapolis grant.
Housing Tax Credits (HTC)	HTC is a federal income tax credit to owners and investors in the construction or acquisition with substantial rehabilitation of eligible rental housing. Housing must meet income and rent restrictions for a minimum of 15 years. Tax credits are awarded in two competitive allocation rounds each year held concurrently with the Minnesota Housing Combined Request for Proposals. The allocation of tax credits is based upon the state population and a per capita amount ($1.95 for 2008) which increases each year with the cost of living.

Housing Trust Fund (HTF)	HTF can be used for three general types of activities: capital financing, operating subsidies, and rental assistance. Capital financing is provided for acquisition, construction, and rehabilitation of affordable and/or permanent supportive housing. Operating subsidies are provided for unique costs associated with operating a low-income or supportive housing development or for revenue shortfall to help reduce the difference between the costs of operating a low-income housing development and the rents that the tenants can afford to pay. At least 75 percent of funds in HTF must be used for the benefit of persons and families whose income, at the time of initial occupancy, does not exceed 30 percent of the median family income for the Minneapolis/Saint Paul metropolitan area.
Housing Trust Fund Rental Assistance	HTF rental assistance is provided in the form of a tenant-based, sponsor-based, or project-based rental contract with an administrator. HTF rental assistance is intended to be temporary in nature and to provide rental assistance to individual households.
Low and Moderate Income Rental Program (LMIR)	LMIR provides interest-bearing, amortizing, first mortgages available for the refinance, acquisition, rehabilitation or new construction/conversion of rental apartment buildings that house low- and moderate-income Minnesotans. Flexible Financing for Capital Costs, offered in conjunction with LMIR, provides additional deferred assistance to support the production, stabilization, and maintenance of multifamily rental housing.
Minnesota Mortgage Program (MMP)	MMP provides below-market interest rate, fully-amortizing first mortgage loans for low- and moderate-income first-time homebuyers. The loans are originated by participating first mortgage lenders throughout the state.
Minnesota Urban and Rural Homesteading Program (MURL)	MURL provides funding to nonprofit organizations and public agencies to acquire and rehabilitate vacant, condemned or abandoned single family residences. Nonprofits sell homes by way of interest-free contracts-for-deed to at risk first-time homebuyers who agree to abide by a "good neighbor policy."
Publicly Owned Housing Program	This program provides zero percent, interest-deferred loans to eligible public entities to acquire, construct, or rehabilitate permanent supportive rental or transitional housing (including land and buildings). Funds are from proceeds of state general obligation bonds and may be used only for eligible capital costs; operational expenses are not eligible uses. Public ownership is required.
Quick Start Disaster Recovery Program	Quick Start assistance was intended to supplement private insurance, FEMA and SBA assistance for homeowners with damage caused by the flooding in Southeast Minnesota. The program provided forgivable, no-interest loans for home repair, new construction or a comparable replacement home, manufactured home, or single-family rental housing repair.
Rehabilitation Loan Program	The Rehabilitation Loan Program provides interest-free, deferred loans to low-income homeowners to fund home repairs directly affecting the safety, habitability, energy efficiency or accessibility of their homes. The program is administered by local agencies.

Rental Rehabilitation Loan Program	The Rental Rehabilitation Loan Program provides fully amortizing property improvement loans for up to 15 years to residential rental property owners. Financing is available statewide.
Section 8 Contract Administration	Minnesota Housing administers HUD-mortgaged Section 8 developments under a contract that provides for an efficient, statewide administration of federal project-based rental assistance. The agency's primary responsibilities are performing management and occupancy reviews, processing contract renewals, processing monthly payment vouchers, and following up on Real Estate Assessment Center (REAC) physical inspections.
Section 8 (Minnesota Housing-financed)	The Section 8 program was enacted in 1974 to provide decent, safe, and sanitary affordable housing for households with a range of incomes. Eligible tenants pay no more than 30 percent of their income for rent; HUD pays the difference between tenant payments and the Fair Market Rent of the housing. Owners of these developments have received permanent mortgage financing from Minnesota Housing.
Section 236 (Minnesota Housing-financed)	The Section 236 Program, which was used to fund low-income housing in the late 1960s and early 1970s, was predominately a program between the federal government, private lenders, and private for profit and nonprofit developers. Under Section 236 the federal government subsidized the interest rate on the mortgage from the then current market rate to a rate of one percent in order to reduce rents and make housing more affordable. Section 236 was a predecessor to the Section 8 program.
Tribal Indian Housing	The program provides funds to support homeownership, home improvement, and rental opportunities to American Indian families throughout the state. Funds are provided pursuant to housing plans to address unique housing needs; program terms and conditions proposed by each tribe are subject to review and approval by the agency.

End long-term homelessness.
Finance new affordable housing opportunities.
Increase emerging market homeownership.
Preserve affordable housing.

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