NOTICE OF REDEMPTION

MINNESOTA HOUSING FINANCE AGENCY

Residential Housing Finance Bonds 2014 Series C
Dated: December 16, 2014

Redemption Date: December 1, 2016
Redemption Reason/Source of Funds: Prepayment and Excess Revenue
Total Redemption Amount: $1,675,000

CUSIP	Maturity	Rate	Amount	Price
60416SHD5	01/01/2017	0.95%	$55,000	100.00%
60416SHE3	07/01/2017	1.05%	$55,000	100.00%
60416SHF0	01/01/2018	1.30%	$55,000	100.00%
60416SHG8	07/01/2018	1.40%	$60,000	100.00%
60416SHH6	01/01/2019	1.70%	$60,000	100.00%
60416SHJ2	07/01/2019	1.80%	$60,000	100.00%
60416SHK9	01/01/2020	2.05%	$60,000	100.00%
60416SHL7	07/01/2020	2.15%	$10,000	100.00%
60416SHQ6	07/01/2022	2.90%	$65,000	100.00%
60416SHR4	01/01/2023	3.00%	$65,000	100.00%
60416SHS2	07/01/2023	3.05%	$70,000	100.00%
60416SHT0	01/01/2024	3.125%	$70,000	100.00%
60416SHU7	07/01/2024	3.125%	$70,000	100.00%
60416SHV5	01/01/2025	3.20%	$75,000	100.00%
60416SHX1	01/01/2045	4.00%	$845,000	100.00%

** denotes full call on CUSIP*

NOTICE IS HEREBY GIVEN that the securities described herein have been called for redemption at the applicable redemption price plus accrued interest, if any, to the redemption date. On the redemption date, each security shall become due and payable, and interest shall cease to accrue. In the event less than the entire principal amount of a security is to be redeemed, a new security for the unredeemed portion will be issued in your name without charge. Payment of the redemption proceeds will be made on or after the redemption date upon presentation and surrender of the securities to:

Registered/Certified Mail:
Wells Fargo Bank, N.A.
Corporate Trust Operations
P.O. Box 1517
Minneapolis, MN 55480-1517

Air Courier:
Wells Fargo Bank, N.A.
600 Fourth Street South, 7th Floor
Minneapolis, MN 55479
MAC N9300-070

Wells Fargo Bank, N.A. policy does not allow the safekeeping of securities within Corporate Trust Operations for a period of longer than 30 days. Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. A $25.00 wire transfer fee will be deducted from each payment requested to be made by wire. When inquiring about this redemption, please have the Bond number available. Please inform the customer service representative of the CUSIP number(S) of the affected Bond. Customer Service can be reached at 612-667-9764 or Toll Free at 1-800-344-5128.

IMPORTANT NOTICE REGARDING TAX CERTIFICATION DOCUMENTATION AND POTENTIAL WITHHOLDING: Pursuant to U.S. federal tax laws, you have a duty to provide the required type of tax certification form to anyone making a payment to you that could constitute income or gross proceeds reportable to you. That tax certification documentation must be received by the Paying Agent (which includes the term "Withholding Agent" if you are a Nonresident Alien Individual or Foreign Entity) on or before the date of the payment, or the date on which the transaction is reportable on either IRS Form 1099 or IRS Form 1042-S even if no payment is made at that time. If you do not provide a valid tax certification form as required, the Paying Agent will be required to apply the maximum amount of withholding on that reportable payment. For example, if you are a U.S. taxpayer and do not provide a Form W-9 by the effective date of a merger, the trade date of a sale, the Redemption Date or Mandatory Tender Date or Tender Date or Conversion Date for a bond as the applicable term is defined in the Notice, or the payment date for interest or dividends, the Paying Agent is required to apply 28% backup withholding to the amount reportable as gross proceeds on a Form 1099-B, the interest amount reportable on a Form 1099-INT or the dividend amount reportable on a Form 1099-DIV. If you are a foreign person or entity, you are required to provide the applicable type of IRS Form W-8 by those aforementioned dates, and failure to do so can result in a 30% withholding rate being applied to the amount of the payment reportable on IRS Form 1042-S.

WELLS FARGO

MINNESOTA HOUSING FINANCE AGENCY
By: Wells Fargo Bank, N.A. as Agent

Publication Date: November 1, 2016