Rental Housing Bond Resolution

Semiannual Disclosure Report
Information as of June 30, 2025
Published August 15, 2025

TRUSTEE:

Computershare
1505 Energy Park Drive
St. Paul, MN 55108
Contact: Mai Nguyen, Account Manager
(612) 448-7784
FAX: (410) 423-1322
E-Mail: mai.nguyen@computershare.com

AGENCY:

Minnesota Housing Finance Agency
400 Wabasha Street North-Suite 400
St. Paul, MN 55102
Contact: Debbi Larson, Executive Finance Officer
(651) 296-8183
(651) 297-2361 TDD
FAX: (651) 296-8139
E-Mail: Debbi.Larson@state.mn.us

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

TABLE OF CONTENTS

Disclaimer A-1

Security

Summary of Security Features B-1

Bonds, Loans Outstanding and Status of Any Lendable Funds C-1

Loan Portfolio Statistics D-1

Real Estate Owned and Developments in Default E-1

Bonds

Bonds Outstanding by Series F-1

Source of Funds Used to Call Bonds G-1

Summary of Special Redemption Provisions H-1

Investments I-1

Debt Service Reserve Requirement J-1

Rental Housing Bond Resolution

Disclaimer

All information contained herein has been furnished or obtained by the Minnesota Housing Finance Agency ("Minnesota Housing" or the "Agency") from sources believed to be accurate and reliable. The information contained in this Disclosure Report speaks only as of June 30, 2025 (except as expressly stated otherwise), is subject to change without notice and delivery of this information shall not, under any circumstances, create any implication that there has been no change in the financial condition or affairs of Minnesota Housing described herein since June 30, 2025. In particular, information provided herein relating to redemption provisions and call priorities is only a partial summary of the complete terms contained in the Official Statement or other offering document and operative documents for each series of Bonds. Reference should be made to the offering document and the operative documents for each series of Bonds for a full and complete statement of the terms of such Bonds. Under no circumstances shall Minnesota Housing have any liability to any person or entity for (1) any loss or damage in whole or part caused by, resulting from or relating to any error (occasioned by neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (2) any direct, indirect, special, consequential or incidental damages whatsoever, even if Minnesota Housing is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT.

The following information relates to bonds of Minnesota Housing issued under the Rental Housing Bond Resolution that have been sold and distributed in underwritten public offerings or private placements described in the related offering documents. Each viewer of the following information acknowledges that (i) Minnesota Housing is not now by this document offering any bonds or other securities, nor soliciting an offer to buy any securities, (ii) this information is not to be construed as any description of Minnesota Housing or its programs in conjunction with any offering of bonds or securities of Minnesota Housing – such offerings are made only pursuant to the appropriate offering documents of Minnesota Housing – nor shall anyone assume from the availability of the following information that the financial condition or affairs of Minnesota Housing (or its programs) have not changed since June 30, 2024, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of Minnesota Housing by anyone in any jurisdiction, and (iv) Minnesota Housing does not hereby obligate itself in any manner to periodically or otherwise update this information.

Rental Housing Bond Resolution
Summary of Security Features
Information as of
June 30, 2025

Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
Resolution Security		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ?	Yes	
Are Additional Bonds Authorized?	Yes	
Bond Issue Credit Enhancements		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

Rental Housing Bond Resolution
Summary of Security Features
Information as of
June 30, 2025

Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
HUD Risk Share	72	$ 169,814,508
Uninsured	53	124,494,590
Total	125	$ 294,309,098

Project Based Subsidies (1)	# of Developments (2)	Outstanding Mortgage Amount (3)	Comments/Description
Federal Subsidies			
100%	27	$ 64,088,480	7 Section 8; 19 LMIR 1 LMIR/Bridge
Partial	18	45,287,431.19	3 Section 8; 15 LMIR; 65.00% of the units are unsubsidized
State Subsidies - partial	8	26,171,890	8 LMIR, 80.26% of the units are unsubsidized
Unsubsidized	72	92,616,297	1 Market Rate; 58 LMIR
Total	125	$ 228,164,098	

(1) Does not include future project based subsidies for units in Developments with only a Bridge loan.
(2) Does not include Developments with only a Bridge loan (1).
(3) Does not include Bridge loans total mortgage amount of $66,145,000.00

See page D-3 for Program Type abbreviations.

Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of
June 30, 2025

Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	-	56	$ 99,938,834	$ -	$ -	$ -
13A-1	3,200,000	1	3,205,529	-	-	-
13B-1	1,645,000	1	1,651,327	-	-	-
23B	-	-	-	-	-	-
23C	-	-	-	-	-	-
23D	-	-	-	-	-	-
23E	5,720,000	-	-	-	-	-
24A1A2	9,590,000	1	9,590,000	-	-	-
24B1B2	8,055,000	1	7,910,000	-	-	-
24C1C2	9,820,000	1	9,820,000	2,000,000	-	-
24D	87,530,000	45	78,610,408	-	-	-
24E1E2	11,165,000	1	11,050,000	8,683,160	-	-
24FG1F2G2	24,655,000	2	24,370,000	16,540,104	-	-
25A1A2	9,880,000	2	9,715,000	9,287,443	-	-
25B	7,195,000	1	7,195,000	5,539,989	-	-
25C	7,600,000	1	7,600,000	7,188,045	-	-
25D1D2	9,865,000	2	9,795,000	8,746,023	-	-
25E1E2	7,715,000	2	7,598,000	4,204,694	-	-
25F1F2	6,375,000	2	6,260,000	3,399,145	-	-
Total	**210,010,000**	**119**	**294,309,098**	**65,588,603**	**-**	**-**

Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
June 30, 2025

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub-sidized Units	Total # of Units
13A1	Concordia Arms	Maplewood	5.75	3,205,529	-	926,281.19	07/01/49	LMIR/HRS/HAP	12/31/32	125	125
13B1	Square on 31st FKA Rochester Square Apts	Rochester	5.75	1,651,327	-	384,564.63	07/01/44	LMIR/HRS/HAP	02/17/34	95	104
24A1	Walnut Towers	Mankato	6.13	5,530,000	-	29,522.81	7/1/2066	LMIR/HRS	05/31/44	86	86
24A2	Walnut Towers	Mankato	4.88	4,060,000	-		5/1/2026	LMIR/BRIDGE	See above	See above	See above
24B1	Edge Apartments	Kasson	6.12	2,270,000	-		01/01/66	LMIR	(4)	9	48
24B2	Edge Apartments	Kasson	4.25	5,640,000	-	77,978.23	01/01/26	LMIR/BRIDGE	See above	See above	See above
24C1	Carver Place	Carver	4.3	5,195,000	-		07/01/26	LMIR/HRS	(3)	14	60
24C2	Carver Place	Carver	5.75	4,625,000	2,000,000		07/01/43	LMIR/BRIDGE	See above	See above	See above
24D	Balsam Apartments II	Dayton	4.5	2,992,641	-	161,590.77	04/01/64	LMIR/HRS	08/31/43	4	48
24D	Boardwalk	Wayzata	4.75	418,876	-	225,939.47	01/01/33	LMIR	10/31/39	77	77
24D	Bridge Run Townhomes	Cannon Falls	5.5	359,491	-	102,449.57	10/01/41	LMIR	N/A	0	18
24D	Cahill Place Apartments	Inver Grove Heights	4.25	991,114	-	732,055.90	09/01/61	LMIR/HRS	09/30/40	40	40
24D	Carlson Crossing Townhomes	St. Joseph	5.25	994,040	-	76,751.96	01/01/47	LMIR/HRS	08/31/40	36	36
24D	CHDC Hamline	St. Paul	5.15	517,284	-	235,869.88	01/01/37	LMIR	08/31/36	4	58
24D	Connex Apartments	St. Michael	3.55	4,841,327.34	-	72,234.99	09/01/61	LMIR/HRS	N/A	0	49
24D	Crossings at Valley View	Bloomington	5.73	1,220,760	-	97,986.99	02/01/40	LMIR/HRS	N/A	0	50
24D	Depot at Elk River	Elk River	5.5	392,021	-	341,260.10	12/01/41	LMIR	N/A	0	53
24D	Dublin Heights	Mankato	5.1	2,289,443	-	72,222.09	08/01/61	LMIR/HRS	10/01/35	11	45
24D	Edison I	Roseville	3.5	3,386,295	-	58,245.44	09/01/57	LMIR/HRS	10/31/39	4	59
24D	Edison II	Roseville	4.5	4,555,977	-	41,066.60	12/01/63	LMIR/HRS	01/31/43	4	60
24D	Element	Plymouth	4.25	5,101,760	-	213,341.75	02/01/63	LMIR/HRS	(4)	12	61
24D	Fox Pointe Townhomes	Austin	4.25	709,102	-	66,194.73	03/01/60	LMIR/HRS	08/30/29	4	38
24D	Hamline Station - Mixed Use	St. Paul	5.25	1,287,920.64	-	242,816.52	03/01/47	LMIR/HRS	N/A	0	57
24D	Hanson Apartments	Willmar	4.9	1,887,392.87	-	984,249.79	09/01/56	LMIR/HRS	08/31/40	2	56
24D	Heritage Court Apartments	North Branch	4.5	867,383	-	17,457.64	10/01/43	LMIR	N/A	0	32
24D	Hiawatha Commons	Minneapolis	5.81	618,389	-	15,105.89	09/01/37	LMIR/HRS	N/A	0	80
24D	Le Sueur Meadows Apartments	Le Sueur	5	505,589	-	20,072.46	09/01/32	LMIR	N/A	0	40
24D	Legacy Townhomes	Cambridge	6.46	596,588	-	139,411.08	06/01/37	LMIR	N/A	0	30
24D	Maple Lakes Townhomes	Maple Grove	4.25	416,070	-	163,077.74	01/01/29	LMIR	N/A	0	40
24D	Maple Village II	Maple Grove	3.25	2,199,885	-	253,970.29	05/01/52	LMIR/HRS	N/A	0	48
24D	Minnesota Place	St. Paul	3.3	1,276,797.48	-	23,615.38	09/01/55	LMIR/HRS	N/A	0	77
24D	North Moorhead Village	Moorhead	4.25	2,381,577.82	-	26,087.59	04/01/64	LMIR/HRS	(4)	10	46
24D	Northstar Ridge	Coon Rapids	4.25	544,563	-	149,404.87	01/01/29	LMIR	N/A	0	56
24D	Oak Grove Townhomes	St. Cloud	6.5	363,899	-	67,222.10	12/01/32	LMIR	N/A	0	30
24D	Paris Park Townhomes	Marshall	5	315,334	-	37,547.95	05/01/34	LMIR	N/A	0	30
24D	Park Rapids Apartments	Park Rapids	5.84	488,416	-	63,457.51	12/01/38	LMIR	09/30/39	48	48
24D	Pheasant Crest Townhomes	Sartell	5.72	850,768	-	108,768.80	12/01/34	LMIR	08/31/43	4	48
24D	Sienna Green I	Roseville	5.75	2,409,771	-	670,246.35	05/01/51	LMIR/HRS	12/01/35	11	120
24D	Sienna Green Phase II	Roseville	5	1,917,825	-	521,042.65	12/01/42	LMIR/HRS	N/A	0	50
24D	Sienna Ridge Townhomes	Woodbury	6.46	896,783	-	306,960.97	12/01/38	LMIR	N/A	0	41
24D	South Quarter Phase IV	Minneapolis	5.25	6,238,774	-	247,456.43	05/01/46	LMIR/HRS	N/A	0	120
24D	St. Albans Park	St. Paul	4.75	1,528,184	-	327,712.90	11/01/45	LMIR/HRS	02/18/34	24	74
24D	The Crossing II	Big Lake	3.8	1,556,536	-	257,620.32	01/01/51	LMIR	N/A	0	38
24D	The Crossing-Big Lake Station	Big Lake	5	756,952	-	229,263.86	01/01/43	LMIR	N/A	0	33
24D	The Greenleaf fka Lyndale Green	Minneapolis	2.93	2,998,786	-	463,139.27	01/01/56	LMIR/HRS	N/A	0	63
24D	The Hillock fka Snelling Yards	Minneapolis	4.5	7,566,437	-	80,742.74	01/01/64	LMIR/HRS	(4)	11	100
24D	The Meadows Townhomes	Perham	4.75	562,952	-	65,119.94	01/01/48	LMIR/HRS	N/A	0	24
24D	The Sound on 76th	Edina	4.25	6,447,336	-	94,192.08	06/01/63	LMIR/HRS	N/A	0	70
24D	Third Avenue Townhomes	Minneapolis	6.5	210,626	-	2,010.17	01/01/34	LMIR/HRS	07/31/28	12	12
24D	Timberland Townhomes	Brainerd	6.5	399,105	-	126,194.43	03/01/34	LMIR/HRS	N/A	0	30
24D	Whispering Winds	Pipestone	6.5	110,211	-	22,065.80	04/01/32	LMIR	N/A	0	20
24D	White Pine Apartments	Cloquet	4.25	776,080	-	98,300.89	09/01/60	LMIR/HRS	(4)	7	35
24D	Woodland Village TH	St. Cloud	5.25	863,347	-	8,709.85	02/01/47	LMIR/HRS	N/A	0	32
24E1	CB Ford Site II	St. Paul	5.97	3,120,000	3,120,000	50,159.99	07/01/66	LMIR/HRS	(3)	45	60
24E2	CB Ford Site II	St. Paul	4.4	7,930,000	5,563,160		07/01/26	LMIR/BRIDGE	See above	See above	See above
24FG1	Gladstone II	Maplewood	6.26	5,120,000	5,120,000		07/01/67	LMIR/HRS	(3)	14	56
24F2	Gladstone II	Maplewood	4.25	8,350,000	8,350,000		07/01/27	LMIR/BRIDGE	See above	See above	See above

* Footnotes and Program Type Legend found on page D-3

Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
June 30, 2025

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub-sidized Units	Total # of Units
24FG1	Maple Hills Apartments	Red Wing	5.98	1,550,000	1,550,000	396,162	01/01/62	LMIR	12/24/44	96	96
24F2	Maple Hills Apartments	Red Wing	4.25	9,350,000	1,520,104	-	01/01/27	LMIR/BRIDGE	See above	See above	See above
25A1	The Views on 7th	Little Falls	6.22	2,415,000.00	2,415,000	-	1/1/2067	LMIR	N/A	22	45
25A2	The Views on 7th	Little Falls	4.35	7,300,000.00	6,872,443	-	1/1/2027	LMIR/BRIDGE	See above	See above	See above
25B	Welch Place Apartments	Duluth	4.1	7,195,000.00	5,539,989	-	1/1/2027	LMIR/BRIDGE	N/A	30	30
25C	Hillside Garden	Proctor	5	7,600,000.00	7,188,045	-	12/1/2026	LMIR/BRIDGE	N/A	45	45
25D1	Vue Pointe Apartments	Waite Park	6.5	950,000.00	950,000	28,688.72	7/1/2067	LMIR	N/A	13	48
25D2	Vue Pointe Apartments	Waite Park	4.7	8,845,000.00	7,796,023	-	7/1/2027	LMIR/BRIDGE	See above	See above	See above
25E1	Carver Oaks Senior Residence	Carver	6.5	1,613,000.00	1,613,000	-	7/1/2067	LMIR	N/A	7	43
25E2	Carver Oaks Senior Residence	Carver	4.75	5,985,000.00	2,591,694	-	7/1/2027	LMIR/BRIDGE	See above	See above	See above
25F1	Trailside Apartments	Rochester	6.38	1,595,000.00	1,595,000	48,130.44	7/1/2066	LMIR	N/A	36	36
25F2	Trailside Apartments	Rochester	4.70	4,665,000.00	1,804,145	-	7/1/2026	LMIR/Bridge Loan	See above	See above	See above
Subtotal - Financed by Outstanding Bonds				194,370,264	65,588,603	10,271,742				962	3,154
None	Albertville Townhomes	Albertville	5.73	773,231	-	24,975.82	9/1/2039	LMIR	N/A	0	37
None	Andrew's Pointe	Burnsville	5.00	1,623,091	-	120,225.76	5/1/2042	LMIR/HRS	N/A	0	57
None	Bottineau Ridge Apts	Maple Grove	4.75	1,126,628	-	360,671.33	3/1/2045	LMIR/HRS	N/A	0	50
None	Boulder Ridge Townhomes	Shakopee	3.94	2,130,351	-	42,294.51	9/1/2054	LMIR/HRS	N/A	0	30
None	Brownstone	St. Paul	3.25	1,335,701	-	80,188.64	8/1/2056	LMIR/HRS	NA	0	35
None	Buffalo Court	Buffalo	5.49	984,106	-	126,103.70	7/1/2035	LMIR/HRS	07/31/43	48	48
None	Capitol City Townhomes	St. Paul	5.15	787,622	-	161,159.78	11/1/2037	LMIR	N/A	0	69
None	Cascade Apartments	Fergus Falls	0.00	59,407	-	-	8/1/2029	HAP/AMP	05/31/38	36	36
None	Cathedral Hill Homes	St. Paul	5.25	1,757,051	-	565,341.27	12/1/2046	LMIR/HRS	05/31/35	60	60
None	Cedardale Place	Owatonna	4.49	4,594,027	-	297,937.05	6/1/2054	LMIR/HRS	11/30/38	98	98
None	Central Towers	Rochester	5.00	3,567,956	-	910,245.79	8/1/2043	LMIR/HRS	12/31/31	105	105
None	Charter Oaks Townhomes	Stillwater	5.00	2,664,364	-	205,060.49	3/1/2043	LMIR/HRS	12/31/27	60	60
None	Cherry Ridge Apartments	Mankato	3.50	2,947,268	-	614,036.01	4/1/2057	LMIR/HRS	N/A	0	83
None	City Flats Apartments	Shakopee	5.86	304,855	-	177,978.48	6/1/2037	LMIR	N/A	0	27
None	City Place Lofts	Minneapolis	4.75	2,601,036	-	31,107.00	10/1/2044	LMIR/HRS	N/A	0	55
None	Coachman Ridge Apartments	Elk River	5.25	1,178,908	-	291,107.49	6/1/2046	LMIR/HRS	N/A	0	53
None	Compass Pointe TH	New Hope	5.25	2,173,217	-	114,573.03	2/1/2046	LMIR/HRS	N/A	0	68
None	Cornerstone Village	St. Michael	5.63	1,544,295	-	21,442.01	10/1/2028	LMIR	N/A	0	42
None	Crystal Lake Townhomes	Grand Rapids	5.50	1,240,140	-	343,573.47	11/1/2041	LMIR/HRS	08/31/28	48	48
None	Evergreen Apts-Hutchinson	Hutchinson	5.50	1,741,341	-	232,763.41	12/1/2041	LMIR/HRS	12/27/31	62	62
None	First Avenue Flats	Rochester	4.50	4,463,426	-	157,721.83	10/1/2034	LMIR	N/A	0	68
None	Highland Apartments	Willmar	5.25	1,534,258	-	453,602.49	4/1/2046	LMIR/HRS	05/31/39	79	79
None	Hoffman Place	White Bear Lake	5.50	1,622,330	-	265,731.83	10/1/2027	LMIR	N/A	0	59
None	Jackson Place Apartments	Elk River	5.63	691,497	-	84,069.05	4/1/2038	LMIR	N/A	0	32
None	Jefferson Square	Northfield	5.75	1,165,187	-	123,887.04	10/1/2041	LMIR/HRS	12/31/30	50	50
None	Lakes Run Apartments	New Brighton	5.74	933,700	-	22,163.46	11/1/2036	LMIR/HRS	N/A	0	52
None	Liberty Plaza	St. Paul	6.50	2,663,174	-	346,780.50	2/1/2034	LMIR/HRS	09/30/29	78	173
None	Many Rivers East	Minneapolis	3.94	2,183,942	-	34,676.50	10/1/2054	LMIR/HRS	08/04/28	7	53
None	Maple Ridge Townhomes	Maple Grove	5.74	1,020,788	-	270,129.46	1/1/2038	LMIR	N/A	0	45
None	Marshall Square Apartments	Marshall	6.45	947,595	-	45,676.85	2/1/2036	LMIR/HRS/HAP	08/24/25	90	90
None	Meadows West	Austin	5.00	1,795,446	-	266,338.93	10/1/2043	LMIR/HRS	12/31/31	60	60
None	Minnesota Vistas	St. Paul	3.43	2,932,584	-	43,824.91	9/1/2055	LMIR	N/A	0	60
None	Northgate Woods	Blaine	5.50	2,632,460	-	408,368.88	10/1/2052	HAP/HRS	06/30/40	75	75
None	Park Manor Estates	Detroit Lakes	4.75	3,407,948	-	506,983.34	5/1/2044	HAP/HRS	09/30/39	97	97
None	Parkview Villa	Columbia Heights	5.25	1,904,088	-	356,580.53	4/1/2047	LMIR/HRS	N/A	0	142
None	Pine Ridge Apartments	Grand Rapids	5.25	2,221,163	-	355,704.79	7/1/2046	HAP/HRS	02/28/38	60	100
None	Red Pine Estates	Bemidji	6.49	1,136,405	-	377,534.26	4/1/2037	LMIR	12/29/30	86	86
None	Russell Arms/Benton Heights	Sauk Rapids	5.15	2,005,968	-	317,709.84	9/1/2037	HAP/HRS	05/31/42	71	91
None	Sabathani Senior Housing	Minneapolis	4.25	3,150,338	-	102,866.64	1/1/2063	LMIR/HRS	(4)	4	48
None	Slater Square	Minneapolis	5.00	433,496	-	39,491.10	11/1/2036	MR	N/A	0	163

* Footnotes and Program Type Legend found on page D-3

Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
June 30, 2025

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub-sidized Units	Total # of Units
None	Slater Square	Minneapolis	5.00	689,531	-	See above	11/1/2036	MR	See above	See above	See above
None	St. Lucas Riverside Apartments	Faribault	3.50	1,727,870	-	245,778.88	12/1/2056	HRS/AMP	9/31/41	30	30
None	Sunwood Village	Ramsey	5.25	1,180,111	-	54,453.50	3/1/2047	LMIR/HRS	N/A	0	47
None	The Ridge Apartments	Minnetonka	4.75	2,161,217	-	1,279,945.21	12/1/2044	LMIR/HRS	N/A	0	64
None	The Willows	Shakopee	5.10	3,306,859	-	111,445.57	10/1/2061	LMIR/HRS	(4)	13	60
None	Tower Terrace Townhomes	Cambridge	3.49	1,504,963	-	206,843.15	5/1/2055	LMIR/HRS	N/A	0	32
None	Vicksburg Commons	Plymouth	6.40	693,718	-	40,423.12	3/1/2038	LMIR	N/A	0	50
None	Village Commons	Savage	5.00	1,622,553	-	116,953.89	11/1/2043	LMIR/HRS	N/A	0	66
None	Washington Crossing	Winona	5.75	1,010,181	-	18,122.21	1/1/2036	LMIR/HRS	N/A	0	62
None	West Birch Townhomes	Princeton	5.00	1,544,047	-	40,656.31	8/1/2056	LMIR/HRS	N/A	0	40
None	West View Estates	Plymouth	5.00	2,825,557	-	288,369.92	9/1/2042	LMIR	N/A	0	67
None	West View Estates	Plymouth	6.25	723,269	-	-	8/1/2031	LMIR	N/A	0	67
None	White Oak Estates	Baxter	5.10	1,618,838	-	78,424.75	7/1/2061	LMIR/HRS	(4)	20	40
None	Whittier Community Housing	Minneapolis	0.00	892,400	-		7/9/2044	HAP/AMP	09/14/30	45	45
None	Willow Ridge Apartments	St. Paul	6.39	1,005,415	-	75,018.99	4/1/2038	LMIR	N/A	0	47
None	Yorkdale	Edina	5.00	3,451,918	-	376,834.55	6/1/2048	HAP/HRS	06/30/39	90	90
Subtotal - Bonds Paid Off or Non-Bond Financed				99,938,834	-	12,233,897				1,472	3,553
Total				294,309,098	65,588,603	22,505,640				2,434	6,707

* Footnotes and Program Type Legend found on page D-3

Notes:

(1) All loans can be prepaid subject to Agency approval.

(2) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is paid or prepaid in full. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.

(3) Subsidy expiration date will not be determined until development is placed in service.

(4) Annually renewable.

***Program Type Legend**

AMP	=	Asset Management Program
HAP	=	Section 8 Housing Assistance Payment Program (Uninsured Developments)
HRS	=	FHA Risk Share Insurance
LMIR	=	Low and Moderate Income Rental Program
MR	=	Market Rate Loan Program

Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of
June 30, 2025

REAL ESTATE OWNED

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

DEVELOPMENTS IN DEFAULT

Series	Developments in Default	Outstanding Mortgage Loan Balance	Delinquent Payment(s)	Total Amount Delinquent
--	--	$ -	--	--
		$0		$0

Refer to the disclaimer on page A-1

RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2025

MINNESOTA HOUSING

Rental Housing Bonds, 2013 Series A-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SCW8	8/1/2023	Term (a)	3.500	$ 420,000	$ 420,000	$ -	$ -	N/A
60416SCX6	8/1/2033	Term (b)	4.875	$ 745,000	90,000	-	655,000	1
60416SCY4	8/1/2043	Term (c)	5.200	$ 1,325,000	-	-	1,325,000	1
60416SCZ1	8/1/2049	Term (d)	5.300	$ 1,220,000	-	-	1,220,000	1
				$ 3,710,000	$ 510,000	$ -	$ 3,200,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2015.
(b): Sinking fund redemptions began February 1, 2024.
(c): Sinking fund redemptions begin February 1, 2034.
(d): Sinking fund redemptions begin February 1, 2044.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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

Rental Housing Bonds, 2013 Series B-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SDC1	8/1/2023	Term (a)	3.650	$ 320,000	$ 320,000	$ -	$ -	N/A
60416SDD9	8/1/2033	Term (b)	5.000	$ 570,000	75,000	-	495,000	1
60416SDE7	8/1/2044	Term (c)	5.300	$ 1,150,000	-	-	1,150,000	1
				$ 2,040,000	$ 395,000	$ -	$ 1,645,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2015.
(b): Sinking fund redemptions began February 1, 2024.
(c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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

Rental Housing Bonds, 2023 Series E Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416TZ43	8/1/2025	Term	3.875	$ 5,720,000	$ -	$ -	$ 5,720,000	1
				$ 5,720,000	$ -	$ -	$ 5,720,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2025.

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

Rental Housing Bonds, 2024 Series A-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UCD5	8/1/2034	Term (a)	3.950	$ 415,000	$ -	$ -	$ 415,000	1
60416UCE3	8/1/2044	Term (b)	4.625	800,000	-	-	800,000	1
60416UCF0	8/1/2054	Term (c)	4.800	1,355,000	-	-	1,355,000	1
60416UCG8	8/1/2066	Term (d)	4.900	2,960,000	-	-	2,960,000	1
				$ 5,530,000	$ -	$ -	$ 5,530,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2025.

(a): Sinking fund redemptions begin February 1, 2027.
(b): Sinking fund redemptions begin February 1, 2035.
(c): Sinking fund redemptions begin February 1, 2045.
(d): Sinking fund redemptions begin February 1, 2055.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2032.

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

Rental Housing Bonds, 2024 Series A-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UCH6	8/1/2026	Term	3.875	$ 4,060,000	$ -	$ -	$ 4,060,000	1
				$ 4,060,000	$ -	$ -	$ 4,060,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2025.

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

Rental Housing Bonds, 2024 Series B-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UGP4	8/1/2034	Term (a)	3.950	$ 255,000	$ -	$ -	$ 255,000	1
60416UGQ2	8/1/2044	Term (b)	4.500	415,000	-	-	415,000	1
60416UGR0	8/1/2054	Term (c)	4.750	605,000	-	-	605,000	1
60416UGS8	2/1/2066	Term (d)	4.850	1,140,000	-	-	1,140,000	1
				$ 2,415,000	$ -	$ -	$ 2,415,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2032.

(a): Sinking fund redemptions begin August 1, 2026.
(b): Sinking fund redemptions begin February 1, 2035.
(c): Sinking fund redemptions begin February 1, 2045.
(d): Sinking fund redemptions begin February 1, 2055.

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

Rental Housing Bonds, 2024 Series B-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UGT6	2/1/2026	Term	3.250	$ 5,640,000	$ -	$ -	$ 5,640,000	1
				$ 5,640,000	$ -	$ -	$ 5,640,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2025.

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

Rental Housing Bonds, 2024 Series C-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UHW8	8/1/2034	Term (a)	3.950	$ 405,000	$ -	$ -	$ 405,000	1
60416UHX6	8/1/2044	Term (b)	4.500	4,220,000	-	-	4,220,000	1
				$ 4,625,000	$ -	$ -	$ 4,625,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2032.

(a): Sinking fund redemptions begin February 1, 2027.
(b): Sinking fund redemptions begin February 1, 2035.

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

Rental Housing Bonds, 2024 Series C-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UHY4	8/1/2026	Term	3.300	$ 5,195,000	$ -	$ -	$ 5,195,000	1
				$ 5,195,000	$ -	$ -	$ 5,195,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after October 1, 2025.

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

MINNESOTA HOUSING

Rental Housing Bonds, 2024 Series D

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UFR1	2/1/2028	Serial	4.628	$ 715,000	$ -	$ -	$ 715,000	1
60416UFS9	8/1/2028	Serial	6.000	730,000	-	-	730,000	1
60416UFT7	2/1/2029	Serial	4.698	750,000	-	-	750,000	1
60416UFU4	8/1/2029	Serial	4.798	770,000	-	-	770,000	1
60416UFV2	2/1/2030	Serial	4.805	790,000	-	-	790,000	1
60416UFW0	8/1/2030	Serial	4.855	805,000	-	-	805,000	1
60416UFX8	2/1/2031	Serial	4.855	825,000	-	-	825,000	1
60416UFY6	8/1/2031	Serial	4.905	845,000	-	-	845,000	1
60416UFZ3	2/1/2032	Serial	6.000	870,000	-	-	870,000	1
60416UGA7	8/1/2032	Serial	6.000	895,000	-	-	895,000	1
60416UGB5	2/1/2033	Serial	5.100	920,000	-	-	920,000	1
60416UGC3	8/1/2033	Serial	6.000	945,000	-	-	945,000	1
60416UGD1	2/1/2034	Serial	5.200	970,000	-	-	970,000	1
60416UGE9	8/1/2034	Serial	6.000	1,000,000	-	-	1,000,000	1
60416UGF6	2/1/2035	Serial	6.000	1,030,000	-	-	1,030,000	1
60416UGG4	8/1/2035	Serial	6.000	1,060,000	-	-	1,060,000	1
60416UGH2	8/1/2039	Term (a)	5.580	9,620,000	-	-	9,620,000	1
60416UGJ8	8/1/2044	Term (b)	5.827	15,520,000	-	-	15,520,000	1
60416UGK5	8/1/2049	Term (c)	5.897	20,720,000	-	-	20,720,000	1
60416UGL3	8/1/2054	Term(d)	5.947	27,750,000	-	-	27,750,000	1
				$ 87,530,000	$ -	$ -	$ 87,530,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2033.

(a): Sinking fund redemptions begin February 1, 2036.
(b): Sinking fund redemptions begin February 1, 2040.
(c): Sinking fund redemptions begin February 1, 2045.
(d): Sinking fund redemptions begin February 1, 2050.

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

MINNESOTA HOUSING

Rental Housing Bonds, 2024 Series E-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UNV3	8/1/2034	Term (a)	3.850	$ 255,000	$ -	$ -	$ 255,000	1
60416UNW1	8/1/2044	Term (b)	4.375	475,000	-	-	475,000	1
60416UNX9	8/1/2054	Term (c)	4.600	850,000	-	-	850,000	1
60416UNY7	8/1/2066	Term (d)	4.650	1,655,000	-	-	1,655,000	1
				$ 3,235,000	$ -	$ -	$ 3,235,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2033.

(a): Sinking fund redemptions begin February 1, 2027.
(b): Sinking fund redemptions begin February 1, 2035.
(c): Sinking fund redemptions begin February 1, 2045.
(d): Sinking fund redemptions begin February 1, 2055.

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

Rental Housing Bonds, 2024 Series E-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UNZ4	8/1/2026	Term	3.400	$ 7,930,000	$ -	$ -	$ 7,930,000	1
				$ 7,930,000	$ -	$ -	$ 7,930,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after May 1, 2026.

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

MINNESOTA HOUSING

Rental Housing Bonds, 2024 Series FG-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UNL5	8/1/2034	Term (a)	3.750	$ 580,000	$ -	$ -	$ 580,000	1
60416UNM3	8/1/2039	Term (b)	4.000	620,000	-	-	620,000	1
60416UNN1	8/1/2044	Term (c)	4.300	740,000	-	-	740,000	1
60416UNP6	8/1/2049	Term (d)	4.400	830,000	-	-	830,000	1
60416UNQ4	8/1/2054	Term (e)	4.500	940,000	-	-	940,000	1
60416UNR2	8/1/2059	Term (f)	4.550	1,190,000	-	-	1,190,000	1
60416UNS0	8/1/2067	Term (g)	4.600	2,055,000	-	-	$ 2,055,000	1
				$ 6,955,000	$ -	$ -	$ 6,955,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2033.

(a): Sinking fund redemptions begin February 1, 2027.
(b): Sinking fund redemptions begin February 1, 2035.
(c): Sinking fund redemptions begin February 1, 2040.
(d): Sinking fund redemptions begin February 1, 2045.
(e): Sinking fund redemptions begin February 1, 2050.
(f): Sinking fund redemptions begin February 1, 2055.
(g): Sinking fund redemptions begin February 1, 2060.

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

Rental Housing Bonds, 2024 Series F-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UNT8	2/1/2027	Term	3.250	$ 9,350,000	$ -	$ -	$ 9,350,000	1
				$ 9,350,000	$ -	$ -	$ 9,350,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2026.

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

Rental Housing Bonds, 2024 Series G-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UNU5	8/1/2027	Term	3.250	$ 8,350,000	$ -	$ -	$ 8,350,000	1
				$ 8,350,000	$ -	$ -	$ 8,350,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after July 1, 2026.

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

MINNESOTA HOUSING

Rental Housing Bonds, 2025 Series A-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UPA7	8/1/2035	Term (a)	4.000	$ 215,000	$ -	$ -	$ 215,000	1
60416UPB5	8/1/2045	Term (b)	4.600	390,000	-	-	390,000	1
60416UPC3	8/1/2055	Term (c)	4.800	745,000	-	-	745,000	1
60416UPD1	2/1/2067	Term (d)	4.850	1,230,000	-	-	1,230,000	1
				$ 2,580,000	$ -	$ -	$ 2,580,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2033.

(a): Sinking fund redemptions begin August 1, 2027.
(b): Sinking fund redemptions begin February 1, 2036.
(c): Sinking fund redemptions begin February 1, 2046.
(d): Sinking fund redemptions begin February 1, 2056.

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

Rental Housing Bonds, 2025 Series A-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UPE9	2/1/2027	Term	3.353	$ 7,300,000	$ -	$ -	$ 7,300,000	1
				$ 7,300,000	$ -	$ -	$ 7,300,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after July 1, 2026.

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

Rental Housing Bonds, 2025 Series B Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URC1	2/1/2027	Term	3.100	$ 7,195,000	$ -	$ -	$ 7,195,000	1
				$ 7,195,000	$ -	$ -	$ 7,195,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2026.

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

Rental Housing Bonds, 2025 Series C Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URD9	2/1/2027	Term	4.000	$ 7,600,000	$ -	$ -	$ 7,600,000	1
				$ 7,600,000	$ -	$ -	$ 7,600,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2026.

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

Rental Housing Bonds, 2025 Series D-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URK3	8/1/2035	Term (a)	4.450	$ 80,000	$ -	$ -	$ 80,000	1
60416URL1	8/1/2045	Term (b)	4.950	165,000	-	-	165,000	1
60416URM9	8/1/2055	Term (c)	5.100	240,000	-	-	240,000	1
60416URN7	8/1/2067	Term (d)	5.150	535,000	-	-	535,000	1
				$ 1,020,000	$ -	$ -	$ 1,020,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2033.

(a): Sinking fund redemptions begin February 1, 2028.
(b): Sinking fund redemptions begin February 1, 2036.
(c): Sinking fund redemptions begin February 1, 2046.
(d): Sinking fund redemptions begin February 1, 2056.

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

Rental Housing Bonds, 2025 Series D-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URP2	8/1/2027	Term	3.700	$ 8,845,000	$ -	$ -	$ 8,845,000	1
				$ 8,845,000	$ -	$ -	$ 8,845,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2027.

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

Rental Housing Bonds, 2025 Series E-1

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URE7	8/1/2035	Term (a)	4.350	$ 110,000	$ -	$ -	$ 110,000	1
60416URF4	8/1/2045	Term (b)	5.050	300,000	-	-	300,000	1
60416URG2	8/1/2055	Term (c)	5.150	425,000	-	-	425,000	1
60416URH0	8/1/2067	Term (d)	5.250	895,000	-	-	895,000	1
				$ 1,730,000	$ -	$ -	$ 1,730,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2033.

(a): Sinking fund redemptions begin February 1, 2028.
(b): Sinking fund redemptions begin February 1, 2036.
(c): Sinking fund redemptions begin February 1, 2046.
(d): Sinking fund redemptions begin February 1, 2056.

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

Rental Housing Bonds, 2025 Series E-2

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416URJ6	8/1/2027	Term	3.750	$ 5,985,000	$ -	$ -	$ 5,985,000	1
				$ 5,985,000	$ -	$ -	$ 5,985,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2027.

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

MINNESOTA HOUSING

Rental Housing Bonds, 2025 Series F-1 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UTV7	8/1/2035	Term (a)	4.375	$ 150,000	$ -	$ -	$ 150,000	1
60416UTW5	8/1/2045	Term (b)	4.900	260,000	-	-	260,000	1
60416UTX3	8/1/2055	Term (c)	5.050	495,000	-	-	495,000	1
60416UTY1	8/1/2066	Term (d)	5.100	805,000	-	-	805,000	1
				$ 1,710,000	$ -	$ -	$ 1,710,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2033.

(a): Sinking fund redemptions begin February 1, 2027.
(b): Sinking fund redemptions begin February 1, 2036.
(c): Sinking fund redemptions begin February 1, 2046.
(d): Sinking fund redemptions begin February 1, 2056.

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

Rental Housing Bonds, 2025 Series F-2 Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416UTZ8	8/1/2026	Term	3.700	$ 4,665,000	$ -	$ -	$ 4,665,000	1
				$ 4,665,000	$ -	$ -	$ 4,665,000	

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2026.

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

MINNESOTA HOUSING

Series	Bond Call Date	Source of Funds: Unexpended Proceeds	Series Excess Revenues	Prepayments	Reserve Excess	Other	Total Bonds Called	Maturity Date(s) of Bond(s) Called
		-	-	-	-	-	-	
Total		$ -	$ -	$ -	$ -	$ -	$ -	

Refer to disclaimer on page 1

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2013 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2013 Series B-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2023 Series E	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2024 Series A-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series B-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series B-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2024 Series C-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series D	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series E-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series E-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

MINNESOTA HOUSING

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2024 Series FG-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series F-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2024 Series G-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

MINNESOTA HOUSING

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2025 Series A-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series D-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2025 Series D-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series E-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series E-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2025 Series F-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2025

Rental Housing 2025 Series F-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

MINNESOTA HOUSING

Series	Fund	Investment Type	Maturity Date	Interest Rate		Par
None	Revenue	FHLM Pool #WN2006	11/1/2027	3.60633 %	$	3,788,367
None	Revenue	FHLM Pool #WN2003	11/1/2027	3.49000		4,484,867
None	Revenue	FHLM Pool #WN2004	11/1/2027	3.60633		3,751,515
None	Revenue	FHLM Pool #WN2005	11/1/2027	3.49000		5,415,375
None	Revenue	Government Money Market Fund	Daily	4.24433		8,327,893
13A	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		68,955
13A	Bond Fund Principal	Government Money Market Fund	Daily	4.24433		25,000
13A	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		245,238
13A	Revenue	Government Money Market Fund	Daily	4.24433		951,452
13B	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		35,708
13B	Bond Fund Principal	Government Money Market Fund	Daily	4.24433		20,833
13B	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		145,768
13B	Revenue	Government Money Market Fund	Daily	4.24433		156,486
23E	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		92,354
23E	Redemption	Government Money Market Fund	Daily	4.24433		5,720,000
23E	Revenue	Government Money Market Fund	Daily	4.24433		133,966
24A	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		175,332
24A	Cost of Issuance	Government Money Market Fund	Daily	4.24433		16,551
24A	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		337,318
24A	Revenue	Government Money Market Fund	Daily	4.24433		318,584
24B	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		123,365
24B	Cost of Issuance	Government Money Market Fund	Daily	4.24433		11,197
24B	Dest Service Reserve	Government Money Market Fund	Daily	4.24433		142,479
24B	Revenue	Government Money Market Fund	Daily	4.24433		138,927
24C	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		157,222
24C	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		151,163
24C	Mortgage Loan	Government Money Market Fund	Daily	4.24433		2,000,000
24C	Revenue	Government Money Market Fund	Daily	4.24433		239,912
24D	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		1,718,757
24D	Cost of Issuance	Government Money Market Fund	Daily	4.24433		123,976
24D	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		6,499,730
24D	Revenue	Government Money Market Fund	Daily	4.24433		522,318
24E	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		210,065
24E	Cost of Issuance	Government Money Market Fund	Daily	4.24433		6,261
24E	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		112,253
24E	Mortgage Loan	Government Money Market Fund	Daily	4.24433		8,683,160
24E	Revenue	Government Money Market Fund	Daily	4.24433		260,890
24FG	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		454,835
24FG	Cost of Issuance	Government Money Market Fund	Daily	4.24433		28,566
24FG	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		283,078
24FG	Mortgage Loan	Government Money Market Fund	Daily	4.24433		16,540,104
24FG	Revenue	Government Money Market Fund	Daily	4.24433		599,040

Series	Fund	Investment Type	Maturity Date	Interest Rate		Par
25A	Bond Fund Interest	Government Money Market Fund	Daily	4.24433 %	$	147,493
25A	Cost of Issuance	Government Money Market Fund	Daily	4.24433		41,801
25A	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		160,255
25A	Mortgage Loan	Government Money Market Fund	Daily	4.24433		9,287,443
25A	Revenue	Government Money Market Fund	Daily	4.24433		168,881
25B	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		60,873
25B	Mortgage Loan	Government Money Market Fund	Daily	4.24433		5,539,989
25B	Revenue	Government Money Market Fund	Daily	4.24433		91,284
25C	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		58,548
25C	Cost of Issuance	Government Money Market Fund	Daily	4.24433		2,083
25C	Mortgage Loan	Government Money Market Fund	Daily	4.24433		7,188,045
25C	Revenue	Government Money Market Fund	Daily	4.24433		96,220
25D	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		5,939
25D	Cost of Issuance	Government Money Market Fund	Daily	4.24433		13,569
25D	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		65,980
25D	Mortgage Loan	Government Money Market Fund	Daily	4.24433		8,746,023
25D	Revenue	Government Money Market Fund	Daily	4.24433		230,856
25E	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		52,788
25E	Cost of Issuance	Government Money Market Fund	Daily	4.24433		18,703
25E	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		114,351
25E	Mortgage Loan	Government Money Market Fund	Daily	4.24433		4,204,694
25E	Revenue	Government Money Market Fund	Daily	4.24433		181,019
25F	Bond Fund Interest	Government Money Market Fund	Daily	4.24433		27,229
25F	Cost of Issuance	Government Money Market Fund	Daily	4.24433		18,201
25F	Debt Service Reserve	Government Money Market Fund	Daily	4.24433		113,149
25F	Mortgage Loan	Government Money Market Fund	Daily	4.24433		3,399,145
25F	Revenue	Government Money Market Fund	Daily	4.24433		197,294
	Total					113,450,714

Rental Housing Bond Resolution
Debt Service Reserve Requirement
Information as of June 30, 2025

Debt Service Reserve Fund (all series combined)

Debt Service Reserve Requirement	Value (Per Resolution)*
$8,370,462	$8,370,760

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